

# Checklist if Elderly Parents Qualifies for Dependency



## 01

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### **Not earning above threshold set by IRS...**

...In terms of gross annual income. This amount is set by IRS and may change.

## 02

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### **Other funding sources**

Social Security may not be considered an income, but there is restriction when earning a certain amount from other financial sources.

## 03

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### **Earn more than half their yearly income**

And having support from you before they can be added as a dependent. Also, the support you provide must be at least one dollar more than your parents' base income.

## 04

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### **Health Reasons**

Your parents may also automatically qualify if they are physically or mentally challenged and is unable to provide for themselves.

