

Quarterly Estimated Tax Payment Checklist for Therapists

Designed for U.S. mental health professionals who pay self-employment taxes

If you're self-employed, the IRS expects you to pay taxes throughout the year, not just in April. Use this checklist to stay on top of your quarterly estimated tax payments and avoid penalties in 2025.

Know your deadlines

- ☐ April 15, 2025 — 1st quarter payment due
- ☐ June 16, 2025 — 2nd quarter payment due (15th is a Sunday)
- ☐ September 15, 2025 — 3rd quarter payment due
- ☐ January 15, 2026 — 4th quarter payment due for 2025 income

Calculate your payments

- ☐ Use last year's tax return as a baseline for income and deductions
- ☐ Estimate current year income if your practice is growing
- ☐ Follow the IRS safe harbor rule: pay at least 100% of last year's tax liability (110% if AGI was over \$150,000)
- ☐ Include federal income tax and self-employment tax (Social Security + Medicare)
- ☐ If income exceeds \$200,000 (single) or \$250,000 (married filing jointly), account for the additional 0.9% Medicare tax

Set aside funds each month

- ☐ Transfer 25–30% of gross income into a separate tax savings account
- ☐ Increase to 30–35% if you live in a high-tax state or have higher income
- ☐ Use monthly bookkeeping reports to adjust savings if earnings rise

Make your payments

- ☐ Pay electronically through IRS Direct Pay or EFTPS
- ☐ Mark payments clearly as estimated taxes for the correct quarter
- ☐ Save digital or paper receipts for all payments made
- ☐ Don't forget about state estimated tax payments if required in your state

Avoid common mistakes

- ☐ Don't skip a quarter — penalties apply even if you "catch up" later
- ☐ Double-check due dates when they fall on weekends or holidays
- ☐ Update your estimated payments if income increases mid-year
- ☐ Work with a CPA to refine projections and reduce surprises at tax time

Designed for mental health professionals

- Therapists in private practice
- Psychologists
- Licensed clinical social workers
- Professional counselors
- Marriage and family therapists
- Any self-employed or 1099-based mental health provider

Final reminder

Quarterly taxes may feel like a chore, but paying as you go protects you from IRS penalties and cash flow shocks. Think of it as keeping your practice steady throughout the year.

Questions? We help therapists across the country calculate and manage quarterly tax payments with confidence.

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