



Denver Asset Building Coalition Tax Dollars and Sense Self-Employed Taxpayer Training

The Denver Asset Building Coalition (DABC) is an anti-poverty organization that offers financial education for low-income individuals. Our Self-Employed Class is designed to help small business people understand the unique financial issues and implications of their self-employed status. The focus is on record keeping to ensure that individuals are able to fully claim legitimate business expenses on their income tax returns. We would like to partner with your organization to provide this training to your clients. The course is intended to be a three-hour session, but can be tailored to fit into your education programs. The curriculum includes:

1. **Self-Employment Tax Implications**
 - Who is self-employed?
 - Business requirements
 - Tax consequences of self employment
 - Record keeping requirements
 - Avoiding trouble with the IRS

2. **Maximizing Expense Deductions**
 - Ordinary and necessary expense requirement
 - Business deductions
 - Tracking expenses and record keeping
 - Vehicle expenses
 - Home office deductions
 - Health Insurance
 - Retirement deductions

3. **Small Business Issues**
 - Account tracking/Quickbooks
 - Tracking and managing inventory
 - Depreciating assets
 - Employees

4. **Common Taxpayer Issues**
 - General deductions
 - The earned income tax credit and other credits
 - Tax-favored savings
 - Avoiding predatory financial practices