

## Contract Reminders

- 1) Know your number!
  - a) Go into every gig knowing if you can afford to take the work.
  - b) Remember that sometimes the fee might be low but if there are other benefits the job may still be worth working.
- 2) Always read the whole contract
- 3) Don't be afraid to negotiate
  - a) You are providing a service they want and it's perfectly acceptable to discuss adequate compensation for that service.
  - b) Have a reason for negotiating- just wanting more money isn't going to get you very far
  - c) This isn't necessary for every job by any means
- 4) Above all: HAVE A CONTRACT
  - a) Some gigs will be with a trusted employer and a handshake will be enough but most of the time you want some agreement for the work you're performing that, **at minimum**, outlines length of commitment and compensation.
  - b) Contracts come in many forms, letters of agreement, lengthy documents, etc.
- 5) Talk to your peers
  - a) Consult your colleagues when writing up your own contracts, taking a new job or working on negotiating an offer. The more we talk to each other the better the transparency!

Incredible resource for all freelancers (I am a member:) [The Freelancers Union](#)

Research non-profit organization's financials with [Guidestar](#)

Entertainment Industry Unions: [USA829](#), [IATSE](#), [AGMA](#), [AEA](#), [SAG-AFTRA](#)

Theater Communications Group [Salary Survey](#)

## Financial Resources

### For Budget Tracking:

- [Mint](#)
- [Quickbooks](#)
- This article updates each year and provides a few more options:  
<https://www.nerdwallet.com/blog/finance/budgeting-saving-tools/>

[Nerd Wallet](#) is in general a fantastic financial resource tool for just about anything you need to do with your money so keep it handy as a jumping off point in your research.

### Time Tracking Tool:

Useful for when you need to know how long it takes to create something or if you'll be charging by the hour- [Toggl](#)

- This is just the tool I use because the free version suits my needs well. There are of course others out there so go explore!

### Cost of Living Calculators:

- [Numbeo](#)
- [Nerdwallet](#)
- [Payscale](#)

## Financial Reminders:

- 1) Track your finances
  - a) This means knowing what you spend on everything from needs to wants and having a realistic idea of what it costs for you to exist on this beautiful blue marble.
  - b) Starting this habit now while you're young and your financial picture is probably fairly simple will help tremendously as you get older and the landscape becomes more complex.
- 2) Start a savings habit as soon as possible
  - a) Putting away 5% of **every paycheck** is a low fuss way of accumulating some real cash without feeling it in your daily budget.
  - b) If your paychecks are being directly deposited from an employer check if they will deposit to multiple accounts and have them automatically divert that savings amount for you.
- 3) You want to retire some day
  - a) Opening a ROTH IRA is a low fuss option that's fairly stable and takes the taxes out now, while you're earning, rather than when you are withdrawing the funds in retirement.
  - b) If you work for an employer who offers a 401(k) OPT-IN! Because of the matching most employers provide you can get a leg up on your retirement in a serious way.
  - c) Research all your options and start one NOW
- 4) Track your Income!!
  - a) Know what you're owed and when it's due, so you get paid
  - b) Keeping diligent records on this will also help you at tax time

## Financial Links:

- [Digit](#) AI savings app
- [Acorns](#) or [Stash](#) for investing spare change
- About [ROTH IRA's](#)
- Overview of [Retirement Accounts](#)

## Tax Reminders

- 1) Track ALL of your expenses
  - a) Develop an organized method for categorizing your expenses to speed up your tax process
  - b) Examples of deductions: equipment, software, subscriptions, communications, show blacks, entertainment like movies and amusement parks
- 2) Pay your taxes quarterly
  - a) Highly recommended to avoid the fee of paying annually. Yes, it's a meager 0.5% per month of the amount you owe but why give the IRS more of your hard earned money than you must?
  - b) Deadlines are typically the 15<sup>th</sup> of April, June, September and January of the following year
- 3) Check the current tax rules before you file
  - a) Know what you're allowed to deduct before you include it. The Freelancers Union and tax filers like TurboTax will often publish articles updating you on what's new in the tax codes for that year.

## Tax Tools:

- [KeeperTax Quarterly Tool](#)
- [Per Diem Calculator](#)
- Track your expenses on Mint, Quickbooks or whatever program you use for budgeting and running your freelance business
- [A Freelancers Guide to Taxes](#) article
- [Self-Employment Tax Overview](#) from the IRS