

Assignments

Financial Plan Assignments

Your assignment is to put together your Tax Plan. To do this, start with your [PFP Tax Planning Template](#) (LT01-05). You must understand both the taxes you paid last year and the taxes you will pay this year. Get a copy of last year's income tax form. What form did you use (e.g., 1040A, 1040EZ, etc.)? Why did you use that form?

Think about what you are going to do differently this year in regard to your taxes. What forms are you going to use this year? What additional plans and strategies can you use to legally reduce your tax payments for a given level of income?