

Please review the information on this page. If you sort and organize your tax information, it will speed up the preparation process and thereby save you money on your tax preparation cost

## Items needed to prepare most income tax returns:

**\*\* REQUIRED (IL residents) – Amount of purchases on which you did not pay sales tax**

### INCOME

- \* W-2 forms
- \* 1099 forms (interest, dividends, social security, etc.)
- \* 1099-B for stock and investment sales

#### **REMEMBER TO PROVIDE DATE OF PURCHASE AND COST INFORMATION**

- \* 1099-DA and printouts or ledgers for purchase and sale of Cryptocurrencies OR Digital Assets
- \* 1099-C for cancellation of debt
- \* 1099-R forms for pension and IRA distributions-**If you directed some of IRA** withdrawal for charitable purposes, please provide the information so you do not pay tax on the withdrawal
- \* Rental income and expenses stated separately by property
- \* K-1 forms for any partnerships, corporations or trusts you may have an interest in
- \* W-2 G gambling income –include your ledger or information on any related losses for the year.
- \* Unemployment Compensation
- \* Alimony Received – Under new law we need date of divorce decree, please provide
- \* Disability benefits reported on a 1099-R
- \* Any other income not reported on forms listed above, including virtual currency sales (Bitcoin, etc.)

### DEDUCTIONS

- \* IRA contributions – statement from broker/bank showing contribution and type
- \* Early withdrawal penalties
- \* Alimony paid – recipients name and social security number required. New law requires date of divorce decree, please provide
- \* Self-Employed Health Insurance
- \* Student Loan interest – provide statements for all accounts
- \* Cash contributions even if you don't itemize

### ITEMIZED DEDUCTIONS

- \* Medical expenses not reimbursed by insurance and medical mileage (that exceed 10% of income) including insurance premiums paid out of pocket and PPE
- \* Mortgage Interest statements Form 1098
- \* Investment interest e.g. margin interest paid (should show on broker statement/1099)
- \* Real Estate Taxes paid along with property index number on personal residence if in Illinois
- \* Charitable Contributions--Receipts for cash contributions in excess of \$250 to any group. Receipts for non-cash contributions – if these contributions exceed \$500, you will need a breakdown of what you gave, to whom and when you gave it, its value and how the value was determined. Large items (Exceeding \$5,000) require an appraisal. You can check for values at [www.satruck.org/donation-value-guide](http://www.satruck.org/donation-value-guide) (Link on our website)

### OTHER INFORMATION TO PROVIDE

- \* Estimated tax payments – federal and state – dates paid and amounts
- \* Date of birth and social security numbers for anyone eligible to be claimed on the return
- \* Child care statements – **including provider's address and ID#s**, amount paid and for whom
- \* Form 1098-T – Tuition payment information. These are frequently uploaded to the student's school web account so be sure they get it for you **REQUIRED**.  
It may be helpful to have actual payment information from bursar's office in addition to the 1098-T in case there are questions about some of the information on the form.
- \* Documentation for education related expenses (books, fees, materials, etc.) **REQUIRED**
- \* Adoption expenses along with copy of final adoption paperwork
- \* Form 8332, release of Claim to Exemption for Child of Divorced Parents (non-custodial parents). Without this form, if the custodial parent decides to claim them, IRS takes the position that the custodial parent is entitled to the deduction.
- \* Income earned/received by dependent children
- \* Documentation if you participated in a health savings account (HSA) 1099-SA
- \* Identity Theft PIN provided by IRS **REQUIRED TO FILE YOUR RETURN** (if applicable)
- \* **1095-A if you have health insurance coverage through the Marketplace**
- \* **If you expect to receive earned income credit, we REQUIRE a copy of children's social security cards and something to show they reside with you (report card, piece of mail, etc.)**