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2017-2018 TAX ASSESSMENT for CALENDAR YEAR 2015

STUDENT NAME: _____ **LAST FOUR DIGITS OF SSN:** _____

- Complete this document only if you filed your 2015 tax return as Married Filing Jointly and your marital status has changed.
- Complete all calculation for each line
- Always use whole dollar amounts and round by 2 decimal places.

A. INCOME

1. Student or Parent Income (from W-2's or signed statement from the filer that certifies the base year wages and tips). _____
 2. Taxable Interest (1040 line 8a, 1040A line 8a). If interest is from a joint account, assess at 50%. _____
 3. Ordinary dividends (1040 line 9a, 1040A line 9a). If dividends are in both names assess at 50%. _____
 4. Taxable refunds, credits, or offsets of state and local income taxes (1040 line 10).
Assessed at 50% unless indicated by applicant. _____
 5. Alimony received (1040 line 11). _____
 6. Business income or loss (1040 line 12). If the business income is earned on a joint account, access at 50%. _____
 7. Capital gain (1040 line 13, 1040A line 10). If capital gain is from joint investment, assess at 50%. _____
 8. Other gains or losses (1040 line 14). If from joint investment, assess at 50%. _____
 9. Total Taxable IRA distributions (1040 line 15b , 1040A line 11b). _____
 10. Total Taxable pensions & annuities (1040 line 16b, 1040A line 12b). _____
 11. Rental real estate, royalties, partnerships, S corporations, trusts, etc. (1040 line 17).
If joint ownership, assess at 50%. _____
 12. Farm income (or loss) (1040 line 18). Assess as 50%. _____
 13. Unemployment compensation (1040 line 19, 1040A line 13). _____
 14. Taxable Social Security benefits (1040 line 20b, 1040A line 14b). _____
 15. Other income (1040 line 21). _____
- TOTAL INCOME:** _____

B. ADJUSTED TOTAL INCOME

- 1. Educator Expenses (1040 line 23, 1040A line 16). _____
 - 2. Business expenses of reservists, performing artists, and fee-basis government officials (1040 line 24). _____
 - 3. Health savings account deduction (1040 line 25). _____
 - 4. Moving expenses (1040 line 26). If applies to the couple jointly, access at 50%. _____
 - 5. One-half of self-employment tax (1040 line 27). _____
 - 6. Self-employed SEP, SIMPLE and qualified plans (1040 line 28). _____
 - 7. Self-employed health insurance deduction (1040 line 29). _____
 - 8. Penalty on early withdrawal of savings (1040 line 30).
If joint account, assess at 50%. _____
 - 9. Alimony paid (1040 line 31a). _____
 - 10. IRA deduction (1040 line 32, 1040A line 17). _____
 - 11. Student loan interest deduction (1040 line 33, 1040A line 18). _____
 - 12. Tuition and fees deduction (1040 line 34, 1040A line 19). _____
 - 13. Domestic production activities deduction (1040 line 35). _____
- TOTAL ADJUSTMENTS** _____

C. CALCULATION

- 1. TOTAL INCOME minus TOTAL ADJUSTMENTS = NEW AGI. _____
- 2. AGI from Joint Taxes (1040 line 37, 1040A line 21). _____
- 3. Taxes paid from Joint Taxes (1040 line 56, 1040A line 39). _____
- 4. Determine % of income by dividing NEW AGI (C 1) by AGI from Joint Taxes (C 2). _____
- 5. % (C 4) times the taxes paid on the Joint Taxes (C 3) = NEW TAXES. _____

Students attending Kaplan University online must provide their original signature using blue or black ink.

Signature: _____ Date: _____