1. Betty

    a. Makes $500k per year

    b. Sold a home worth $1.5 million this year

    c. Holding stock worth $300k; sold another $100k worth of stock

    d. Three children, all in college. Husband does not work

    e. Put money into her retirement account after sale of the house.

        i. Retirement deductions

    f. Total income: 2.1 million

2. Francis

    a. Still in college, took out student loans

        i. Student loan interest deduction

        ii. AOTC and/or LLC

    b. Works a side job and makes $12k per year

    c. One child, aged 1, who he sends to daycare.

        i. Childcare credit

        ii. EITC

    d. Medical expenses that cost him $3k

        i. Medical expenses deduction

    e. Total income: 12k

3. Mai

    a. Made 150k this year

    b. House worth 600k and making mortgage payments on it.

        i. Mortgage interest deductions

    c. Self-employed as a photo editor, annual subscription to Adobe Editing Services

        i. Self-employed business expenses

    d. One child, aged 4, who she sends to daycare.

        i. Child tax credit

        ii. Childcare credit

    e. Total income: 150k

4. Jackson

    a. Annual salary of $100k

    b. Sold stock worth $20k

    c. Married, wife is unemployed

    d. Employed as an accountant

    e. Two children, one in college and one aged 16 in high school

        i. AOTC or LLC

        ii. Child tax credit

    f. Total income: $120k