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Intuit Education: TurboTax Simulation

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Checklist



Complete the following before teaching TurboTax.

Connect to TurboTax through the educational link.

Follow the directions on Page 1 of the Start-Up Guide.

You will be accessing an educational version of TurboTax which is different than the official TurboTax site **https://myturbotax.intuit.com/sign-up/education**.

Create an account.

Follow the directions on Page 1 of the Start-Up Guide.

Create a fictional email address that ends in **@intuiteducation.com**.

Choose a profile and W2.

There are several different W2 personas from which to choose for this activity. All will give a similar experience in filing taxes, but there are variations in income, age, job, etc. Select one that suits you.

Continue filing taxes for the selected persona.

Follow the directions on Page 2 and 3 of the Start-Up Guide.

Navigate through TurboTax, enter information as prompted. Manually enter the W2 (*do not select auto-import, it will not work*).

Complete and print.

When you get to the W2 summary screen (*shown on Page 4 of the Start-Up Guide*), you are ready to download or print the tax return. This is the final step for this activity, do not continue on TurboTax past this.

Congratulations! You are ready to use the TurboTax simulations!



Guide to TurboTax



The following guide will help you log into TurboTax and then complete the tax simulation.

Step 1: Sign in to TurboTax.Step 2-5: Doing taxes.Step 6: Completing the tax return.

Step 1: Sign in to TurboTax.

Go to TurboTax for Education at: https://myturbotax.intuit.com/sign-up/education

Create any 'fake' email address, but it **must end in @intuiteducation.com Example**: taxesarefun@intuiteducation.com Each time you access the link you will need to create a new account.

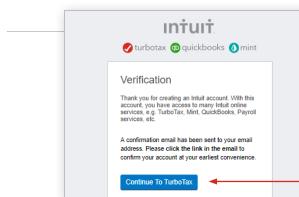
Your User ID matches your email address

Do NOT add a phone number ____

Uncheck 'verify' box

Suggested Password: Turbotax1234! ____





| Create an Intuit account | |
|--|--|
| One account for everything Intuit, including TurboTax. Learn more | |
| Email address | |
| Taxesarefun@intuiteducation.com ⊘ | |
| Confirm email | |
| Taxesarefun@intuiteducation.com 🥥 | |
| User ID | |
| Taxesarefun@intuiteducation.com | |
| Phone (recommended) | |
| Standard call, messaging or data rates may apply. | |
| Verify with text message (most secure) | |
| Password | |
| ······ | |
| Your password is STRONG. | |
| Confirm password | |
| ······ | |
| | |
| | |

This is a test account

On the next screen, ignore the verification prompt and click

Continue To TurboTax

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Step 2

There are many steps and pages to completing taxes. To get started, continue from the welcome screen to enter information from the W2 scenario including address, date of birth, and marital status. **Do not your own personal information.**

| h progress) \$0 Hide | | | 🔍 Search | - |
|----------------------|--|--------------------------|-----------------------|--------------------------|
| | Let's start with your p | ersonal info | , | |
| | | | | |
| | | | | |
| | | | | Q Search |
| | ●= We'll gather some basic info about you and | the people in your life. | | Q Search |
| | | | | Q Search |
| _ | We'll gather some basic info about you and | | Last name | Q Search Jr, Sr, etc. |
| _ | We'll gather some basic info about you and | ersonal info | Last name LastName | |
| | We'll gather some basic into about you and 1. Let's get the rest of your por First name FirstName | ersonal info | | |
| | We'll gather some basic info about you and 1. Let's get the rest of your per First name | ersonal info | | |
| | We'll gather some basic info about you and 1. Let's get the rest of your per First name FirstName Date of birth 11/02/1996 | ersonal info | | |
| _ | We'll gather some basic info about you and 1. Let's get the rest of your po First name FirstName Date of bith | ersonal info | | |

Let's get your W-2 info

If you have more than one W-2, we'll go through them one at a time. If you have any 1099s, we'll get to those later.

- Work on my W-2 now
- $\bigcirc~$ I don't have any W-2s
- O Skip W-2s for now

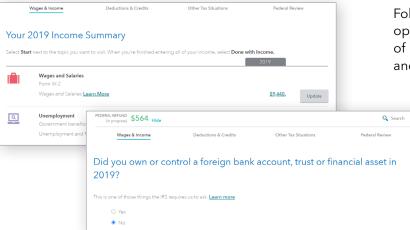
Next, we'll see if the W-2 is available for import.

How does W-2 import work?

What if I have more than one W-2?

Here's your W-2 info

| nployer's name | Box 1 Wages, tips, other | Box 2 Federal income tax withheld | | |
|---------------------------|--------------------------|-----------------------------------|------|---|
| airy Queen, International | \$9,440.08 | \$564.01 | Edit | ÷ |
| tal | \$9,440.08 | \$564.01 | | |
| Add another W-2 | | | | |



Step 3

Next, you will be prompted to enter the W2 information including employer details, wages, and withholdings.

Once you have entered the W2, you will see a summary screen as well as the amount of the Federal return at the top of the screen. If your scenario has multiple W2s, click here to enter another, or continue.

Following the W2 summary, TurboTax will show options and ask questions for additional forms of income. None of these apply; scroll down and continue through these screens.



Wages & Income Deductions & Credits Other Tax Situations Federal Review Step 4 How do you want to enter your deductions and credits? Guide me I'll explore on my own In the next step, you will be prompted to click • Walks you through all deductions and credits, one at a time • Choose specific deductions and credits you want to w to choose how you want to enter deductions. Best if you want us to take you through all situations Best if you know which situations apply to you Pressing either button will bring you to a page of all possible tax deductions. Your 2019 Deductions & Credits If your W2 scenario does not mention any You can visit a specific topic below, or select **Visit All** to walk through an entire section deductions, then scroll down and continue Education through these screens. ESA and 529 qualified tuition programs (Form 1099-Q) Learn More Expenses and Scholarships (Form 1098-T) Learn More If your W2 scenario does mention deductions, Student Loan Interest Paid (Form 1098-E) Learn More choose them from the list of deductions. Your Home 裔 Property taxes, mortgage interest, home refinance, energy improvement

| Just checking for F | [:] orm 1095-A | | |
|--|---|---|-------------------|
| ealth insurance coverage status or hrough a healthcare marketplace. | s no health insurance question this yea n your federal return. But you do still ne | ed to enter your Form 1095-A info if yo | |
| eads up: Your refund this year m | ay be held up by the IRS if you have a | Form 1095-A and don't enter it. | |
| < Back | l don't | have Form 1095-A for 2019 | Enter Form 1095-A |
| | | | |
| Wages & Income | Deductions & Credits | Other Tax Situations | Federal Review |
| | | | |
| Let's check | your federal retur g | | it's good to |
| | 5 | _ | |
| | - C | | |
| | | | |
| | | | |

There are many screens to complete in the state section of TurboTax. However; there is no new data or information to enter here. If you are ever unsure of a question, answer in a way that will not prompt for additional details.

When you reach the following screen, you have finished filing.

Step 5

After deductions, TurboTax will ask about other tax situations and health insurance Form 1095-A. None of these apply; continue past these.

Next is the federal review – the last step before continuing to state.





| Stop 4: Complete and Print | | FEDERAL REFUND \$797 CAMEFUND \$1,493 HIG | | Q. Search 😰 Help 🚊 Live Tax Advid |
|---|--------|--|---|-----------------------------------|
| Step 6: Complete and Print. After getting to the W-2 summary screen, y are ready to download or print your taxes. Click Tax Tools on the left side of the screen and click on Print Center. | | Tax Tools Trools Print Center Clear & Start Over | e Four final numbers Vour final numbers Star Star Star Star Star Star Star Star | G. Santh D Hoji 🔛 San hu Adar |
| TurboTax Print Center Print, save or preview this year's return To file, please enter your re | | Click to print this you Click Continue | ear's tax return. | |
| Use my info from my tax return First name Last name | | Select Use my info Click Continue to | | ur W-2s. |
| Choose Federal and State return. | | you'd like to print or download 2018 Federal returns 2018 Oregon returns | Ι. | |
| SAVE or PRINT. Once you log out or end your session, you won't be able to access this again! | \sim | ns you'd like to print or downloa Just my tax return(s) | ad (applies to any retur | n selected above). |

Congratulations! You Filed Taxes!



W2 Descriptions



There are five W2s provided for students to use to file taxes with the Intuit Education TurboTax tool.

Each activity comes with an accompanying 'answer key' in the form of a summary page and Form 1040. These are the documents students would print or save after filing taxes.

✓ Ezra Daniels

The simplest of all the W2s, in this scenario the filer is a dependent high school student with a part-time job earning less than \$10,000 per year.

✓ Ada Singh

In this scenario, the filer is a college student with one job who earns under \$20,000 per year. In addition, Ada has a 1098-T from her college and has donated to charity.

✓ Dirk Lohani

The filer in this scenario is an independent young adult working for two different employers and has two W2s. Dirk earns almost \$30,000 per year from full-time employment.

✓ Karissa Rettig

This scenario is more complex; the filer is a full-time employee who filled out his W4 with too many allowances. As a result, Karissa will owe money instead of receiving a refund.

The estimated time for these activities is 30-45 minutes and includes the time to connect to TurboTax and print or save the tax return.