

PREPARING FOR TAX SEASON

W-4 WITHHOLDING

Did you owe money on your last tax return? Or did you get a big refund? It's time to review your W-4 to adjust how much you are withholding!

The best tax refund is \$0 (or as close as possible)! This means you withheld the right amount in taxes, and are taking home more money in your paycheck year round.

Here are some tips:

- You can review your paycheck stub (paper or electronically) to see how much money is being withheld each paycheck for taxes. Withhold a minimum of 10% from your paycheck to avoid owing money at tax time for under-withholding.
- Update your W-4 if you get married, divorced, have children, or have more than one job. You can request a W-4 from your employer or print a copy from the IRS. Your revised W-4 form should be sent to your employer; be sure to look at your paycheck info until the changes have been made.
- Review your W-4 withholding every year to be sure you know if adjustments are necessary.



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