5 Key Benefits of working as a Contracted Therapist

1. Flexibility

A contracting therapist can choose where and when they would like to work, and for what compensation. When employed in a permanent position, their schedule is fixed. As an independent contractor a therapist enjoys the flexibility of choosing their environment, commute, and salary.

2. Salary Advantages

There are substantial salary benefits to being an independently contracted therapist. Firstly, an independently contracted therapist's hourly rate is generally 40% to 50% higher than if they worked directly as an employee. Additionally, a salaried therapist is often expected to complete tasks above and beyond what they are compensated for, which is not the case when they are working independently.

Many full time independent contractors earn an average of $70,000 to $100,000 per year.

3. Tax Advantages

In addition to higher pay, working as a contracted therapist also offers significant tax benefits. At tax time, they are able to make dollar-for-dollar deductions against their income for most expenses.

The following are the types of expenses they may deduct:
- Automobile Expenses
- Computer Hardware and Supplies
- Equipment Leasing/Purchases
- Dues and Subscriptions
- Interest Expenses
- Insurance Expenses
- Marketing and Promotion
- Professional Licenses
- Parking and Tolls
- Office Supplies and Equipment
- Printing and Copying

4. Professional Development

An independently contracted therapist is exposed to different environments and thus, a broader range of students of different ages, backgrounds and diagnoses.

5. The Value of Working with a Reputable Agency

When working with a reputable agency, an independently contracted therapist has a partner to do the legwork for them. They can focus their attention and energy on doing what they do best – providing excellent therapy service. Working with an agency gives therapists the ability to set their own hours, work where and when they want, and experience a wide range of cases – all with an agency staff to provide support.