# Your Tax Strategy

## *Timing Is Everything*

Lowering your tax bill starts with planning for both the short- and long-term. By aligning your tax strategies with your financial strategies, the money you do *not* pay to the government can help fund your financial future.

Like your financial strategy, your tax strategy operates in two time frames—*now* and *later*. “Now” covers the 12 months of the current tax year, such as income tax preparation and filing. “Later” covers long-range moves, such as maximizing the long-term tax benefits offered by a qualified retirement plan such as a 401(k). Either way, timing is critical.

Retaining as much of your gross income as possible should be an ongoing objective, not something that happens only at tax time. Some portion of household-related expenses may be deductible if you maintain a home office. Ongoing childcare and dependent care expenses may provide you with special tax advantages, helping to reduce your tax obligation.

The IRS is a great source of information for individuals, but tax regulations can be complex. Consider hiring a tax professional to help you navigate the complexities. Developing and implementing a tax strategy early on can help you achieve your long-term financial goals.

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