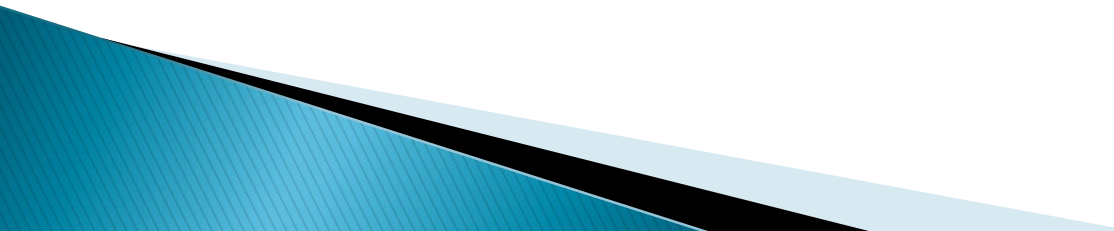


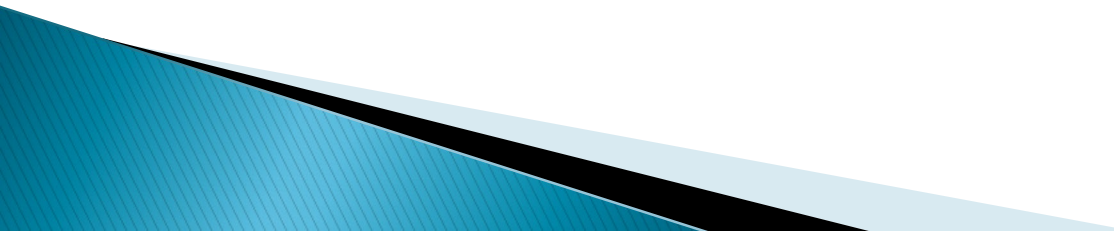
# Tax Information For Non-Tax Advisors

Doing Your Job Well

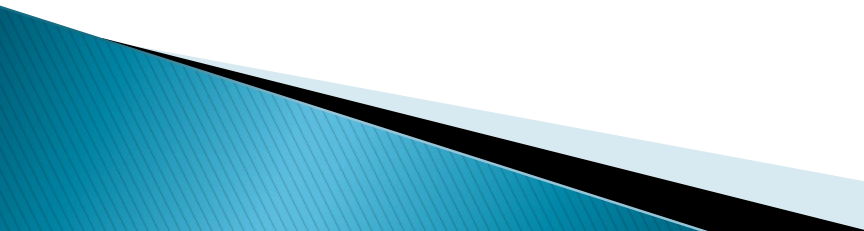
# You are Not An Expert

- ▶ Unless You Are An Expert
  - ▶ Be Careful
  - ▶ Right Insurance
- 

# TCJA Information

- ▶ Personal Exemptions Gone
  - ▶ Standard Deduction Increased
  - ▶ SALT
  - ▶ Home Equity Loans
  - ▶ Miscellaneous Itemized Deductions
  - ▶ Qualified Business Income Deduction
  - ▶ Other Changes / Widesweeping
- 

# Hot Items

- ▶ Rollovers for clients separated from service after age 55 and they are less than 59.5 years old.
  - ▶ Tax arbitrage – Look for opportunities to accelerate income to take advantage of lower tax brackets of seniors who will pass on IRA funds to family who may be much larger tax brackets.
- 

# Capital Gains TCJA/SS

- ▶ Capital Gains Estimates
  - 0%, 15% or 20%
  - Don't forget 3.8% Medicare Tax
  - Social Security that is included in taxable income can be double up to 27.85%

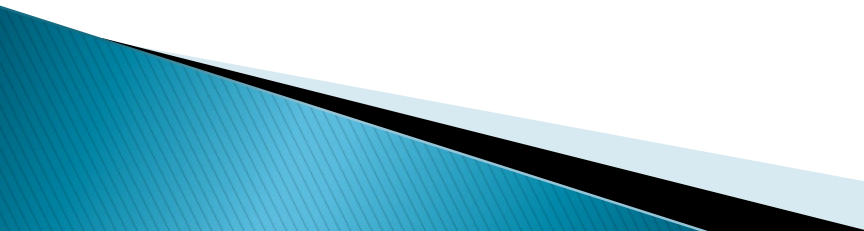
# 199a Deduction – Be Careful

- ▶ Watch your accountant
  - You are an a Specified Service Business. If your income is over \$315,000 watch out of your tax preparer says you qualify 100%.

# Schedule A

- ▶ Advisory fees not deductible anymore

# Charitable Givers over 70.5

- ▶ Clients that are taking RMD's can direct their distribution to a charity. This will not make it necessary to itemized to deduct the contribution from their income.
  - ▶ Also the contribution is not used to calculate the taxability of Social Security.
- 



# Charitable Bundling

- ▶ Clients can give to charity every other year or bundle their contributions to maximize deductions.
  - ▶ Can use donor advised funds.
- 