NH Tax-Aide: Getting Started on TaxSlayer

GETTING STARTED

1. Read the NTTC “02Intro to TaxSlayer” slides and review Pub 4012, Tab N.
2. Go to OSHC>Tax Training>Taxslayer and open "TaxSlayer Practice Lab 5/4/16". Download the two documents and read them.
3. In the same folder: Watch the "NTTC video: TaxSlayer Practice Lab Demonstration".
4. Log on to PL. There are more videos (Section 4 and 5). For practice: Do Smith #1 from the NH Tax-Aide “Self Study Practice Scenarios” OR prepare the first two (easy) returns in the 2016 NTTC Workbook at your own pace. Your Instructor may have other assignments; they also have Workbook answers.

Notes:
* At one point PL changed so middle digits of the TP SSN default to "00". Pg 18 of "Using the Practice Lab" was not updated for this, but it's in the NTTC video.
* A lot of us think Quick File is the best way to prepare returns. Quick File is not mentioned in IRS or TaxSlayer materials, but is in the NTTC video.

TSO REFERENCES

TSO is pretty user friendly, but you may get stuck because you are still thinking about our prior software (STOP!) or because you do more than two easy practice returns and hit a complex topic. First place to look: Pub 4012 (4491 just provides ‘hints’); the version available in late December will have improved TSO entry information as well as the Pub 4491X updates. Also check the Message Center and VITA/TCE blog for updates from TaxSlayer.

Want more? There is a TSO manual on OSHC (Tax-Aide specific, but does not have the E-File section). For all TSO manual content go to PL (the attachments in the videos on the home page are excerpts) or see the whole manual in “Helpful Tools” (when in a return).

KEY PROBLEM AREAS (this is not a complete list)

1) EIC checklist or Form 8867: Is not applicable to us as volunteers, but it cannot be avoided in TSO. There will be training on entries we need to make. Expect updates to Pub 4012 (either in 4491X or from NTTC). Note that Form 8867 is not just for EIC anymore: It is now also needed for AOC and CTC.
2) Retired PSO insurance exclusion: Taxable income may not calculate properly; no correction is expected. Expect NTTC updates for Pub 4012 will instruct us to use the Bogart calculator on OSHC.
3) Simplified Method: Taxable income may or may not calculate properly, and none of the information about the calculation prints for the taxpayer records. Expect NTTC updates for Pub 4012 will instruct us to use the Bogart calculator on OSHC.

SOFTWARE UPDATES AND PL VS PRODUCTION DIFFERENCES

Generally, PL 2016 is the same software as we will use in production and you should expect to see software updates while using both PL and production. But there will be some differences: Some because PL is one big “site” (taxpayer profiles, message center, etc. will be different on your actual site in production). And some updates are just not expected to be done until production: Schedule A, B, etc. in 1040 View in production, attaching Form 8453, print sets that make QR easier, our NH DP-10 form, etc.

TSO BASICS (a recap of content in slide, videos, etc.)

1) TSO is a ‘black box’, like most other tax software options (e.g., TurboTax, TaxAct): You type data to TSO entry screens; you do not make entries to the 1040 or other forms or schedules.
2) You are not presented with the 1040 or other forms until the end of the preparation process, but can look at the “Summary/Print” or actual printing pdf at any time to verify a form has been prepared as you expected.
3) There are several ways to navigate to the entry screens:
   a) Taxpayer Profile (set up for your site, profile options are presented to you after taxpayer SSN is entered)
   b) Quick File (click on the “v” after taxpayer name in the upper left of the screen after entering all the “Basic Information”, you tell TSO what tax forms/topics apply to the return)
   c) Form 1040 View (at any time click on “Summary/Print” in the left navigation bar, to navigate to the W-2 entry screen you click on line 7)
   d) “Guide Me” or “Enter Myself” is a choice you have at the beginning of certain major sections (e.g., income, adjustments, etc.)
      i) “Guide Me” involves detailed questions to make sure nothing is missed (may be annoying for experienced counselors, the questions are designed for non-professionals)
      ii) “Enter Myself” provides a list of topics, and you click on the relevant topics for the return
4) Within an entry screen use “TAB” to move from one field to another (no skipping around with the mouse!)
5) Do not enter leading 0’s for date fields: January is “1”, not “01”.
6) After typing data into an entry screen click on “Continue” to save your entries and move to the next entry screen. For some tax topics you need to click “Continue” several times as you move through several related entry screens (e.g., 1099R). You may need to scroll down to see the “Continue”. TSO may prompt you to make corrections if you miss a required field (and in some cases to make a correction if TSO thinks you entered something incorrectly).
7) You can generally enter data to any field on an entry screen, even fields that are pre-filled by TSO (e.g., TSO assumes everyone on the return has the same last name as the taxpayer). Be careful: There is no special ‘override’ process, you can type over almost anything. Flipside: TSO generated entries need to be checked, they are not always what you want.
8) Tax terminology is wrong in a few places. Requests were made to change some, but few changes are expected. A few significant issues may need to be addressed via references or training (e.g., you will find adjustments and credits in the ‘deductions’ section).
9) TSO has return ‘tags’ that can be used to provide information for Quality Reviewer or ERO and ‘notes’ that print with the return and can be used to provide information to the client, next year’s tax preparer, Quality Reviewer or ERO. Both can be set up or looked at from inside the return or from the client list.
10) The “E-File” section is not for EROs! This is where you answer administrative or “custom” questions, enter bank info for direct deposit, etc.
1) TSO also prompts you to make corrections throughout the preparation process, usually after you click “Continue”. There is no “diagnostic” or other check to run at the end of return preparation, although TSO does list possible errors/give warnings when the E-File section is opened and gives you a chance to review any notes created during return preparation.