



UNIT 8 · TAXES · LESSON 8.3

Filing Your Taxes: Slide-by-Slide Notes

The full speaker notes from Slide Deck 8.3, ready to print or skim during prep. They also appear in presenter view.

01 TITLE

SLIDE 1 OF 9

Final lesson of Unit 8, we put it all together by actually FILING taxes. Frame the payoff and bust the dread: filing taxes is the step everyone fears, but for most young people with a simple job it's surprisingly straightforward, and often free. Connect the unit: we covered why we pay (8.1) and how taxes leave your paycheck (8.2); now, once a year, you reconcile what you actually owed against what was withheld, that's filing. Promise: by the end, students will know what tax forms they'll get, what 'filing' means, the deadline, the difference between a refund and owing, and exactly how a California teen can file for FREE. Keep it calm and empowering: this is a routine adult task, not a trap, and doing it right can put money back in your pocket. Transition: 'Let's start with the form that kicks it all off, the W-2.'

02 HOOK

SLIDE 2 OF 9

Define 'filing your taxes' in one clean idea: all year, your employer withheld an ESTIMATE of the taxes you owe (8.2). Filing is the once-a-year step where you do the actual math, compare what you truly owed to what was already withheld, and settle up. Two possible outcomes: if too much was withheld, the government REFUNDS the difference (your own money back); if too little was withheld, you OWE the difference. Use the simple analogy: it's like a tab at the end of a meal, you prepaid a deposit all year, and now you reconcile the real bill. The reassuring truth for teens: many students who worked part-time had more withheld than they owed, so they get money back, and filing is how you claim it. Filing happens once a year, for the PREVIOUS year's income. Ask: 'If your job took out tax every check but you barely owed any, what happens to the extra?' (refund). Transition: 'To file, you need one key document, the W-2.'

03 THE FORMS

SLIDE 3 OF 9

Introduce the documents, kept simple. THE W-2, by late January, every employer sends each worker a W-2 form summarizing last year's total wages and total taxes withheld. It's the master record you need to file; if you had two jobs, you get two W-2s. Point out it mirrors the YTD totals from your last pay stub (callback 8.2). THE 1099, if you did gig/freelance work (not as an employee), you may get a 1099 instead, which reports income with NO taxes withheld (meaning you may owe on it). THE TAX RETURN (Form 1040 federal, Form 540 in California), this is the form you actually fill out and submit; you copy numbers from your W-2 onto it, the form calculates what you owed, and it compares to what was withheld. Keep it concrete: W-2 = the report you receive; 1040/540 = the form you file. Tell students filing software does almost all the math for you, you mostly type in the W-2 numbers. Ask: 'Where have you seen those YTD totals before?' (your pay stub). Transition: 'When is all this due?'

04 DEADLINE & CREDITS

SLIDE 4 OF 9

Two practical things. THE DEADLINE: federal and California tax returns are generally due around APRIL 15 each year, for the PRIOR year's income. File late and you can face penalties and interest IF you owe; if you're owed a refund, file to claim it (don't leave your money behind). You can also request an extension to file, but you still must pay what you owe by the deadline. DEDUCTIONS vs. CREDITS, the two ways to lower your tax, kept simple: a DEDUCTION lowers the income you're taxed on (most people take the 'standard deduction,' a flat amount, automatically). A CREDIT lowers your tax bill dollar-for-dollar and is even more powerful. Mention credits aimed at workers: the federal Earned Income Tax Credit (EITC) and California's own CalEITC and Young Child Tax Credit can give lower-income workers money back, sometimes even if little or no tax was owed. The takeaway: filing isn't just paying, it's also how you claim credits and refunds you're entitled to. Keep it general; software and free help (next slide) handle the details. Ask: 'Why might someone who owes nothing still want to file?' (to claim a refund/credits). Transition: 'Here's how a California teen files for FREE.'

05 HOW TO FILE

SLIDE 5 OF 9

Demystify the actual process into simple steps so it feels doable. STEP 1: GATHER, collect your W-2(s) (and any 1099s), your Social Security number, and last year's return if you have one. STEP 2: CHOOSE HOW, free tax software/online filing for simple returns, the IRS Free File program and California's free CalFile, or free in-person help through VITA (Volunteer Income Tax Assistance) sites for those who qualify. STEP 3: ENTER YOUR INFO, the software asks plain questions and you type in the numbers from your W-2; it does the math and finds credits. STEP 4: REVIEW & SUBMIT, check it, file electronically (e-file), and choose direct deposit for the fastest refund. STEP 5: KEEP A COPY, save your return and W-2 for your records. The message: for a typical student with one W-2, this takes well under an hour and usually costs nothing. You do NOT need to pay a big fee or hire someone for a simple return. Reassure the anxious: the software walks you through it. Transition: 'Open your packet, let's practice with a real W-2.'

06 ACTIVITY

SLIDE 6 OF 9

The heart of the lesson: students actually file. In the packet, each student gets Jordan Reyes's W-2 (part-time job at Sunburst Smoothies, Sacramento) and completes TWO teaching-version forms in order: a simplified federal Form 1040, then a simplified California Form 540 2EZ, using the mini tax tables printed in the packet. The path is the same on both: wages from the W-2 → subtract the standard deduction → find the tax in the table → compare to what was withheld → refund or owe. Answers to watch for: federal: taxable income \$2,500, tax owed \$250, withheld \$420, so a \$170 REFUND; California: taxable income \$11,000, tax owed \$120, withheld \$85, so Jordan OWES \$35. Don't spoil the twist: Jordan gets a federal refund AND owes the state, both can happen in the same year, and that's the discussion gold. Circulate for the two classic errors: subtracting in the wrong order on the settle-up line, and using gross wages instead of taxable income in the tax table. Protect ~18 minutes. Transition after: 'You just filed, now here's how California lets you do it for free.'

07 CALIFORNIA CONNECTION

SLIDE 7 OF 9

Make filing concrete and free for Californians. CALFILE: California's Franchise Tax Board offers CalFile, a free way to file your CA state return directly online. IRS DIRECT FILE / FREE FILE: free options exist to file your federal return at no cost for those who qualify, a typical student with one W-2 usually qualifies. VITA (Volunteer Income Tax Assistance): free, in-person tax-prep help across California for people who generally make under a certain income, staffed by trained volunteers, often at libraries and community centers. CALEITC & YOUNG CHILD TAX CREDIT: California's own credits that can put money back in the pockets of lower-income workers and families, you must FILE to claim them, and many eligible Californians miss out simply by not filing. The message: in California you can almost certainly file for free, and filing may unlock credits worth real money, leaving them unclaimed is leaving cash on the table. Keep it neutral; don't endorse a specific paid product. Transition: 'Let's lock in the whole unit.'

08 RED FLAG

SLIDE 8 OF 9

Red Flag: filing mistakes and scams, several of which specifically target young or first-time filers. (1) NOT FILING when you should, you can forfeit a refund and owed credits (like CalEITC), and if you owe, penalties and interest pile up. (2) IRS / FTB IMPOSTER SCAMS, the real IRS and FTB do NOT call, text, or email demanding immediate payment in gift cards, crypto, or wire transfers, and won't threaten arrest; that's always a scam. (3) PAYING FOR 'FREE' FILING, being upsold expensive products when a simple return qualifies for free filing. (4) GHOST PREPARERS, someone who charges to prepare your return but won't sign it or promises a 'huge refund'; a legitimate paid preparer signs and never invents numbers. (5) FILING WITH ERRORS / made-up info, claiming credits you don't qualify for is fraud and can trigger penalties. (6) MISSING THE DEADLINE or losing your W-2. The healthy habits: file on time, use free official options, never share your SSN with unsolicited callers, and double-check before submitting. End empowering: you now know more about taxes than most adults did at your age, and that protects both your money and your peace of mind. Transition: 'Money Moves to close the unit.'

09 MONEY MOVES

SLIDE 9 OF 9

Close the unit. Money Move: make a simple 'tax-time folder' plan, name the one document you'll watch for in January (your W-2), where you'll keep it, and one free filing option you'd use (CalFile, IRS Free File, or VITA). The goal: turn filing from a vague fear into a known, doable routine. Collect the exit ticket: what is the W-2, what does 'filing' compare, and name one free way to file in California. Scan for whether students understand filing = reconciling owed vs. withheld, and that free options exist. Zoom out on all of Unit 8: students now understand why we pay taxes (8.1), how taxes shape a paycheck (8.2), and how to file and claim what they're owed (8.3), a complete, practical foundation most adults never got. End forward: 'Next unit. Insurance: how to protect yourself and your money from life's big surprises.'