

Do I **REALLY** Have to File Taxes This Year?



Did you earn money last year? Is this your first tax season?

Don't know how "tax time" works?

No worries, **America Saves for Young Workers** is here to answer all your questions (and maybe the ones you didn't even know you had)!

Okay first of all, what is a tax return?

A tax return is the form you send to the federal government (and in some states, the state government, too). You fill out your personal information and say how much money you earned, and you figure out the how much money (if any!) you owe the government.

So, do *I* have to file a federal tax return?

Most people with incomes less than \$10,000 are not required to file. However, you should file to recover additional withholdings. For more information see [Filing Requirements](#).

What's "withholding"?

Each paycheck, you get a certain amount of money. A lot of times, that paycheck is less than the number of hours you worked multiplied by your hourly rate of pay. Some money, like FICA, you don't get back. That money is being "withheld." But sometimes the IRS withholds too much federal income tax, and you get that back after filing. That's call a *refund*.



What is a dependent? How do I know if I am one?

A dependent is somebody that can legally be claimed as an exemption on an income tax return. You're a dependent if you are a "Qualifying Child or Qualifying Relative." There are five tests that must be met to qualify as a dependent. Take the [Dependency Test](#). (And, ask your parent or guardian!)

An adult still claims me as a dependent - should I still file my own return?

Yup! If you are the dependent of an adult, you should still file a tax return to reclaim excess withholding. Just don't claim yourself as an exemption. For more, see: [Who Should File](#).

I'm a dependent. Am I eligible for the EITC?

Nope! Dependents are not eligible for Earned Income Tax Credit. But the adult claiming you as a dependent may still be eligible. For information, see: [Earned Income Tax Credit in a Nutshell](#).

What date should I look for my tax forms in the mail?

Your employer should send you a 1099 or a W4 form by the end of January.

When do I have to file my taxes by?

Taxes must be filed (and paid in full if you owe money) by April 15 for most individual income tax filers.

FYI, you should get your taxes prepared at a VITA site if you're eligible!

VITA is free, high quality tax preparation for anyone who earned less than \$54,000. [You can find a site near you](#).



This resource was created in collaboration between America Saves and the Internal Revenue Service.

Americasavesforyoungworkers.org

AMERICA
Saves  FOR YOUNG
WORKERS