

***TTB Online CPE* — Individual Tax Prep 101**

Learning Objectives/Table of Contents

Chapter

1 Filing Status, Filing Requirements, Dependents

- 1-A** Recognize the filing status rules.
- 1-B** Recognize the limitations for filing as Head of Household.
- 1-C** Identify filing requirements based on filing status and income.
- 1-D** Identify the tests for claiming someone as a dependent.
- 1-E** Recognize the special dependency rules for divorced or separated parents.

2 Income

- 2-A** Identify taxable and nontaxable income.
- 2-B** Differentiate between total income, adjusted gross income (AGI), and taxable income on Form 1040.
- 2-C** Identify what is reported in the various boxes on Form W-2.
- 2-D** Identify when a taxpayer is required to use Schedule B.
- 2-E** Recognize the various Forms 1099 received for retirement income.

3 Adjustments and Deductions

- 3-A** Recognize the impact adjustments have on income.
- 3-B** Apply the rules for the student loan interest deduction.
- 3-C** Compute the allowable contribution to a health savings account.
- 3-D** Identify when a taxpayer is eligible for an increased standard deduction.
- 3-E** Recognize which taxpayers are allowed to use the tax tables.

4 Credits

- 4-A** Recognize the difference between refundable and nonrefundable credits.
- 4-B** Recognize the requirements for claiming the Earned Income Credit.
- 4-C** Compute the Child and Dependent Care Credit.
- 4-D** Recognize qualifications for claiming the Child Tax Credit.
- 4-E** Calculate the excess Social Security amount withheld for a taxpayer.

5 Miscellaneous Topics

- 5-A** Identify who might need to make estimated tax payments.
- 5-B** Recognize the various options a taxpayer has when he or she has a refund or balance due.
- 5-C** Identify situations when someone other than the taxpayer may sign the return on the taxpayer's behalf.
- 5-D** Recognize unique tax rules for taxpayers in the military or clergy.
- 5-E** Recognize various misconceptions taxpayers may have regarding taxes.