

TAX CREDITS	YES	NO
Do you have a child under age 18? If so, consider the following: <ul style="list-style-type: none"> ■ Biden proposed expanding the Child Tax Credit in his tax plan, and this was recently accomplished (temporarily) under the American Rescue Plan Act of 2021. The regular rules still apply for this credit, but they now extend to children under age 18, and you may qualify for an increased benefit this year. ■ In 2021, you may qualify for the Child Tax Credit of \$2,000 per qualifying child (fully refundable), subject to phaseouts if your MAGI exceeds \$200,000 for single filers or \$400,000 if MFJ. ■ In 2021, you may also qualify for an additional Child Tax Credit of \$1,000 for each qualifying child (\$1,600 for children under age 6) (fully refundable). This expanded credit begins to phase out as your MAGI exceeds \$75,000 for single filers or \$150,000 if MFJ. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you pay expenses for the care of a qualifying individual (e.g., a dependent child under age 13) to enable you (and your spouse, if MFJ) to work or actively pursue work? If so, consider the following: <ul style="list-style-type: none"> ■ Biden proposed expanding the Child and Dependent Care Credit in his tax plan, and this was recently accomplished (temporarily) under the American Rescue Plan Act of 2021. ■ In 2021, the maximum credit amount is \$4,000 for one qualifying individual, or \$8,000 for two or more. ■ In 2021, if your AGI exceeds \$125,000 (for any filing status), the applicable percentage of qualifying expenses that can be used to calculate the credit begins to phase out, from the baseline of 50% to a floor of 20%. If your AGI exceeds \$400,000 (for any filing status), the applicable percentage will phase out further, eventually to 0%. 	<input type="checkbox"/>	<input type="checkbox"/>
Are you a first-time homebuyer? If so, under Biden's tax plan, you could be eligible for a refundable and advanceable first-time homebuyer credit of up to \$15,000.	<input type="checkbox"/>	<input type="checkbox"/>
Are you an informal caregiver for an individual in need of long-term care services? If so, under Biden's tax plan, you could be eligible for a new caregiver credit of up to \$5,000.	<input type="checkbox"/>	<input type="checkbox"/>

MISCELLANEOUS	YES	NO
Do you make pre-tax contributions to traditional retirement accounts (e.g., a 401(k) or IRA)? If so, consider the following: <ul style="list-style-type: none"> ■ Under current law, your contributions are deductible, dollar for dollar, up to your annual limit. ■ Under Biden's tax plan, you would instead receive a flat credit for contributions, at a rate of 26%. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you hold appreciated assets with a low cost basis (excluding pre-tax assets such as IRAs, most annuities, and other items of income in respect of a decedent)? If so, consider the following: <ul style="list-style-type: none"> ■ Under current law, if you hold the assets until your death, they will receive a step-up in basis to the FMV on your date of death. This effectively eliminates the unrecognized capital gains. ■ Under Biden's tax plan, the step-up in basis would be eliminated. This could result in your heirs taking carryover basis, or a recognition event at death. 	<input type="checkbox"/>	<input type="checkbox"/>
Are you a small business owner? If so, Biden's tax plan would offer credits for adopting workplace retirement savings plans.	<input type="checkbox"/>	<input type="checkbox"/>
Do you have significant corporate ownership interests? If so, Biden's tax plan could affect corporations in the following ways: <ul style="list-style-type: none"> ■ The federal corporate tax rate would increase from 21% to 28%. ■ A 15% minimum tax would apply to corporations with book income of \$100 million or more. ■ If the corporation sends manufacturing and service jobs to foreign nations in order to market goods or services domestically, a 10% surtax would apply. ■ The global intangible low-taxed income rate would double, and it would apply on a country-by-country basis. ■ A new "Made in America" tax credit of 10% would be available for qualifying expenses. 	<input type="checkbox"/>	<input type="checkbox"/>

EXECUTIVE SUMMARY: WHY US?



Our personal touch and commitment to our clients change lives. We consider financial planning a “calling” and so we dedicate ourselves to each and every client in a way that is unusual in today’s fast-paced world. We have an experienced team serving a limited number of families so that we can provide a great client experience and the attention you deserve.

We are an award-winning firm affiliated with Carson Wealth Partners, a recognized national firm, but we have a local presence in your backyard, as well.

Our tax and legal background allows us to handle whatever you throw our way, no matter how big or small, how simple or complex. We will figure it out and get the job done!

Securities offered through Cetera Advisor Networks LLC, Member FINRA/SIPC. Investment advisory services offered through CWM, LLC an SEC Registered Investment Advisor. Cetera Advisor Networks LLC is under separate ownership from any other named entity. For a comprehensive review of your personal situation, always consult your tax or legal advisor. Neither Cetera Advisor Networks LLC nor any of its representatives may give tax or legal advice.

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