

MID-YEAR TAX PLANNING CHECKLIST



BRADY WARE

This checklist provides a quick reference for potential tax-saving strategies to consider before the end of the year.

ITEMIZED DEDUCTIONS

- Prepay eligible expenses like mortgage interest, state and local taxes, and charitable contributions.
- Review medical expenses to determine eligibility for deductions.

INVESTMENT STRATEGIES

- Evaluate your investment portfolio for potential tax-loss harvesting opportunities.
- Consider gifting appreciated securities to lower-income family members.
- Review your Roth IRA conversion eligibility.

CHARITABLE GIVING

- Maximize charitable contributions to increase deductions.
- Explore qualified charitable distributions (QCDs) if eligible.

ADDITIONAL CONSIDERATIONS

- Review your estate plan to ensure it aligns with your current goals and tax situation.
- Consult with a tax professional to discuss specific strategies tailored to your financial situation.

IMPORTANT REMINDERS

- ➡ Tax laws are subject to change.
- ➡ This checklist is intended as a general guide and does not constitute tax advice.
- ➡ Consult with a tax professional for personalized guidance.

By taking advantage of these potential tax-saving strategies, you can optimize your financial situation and potentially increase your tax refund.

Questions? Contact us! <https://bradyware.com/contact-us/>

Disclaimer: This information is provided for general guidance only and does not constitute tax advice. Please consult with a tax professional for advice regarding your specific situation.