



GRADE 6+

Know Your Tax Forms: W-2 & W-4 | Lesson Plan

What are the forms I need to fill out for my taxes?

Students learn W-2 and W-4 forms, distinguish their parts and purposes, and learn how to file their taxes knowledgeably by managing refunds and withholding.

Learning Objectives:

- Understand what a W-2 form and a W-4 form are.
- Define key terms associated with tax forms, including W-2, W-4, withhold, dependent, and refund.
- Distinguish the parts and purposes of both W-2 forms and W-4 forms.
- Discover actions to take to manage withholding and refunds on tax forms in the future.

Key Vocabulary:

- **W-4 form:** Employee's Withholding Certificate
- **W-2 form:** Wage and Tax Statement
- **Withhold:** To deduct or take out, especially for taxes
- **Dependent:** A person financially supported by another
- **Refund:** Money given back to you by the government

Educational Standards: Financial Literacy, Decision Making, Personal Responsibility, Personal Finance

What You'll Need

- Video: *Ca\$h Cour\$e: Know Your Tax Forms: W-2 & W-4*
- Worksheet: *Ca\$h Cour\$e: Know Your Tax Forms: W-2 & W-4* ([Download PDF](#))
- Classroom whiteboard and dry-erase markers (You may use a technology solution if available).



scan to watch episode

Lesson Plan (45 mins.)

Warm-Up: (10 mins.)

1. Ask: *Have you ever been in a car that was pulled over by the police for speeding? When driving in a car down the road, how do you know how fast you can drive?* Allow students to share responses. Say: *Signs give us information to help us make wise choices so we don't end up with negative consequences, like a speeding ticket, or worse...Going to traffic court and losing our driver's license altogether.*
2. Say: *We don't look at signs on the road for information when paying taxes. We share information with the government concerning how much money we have made and how much goes to the government as taxes. Does anyone know how we do that as taxpayers?* Allow students to share responses. (The key is to help them understand that tax forms are how we share that information.)
3. Say: *That's right! We share that information by filling out tax forms.* Ask: *What do you know about W-2 and W-4 forms?* Allow students to share responses and list information on the dry-erase board.

Watch and Apply: (25 mins.)

1. State: *We will watch this video and see what we can learn about tax forms, then answer some questions to see what we've learned.*
2. Watch the video, *Ca\$h Cour\$e: Know Your Tax Forms: W-2 & W-4.*
3. Distribute the *Ca\$h Cour\$e: Know Your Tax Forms: W-2 & W-4* worksheet. Allow students 10 minutes to complete the worksheet independently.
4. After the assessment (you may choose to collect or not), work through the questions as a class and discuss any areas where students needed help, still needed to complete it, or had questions.

Wrap-Up: (10 mins.)

1. Ask: *What are some things you learned that you did not know? How is understanding tax forms, like a W-4 and a W-2, helpful? How can it help you as a future taxpayer?* Allow students to share responses.
2. Complete the list on the dry-erase board that was made before the video.

Don't have time for the full lesson? Quick Activity (10-15 mins.)

- Distribute the worksheet and allow students to complete it while they follow along with the video.
- Or, have students watch the video at home and use the worksheet as a quick quiz the next day in class.