

Labelle High School VITA Club

Meeting 1– Expectations, Filing Status, Practice Lab, W2s



IRS Training Website: <https://www.linklearncertification.com/d/>

Practice Lab Log In Information

Site Password: TRAINPROWEB (all caps)

Username: _____ Password: _____

Write your log –in information down

Password must contain a minimum of 15 and maximum of 25 characters; at least 1 Uppercase letter, 1 lowercase letter, 1 Number and 1 Special Character (@\$%*?&)

Objectives:

1. Expectations of Club
2. Explain how federal income taxes are used.
3. Determine the most beneficial filing status allowed for the taxpayer
4. Report income correctly on Form 1040—W2

Challenge:

- Complete hand-out on filing status—use the resources provided
- Change Emily Clark’s tax return to reflect the new W2’s I provided you.
 - Look at the summary/print page
 - Besides the amount she earned, what changed?
 - Why do you think it changed?
 - Be ready to discuss your observations.

VITA CLUB’s resources <https://www.vitaresources.net/lessons-high-school.html> if you miss a lesson or want to review—visit this webpage

- ◇ Practice, practice, practice using Practice Lab
- ◇ Have fun-play with the returns in Practice Lab--(it’s fun—enter bogus returns and crazy dollar amounts or tweak a return from a scenario you did and see how the return changes) You can’t hurt anything in Practice Lab!