**YOUR LOGO HERE**

Proactive Tax Planning

A **“proactive”** approach to tax planning instead   
of a **“reactive”** approach can produce better results!

2021 Year-end Tax Planning Guide

Reviewed for: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_

This checklist can help you explore your year-end tax planning. While it is not intended to be a replacement   
for a consultation with a tax professional, it can help you review your unique tax situation.

2021 Year-end Tax Planning Worksheet

**How did you file your 2020 taxes?**

🞎 Joint 🞎 Single 🞎 Head of Household 🞎 Surviving Spouse

**How will you be filing your 2021 taxes?**

🞎 Joint 🞎 Single 🞎 Head of Household 🞎 Surviving Spouse

**On your 2020 return, which did you use:**

🞎 Standard Deduction 🞎 Itemized Deduction

**Types of Income You Have:**

🞎 Salary 🞎 Interest 🞎 Dividends 🞎 Social Security

🞎 IRA withdrawals 🞎 Short-term investment gains 🞎 Long-term investment gains

🞎 Business income 🞎 Other income: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| --- | --- | --- |
| **Have you considered these proactive tax strategies that may be helpful to implement before December 31?**  **Yes No** | | |
| 🞎 | 🞎 | Maximized Retirement Plan Contributions |
| 🞎 | 🞎 | Discussed “SECURE Act” Modifications |
| 🞎 | 🞎 | Discussed Tax Bracket Management |
| 🞎 | 🞎 | Explored All Roth Conversion Opportunities |
| 🞎 | 🞎 | Reviewed Primary and Contingent Beneficiaries |
| 🞎 | 🞎 | Considered Charitable Gifting (including QCDs and DAFs) |
| 🞎 | 🞎 | Maximized Annual Exclusion Gifts |
| 🞎 | 🞎 | Identified Opportunities for Capital Loss Harvesting |
| 🞎 | 🞎 | Identified Opportunities for Capital Gain Harvesting |
| 🞎 | 🞎 | Reviewed Use of 529 Plans |
| 🞎 | 🞎 | Discussed Potential Deduction Timing |
| 🞎 | 🞎 | Reviewed Your Qualified Business Income (For Business Owners) |
| 🞎 | 🞎 | Reviewed Estate Plan Strategies |

Proactive Tax Planning

As part of our overall financial planning services, one of our goals is to discover the best potential tax reduction strategies for your situation. This is designed to help you identify tax strategies that could help reduce your 2021 taxes.

**Items to discuss with my financial professional:**

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**Changes that could affect my tax situation in 2022 and beyond:**

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**Other:**

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Some Important Dates for 2021 Tax Year

Reminder: Please send us a copy of your tax returns after you have filed.

**October 15, 2021:**

Deadline to file and pay your 2020 income tax return if you received an extension.

**December 31, 2021:**

Last day to contribute to a qualified retirement plan.

Last day to sell securities to realize gains or losses.

Last day for charitable contributions for 2021.

**January 15, 2022:**

Fourth estimated 2021 payment due.

**January 31, 2022:**

Deadline for employers to send W-2s/1099s.

**April 15, 2022:**

Last day to contribute to traditional and Roth IRAs for 2021.

Deadline to file individual income tax returns or file for an extension.

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| **2021 Tax Rates** | | | | |
| **2021**  **Tax Rate** | **Single** | **Married/Joint & Widow(er)** | **Married/Separate** | **Head of Household** |
| **10%** | $0 to $9,950 | $0 to $19,900 | $0 to $9,950 | $0 to $14,200 |
| **12%** | $9,951 to $40,525 | $19,901 to $81,050 | $9,951 to $40,525 | $14,201 to $54,200 |
| **22%** | $40,526 to $86,375 | $80,051 to $172,750 | $40,526 to $86,375 | $54,201 to $86,350 |
| **24%** | $86,376 to $164,925 | $172,751 to $329,850 | $86,376 to $164,925 | $86,351 to $164,900 |
| **32%** | $164,926 to $209,425 | $329,851 to $418,850 | $164,926 to $209,425 | $164,901 to $209,400 |
| **35%** | $209,426 to $523,600 | $418,851 to $628,300 | $209,425 to $314,150 | $209,401 to $523,600 |
| **37%** | $523,601 or more | $628,301 or more | $314,151 or more | $523,601 or more |

This document is meant to be helpful but it does not replace the need to discuss your situation with a qualified tax professional.