

1. Always file if your paychecks have had taxes withheld

The law states that a dependent who earned income less than \$12,000 in the tax year does not have to file a return. Anyone making over this amount by law must file. But “if a student doesn’t have to file a tax return, not filing would still be a mistake if any income taxes were withheld on paychecks,” says John Twombly, an accounting and finance professor at the Illinois Institute of Technology. “That would be tantamount to giving the IRS a donation!” So even if you’re not legally required to file a return, you’ll want to do so because the government may owe you money.

An important first step in filing taxes is obtaining your [W-2 form](#), which is your proof of employment at a company or organization. If you held multiple jobs over the past year, make sure to obtain your W-2 from each of your employers. The company you worked for will typically send you the form by January 31, but contact them if you do not receive it by then.

2. You cannot claim tax exemptions if you are a dependent

Knowing your status as a dependent on your parents’ tax returns is vital to understanding the basics of tax filing. In fact, not knowing is one of the worst mistakes a student can make, says Arthur Agulnek, an accounting professor at the University of Texas at Dallas.

According to the Internal Revenue Service (IRS), a dependent must be either a “qualifying child” or a “qualifying relative” who meets certain conditions, such as age requirements, income or full-time student status. Dependents cannot claim any exemptions when filing their own taxes, even if their parents do not claim them either. Since most college-age students fall into the dependent category, students cannot claim their own exemption.

3. Take advantage of free tax assistance at your college

A major hindrance to students is their unfamiliarity with the tax process. “If a student finds the [irs.gov](#) website, it can be very difficult to navigate and to understand,” Twombly says. “Many universities have self-help student groups and often professors will give guidance to their students” on the process.

In particular, many universities participate in the nationwide Volunteer Income Tax Assistance (VITA) program. This is a free service that students can use for any tax guidance, both on campus and in their community. Taking advantage of the many support avenues available can jump-start tax preparation and make future tax seasons easier.

4. Start preparing early

The deadline to file a tax return is April 15, but it is important to begin the process well in advance. Starting early will give you time to gather the right [tax documents](#), review your [tax filing status](#) and seek advice from your parents and tax professionals, Twombly says. “Don’t just file on your own,” he adds, especially if you are still learning the process.

5. Don't pay to file taxes

College students, like everyone, are eligible to use the [IRS's Free File program](#) at no cost — assuming your annual household income is less than \$66,000. You can even receive in-person help for free through the [Volunteer Income Tax Assistance](#) program if your income is \$54,000 or less.

6. Don't overlook education credits and deductions

If you're going to school — and paying for it — you can opt for certain deductions when filing your tax return. "Be sure to look into education tax credits and the earned income tax credit," says Agulnek. Education credits like the [American opportunity credit](#) can save you as much as \$2,500.

If you're already repaying student loans, check out the [student loan interest deduction](#). It lets you deduct up to \$2,500 in interest paid from your taxable income. "New taxpayers," says Agulnek, "should make sure they do not leave money on the table by overlooking tax deductions."

7. Beware of scams

"Students should be aware of the growing problems of identity theft as many filers have discovered that identity thieves had beaten them to their refunds," Agulnek says. As tax season arrives, [so do the tax scammers](#), and many of them come by email or over the phone. Be skeptical, and if in doubt follow up with the IRS independently and directly.

8. Don't forget to sign and date your return

Among the most common tax filing mistakes is forgetting to sign and date your tax return, says Agulnek. "E-filing helps reduce errors by double-checking your return, decreasing the chance of an audit." Double-check your math and proofread for errors and omissions. As Agulnek points out, "most mistakes from all filers come from not reading the instructions."

9. Don't let your rush to get your refund cost you

For the [fastest turnaround time](#), file online and have your refund deposited directly to your bank account. The IRS says it will issue most refunds within 21 days, but many filers receive federal refunds in 10 days to two weeks.

Several tax-prep companies offer interest-free tax refund advance loans, which are repaid with your expected refund and can help cover bills before it arrives. While these loans are an option for those who need money immediately, they often come on a prepaid debit card that could have associated fees. In some cases, a loan may require you to visit a tax preparer in person, which can cost more than filing online.