



Personal Finance Virtual Learning

11th and 12th/ Lesson: How to File Your Taxes



Lesson: 5/14/2020

Students will be able 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**

Question Starter:

What percent of Americans pay professionals to prepare their tax returns?

Now that we've discussed the tax paperwork you need when you start a job, let's discuss what happens at the beginning of each year. Tax Time!!



Click on activity [How to File Your Taxes](#) and complete sections:1-6

Exit Ticket and answer to Question Starter:

- 1. What information does the W-2 form provide?**
- 2. True or False: You need a W-2 form only for filing your federal taxes, not your state taxes.**
- 3. Identify one advantage of using tax filing software to file your taxes.**

-Question Starter answer on next slide

Answer: Over 50%

“More than half of individual taxpayers pay professionals to prepare their returns, and roughly 40 percent use tax software to assist them, with leading software packages typically costing \$50 or more.”

Reference: taxpayeradvocate.irs.gov