

Sample article for organizations to use to reach customers/taxpayers (152 word count)

Customize and provide the following article on your website to help individuals and families understand how the loss of a job may create new tax issues for them.

What happens if I lose my job?

Please tell family and friends

Losing your job may create new tax issues for you and your family. If you or a family member loses their job, be aware that the following items are taxable:

- severance pay,
- unemployment compensation, and
- payments for any accumulated vacation or sick time.

Public assistance and food stamps are not taxable.

To avoid an unexpected bill at tax time, you should ensure that enough taxes are withheld from these payments or make estimated tax payments.

To learn more about the tax issues that could affect you, including additional items that may be taxable, read [Publication 4128](#), Tax Impact of Job Loss, or visit [IRS.gov](#).

If you believe you may have trouble paying your tax bill, contact the IRS immediately. There are steps we can take to help ease your burden. You also should file a tax return even if you are unable to pay so you can avoid additional penalties.

Note to editor, below are additional items you can use to educate your customers about the tax issues related to losing their job.

Check out this IRS publication with helpful information on job-loss related tax issues:

- [Publication 4128, Tax Impact of Job Loss](#) (English)
- Publication 5152 – Flyer – Premium Tax Credit – Report changes in circumstances ([English](#) and [Spanish](#))

Sample Tweet:

- There can be a #tax impact to job loss, debt forgiveness or tapping into a #retirement fund. #IRS <http://go.usa.gov/gLZ>

YouTube Video: [What Ifs](#) - Find out how to get answers to questions related to a number of topics, including losing a job or facing foreclosure on your home.

Also visit IRS.gov's web page – [The “What Ifs” for Struggling Taxpayers](#)