For W-2 Employees & Families

LOWER YOUR TAXABLE INCOME Guide

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1. REVIEW YOUR PAYCHECK & WITHHOLDING

A quick tune-up now avoids surprises in April.

- [ ] Check your current withholding level.
- [ ] Make sure life changes (marriage, kid, second job) are reflected.
- [ ] Adjust Form W-4 if you've consistently owed or overpaid.
- [ ] Confirm your year-to-date income is correct.
- [ ] Look for any employer benefits you're not using.

2. MAX OUT EASY WINS

These moves cut taxable income without extra accounts or complexity.

- [ ] Increase your 401(k) or 403(b) contribution for the last pay period.
- [ ] Add to your HSA if you have a high-deductible plan.
- [ ] Spend down any remaining FSA balance so you don't lose it.
- [ ] Use commuter or dependent care benefits if offered.
- [ ] Track any job-hunting or work-related education costs.

3. CONFIRM CHARITABLE OPPORTUNITIES

December is peak time for deductions that actually move the needle.

- [ ] Make cash or goods donations before Dec. 31.
- [ ] Gather receipts and acknowledgement letters.
- [ ] Consider donating appreciated stock if your brokerage allows it.
- [ ] Check if your employer matches donations.
- [ ] Note any recurring gifts for your records.

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4. PREPAY WHAT MAKES SENSE

A little pre-planning helps reduce next year's income.

- [ ] Prepay medical if you're close to the deduction threshold.
- [ ] Pay January tuition or childcare early, if applicable.
- [ ] Refill prescriptions before the new deductible year.
- [ ] Prepay property taxes if allowed in your state.
- [ ] Knock out professional or union dues before year-end.

5. CAPTURE DEDUCTIONS FAMILIES MISS

Small things add up more than most people expect.

- [ ] Student loan interest (if payments restarted for you).
- [ ] State and local taxes paid this year.
- [ ] Educator expenses if anyone in the household teaches.
- [ ] Child tax credit eligibility changes.
- [ ] Energy credits for home improvements made in 2025.

6. FINAL YEAR-END TASKS

Simple wrap-up items that make filing season painless.

- [ ] Download your 2025 pay stubs for your tax folder.
- [ ] Confirm your address is current with HR and your payroll system.
- [ ] Note any major life events for next year's return.
- [ ] Save login info for your benefits portals.
- [ ] Make a folder for incoming W-2s and 1099s.

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