



CRNA Tax Associates®

THE CRNA'S QUICK REFERENCE GUIDE TO WORKING AS AN INDEPENDENT CONTRACTOR

Think about your goals for becoming a freelance CRNA. Do you want to earn more money? Take advantage of the potential tax deductions? Save more for retirement? Have better hours or greater flexibility? Gain more control over your life? Whatever your motivation, once you've made the decision to embark down the 1099 path, here are a few things you should consider when first starting out.

- Protect yourself and your assets by performing your contract work under the umbrella of a business entity. Think about what you'd like your proposed business to be named!
- Visit your Secretary of State website to see if your chosen name is available
- Check with your state's Board of Nursing for state specific requirements
- File applicable business set-up paperwork
- Register for an EIN
- Open a business checking account and credit card
- Keep track of all your business expenses as these could save you money come tax time!
- Be sure not to co-mingle your business and personal finances!
- Remember, as a freelance CRNA, if you don't work, you don't get paid!
Do you have at least six months savings should your contract abruptly stop?
- Think about replacing your current benefits
 - Health Insurance - Did you know the AANA offers health insurance now?
 - Health Savings Account/Dependent Savings Account
 - Retirement Savings Account - CRNA Financial Planning® can help!
 - Life Insurance - Check with CRNA Financial Planning®!
 - Disability Insurance - We have partners who can help!
- Procure malpractice insurance - consider AANA Insurance Services
- Look for jobs!
- Have an employment attorney review your contract
- Have your contract written to your business and deposit all earnings into your business checking
- Make sure you have a trusted team of accounting and/or financial professionals who have experience with freelance CRNAs to guide you through this process!



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