Convergence
Financial & Tax

This year, we are strongly encouraging all clients to upload or drop off their documents!**

To ensure we have all the necessary items needed to prepare your taxes, we have created this checklist. Please take a moment to think back on 2024 and place a check mark on all items that apply to your personal situation. Once we receive your documents, we will reach out to you for additional follow up. As always, please feel free to reach out with any questions! **(952)300-6996**

2025 Tax Preparation Checklist

Personal Information

- ☐ Your full name, social security or tax ID number, date of birth, address, occupation
- ☐ Your spouse's full name, social security or tax ID number, date of birth, occupation
- ☐ Identity Protection PIN, if one has been issued to you or your spouse by the IRS
- ☐ Routing and account numbers to receive your refund by direct deposit or pay any balance due (optional)
- ☐ Dates and addresses of any moves during the year
- ☐ Foreign reporting and residency information

Dependent(s) Information

- ☐ For each dependent/qualifying family member: full name, date of birth, social security or tax ID number, and relationship
- ☐ Identity Protection PIN, if one has been issued by the IRS
- ☐ Dates child/ren lived with you, if not the full year
- ☐ Childcare records, including the provider's name, SSN or EIN, address, and amount paid per child
- ☐ If over 18, full time student?

Sources of Income

Employed

- ☐ Wage and Tax statement, Form W-2

Unemployed

- ☐ Certain Government Payments, Form 1099-G

Self-Employed

- ☐ Forms 1099-NEC, 1099-MISC, or income records for amounts not reported on Forms1099
- ☐ Consolidated expense information – provide total for each category of expense
- ☐ Business use percentage of any business assets
- ☐ Office in home information - square footage of home office space and total square footage of home

Rental Income

- ☐ Income records, Form 1099-MISC per property
- ☐ Subtotals of expenses per category and per property
- ☐ Rental asset information (cost, date placed in service) for depreciation
- ☐ Farm rental income, Form 4835, and applicable expenses

Retirement Income

- ☐ Pension/IRA/annuity income, Form 1099-R
- ☐ Social Security/Railroad Retirement income, Forms SSA-1099, RRB-1099

Savings & Investments

- ☐ Interest or dividend income, Forms 1099-INT, 1099-DIV, 1099-OID
- ☐ Income from sales of stock or other property, Forms 1099-B, 1099-S
- ☐ Dates of acquisition and records of your cost or other basis in property you sold (if cost basis is not reported on Form 1099-B)
- ☐ Health Savings Account distributions and long-term care reimbursements, Forms 1099-SA or 1099-LTC
- ☐ Transactions involving cryptocurrency (virtual currency) if not reported on Form 1099-B

Other Income & Losses

- ☐ Payment Card and Third-Party Network Transactions, Form 1099-K
- ☐ Gambling income, Form W-2G, or records showing wins and losses
- ☐ Jury duty records
- ☐ Hobby income and expenses
- ☐ Prizes and awards, Form 1099-MISC
- ☐ Trust, Estate and Partnership income, Schedule K-1
- ☐ Royalty income, Form 1099-MISC
- ☐ State tax refund, Form 1099-G
- ☐ Any other Forms 1099 received
- ☐ Alimony paid/received, with ex-spouse's name, SSN and divorce date, *if prior to 2019*

Deductions and Credits

Home and Vehicle Ownership

- ☐ Forms 1098 or other mortgage interest statements, if itemizing deductions
- ☐ Real estate tax statements, if itemizing deductions
- ☐ Automobile registration tax records, if itemizing deductions
- ☐ Energy-efficient home improvement receipts
- ☐ Electric vehicle purchase records

Charitable Donations

- ☐ Cash and non-cash amounts donated to charitable organizations
- ☐ Record of charitable miles driven

Medical Expenses (Only if itemizing deductions. Subject to income limitations.)

- ☐ Amounts paid for healthcare insurance, outside of payroll deductions
- ☐ Out of pocket healthcare expenses (medical, vision, dental, hearing, travel and lodging, etc.)
- ☐ Record of medical miles driven

Health Insurance

- ☐ Form 1095-A if you enrolled in an insurance plan through the Marketplace Exchange

Education Items

- ☐ Forms 1098-T, Tuition statements
- ☐ Form 1099-Q, Payments from Qualified Education Programs and any additional expense information
- ☐ Records of any scholarships or fellowships you received
- ☐ Form 1098-E if you paid student loan interest, or record of amount paid

Tax Payments

- ☐ Amounts and dates of any 2024 estimated tax payments
- ☐ Amount of state and local income tax paid (if not shown on Form W-2 or 1099)

Retirement & Other Savings

- ☐ HSA contributions made outside of payroll contributions, Form 5498-SA, if available
- ☐ IRA contributions, Form 5498, if available
- ☐ IRA conversion information

MINNESOTA ONLY

- ☐ Long Term Care Insurance premiums paid, company and account number
- ☐ 529 Contributions, amount, company and account number
- ☐ K-12 classroom and homeschool supply and enrichment expenses
- ☐ K-12 private tuition
- ☐ Income of other adults (not dependents) in your home, *for MN property tax return only*
- ☐ Form CRP, Certificate of Rent Paid
- ☐ Donation to MN Wildlife Fund

****DROP OFF/UPLOAD PROCESS****

We have several ways you can easily get your documents to us and ensure security.

1. You may drop them off at our front desk during business hours
   Monday – Friday 9:00am – 5:00pm & Saturday 9:00am – 1:00pm

2. We have a drop box installed in the wall approx. 10ft past our office door. Documents left in the drop box go directly into our secure IT room and will be processed the following day. (The building is open until 9:00pm Monday – Saturday)

3. We have a secure portal to which you can upload your documents directly to your advisor. If you have not already established your Secure File Pro account with us, just call our office and will email you a link and code to do so.

4. You are also welcome to mail your documents to us, however we would recommend sending them FedEx as that is the most reliable carrier we have found at this time.

Please follow the below listed instructions for document uploads: (Doing this from your smart phone is the simplest way, unless you have a scanner set up in your home office)

- ☐ From your browser log in to: Convergencetax.securefilepro.com
- ☐ Click the Action button under the To Preparer tab and select Add Folder
- ☐ For 2024 Documents name your folder 2024 Docs
- ☐ Click the upload button and choose where the documents will come from (taking a photo is the equivalent of doing a scan.) Click +Add for each document. Then click Upload.
- ☐ Once you have your documents in the folder, you will want to label it. Click on the three dots to the right of each image and rename the document, this will help you make sure you are not duplicating things, and it will help us to make sure we download everything.
- ☐ Once you have all of your documents uploaded and labeled, please give us a call or email to let us know that we can start your return. While we understand there may be late arriving forms, we will generally not start a return until we have all the necessary documents.
- ☐ Please review the images prior to sending – if you can't read it, we can't either 😊