TLC FINANCIAL SOLUTIONS LLC

CLIENT TAX BINDER

2027 Filing Season • Tax Year 2026 Returns

Including the new federal tax law changes (the “One Big Beautiful Bill,” now called the Working Families Tax Cuts by the IRS) and 2026 Georgia updates

Client name	
Spouse (if filing jointly)	
Tax year	2026
Prepared by	TLC Financial Solutions LLC

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WELCOME

Thank you for trusting TLC Financial Solutions with your taxes. This binder is your one place to organize everything for your 2026 tax return, which you will file in 2027. It explains the biggest changes in years, tells you exactly which documents to gather, and gives you a questionnaire so nothing important is missed.

The 2026 tax year is the first full year under the new federal tax law signed July 4, 2025. Several new deductions, for tips, overtime, car loan interest and seniors, require specific records. Bringing them the first time saves you follow-up questions and helps us claim every benefit you qualify for.

How to use this binder

- Read Tab 2 for the changes most likely to affect you.
- Use the checklist in Tab 5 as documents arrive in January and February; check items off and store them in the pocket of this binder or upload them to our secure portal.
- Complete the questionnaire in Tab 6 before your appointment.
- Keep this binder with your copy of the finished return. It becomes your record for future years.

Contents

TAB 1 Key dates for the 2027 filing season
TAB 2 What's new for your 2026 return
TAB 3 2026 numbers at a glance
TAB 4 Self-employed & small business changes
TAB 5 Georgia updates for 2026
TAB 6 Document checklist
TAB 7 Client questionnaire
TAB 8 Protecting yourself & after you file
TAB 9 Planning ahead for 2027 · Notes · Sources

Important: this binder summarizes rules as published by the IRS and the Georgia Department of Revenue as of October 2026. Tax rules and IRS guidance continue to be issued. It is general information, not advice for your specific situation. We apply the current rules to your actual facts when we prepare your return.

TAB 1

Key dates for the 2027 filing season

Mark your calendar. If a date falls on a weekend or holiday, the deadline moves to the next business day.

Date	What happens
January 15, 2027	Fourth-quarter 2026 estimated tax payment due (self-employed and others who pay estimates).
Late January 2027	IRS begins accepting 2026 returns (exact date announced by the IRS). We begin filing completed returns.
February 1, 2027	Employers send W-2s; businesses send most 1099-NEC and 1099-MISC forms to recipients (January 31 falls on a Sunday).
Mid-February 2027	Most 1099-B, 1099-DIV and consolidated brokerage statements arrive. Wait for corrected forms if your broker says one is coming.
March 15, 2027	Partnership (Form 1065) and S corporation (Form 1120-S) returns or extensions due.
April 1, 2027	Recommended date to have all documents uploaded to TLC so your return is filed on time.
April 15, 2027	Individual returns (Form 1040 and Georgia Form 500) due, and any tax owed must be paid. First-quarter 2027 estimated payment due. Last day for 2026 IRA and HSA contributions.
October 15, 2027	Extended individual returns due. An extension gives more time to file, not more time to pay.

> An extension does not extend the time to pay. If you may owe, we will estimate the amount so you can pay by April 15, 2027 and avoid interest and penalties.

TAB 2

What's new for your 2026 return

The biggest federal changes under the 2025 tax law that apply to returns filed in 2027.

Changes that affect most households

Change	What it means for you	What to bring
Higher standard deduction	$16,100 single or married filing separately; $24,150 head of household; $32,200 married filing jointly. Lower tax rates from 2017 are now permanent.	Nothing extra
Child Tax Credit	$2,200 per qualifying child, with up to $1,700 refundable. Social Security number requirements apply.	Each child's SSN card and date of birth
NEW: Deduction for seniors (2025–2028)	An extra $6,000 deduction per person age 65 or older ($12,000 if both spouses qualify), on top of the regular senior standard deduction. Phases out above $75,000 of modified AGI ($150,000 joint).	Dates of birth; married couples must file jointly
NEW: Charitable deduction if you don't itemize	Up to $1,000 of cash donations ($2,000 married filing jointly), even with the standard deduction. Donated goods and donor-advised fund gifts don't count.	Receipts for cash, check or card donations
Child & dependent care credit	The credit can now cover up to 50% of qualifying care costs for lower-income families (percentage decreases as income rises). Dependent care FSA limit rises to $7,500.	Provider name, address, tax ID and amount paid; W-2 box 10
Higher SALT cap if you itemize	State and local tax deduction limit is $40,400, reduced for modified AGI over $505,000. More homeowners may benefit from itemizing.	Property tax bills, mortgage Form 1098, state tax payments
Charitable floor if you itemize	Itemized charitable gifts are deductible only above 0.5% of AGI.	All donation receipts
Mortgage insurance	PMI and similar mortgage insurance premiums again count as deductible mortgage interest for itemizers.	Form 1098

New deductions for workers and car buyers (2025–2028)

These deductions are claimed on a new IRS form, Schedule 1-A. You can take them whether you itemize or take the standard deduction. Each requires a valid Social Security number, and married couples must file jointly.

Deduction	Key rules	What to bring
NEW: No tax on tips	Deduct up to $25,000 of qualified cash or charged tips (including shared tips) in an occupation the IRS lists as customarily receiving tips. Phases out above $150,000 of modified AGI ($300,000 joint). Not available in certain specified service businesses.	W-2 or 1099 showing tips; your occupation; tip records or Form 4137 if you reported tips yourself
NEW: No tax on overtime	Deduct the premium part of required overtime pay, such as the "half" in time-and-a-half. Up to $12,500 ($25,000 joint). Phases out above $150,000 of modified AGI ($300,000 joint).	W-2 showing qualified overtime; final pay stubs for 2026

Deduction	Key rules	What to bring
NEW: Car loan interest	Deduct up to $10,000 of interest on a loan taken out after 2024 to buy a new, personal-use vehicle assembled in the U.S. (car, SUV, van, pickup or motorcycle under 14,000 lbs). Leases do not qualify. Phases out above $100,000 of modified AGI ($200,000 joint).	Lender's interest statement, purchase contract and the vehicle's VIN (required on the return)

For families with children

- **Trump Accounts:** a new savings account for children under 18. Children born 2025 through 2028 who are U.S. citizens with an SSN can receive a one-time $1,000 federal contribution when a parent elects it on Form 4547. Families can contribute up to $5,000 per year, and employers up to $2,500 tax-free. Tell us about any child born in 2026 so we can include the election.
- **529 plans:** the limit for K–12 expenses doubles to $20,000 per year.

Credits that ended

Clean vehicle credits ended for vehicles acquired after September 30, 2025. The energy-efficient home improvement credit and the residential clean energy (solar) credit ended for property placed in service or installed after December 31, 2025. Purchases made in 2026 generally do not qualify. If you finished a project in 2025 that wasn't claimed, let us know.

TAB 3

2026 numbers at a glance

Inflation-adjusted amounts for tax year 2026 (returns filed in 2027).

Federal tax brackets

Rate	Single	Married filing jointly
10%	Up to $12,400	Up to $24,800
12%	Over $12,400	Over $24,800
22%	Over $50,400	Over $100,800
24%	Over $105,700	Over $211,400
32%	Over $201,775	Over $403,550
35%	Over $256,225	Over $512,450
37%	Over $640,600	Over $768,700

Other key amounts

Item	2026 amount
Standard deduction	$16,100 single / MFS • $24,150 head of household • $32,200 married filing jointly
Child Tax Credit	$2,200 per child (up to $1,700 refundable)
Earned Income Tax Credit (maximum)	$8,231 with three or more qualifying children
Senior deduction (new)	$6,000 per person age 65+
Business standard mileage	72.5¢ per mile Jan. 1–June 30, 2026 • 76¢ per mile July 1–Dec. 31, 2026
Medical / moving mileage	20.5¢ Jan.–June • 23.5¢ July–Dec.
Charitable mileage	14¢ per mile (all year)
SALT deduction cap (itemizers)	$40,400 ($20,200 married filing separately)
Annual gift exclusion	$19,000 per recipient
Adoption credit (maximum)	$17,670 (up to $5,120 refundable)
Health FSA salary reduction limit	$3,400

Mileage changed mid-year: the IRS raised the 2026 business rate on July 1, 2026. Keep a log that shows the date of each business trip so miles are split correctly between the two rates.

TAB 4

Self-employed & small business changes

For Schedule C filers, gig workers, landlords and business owners.

Change	What it means
1099-NEC / 1099-MISC threshold	Businesses now issue these forms only for payments of $2,000 or more in 2026 (up from $600). The threshold will be adjusted for inflation after 2026.
1099-K threshold	Payment apps and card processors report only when you receive over $20,000 and more than 200 transactions.
All income is still taxable	Fewer forms does not mean less taxable income. Every dollar earned must be reported, whether or not you receive a 1099. Keep your own income records.
QBI deduction (20%) made permanent	A new minimum deduction of $400 applies starting in 2026 if you have at least $1,000 of qualified business income from a business you actively run.
100% bonus depreciation made permanent	Qualifying equipment acquired after January 19, 2025 can be fully deducted in the year placed in service.
Section 179 expensing	Up to $2,560,000 for 2026, reduced once total purchases exceed $4,090,000.
Business mileage	72.5¢ (Jan.–June) and 76¢ (July–Dec.) per mile. Date-stamped mileage logs are essential this year.
Employers: tips and overtime reporting	Employers must report qualified tips (with the worker's occupation) and qualified overtime on W-2s and other information returns. Payroll clients: ask us to confirm your 2026 year-end setup.
Employers: Trump Account contributions	Employers may contribute up to $2,500 per year to an employee's or dependent's Trump Account without it being taxable to the employee.

What business owners should bring

- ☐ Profit & loss and balance sheet for 2026 (or bank and card statements)
- ☐ All 1099-NEC, 1099-MISC and 1099-K forms received
- ☐ Your own income records for payments without a 1099
- ☐ Mileage log with dates (split at July 1)
- ☐ Receipts for equipment and vehicles bought in 2026, with date placed in service
- ☐ Home office square footage and total home square footage
- ☐ Estimated tax payments made for 2026 (dates and amounts)
- ☐ W-9s and payment totals for contractors you paid $2,000+
- ☐ Payroll reports and W-3 if you have employees
- ☐ Health insurance premiums paid by the self-employed

TAB 5

Georgia updates for 2026

Changes under Georgia House Bill 463, signed May 11, 2026.

Change	What it means
Lower Georgia income tax rate	The flat rate drops from 5.19% to 4.99% for 2026, retroactive to January 1, 2026. Further cuts of 0.125% per year are scheduled starting in 2027 until the rate reaches 3.99%.
Higher Georgia standard deduction	For married filing jointly, the Georgia standard deduction rises from $24,000 to $30,000 for 2026, increasing $750 per year starting in 2027 until it reaches $36,000. Other filing statuses and dependent exemptions also increased.
Georgia tips and overtime exclusions	Georgia separately excludes up to $1,750 of qualified overtime pay and up to $1,750 of cash tips from Georgia taxable income.
Withholding catch-up	Many employers updated Georgia withholding to 4.99% only on July 1, 2026. Extra tax withheld earlier in the year is reconciled on your 2026 Georgia return.

Georgia does not automatically follow every federal change. Georgia applies its own rules to items like the new federal tips, overtime, senior and car loan deductions. We prepare your Georgia return under Georgia's rules, so the treatment may differ from your federal return.

TAB 6

Document checklist

Check off each item as you collect it. Items marked NEW relate to the new law.

About you and your family

- ☐ Photo ID for you and your spouse
- ☐ Social Security cards or ITIN letters for everyone on the return
- ☐ Dates of birth for everyone on the return
- ☐ Prior-year (2025) tax return if TLC did not prepare it
- ☐ IRS Identity Protection PIN letter (CP01A), if you have one
- ☐ Bank routing and account number for direct deposit (enter only in the secure portal)
- ☐ NEW Birth certificate or SSN for any child born in 2026 (Trump Account election)
- ☐ Childcare provider name, address, tax ID and amount paid

Income

- ☐ W-2s from every employer
- ☐ NEW W-2 or pay stubs showing tips and your occupation
- ☐ NEW W-2 or final pay stub showing qualified overtime
- ☐ 1099-NEC, 1099-MISC, 1099-K
- ☐ 1099-INT and 1099-DIV
- ☐ 1099-B and brokerage statements (stocks, crypto)
- ☐ 1099-R (retirement and pension distributions)
- ☐ SSA-1099 (Social Security benefits)
- ☐ 1099-G (unemployment, state refund)
- ☐ Rental income and expense records
- ☐ Records of income received without a 1099
- ☐ Alimony (divorces before 2019), gambling winnings (W-2G)

Deductions and credits

- ☐ NEW Car loan interest statement, purchase contract and VIN
- ☐ NEW Receipts for cash donations (even if you don't itemize)
- ☐ Form 1098 mortgage interest (including PMI)
- ☐ Property tax and vehicle ad valorem tax bills
- ☐ Form 1098-T tuition and education expenses
- ☐ Form 1098-E student loan interest
- ☐ Form 1095-A if you had Marketplace health insurance
- ☐ HSA forms 5498-SA and 1099-SA
- ☐ IRA and retirement contributions
- ☐ Medical expenses (only if itemizing)
- ☐ Estimated tax payments made in 2026
- ☐ Educator expenses (teachers)

TAB 7

Client questionnaire

Please answer every question. A "yes" tells us to look for a deduction, credit or form you might otherwise miss.

During 2026, did you (or your spouse)...	Yes	No
Get married, divorced, separated or widowed?	☐	☐
Have a baby, adopt, or add a dependent to your household?	☐	☐
Have someone in the household turn 65 or older in 2026?	☐	☐
Move to a new home or a new state?	☐	☐
Receive tips at work? (What is your occupation? _____)	☐	☐
Work overtime paid at time-and-a-half or more?	☐	☐
Buy a new vehicle with a loan taken out after 2024?	☐	☐
Make cash, check or card donations to charity?	☐	☐
Pay for childcare or adult dependent care so you could work?	☐	☐
Pay college, trade school or K–12 private school expenses, or use a 529 plan?	☐	☐
Start, close or run a business, side job or gig work?	☐	☐
Receive payments through apps like PayPal, Venmo, Cash App or Zelle for goods or services?	☐	☐
Buy or sell stocks, crypto, real estate or other investments?	☐	☐
Take money out of a retirement account or receive a pension?	☐	☐
Have Marketplace (healthcare.gov) health insurance at any time?	☐	☐
Receive a letter from the IRS or Georgia Department of Revenue?	☐	☐
Make estimated tax payments?	☐	☐
Have any household member without a Social Security number?	☐	☐

Refund and payment preference

☐ Direct deposit (enter account in secure portal) ☐ Apply refund to 2027 estimated taxes ☐ Pay balance by bank draft
☐ Pay by other method

Anything else we should know?

_____

_____

_____

Taxpayer signature: _____ Date: _____

TAB 8

Protecting yourself & after you file

Stay safe this tax season

- The IRS will not call, text or email you demanding immediate payment or asking for your bank information. When in doubt, contact TLC before you respond.
- Get an IRS Identity Protection PIN at IRS.gov to help prevent someone else from filing in your name.
- Never send Social Security numbers, tax forms or bank details by ordinary email or text. Use TLC's secure portal.
- Be cautious of social media "tax hacks" and anyone promising a bigger refund before seeing your documents.

After your return is filed

- **Review and sign:** we file only after you review your return and sign the e-file authorization (Form 8879).
- **Refund timing:** most e-filed refunds with direct deposit arrive within about three weeks, but the IRS may take longer when credits such as the EITC or Additional Child Tax Credit are claimed, or when a return needs review. Track your refund at IRS.gov "Where's My Refund?".
- **Refund offsets:** refunds can be reduced for past-due federal or state debts, child support or student loans.
- **Letters and notices:** if you receive any IRS or Georgia letter, don't ignore it. Send us a copy right away; many have short response deadlines.
- **Keep your records:** keep your return and supporting documents for at least three years after filing, and longer for property, business and retirement records.

TAB 9

Planning ahead for 2027

- **Check your withholding:** the IRS Tax Withholding Estimator reflects the new deductions. If you expect tips, overtime or car loan interest deductions, a W-4 update could put more money in your paycheck.
- **Georgia rate falls again:** Georgia's rate is scheduled to drop by 0.125% in 2027.
- **Track tips, overtime and mileage as you go:** good records all year make the new deductions easy to claim.
- **Temporary deductions:** the senior, tips, overtime and car loan deductions are scheduled through 2028. We will review each year whether you still qualify.
- **Schedule a mid-year review:** book a planning consultation if you have a major life change, start a business or expect a big change in income.

Notes

Sources

IRS: Working Families Tax Cuts – Individuals and workers (provisions for seniors, tips, overtime and car loan interest); IR-2025-103 (2026 inflation adjustments, Rev. Proc. 2025-32); IR-2025-128 and Announcement 2026-11 (2026 standard mileage rates); IRS energy credit FAQs (FS-2025-05); IR-2026-42 (Trump Accounts); Georgia HB 463 (2026). Information current as of October 2026.