



Denver Asset Building Coalition
360 Acoma Street
Denver, CO 80223
303-388-7030

Individual Taxpayer Training

The Denver Asset Building Coalition (DABC) offers training to help low-income individuals avoid financial pitfalls surrounding income taxes. The training can be offered at our Free Tax SuperSite located at Mi Casa Resource Center (360 Acoma Street), or at your organization. The full course is intended to be a two hour session, but can be tailored to fit your timeframe or split into two sessions. The curriculum is modular, as specified below.

If you are interested in having a class hosted at your organization, please contact the DABC business office by e-mail at Info@DenverABC.org.

- 1. "Not Just the Earned Income Tax Credit"**
 - The EITC and how to qualify
 - Education credits
 - Child credit and additional child credit
 - Dependent care credit
 - Retirement savings credit
 - Child care contribution credit on the Colorado return
 - Student loan interest deduction.

- 2. "Don't be a Victim"**
 - Who needs to file, when to file, consequences of not filing, how to get on the right track with the IRS again for those who've missed filing
 - Drawbacks of refund anticipation/pay stub loans
 - Alternatives for filing (e.g., DABC Tax SuperSites; IRS Free-File; icanefile.com; Colorado's NetFile)
 - Avoiding tax scams
 - Dangers of "loaning" excess dependent SSN's to someone else for EITC credit.

- 3. "Common Individual Taxpayer Issues"**
 - Filing in conjunction with a divorce
 - Claiming dependents
 - What to do if you don't get your W-2
 - How to respond to notices from the IRS
 - Payment plans if you can't pay all your taxes due
 - Employee vs. independent contractor and completing a W-4.

- 4. "How to Take Advantage of Deductions and Benefits"**
 - Deductible items such as itemized deductions, business expenses, vehicle expenses, tuition and fees, etc.
 - How to keep records to take advantage of deductions
 - Tax preferred ways to save such as IRA, 401(k), HSA, 529 plans. How and when you can withdraw money from the plans and for what purposes
 - Maximizing employer-provided benefits – FSAs, dependent care, cafeteria plans.

Q & A period for questions and other problem situations not covered in the materials.