


Earned Income Credit Related Questions

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Earned Income Credit (EIC) Advance Payments81%

You may be eligible to receive part of the earned income credit (EIC) with your pay. The amount you can receive in advance generally depends on your wages. If you are married, the amount of your advance EIC payments also depends on whether your spouse has filed a Form W-5 with his or her employer. However, your employer cannot give you more than \$1,712 throughout 2007 with your pay. You will get the rest of any EIC you are entitled to when you file your tax return and claim the EIC.

If you do not choose to receive advance payments, you can still claim the EIC on your 2007 tax return.

Would you like to file to receive advance EIC payments? *

☐ Yes, I know I am eligible for both the EIC and advance payments

☐ No, I know I am not eligible for either the EIC or advance payments


☐ I don't know; help me determine my eligibility

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Qualifying Child?

82%

A qualifying child is any child who meets all three of the following conditions.

1. The child is your: Son, daughter, stepchild, foster child, brother, sister, stepbrother, stepsister, or a descendent of any of them (for example, your grandchild, niece, or nephew).
Note. An adopted child is always treated as your own child. An adopted child includes a child lawfully placed with you for legal adoption. A foster child is any child placed with you by an authorized placement agency or by judgment, decree, or other order of any court of competent jurisdiction.
2. At the end of 2007, the child is under age 19, or under age 24 and a student, or any age and permanently and totally disabled. A student is a child who during any 5 months of 2007 (a) was enrolled as a full-time student at a school or (b) took a full-time, on-farm training course given by a school or a state, county, or local government agency. A school includes a technical, trade, or mechanical school. It does not include an on-the-job training course, correspondence school, or Internet school.
3. The child lives with you in the United States for over half of 2007. But you do not have to meet this condition if (a) the child was born or died during the year and your home was this child's home for the entire time he or she was alive in 2007, or (b) the child is presumed by law enforcement authorities to have been kidnapped by someone who is not a family member and the child lived with you for over half of the part of the year before he or she was kidnapped.
Note. Temporary absences, such as for school, vacation, medical care, or detention in a juvenile facility, count as time lived at home. Members of the military on extended active duty outside the United States are considered to be living in the United States.


Do you expect to have at least one qualifying child?

☐ Yes
☐ No

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Filing Status

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Do you expect your 2007 filing status to be married filing a separate return?


☐ Yes
☐ No

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Earned Income83%

Do you expect that your 2007 earned income and AGI will each be less than:


- \$33,995 (\$36,995 if married filing jointly) if you expect to have 1 qualifying child; or
- \$38,646 (\$41,646 if married filing jointly) if you expect to have 2 or more qualifying children?

☐ Yes
☐ No

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Investment Income84%

Do you expect that your 2007 investment income will be more than \$2,950?

For most people, investment income is the total of their taxable interest, ordinary dividends, capital gains distributions, and tax-exempt interest. However, if you plan to file a 2007 Form 1040, see the 2006 Form 1040 instructions to figure your investment income.


☐ Yes
☐ No

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Are You a Qualifying Child?

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Do you expect that you, or your spouse if filing a joint return, will be a qualifying child of another person for 2007?

☐ Yes
☐ No

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Spouse's W-5 On File?

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If you are married, does your spouse have a Form W-5 in effect for 2007 with any employer?

☐ Yes
☐ No, or I am not married

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