

Do You Know How to File Your Taxes?

By: Paige Platter

With tax season right around the corner, it's become glaringly obvious that many people don't know how to do their taxes or what they need to do them. Taxes may seem scary, but it's truly a simple process with many free services out there to help you.



Investopedia defines taxes as “involuntary fees levied on individuals or corporations and enforced by a government entity.” In layman's terms, that's money taken from you or a company by the government. But it's not as harsh as it sounds. Taxes pay for a lot of things, such as new roads, public schools, medicare, social security and so much more. The IRS states that if you are under 65 years old and single you don't need to file taxes until your income reaches \$12,000 or above. However, you may want

to file taxes anyway since as a full-time student you will have all of the taxes taken from your paycheck given back to you.

With that information, let's move on to what you'll need to file for taxes. Your employer will send you a W-2 form with all your vocational information on it. There should be two copies as you'll need to send these with both of your tax returns if you're filing through the mail. You will have to file an Ohio tax return and a Federal tax return but you can use your Federal information to speed up the process of your Ohio return. If you are under 16 you will need to mail your tax returns. Your Ohio returns will be sent to the Ohio Department of Taxation at P.O. Box 2057, Columbus, Ohio 43270-2057, while your federal will be sent to the Department of the Treasury Internal Revenue Service at Fresno, CA 93888-0002. However, if you're 16 or older you can file online using a number of services. Popular services include TurboTax, H&R Block, TaxAct, TaxSlayer, and the IRS themselves. All of these options are free and relatively easy to use as long as you have the right information and talk to your parents about them claiming you as a dependent on their returns. These options also allow you to fill out the information then print out your tax return before mailing it in if you're under 16.

As a minor, your parents may claim you as a dependent; it won't do much to your own taxes but you still need to fill it in on your taxes. You can't claim anyone as a dependent unless you have a child in which you may all of their bills, which most of you don't. If you've donated to any non-profit organizations throughout the year, you'll have to claim that as well; it will help get you a larger return. If you've bought anything online and didn't pay sales tax you will have to report that on your state tax return, so you may owe money to the state. If you use a service like TurboTax they'll walk you through with step-by-step instructions and save your information for the next tax season, making your filing quicker and easier.

Taxes seem like a big scary thing, but with the right help and the right knowledge, you can do them with ease and simplicity.

Mrs. Kallschmidt and Mr. Limpert will be working with United Way Tax Volunteers in either late February or early March to help OHHS students file their taxes.