

Name \_\_\_\_\_

**INSTRUCTIONS**

- Students, click the blue link in each of the “Resources” boxes below. Use the resources they provide, (slideshow, video, reading, etc) to answer the questions in the “Questions” boxes.
- Use the space in the “Questions” box to type your answers in.
- If questions are multiple choice, change the font of the correct response, or responses to **RED** to indicate they are your selection(s)



*Semester Course*  
**1.4 How to File Your Taxes**  
*Student Activity Packet*

**In this lesson, you will learn to:**

- Identify items they need to prepare their tax return
- Explain the different ways they can file their taxes
- Understand the purpose of a W-2 form and how to use it to file their taxes
- Explain how to make a tax payment if taxes are owed

| Resources  | Questions   |
|--|---|
| <p><u><a href="#">1 Discussion Prompts</a></u><br/>Discuss this question with your classmates or with a partner.</p>   | <p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <p>There are several ways to file your taxes, including:</p> <ul style="list-style-type: none"> <li>• Filling out the paper forms and mailing them</li> <li>• Digital tax preparation software</li> <li>• Having a professional file your taxes for you</li> </ul> <p>1. What method do you think most Gen Z (ages 18-24) prefer to use when filing their taxes? Why?</p> |
| <p><u><a href="#">2 Tax Preparation Checklist for Teens</a></u><br/>What do you need to file your taxes? Review this handy list of items you will need to fill out the 1040 form. Write down any items that are unfamiliar to you in the box at right.</p> | <p style="text-align: right;"><i>Estimated time: 5 mins</i></p>   |

Name \_\_\_\_\_

*Estimated time: 7 mins*

**3 Ways to File Your Taxes**

There are three basic way to file your taxes. Watch the video and answer the questions to the right.

1. For each method of filing, list the pros and cons in the chart below.
  - a. For “Tax-preparation software” and “Professional Tax Payers,” no CONS are given in the video. Brainstorm on your own what potential negatives there could be with those options.

| Method                     | PROS | CONS |
|----------------------------|------|------|
| Old-fashioned Paper Filing |      |      |
| Tax-preparation Software   |      |      |
| Professional Tax Preparers |      |      |

2. Which way do you think you’ll use? Why?

Name \_\_\_\_\_

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| <p><b>4 <u>What's a W-2 Form Anyway??!!</u></b><br/>         Watch the video in the link above. Answer the questions to the right. For question 2, use this link <a href="https://www.irs.gov/pub/irs-pdf/fw2.pdf">https://www.irs.gov/pub/irs-pdf/fw2.pdf</a> for reference if needed</p> | <p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <ol style="list-style-type: none"> <li>1. All of the following people should receive W-2 Forms EXCEPT...             <ol style="list-style-type: none"> <li>1. Marcus, who is on salary as a sales representative at a shoe store, working full-time</li> <li>2. Serena, who is a freelance wedding photographer</li> <li>3. Edgar, who averages 10/hrs per week as one of five employees at We Clean Pools</li> <li>4. Melinda, who works 40 hours/week at a local ice cream shop during the summer</li> </ol> </li> <br/> <li>2. In which box on your W-2 can you find your...             <ol style="list-style-type: none"> <li>A) Wages and Income</li> <li>B) Taxes Withheld?                 <ol style="list-style-type: none"> <li>a) Wages and income = BOX 2</li> <li>b) Taxes withheld = BOX 1</li> </ol> </li> <li>a) Wages and income = BOX 1</li> <li>b) Taxes withheld = not provided on W-2 Form</li> <li>a) Wages and income = BOX 2</li> <li>b) Taxes withheld = BOX 3</li> <li>a) Wages and income = BOX 1</li> <li>b) Taxes withheld = BOX 2</li> </ol> </li> <br/> <li>3. When should you receive your W-2 form from your employer?             <ol style="list-style-type: none"> <li>1. Attached to every paystub</li> <li>2. January 1st</li> <li>3. January 31st</li> <li>4. April 15th</li> </ol> </li> </ol> |
| <p><b>5 <u>Ways to Make a Tax Payment</u></b><br/>         The IRS offers different options to make a payment if you owe taxes. Review the information on this website. Then, answer the questions at right.</p>   | <p style="text-align: right;"><i>Estimated time: 8 mins</i></p> <ol style="list-style-type: none"> <li>1. What are the two primary ways you can make a tax payment?</li> <br/> <li>2. What is one other way you can pay?</li> <br/> <li>3. If you can't pay immediately, what is one course of action you can take? What are the criteria?</li> </ol>   |

Name \_\_\_\_\_

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| <p><b><u>6</u></b> <a href="#"><u>5 Things You Should Know About Filing State Income Taxes</u></a></p> <p>In addition to filing your federal tax return, you may also need to file a separate state tax return! Read this article to determine whether or not you need to file state taxes, and if so, how you go about it. After reading the article, answer the questions.</p> | <p style="text-align: right;"><i>Estimated time: 10 mins</i></p> <ol style="list-style-type: none"> <li>1. Does your state require you to file a tax return?</li> <br/> <li>2. If you are e-filing your tax returns, explain why it is beneficial to file your federal and state taxes through the same e-filing service.</li> <br/> <li>3. Create a scenario in which a person would have to file more than one state tax return.</li> </ol> |
| <p><b><u>7</u></b> <a href="#"><u>Exit Ticket</u></a></p>  | <p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <ol style="list-style-type: none"> <li>1. What information does the W-2 form provide?</li> <br/> <li>2. True or False: You need a W-2 form only for filing your federal taxes, not your state taxes.</li> <br/> <li>3. Identify one advantage of using tax filing software to file your taxes.</li> </ol>   |