



If You Are Self-Employed

your earnings for Social Security when you file your federal addition to the other tax forms you must file.

Paying Social Security and Medicare taxes

for married couples filing jointly), you must pay 0.9 percent

gross income in determining your adjusted gross income. It

the tax on your wages is paid first. But this rule only applies

Medicare taxes on your first \$44,700 in self-employment

Work credits

a certain length of time to get Social Security benefits. The

figure your Social Security benefit, so, report all earnings up

Figuring your net earnings

shouldn't be included in figuring your net earnings; this

Optional method

www.irs.gov

only five times in your life when reporting non-farm income.

Social Security benefits.

Family business arrangements

more than \$8,160 or your net farm profits were less than

a joint venture. If you operate a business together as

profits as net earnings on separate self-employment returns (Schedule SE), even if you file a joint income tax return.

a jointly owned business, and file a joint return, can make an election to be taxed as a qualified joint venture instead of a partnership. Each must file a separate Schedule C

Contacting Social Security

www.socialsecurity.gov

are several things you can do online: apply for benefits; get useful information; find publications; and get answers to

my Social Security *account*,

Social Security

Statement, verify your earnings, and print a benefit verification letter. You can also change your direct deposit

methods to figure net earnings, you can't report more

NOTE: *If you're a farmer, you can use the optional reporting method every year. Having actual net earnings of at least \$400 in a preceding year isn't necessary. Also, other gross farm, net farm, and non-farm profit amounts may change each year.*

Business www.irs.gov *Tax Guide for Small*
IRS Schedule SE 1-800-829-4933

How to report earnings

U.S. Individual Income Tax Return
Profit or Loss from Business
Profit or Loss from Farming
Self-Employment Tax

1-800-772-1213
1-800-325-0778



Securing today
and tomorrow

Social Security Administration