



TurboTax

Reflection / Assessment



Congratulations! You have completed the process of reconciling and filing your taxes!

Your teacher may prompt you to print, save, preview, or take a screenshot when you have reached this status. Now it's time to record information from the return and analyze the tax filing process.

1. W-2 Simulation used (filers name):
2. Amount of tax refund or amount owed: \$

Reconciling and filing your personal income tax forms is something that most Americans do each year. TurboTax is a useful tool that can help manage that process. Users input both personal and financial information and TurboTax uses the data to fill out the tax forms.

3. List 3-4 pieces of information from your **Form W-2** or scenario worksheet that you had to input into TurboTax to file taxes:

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Look at the first page of the tax return document that you downloaded, printed, saved or screenshot.

4. How long does it usually take to receive a refund?
5. Look in the 4th section (Federal Tax Return Summary).

What is the **effective tax rate**?

%

6. Describe the process of reconciling and then filing taxes as you would explain it to somebody who had never filed taxes. Include how easy or difficult you personally felt it was to file.

7. Would you consider reconciling and filing your own personal taxes using these same steps just like you did for this simulated scenario? Why or why not?

