

The 2026 Tax Season "Peace of Mind" Checklist

A simple guide to organizing your 2025 data and prepping for the 2026 changes.

Phase 1: The "Hunt & Gather" (2025 Records)

Before you can plan for the future, you have to lock down the past. Use January to pull these together:

- **Income Statements:** Collect all W-2s and 1099s. *Note: If you used Venmo or PayPal for business, the threshold is now \$20,000—but even if you don't get a 1099-K, you still need to report that income.*
- **The "Green" Receipts:** Did you buy an EV or install solar panels in 2025? Grab those invoices now. 2025 was the last "big year" for several of these credits before they began to taper off.
- **The New "Car Interest" Deduction:** If you bought a US-made car on a loan in 2025, gather your interest statements. This is a new deduction available starting this year!
- **Digital Asset Check:** Every NFT or Crypto trade is a taxable event. Download your CSV transaction history from your exchange now.

Phase 2: Strategy Moves (Before April 15)

These are the moves you can still make *right now* to lower your bill for the 2025 tax year:

- **Fund your IRA/HSA:** You have until April 15, 2026, to contribute to these for the 2025 tax year.
- **Check the "Senior Bonus":** If you are 65 or older, there is a new **\$6,000 deduction** available this year. Ensure your preparer (or software) has flagged your age correctly.
- **The "No Tax on Tips" Rule:** If you work in a service industry, check if your 2025 tip income qualifies for the new deductions passed in the "One Big Beautiful Bill."

Phase 3: Looking Forward (The 2026 Pivot)

Because 2026 brings higher tax rates, you need to change your "default" settings:

- **Adjust Your Withholding:** With tax brackets shifting, the amount of tax taken out of your paycheck in 2025 might not be enough for 2026. Use the IRS "Tax Withholding Estimator" to see if you need to update your W-4.

- [] **The "Roth" Consideration:** Since 2026 rates are expected to be higher, paying taxes now (at 2025 rates) via a Roth conversion might save you thousands in the long run.
- [] **Open a "Trump Account":** If you have children, look into the new retirement accounts for kids under 18. The government is offering a one-time **\$1,000 seed contribution** for eligible kids born starting in 2025.

Quick Comparison: 2025 vs. 2026 Standard Deduction

Filing Status	2025 Filing (Now)	2026 Filing (Next Year)
Single	\$15,750	\$16,100
Married (Joint)	\$31,500	\$32,200
Head of Household	\$23,625	\$24,150