

Golden Bullets

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REVIEWING THE 2009 FEDERAL INCOME TAX RETURN:

THINGS TO CONSIDER

With 2009 federal income tax deadlines approaching, most of our friends are asking: "What can I do now so I will **not have to pay so much tax in 2010?**"

Here are some questions that can lead to tax savings opportunities:

- Have you made the **maximum deductible IRA contribution** for **yourself** and for **your spouse**?
- Is it possible to **bunch deductible expenses in 2010** to minimize this year's taxable income?
- Does a **Roth conversion** make long-term tax sense?
- Should personal investments be re-allocated to take more advantage of **tax-free or tax-deferred** opportunities?
- If you have young children who expect to attend college, are you taking full advantage of the **tax-favored programs to save or pay for school**?
- Can you **convert non-deductible** personal loan interest to a **tax deductible interest expense**?

- If you are the **owner of a closely held business**:
 - Have you **implemented a pension** and taken full advantage of the rules to save for your retirement?
 - Can you **employ family members in your business** to achieve wealth distribution objectives and save taxes?
 - Does your business pay for **disability income, health insurance and long term care** coverage for you and your family?
 - Can you **adjust your business compensation** to save social security or income taxes?

Would you like to see what you can do to improve your tax situation? Please let me help. We can review your 2009 federal income tax return together and discuss the financial planning opportunities you might be missing.

AS ALWAYS, PLEASE FEEL FREE TO CALL TO DISCUSS THESE OR OTHER FINANCIAL SECURITY ISSUES OF CONCERN.

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