

QUARTERLY ESTIMATED TAXES MADE EASY

a guide for freelancers, contractors,
consultants, and the self-employed

DO I REALLY HAVE TO?

Anyone with an expected tax liability of >\$1000 needs to pay estimated taxes, including consultants, freelancers, and the self-employed.

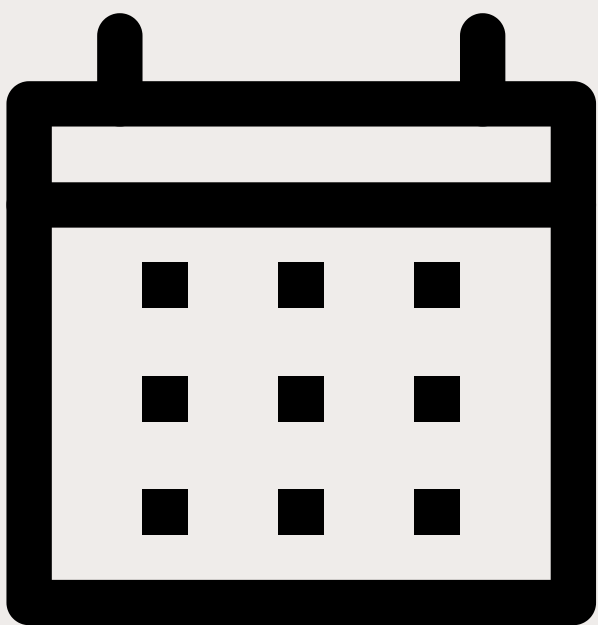
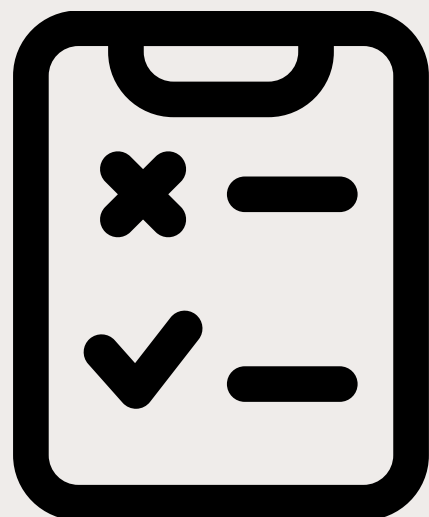


HOW MUCH WILL I HAVE TO PAY?

Estimate your annual freelance income and then subtract your allowed deductions. Use an online estimated tax calculator to identify your quarterly estimated tax liability.

HOW DO I PAY?

You can paper file IRS form 1040-ES, or enroll with the EFTPS to pay online. Using the EFTPS method, you can schedule all four of your tax payments at one time.



WHEN DO I PAY QUARTERLY TAXES?

Tax payments are due on the 15th of April, June, September, and January (of the following year).

This guide does not constitute tax advice. Please talk to your tax professional about your tax situation and see the tax guidelines at the IRS website.