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Expat Foreign Earned Income Exclusion Worksheet

Please use this worksheet to give us your foreign earned income information for preparation of your tax returns.

There are two versions of this worksheet; a **non-fillable PDF** (what you are viewing now) and an online digital form. If you feel like safely and securely submitting this information via our website, please use this redirect link-

wcginc.com/640

If you want to use the non-fillable PDF, please download, complete and securely upload the PDF to your Sharefile. Please do not email this worksheet since it contains sensitive information. You can access Sharefile here-

wcginc.com/sharefile

Worksheets Available

Here is a list of our worksheets. As mentioned before, you do not have to replicate data that is available elsewhere. For example, mortgage interest and real estate taxes reported on Form 1098 do not need to be entered again with our worksheets. Let's keep life simple and easy for you; that's why you hired us.

Contact Info	Used for basic contact information	**wcginc.com/610**
Dependents	Used for dependents and dependent care	**wcginc.com/612**
Deductions	Used for moving, medical, local taxes, home, charity, IRA	**wcginc.com/615**
Education	Used for education expenses, student loans, 529	**wcginc.com/617**
Business Set Up	Used for all businesses to detail set up information	**wcginc.com/620**
Business Ops, Fin. Data	Used for all businesses to report income and expenses	**wcginc.com/621**
Home Office	Used for home office deductions	**wcginc.com/623**
Auto Expenses	Used for actual expenses and mileage information	**wcginc.com/625**
Accountable Plan	Used for business owners to reimburse for mixed use expenses	**wcginc.com/628**
Rental Property Setup	Used for acquisition costs, pre-opening expenses	**wcginc.com/631**
Rental Property Ops	Used for rental property income and expenses	**wcginc.com/630**
Property Sale	Used for reporting real estate sales, home and rental	**wcginc.com/637**
Expat (**this one**)	Used for expatriates to report foreign income, dates	**wcginc.com/640**
Annual Questionnaire	Used for tax questions including retirement contributions	**wcginc.com/690**

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Basic Info

Name _____

Country of Citizenship _____

Foreign Address _____

_____

_____

Permanent US Address _____

_____

Email _____

Whatsapp / Signal _____ Telephone _____

Other Video, Chat Service Handle _____

Spouse Name (if applicable) _____

Tax Year _____ Date Worksheet Completed _____

Is this an update to a previously submitted worksheet? Yes No

Stateside Information

State of Prior Residence _____

Have you surrendered your driver's license? Yes No

Have you surrendered your auto registrations / license plate tags? Yes No

Have you changed your voter registration? Yes No

Friend, Family Contact _____

Address _____

_____

Email _____ Telephone _____

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Getting correspondence from the IRS is important. Using WCG as your registered agent for receiving mail from the IRS and any state taxing agency (if applicable) is a great way to stay ahead of any problems. We scan all correspondence for you, upload it to your client portal and alert you to any actions that need to be taken. Our annual fee is $100 and can be added to your tax return fee- just let us know.

Please let us know which address to use for IRS mailings and correspondence.

Permanent U.S. Address Foreign Address Friend/Family Address WCG

Income Information

Name of Employer _____

Emp. Foreign Address _____

_____

Employer U.S. Address _____

_____

What entity type is your employer?

Foreign Entity U.S. Entity Self Other_____

Your Occupation _____

Wages, Salary _____ **(only list income earned while in a foreign country)**

Housing Allowance _____

Meals Allowance _____

Car, Travel Allowance _____

For the currency question below, please tell us the currency that is used to pay you. Currency conversions to USD can be problematic for floating currencies- at times it is better to use the average and at times it is better to use the spot rate at 12/31. The IRS also has a table. We will discuss the conversion of currency with you to optimize your tax position.

Also, please provide the foreign taxes you have paid. Certain countries have a fiscal tax year that is different than the United States calendar tax year. At times you need to wait to file your U.S. tax return until after your host country tax return- we understand. If that is the case, you can enter TBD (to be determined) in the text box below for foreign taxes paid.

Income Currency _____

Foreign Income Taxes Paid _____ **(do not include social insurance / programs taxes)**

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Did you have any other foreign income? Please explain below-

Exclusion Testing

Did you return to the United States for business purposes, and earn income while you were here? For example, you are an employee of a U.S. defense contractor and you are working in Saudi Arabia. The company sends you back to the United States for two weeks of training. The portion of the salary paid to you while you were in the U.S. cannot be excluded with the foreign earned income exclusion since it was earned in the U.S. If this applies to you, please explain below-

What date did you leave the United States? _____

What date did you return to the United States? _____ (or NA if still abroad)

During the tax year, did you return to the United States for temporary trips? If so, please provide dates-

During the tax year, how many days were you in the United States? _____

Please list your tax homes (physical locations where you earned income) and the dates established during the tax year below-

Principal Country of Employment _____

Principal City of Employment _____ (used to determine high cost adjustment)

What type of visa did you use to enter the foreign country? _____

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Did you make any statements to authorities stating you were not a resident? Yes No

Did you pay foreign taxes or were you subjected to foreign taxation? Yes No

Have you filed a U.S. tax return claiming the foreign earned income exclusion in the past? If so, please explain which tax years, and which test you used to qualify (physical presence, bona fide residency) unless WCG prepared them-

Housing, Property Information

Did you receive any reimbursements for your living expenses? If so, please describe below-

What type of foreign housing did you have? Purchased Rented Employer Furnished

Did any of your family live with you during your time abroad? If so, please detail who and the dates below-

Do you own real estate property in the United States? If so, please detail who lived there and the dates below-

Foreign Bank Accounts Reporting (FBAR)

According to the IRS website-

Every year, under the law known as the Bank Secrecy Act, you must report certain foreign financial accounts, such as bank accounts, brokerage accounts and mutual funds, to the Treasury Department and keep certain records of those accounts. You report the accounts by filing a Report of Foreign Bank and Financial Accounts (FBAR) on FinCEN Form 114.

A United States person, including a citizen, resident, corporation, partnership, limited liability company, trust and estate, must file an FBAR to report:

1. a financial interest in or signature or other authority over at least one financial account located outside the United States, and

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2. the aggregate value of those foreign financial accounts exceeded $10,000 at any time during the calendar year reported.

Generally, an account at a financial institution located outside the United States is a foreign financial account. Whether the account produced taxable income has no effect on whether the account is a “foreign financial account” for FBAR purposes.

But, you don’t need to report foreign financial accounts that are:

- Correspondent/Nostro accounts,
- Owned by a governmental entity,
- Owned by an international financial institution,
- Maintained on a United States military banking facility,
- Held in an individual retirement account (IRA) you own or are beneficiary of,
- Held in a retirement plan of which you’re a participant or beneficiary, or
- Part of a trust of which you’re a beneficiary, if a U.S. person (trust, trustee of the trust or agent of the trust) files an FBAR reporting these accounts.

You don’t need to file an FBAR for the calendar year if:

1. All your foreign financial accounts are reported on a consolidated FBAR.

or

1. All your foreign financial accounts are jointly-owned with your spouse and
2. You completed and signed FinCEN Form 114a authorizing your spouse to file on your behalf, and your spouse reports the jointly-owned accounts on a timely-filed, signed FBAR.

Did you have signature authority for or an ownership interest in any foreign bank or investment accounts as described above? If so, please explain-

Did you want WCG to complete your required FBAR filings? Yes No

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Foreign Account Tax Compliance Act (FATCA)

Not to be outdone, the IRS has their own filings (Form 8938) which is similar to FBAR. The value of the specified foreign financial assets vary for single persons, married persons and those living abroad.

According to the IRS-

If you are required to file Form 8938, you must report your financial accounts maintained by a foreign financial institution. Examples of financial accounts include savings, deposit, checking, and brokerage accounts held with a bank or broker-dealer.

And, to the extent held for investment and not held in a financial account, you must report stock or securities issued by someone who is not a U.S. person, any other interest in a foreign entity, and any financial instrument or contract held for investment with an issuer or counterpart that is not a U.S. person. Examples of these assets that must be reported if not held in an account include:

- Stock or securities issued by a foreign corporation;
- A note, bond or debenture issued by a foreign person;
- An interest rate swap, currency swap, basis swap, interest rate cap, interest rate floor, commodity swap, equity swap, equity index swap, credit default swap or similar agreement with a foreign counterpart;
- An option or other derivative instrument with respect to any of these examples or with respect to any currency or commodity that is entered into with a foreign counterpart or issuer;
- A partnership interest in a foreign partnership;
- An interest in a foreign retirement plan or deferred compensation plan;
- An interest in a foreign estate;
- Any interest in a foreign-issued insurance contract or annuity with a cash-surrender value.

The examples listed above do not comprise an exclusive list of assets required to be reported.

Did you have an ownership interest in specified foreign financial assets as defined above? If so, please explain-

Note- If the aggregate value exceeds $50,000 USD on any day during the year for those living in the U.S., and $200,000 for single filers and $400,000 for married filers if living overseas, we will need additional information-

1. Bank Name and Full Address,
2. Account Number and Ownership Type (jointly or separate, separate the full name of joint account holder), and

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3. Highest Account Balance (in the foreign currency).

Do you own any foreign mutual funds or ETFs? These are often classified as PFICs (Passive Foreign Investment Companies) and might be taxed punitively by the U.S. If so, please provide details below-

Additional Filing Requirements

Are you required to contribute to Australia's superannuation system? Yes No

Form 3520
Here are some questions for Form 3520 compliance-

1. Were you the responsible party for overseeing and reporting reportable events on a foreign trust?

2. Have you directly or indirectly received a foreign trust distribution or you held qualified obligations with a related foreign trust?

3. Are you considered to own a foreign trust or any portion of a foreign trust?

4. During the current tax year, did you receive more than $100,000 that you treated as gifts or bequests from a nonresident alien or a foreign estate?

5. During the current tax year, did you receive more than $20,116 (for the 2025 tax year) from foreign corporations or foreign partnerships (including foreign persons related to such foreign corporations or foreign partnerships) that you treated as gifts?

On Form 3520 matters above, have you answered Yes to at least one question? If so, please provide more details for Form 3520 compliance-

Form 5471
Certain U.S. citizens and residents who are officers, directors, or shareholders in certain foreign corporations file Form 5471 and schedules to satisfy the reporting requirements of sections 6038 and 6046, and the related regulations.

On Form 5471 matters, do you own more than 10% (vote or value) of a foreign corporation? If so, please provide more details for Form 5471 compliance-

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State Residency And "Sticky States"

If your last U.S. residence was in a so-called "Sticky State", specifically California, New York, Virginia, New Mexico, or South Carolina, you need to be extra vigilant. These states are notorious for claiming you are still a resident (and thus owe them taxes) if you retain even a "crumb" of connection, such as a driver's license, voter registration, active bank account, or even a gym membership. Ok, maybe not a gym membership but you get the idea.

If you moved from one of these states, please detail the specific steps you took to sever your ties (e.g., surrendered license, canceled voter registration, sold home, etc.) to ensure they don't try to claw you back.-

Miscellaneous

Any other information that might be pertinent to your foreign earned income exclusion?

Disclosure

I(We) verify that the information provided in this **Expat and Foreign Earned Income Worksheet** is accurate and complete. I(We) understand it is my(our) responsibility to include any and all information concerning income, deductions and other information necessary for the preparation of my (our) tax returns.

Taxpayer Signature _____ Date_____

Printed Name _____

Spouse Signature _____ Date_____

Printed Name _____

Please call or email us anytime with your questions and concerns. Thank you in advance, and we look forward to working with you!

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