

Specific situations that prevent individuals from using The Benefit Bank

There are situations that require individuals to make a certain entry on their tax return, fill out a particular form, or income limits that The Benefit Bank has set that may prevent them from using The Benefit Bank. Below is a list of those situations:

- The household adjusted gross income (AGI) higher than \$60,000
- The person is a business owner or a statutory employee that must file Schedule C
- The clients and their spouse are a dual-status or non-resident alien
- They have to make any of the following payments:
 - Penalty for underpayment of estimated tax
 - Alternative minimum tax
 - Household employment taxes
- You have codes R, P, or T in box 12 of your W-2

Reporting forms that TBB can help individuals with

Reporting forms are the forms that individuals receive from their employers, banks, schools, and other institutions that are used to show them the amount of income they received from that source AND the amount of money they paid to that institution that can be used to claim a deduction or credit. Below is a list of those reporting forms that our program asks about:

- **W-2:** Wage & Tax Statement
- **1099-MISC:** Miscellaneous Income (i.e. Nonemployee or Other Income)
- **1099-R:** Pensions, Annuities, IRAs, & Insurance Contracts
- **SSA-1099:** Social Security Benefit Statement
- **RRB-1099/RRB-1099-R:** Railroad Retirement Board Statements
- **CSA 1099R/CSF 1099R:** Statement for U.S. Civil Service Retirement Benefits
- **5498:** IRA Contribution Information
- **1099-INT/1099-OID:** Interest Income
- **1099-DIV:** Dividends
- **1098-E:** Student Loan Interest Statement
- **1098-T:** Tuition Statement
- **1099-G:** Government Payments (Unemployment or State/Local Tax Refunds)
- **W-2G:** Certain Gambling Winnings
- **1099-C:** Cancellation of Debt
- **1098:** Mortgage Interest Statement
- **1098-SA:** Distributions from an HSA

NOTE: There are also income types and expenses that our program asks about that could be reported on a statement with no particular label. Additionally, the individuals may not receive a document at all about these items. In such situations, proceed with using the module to see if that information is asked about.

Individuals who have reporting forms that are not on this list will not be able to report that type of income and claim a deduction or credit related to that form.

Forms and schedules that The Benefit Bank can help individuals with

When filling out a tax return there are usually other forms and schedules those individuals have to attach to their return in order to claim credits, deductions, or report a certain type of income. Here are the forms and schedules that they can fill out using our program:

- **Form 1040:** U.S. Individual Income Tax Return
- **Form 1040-V:** Payment Voucher
- **Form 2106:** Employee Business Expenses
- **Form 2441:** Child & Dependent Care Expenses
- **Form 4684:** Casualty & Theft Loss
- **Form 4972:** Tax on Lump-Sum Distributions
- **Form 5329:** Additional Taxes on Qualified Plans & Tax-Favored Accounts
- **Form 5405:** First-Time Homebuyer Credit
- **Form 8396:** Mortgage Interest Credit
- **Form 8606:** Nondeductible IRAs
- **Form 8812:** Additional Child Tax Credit
- **Form 8862:** Information to Claim Earned Income Credit After Disallowance
- **Form 8863:** Education Credits
- **Form 8880:** Credit for Qualified Retirement Savings Contributions
- **Form 8888:** Direct Deposit of Refund
- **Form 8901:** Information on Qualifying Children Who Are Not Dependents
- **Form 8917:** Tuition & Fees Deduction
- **Form 8919:** Uncollected Social Security & Medicare Tax on Wages
- **Form 8889:** Health Savings Accounts (HSA)
- **Form SS-8:** Determination of Worker Status
- **Schedule A:** Itemized Deductions
- **Schedule B:** Interest & Ordinary Dividends
- **Schedule C-EZ:** Net Profit From Business
- **Schedule EIC:** Earned Income Credit
- **Schedule L:** Standard Deduction for Certain Filers
- **Schedule M:** Making Work Pay & Government Retiree Credits
- **Schedule R:** Credit for the Elderly or Disabled
- **Schedule SE:** Self-Employment Tax

Individuals who know that they have to fill out a schedule or form with their return that is not on this list will not be able to use The Benefit Bank.