

TOPICAL WEBINAR FOR APA MEMBERS

An Educational Resource from Heard

Unlock Hidden Tax Savings: Top Tax Deductions for Psychologists

November 14, 2025

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Heard



DISCLAIMERS

Forrest Perry and Andrew Riesen, have working relationships with Heard. As such, they have both a financial and intellectual interest in the webinar content. The purpose of this presentation is to provide a balanced view on key tax deductions and strategies to help psychologists save money, stay organized, and avoid financial mistakes.

The content was created by Heard and does not reflect the views of APA or its editorial staff. Email advertising@apa.org to learn more.

ATTENDANCE

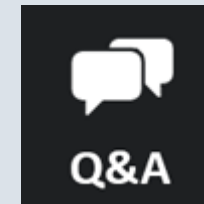
- No CE credit will be offered for this webinar.
- A “Certificate of Attendance” will be emailed to live attendees only.
- You must attend for 45 minutes to receive the certificate.

RECORDING

- A recording of this presentation will be emailed to everyone in 2 weeks' time.
- The recording will include the presentation slides.

HAVE A QUESTION?

- You are on mute. Communicate using the **Q&A box** in the webinar screen. Attendees can view and upvote on submitted questions in the Q&A box to help presenters identify popular topics.
- Presentation slides will be posted in the **chat box** of your webinar screen.





Andrew Riesen



Forrest Perry

PRESENTERS

- Andrew Riesen
 - *Co-founder, CEO at Heard*
- Forrest Perry
 - *Partnerships Lead at Heard*

Poll:

**How familiar are you
with tax deductions?**

WHAT'S A TAX DEDUCTION?

A **“tax deduction”** or **“tax write off”** is any business expense that’s **“ordinary”** and **“necessary”** to operate your practice.

A few important clarifications

Personal tax deductions vs. business expenses are treated differently

Who is eligible? Self-employed individuals

Spending \$1,000 on a laptop doesn't mean you save \$1,000 in taxes

Generally recommend to keep receipts for 3 years of all business expenses exceeding \$75

Why do I hear different guidance on what I can deduct?

- Type of business or private practice
- Interpretation of tax law
- Risk tolerance: conservative vs. aggressive

WHAT DO I NEED TO TRACK?

Bookkeeping is the best way to track business expenses.

Filter by date

+ Filters

DATE ▼	DESCRIPTION ⬆	AMOUNT ⬆	TYPE ⬆	CATEGORY ⬆	ACCOUNT ⬆	
Jul 01, 2025	usps	-\$35,000.00	Business ▼	Office Expenses ▼	User Manual Upload	 ...
Jun 01, 2025	Uber 072515 SF**POOL**	-\$6.33	Business ▼	Travel Expenses ▼	Bank of America Plaid Checking: 0000	 ...
May 19, 2025	Uber 063015 SF**POOL**	-\$5.40	Business ▼	Travel Expenses ▼	Bank of America Plaid Checking: 0000	 ...
May 17, 2025	United Airlines	\$500.00	Business ▼	Travel Expenses ▼	Bank of America Plaid Checking: 0000	 ...
May 16, 2025	Starbucks	-\$4.33	Business ▼	Meals & Entertainment ▼	Bank of America Plaid Checking: 0000	 ...

WHAT ABOUT FOR ANNUAL TAXES?

Schedule C Tax Form

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising	8		18	Office expense (see instructions) .	18	
9	Car and truck expenses (see instructions)	9		19	Pension and profit-sharing plans .	19	
10	Commissions and fees .	10		20	Rent or lease (see instructions):		
11	Contract labor (see instructions)	11		a	Vehicles, machinery, and equipment	20a	
12	Depletion	12		b	Other business property	20b	
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13		21	Repairs and maintenance	21	
14	Employee benefit programs (other than on line 19) .	14		22	Supplies (not included in Part III) .	22	
15	Insurance (other than health)	15		23	Taxes and licenses	23	
16	Interest (see instructions):			24	Travel and meals:		
a	Mortgage (paid to banks, etc.)	16a		a	Travel	24a	
b	Other	16b		b	Deductible meals (see instructions)	24b	
17	Legal and professional services	17		25	Utilities	25	
				26	Wages (less employment credits)	26	
				27a	Other expenses (from line 48) . .	27a	
				b	Energy efficient commercial bldgs deduction (attach Form 7205) . .	27b	

Poll:

**Can you write off
unpaid sessions?**

WHAT ARE THE MOST COMMON TAX DEDUCTIONS FOR PSYCHOLOGISTS?

Common business expenses (generally tax deductible)

Advertising and marketing

Office supplies

Business meals (50%)

Software (Heard)

Business registration fees

Startup costs

Business travel

Supervision

Continuing education (CEUs)

Books / tools to further your knowledge

Credit card processing fees

Vehicle use for business

Membership fees

Common personal expenses (generally not tax deductible)

Hair / nails

Clothes

Self-care (massage)

Yoga retreats

Gym membership

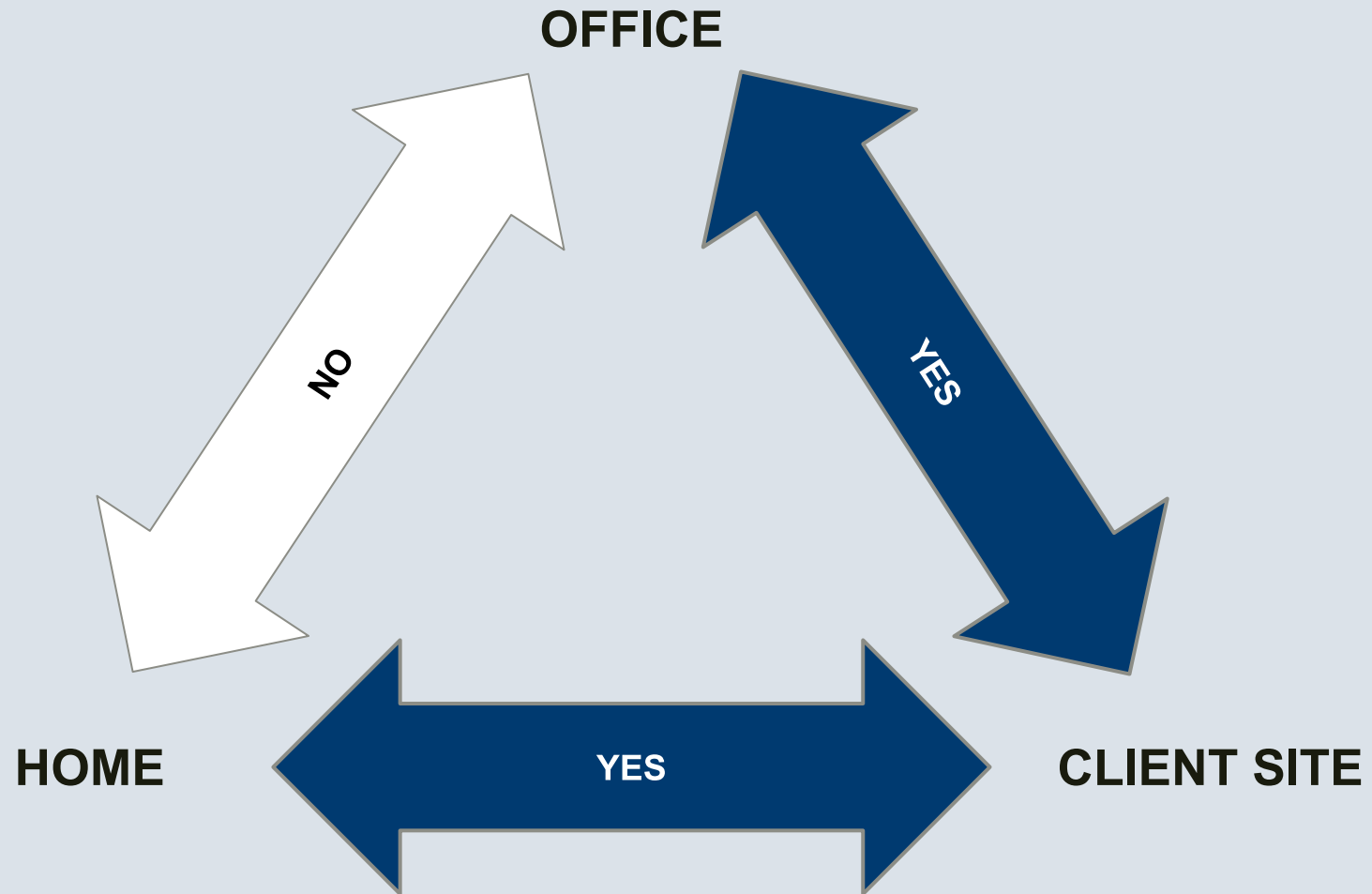
Groceries / personal meals

Home renovations

New car

**LET'S LOOK AT
A FEW EXAMPLES...**

Vehicle use for business



Business meals

As a sole proprietor, you can deduct “ordinary” and “necessary” business meals.

It must be directly related to or associated with your business and it can’t be “lavish” or “extravagant.”

Business meals are typically 50% tax deductible.

Business travel

Most of the regular costs of business travel are 100% tax deductible.

Business meals during business travel are still 50%.

To qualify as a business trip:

- You need to leave your tax home
- Your trip must consist “mostly” of business
- The trip needs to be an “ordinary and necessary” expense
- You need to plan the trip in advance

Home office deduction

Generally speaking, to qualify for the home office deduction, you must meet one of these criteria:

- Exclusive and regular use
- Principal place of business

There are two options:

- The ***Simplified Method*** only requires you to share the total amount of square feet used as part of the home office. The IRS allows \$5/sq ft with a maximum of 300 sq ft claimed.
- The ***Standard Method*** involves actual amounts paid.

The Standard Method

Choose a method of calculation

Simplified

Standard

Provide the following information.

Area of office (sq ft)

Enter business sq ft

Mortgage/Rent

\$ 10,000.00

Property Tax

\$ 434.00

Electricity

\$ 2,000.00

Internet

\$ 450.00

Area of home (sq ft)

Enter home sq ft

Home Owner's/Renter's Insurance

\$ 5,000.00

Repairs & Maintenance

\$ 1,500.00

Water

\$ 800.00

[Reset](#)

Calculate Deduction

Home Office Deduction Calculator

\$0.00

Deduction for Home Office

**This is an estimate.*

NEED HELP OPTIMIZING YOUR TAX DEDUCTIONS?

Heard
is here to help.

The only all-in-one financial management software built for psychologists

Let Heard handle your 2025 taxes, plus 2026 bookkeeping, tax filings, and back-office accounting needs.

Get Tax-season ready with Heard's 2025 Tax Season Package

Limited-time offer for Annual plans:

- Catch-up bookkeeping for all of 2025 **FREE** (up to \$1188 value)
- One-on-one Tax Consultation **FREE** (\$150 value)
- One year of payroll **FREE** (\$540 value)
- Free state income tax filings **UNLIMITED** (\$99/state)
- **15% discount** on Annual plans (up to \$528 value)

PLUS! APA Exclusive Offer:

First month free and added 15% off for annual plans (+\$500 savings)



Scan the QR code to schedule a free 30-min consultation* with our team. Availability is limited!

*Free consults offered to prospective customers only by New Business Advisors who are not able to offer tax advice. The deadline for S corps to join Heard to get 2024 tax services has passed.

AUDIENCE Q&A

FINAL THOUGHTS

- A recording will be emailed to you in 2 weeks. It will include the presentation slides.
- Take our survey immediately after the webinar has concluded.

THANK YOU!

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