

TAX PLANNING IN THE NEW AGE

Instructor: Jim Brogan

1. Tax Planning vs Tax Preparation

2. The History of Income Taxes

- How our historic tax system may affect our future
- Impact of the federal debt and future tax considerations
- How past global and economic crises have affected tax rates

3. Basic Tax Reduction Strategies

- Key opportunities from the Tax Cuts and Jobs Act of 2017
- How to use exemptions, exclusions, deductions and credits to save on taxes
- Reduce taxes on IRA/401K withdrawals
- Are you holding the wrong investments outside your IRA/401K?
- How to increase income, but not income taxes
- How to reduce taxes on Social Security income

4. Overlooked Tax Planning Opportunities

- The sweet spot of tax planning: between retirement age and age 72
- The power of Zero: the zero percent tax bracket in retirement
- Understanding long term capital gains: the overlooked tax planning tool of capital gain harvesting
- Understanding capital gains loss harvesting
- The importance of asset location: how are your investments taxed?
- Roth conversion: can you afford it?
- How to maximize tax deductions and their impact on the tax return

5. The Missing Estate Plan: Handling IRAs, 401Ks and Other Retirement Accounts

- Why many retirees could dis-inherit their grandchildren
- Why some IRAs pay as much as 90% to the IRS
- How to use your IRA/401K to leave a family legacy
- The one legal document most retirees or soon-to-be retirees should have, but almost no one does
- Dealing with the complicated rules for Required Minimum Distributions
- Understanding Roth IRA