

The **2024** Tax Deductions Cheatsheet For Therapists

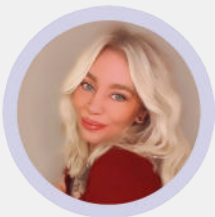


Belongly



As the 2024 tax season approaches, we've crafted a detailed checklist to assist you in identifying and tracking your deductions throughout the year, and it's versatile enough to be utilized again next year. For self-employed therapists, either operating in private practice or affiliated with an agency, maintaining a record of your expenditures is vital for financial savings.

The cost of being an exceptional therapist can be substantial, and overlooking qualified deductions could lead to lost savings. The key to successful tax preparation is organizing deductible items and preserving receipts, though it might seem daunting. To capture all potential tax benefits, it's crucial to conduct a comprehensive review of your business expenses. Begin by utilizing this checklist, store your documents in a binder, folder, or other organizational tools, and transform tax season from a period of dread to a more manageable task.



Danielle Rose (Dani) Allen, MSW CTRC (She/Her)

Dani Allen is the Clinical Outreach and Development Manager for [Belongly](#). At [Belongly](#) she is responsible for engaging in outreach and marketing efforts to establish collaborative alliances with mental health practitioners who can gain value from the Belongly community while supporting clinical referrals for therapists and facilitating networking connections. She offers specialized knowledge on mental health subjects and the requirements of therapists and creates valuable downloadable content and resources for existing and prospective members of the [Belongly Community](#).

ADVERTISING & MARKETING

- ☐ Website Design & Maintenance
- ☐ Online & Print Advertising
- ☐ Promotional Materials/ BusinessCards
- ☐ Photography Shoots
- ☐ Networking Events
- ☐ Newsletter/ Email Service
- ☐ Online Directories

OFFICE & MATERIALS

- ☐ Home Office Expenses
- ☐ Office Rent
- ☐ Therapy Session Tools & Equipment
- ☐ Therapy Games & Tools
- ☐ Office Furniture
- ☐ Electronics (Computer/ Printer/Copier)
- ☐ Replenished Food & Supplies
- ☐ Utilities
- ☐ Software/ Subscriptions
- ☐ Business Meals
- ☐ Depreciation Costs

CONTACTED SERVICES

- ☐ Payment Processing Fees
- ☐ Bank/ Overdraft/ Credit Card Fees
- ☐ Accounting & Bookkeeping
- ☐ Business Coaching
- ☐ Legal Fees
- ☐ Graphic Design
- ☐ Marketing
- ☐ Cleaning/ Landscaping Services
- ☐ Collection Agency Fees
- ☐ Web Design
- ☐ Personal Psychotherapy
- ☐ Health/ Dental Insurance
- ☐ App Subscriptions

CONTINUING EDUCATION

- ☐ Books/ E-Books
- ☐ Conferences
- ☐ Workshops/ Seminars/ Webinars
- ☐ Online Courses
- ☐ Professional Magazines/ Journals
- ☐ Business Trip Expenses
- ☐ Education-Related Travel

PROFESSIONAL LICENSURE RELATED

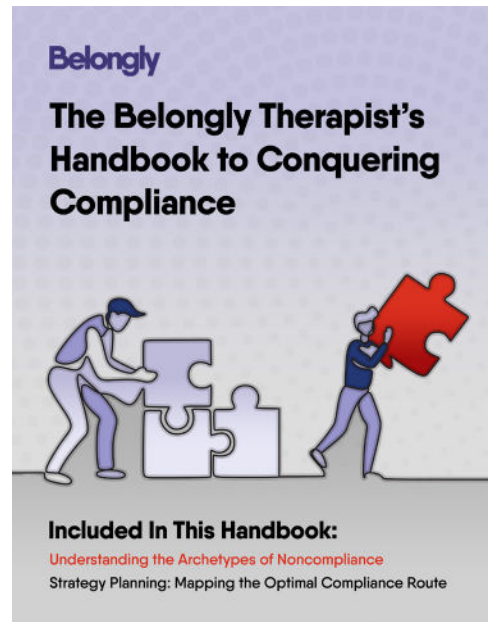
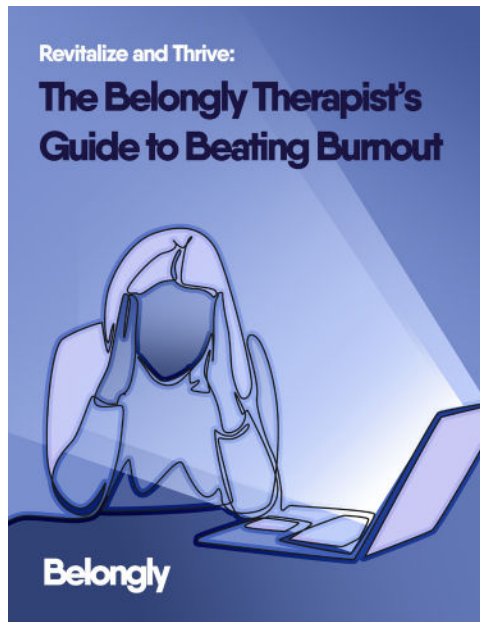
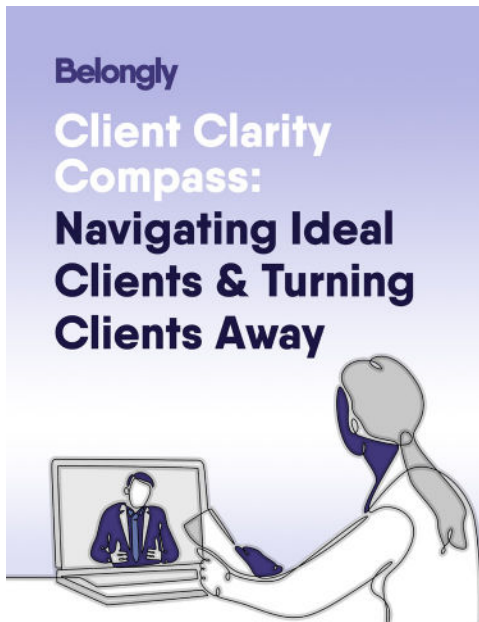
- ☐ Liability Insurance
- ☐ Licensure Fees
- ☐ Professional Memberships
- ☐ Supervision Costs
- ☐ Business Registration/ Formation

TRAVEL

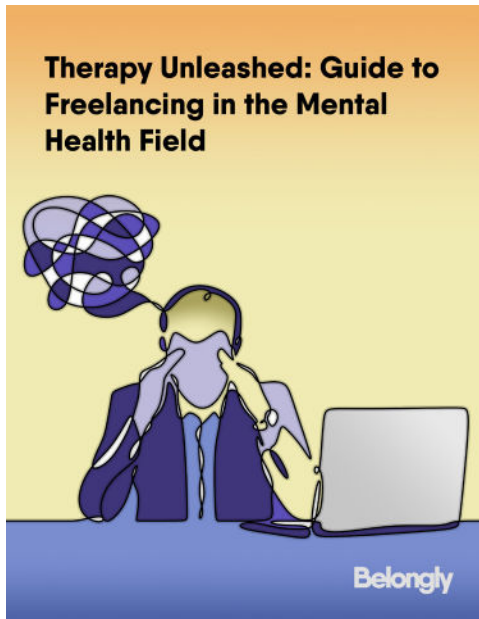
- ☐ Car Maintenance
- ☐ Parking
- ☐ Tolls
- ☐ Gas
- ☐ Train/ Uber/ Cab/ Bus Fare
- ☐ E-Z Pass

STAFFING

- ☐ Administrative Costs
- ☐ Payroll Processor
- ☐ Unemployment Insurance
- ☐ Employee Benefits
- ☐ EAP Providers
- ☐ Employee Training
- ☐ Meeting Expenses

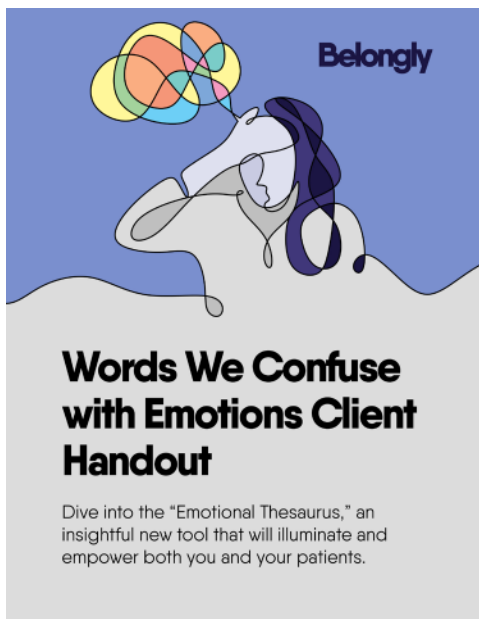


Included In This Handbook:
Understanding the Archetypes of Noncompliance
Strategy Planning: Mapping the Optimal Compliance Route



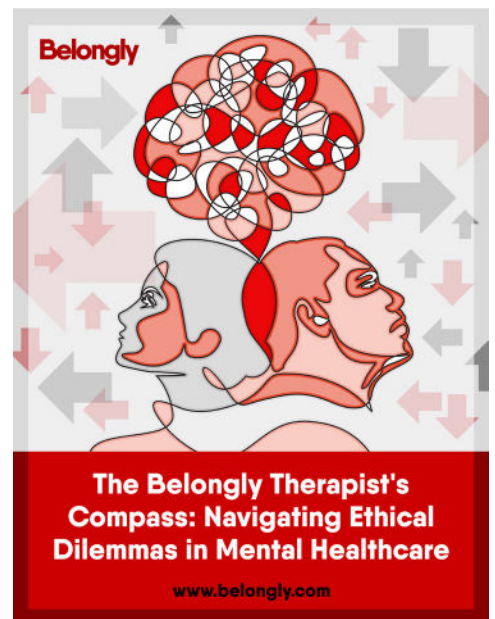
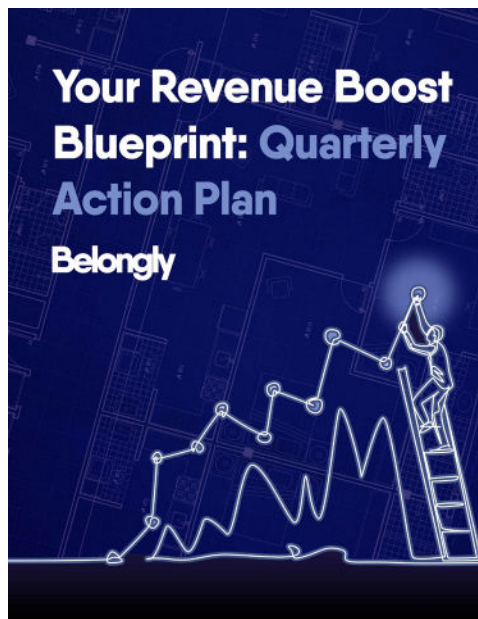
**HIPAA 2023
Policy Change**

belongly.com/hipaa2023



**Words We Confuse
with Emotions Client
Handout**

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**The Belongly Therapist's
Compass: Navigating Ethical
Dilemmas in Mental Healthcare**

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