



# YEAR-ROUND TAX PLANNING IS FOR EVERYONE



Just because you filed your tax return, it doesn't mean you don't need to think about taxes for the rest of the year. What you do during the year may affect any tax you could owe or refund you may expect next year.

## Check your tax withholding throughout the year

Since federal taxes operate on a pay-as-you-go basis, you need to pay most of your tax during the year as you earn income. If you don't pay your tax through withholding, or don't pay enough tax that way, you might have to pay estimated tax. It's a good idea to make sure you're not having too little tax withheld, which could lead to a smaller than expected refund or even a tax bill. Or, you may want to check that you aren't having too much tax withheld, if having that extra money in each paycheck is more helpful than getting a larger refund when you file. Use the [IRS Tax Withholding Estimator](#) to check your withholding when personal or financial information changes occur due to a life event, like getting married or **divorced**, having a baby or getting a raise at work. You'll need to give your employer an updated **Form W-4** to change how much tax is withheld from your paycheck.

Some taxpayers earn income not subject to withholding. Small business owners and self-employed people—including gig economy workers—may need to make quarterly **estimated tax payments**.

## Organize your tax records

Develop a recordkeeping system—electronic or paper—that keeps your important information together. Add tax records to the files as you receive them. This includes year-end Forms W-2 from employers, Forms 1099 from banks and other payers, other income documents and records of virtual currency transactions. Having records organized makes preparing a tax return easier. It may also help you discover potentially overlooked deductions or credits. **Notify the IRS** if your address changes and **notify the Social Security Administration** of a legal name change to avoid a delay in processing your tax return.

## View your account information online

Securely access your individual tax account online at [IRS.gov/account](#) to see your balance, make payments, view payments and payment plan details, and more.

## IRS resources available in Spanish, Chinese, Korean, Russian, Vietnamese and Haitian-Creole

We know that tax information can be hard to understand in any language. It can be even harder if that information isn't offered in the language you know best. We're translating our tax resources into more languages. The [Let Us Help You](#) page highlights IRS resources for taxpayers in seven languages. The agency is also inserting information about translation services and other multilingual options into the top notices sent to taxpayers. For more information, see the [We Speak Your Language](#) page on [IRS.gov](#).

## Life events can affect your taxes

Life events, such as purchasing a home, going to college or losing a job, may make you eligible for certain tax benefits. Other circumstances, such as getting married or **divorced**, welcoming a child or experiencing the death of a spouse or a dependent you claim, could also affect your tax benefit eligibility and filing status. To learn more about managing your taxes after a life event, visit [IRS.gov/lifeevents](#).

## Know how Adjusted Gross Income (AGI) affects your taxes

Your AGI and tax rate are important factors in figuring your taxes. AGI is your income from all sources minus any adjustments or deductions to your income. Generally, the higher the AGI, the higher the tax rate, and the more tax you pay. Tax planning can include making changes during the year that can lower your AGI. There are several ways to reduce your AGI, including **contributing to a retirement account or Health Savings Account**, claiming **educator expenses** if you're a qualifying educator, and paying **student loan interest**.

## Be prepared to claim tax credits and deductions

Taxable income is what's left over after you subtract any eligible **deductions**, including your **standard deduction**, from your AGI. Most people take the standard deduction, but some may choose to itemize deductions because it could lower their taxable income even more. As a general rule, if your itemized deductions are greater than the standard deduction, you should itemize. Use the [Interactive Tax Assistant](#) to see whether itemizing is right for you.

## Maximize your tax refund

You may qualify for tax credits, like the **Earned Income Tax Credit**, **Child and Dependent Care Credit**, **Child Tax Credit** and the **Credit for Other Dependents**. Families with students may qualify for **education credits**. Properly claiming these tax credits can reduce taxes owed and boost refunds, so you should see if you qualify. Keep records that show your eligibility for credits you claim. This includes agency letters about advance credit payments you receive.

## Don't miss out on your refund by not filing

Many people may lose out on their tax refund simply because they did not file a federal income tax return. By law, they only have a three-year window from the original due date, normally the April deadline, to claim their refunds. Some people may choose not to file a tax return because they didn't earn enough money to be **required to file**. Generally, they won't be penalized if they are owed a refund. But, they may **miss out on receiving a refund** if they don't file a tax return.

## Get help filing your return

Tax professionals play an essential role in the U.S. tax system. Certified public accountants, Enrolled Agents, attorneys and others without formal credentials are just a few of the professionals who help taxpayers file their returns accurately. It is important to **choose a professional** who is skilled and trustworthy.

Most tax return professionals provide great service but picking the wrong one can hurt taxpayers financially. The IRS offers **tips for choosing a tax preparer**.

People can use the **IRS Directory of Federal Tax Return Preparers with Credentials and Select Qualifications** to find qualified professionals.

Those who qualify can get **free tax help** from IRS certified volunteers through the Volunteer Income Tax Assistance (VITA) or Tax Counseling for the Elderly (TCE) program. VITA/TCE services are not only free, in communities across the country, they're also a reliable and trusted source for preparing tax returns.

## Direct File

**Direct File** is a permanent option to file individual federal tax returns online – for free – directly and securely with the IRS. Direct File is an option for taxpayers in participating states who have relatively simple tax returns reporting certain types of income and claiming certain credits and deductions. While Direct File doesn't prepare state returns, if you live in a participating state, Direct File guides you to a state-supported tool you can use to prepare and file your state tax return for free.

## Stay connected with the IRS

The official IRS website is IRS.gov. **Follow IRS** on **X**, **Facebook**, **LinkedIn** and **Instagram** for the latest updates on tax changes, scam alerts, initiatives, products and

services. Watch IRS YouTube videos and subscribe to **IRS e-newsletters**. Download the **IRS2Go** mobile app to quickly check your refund status, make a payment, and get tax tips.

Social media can circulate inaccurate or misleading tax information. Taxpayers should always remember that if something sounds too good to be true, it probably is. Taxpayers can follow the IRS on X with @IRStaxsecurity for help avoiding common scams that could put their money and information at risk.

## Tax prep checklist

Gather these items prior to filing your tax return

- Social Security numbers for you, your spouse and dependents or an Individual Taxpayer Identification Number if you, your spouse or your dependents do not have a Social Security number
- Birth dates for you, your spouse and dependents on the tax return
- Wage and earning statements (Form W-2, W-2G, 1099-R, 1099-Misc) from all employers, issuing agencies or payers, including Form 1099-G, Certain Government Payments, for any taxable unemployment compensation
- Forms 1099 for interest and dividend statements from banks and other payers
- A copy of last year's federal and state returns
- Bank account routing and account numbers for direct deposit
- Total paid for daycare or dependent care expenses and the provider's tax number, such as their Social Security number or business Employer Identification Number
- Form 1095-A, Health Insurance Marketplace Statement
- IRS correspondence including notices, letters and forms related to adjustments, payments and your current IP PIN

## Get Banked if you don't have an account to speed refunds with direct deposit

**Direct deposit** gives you access to your refund faster than a paper check. Don't have a bank account? Learn how to open an account online at an **FDIC-Insured bank** or through the **National Credit Union Locator Tool**.

If you are a Veteran, see the **Veterans Benefits Banking Program (VBBP)** for access to financial services at participating banks.

## Disaster preparedness

Taxpayers should place original documents such as tax returns, birth certificates, deeds, titles and insurance policies inside waterproof containers in a secure space. Duplicates of these documents should be kept with a trusted person outside the area of the taxpayer. Scanning them for electronic backup storage is another option that provides security and portability. Current photos or videos of a home's contents can help support claims for insurance or tax benefits after a disaster. The IRS disaster-loss workbooks in **Publication 584** can help compile these lists.