



# A Little Prep Work Goes A Long Way

With the promise of Spring on the horizon also comes the deadline for filing your annual tax return and income tax payment. A lot of people get overwhelmed when it comes time for tax season, but a little proactive preparation can help make things a little less stressful. A good starting point is to be organized and gather a list of necessary information to have handy while filing.

If you are not self-employed, you will need to collect a W-2 or 1099 from your employer, many of these forms will start to arrive over the next couple of weeks if they have not already. Some of these documents may also be available digitally if your company has an online portal.

If you are self-employed you will not need a W-2 or 1099, but there is a list of other paperwork you should keep close-at-hand such as itemized receipts from the past year, some expenses may be eligible for credit from the IRS. For example, if you run your own business you may receive reimbursement for things such as rent, business supplies, etc. This is why it is important to try and stay organized throughout the year.

Riverside Branch Manager Jen Smith and Forest Ave. Assistant Branch Manager Honorine Uwishema discuss this list and more to help lay the groundwork for making filing for your taxes a little more manageable. Read the full story in the February issue of Amjambo Africa.