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It's not about how much you make, but how much you keep!

Use the attached worksheet to help initiate a discussion with your accountant about how contributing to an IRA helps you owe less or get back more!

If you prepare your own tax return, initiate this discussion with yourself!

Have your accountant advise as to which IRA is best suited for you. If you prepare your own taxes you can manipulate the fields to instantly see your savings.

Important Considerations:

- Adding to a Traditional or SEP IRA (if Self-employed) is tax deductible and lets you keep more of your hard-earned money, while investing in your future.
- For a Roth contribution there is no immediate tax savings, however if you're eligible and under 50 and in a low tax bracket, a Roth IRA may be a better option because it has tax free growth potential.
- You have until April 17, 2018 to make your 2017 IRA contribution.
- If you have 1099 income from self-employment work, you can save taxes by contributing to a SEP IRA.
- You may also be eligible to contribute to an IRA for a non-working spouse.
- If you have access to an employer sponsored plan such as 401k, 403b, 457, you should consider increasing your contributions now to help with 2018 tax savings.
- An additional savers tax credit is available for those with incomes below an Adjusted Growth Income (AGI) of \$63,000 for married couples, \$47,250 for heads of household, and \$31,500 for singles. Making your contribution even more valuable.

You can easily open your IRA account on-line with us, gain access to a human financial consultant and Guided Wealth Portfolios, our virtual financial advice platform! Get started now and visit <https://www.lplguidedwealth.com/advisor/sharidenconsulting>

Make sure to follow us on Facebook and Twitter, connect with us on LinkedIn and subscribe to our Podbean and YouTube channels, as we bring financial education into everyday life to help inspire and empower you to Be More Healthy, Wealthy and Wise!

Very truly yours,



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Use this worksheet to help you see your tax savings!

My adjusted growth income (AGI) for 2017 is: _____

I am eligible for a Roth IRA ___ Traditional IRA ___ SEP IRA ___ Spousal IRA ___

A. The Maximum amount I can contribute to the IRA I am eligible for _____

B. The amount Owed/Refunded with no Retirement Contribution _____

C. The amount Owed/Refunded with Maximum Allowed Contribution _____

Let's do the Math:

B _____ **MINUS (-)** **C** _____ = **Tax Savings** _____

A _____ **PLUS (+)** **C** _____ = **Total Cash Outlay** _____

Don't worry if you do not have the cash available this year to max out your IRA. You can always contribute less than the maximum to reduce the cash outlay.

Now that you have learned the tax benefits, make it your goal to start saving now so you can take advantage of this tax strategy and invest in your future!

Below is a quick reference table for your convenience

	2017 Maximum Contribution Amount	2018 Maximum Contribution Amount
IRA/Roth IRA Contribution Under Age 50/50 and Over	\$5,500/\$6,500	\$5,500/\$6,500
Spousal IRA/Roth IRA for Non-Working Spouse	\$5,500/\$6,500	\$5,500/\$6,500
401k, 403b, 457, TSP Employee Contribution Limits	\$18,000/\$24,000	\$18,500/\$24,500
SEP IRA Contribution Limit (for Self-Employed 1099 Income)	25% net earnings from Self-Employed Income to a max of \$54,000	25% net earnings from Self-Employed Income to a max of \$55,000
Roth IRA Income Limits (for single filers)	Phase-out starts at \$118,000; ineligible at \$133,000	Phase-out starts at \$120,000; ineligible at \$135,000
Roth IRA Income Limits (for married filing jointly and qualifying window(er) filers)	Phase-out starts at \$186,000; ineligible at \$196,000	Phase-out starts at \$189,000; ineligible at \$199,000

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Tax services are not offered by Shariden Consulting & Wealth Management, LLC, LPL Financial or affiliated advisors. We suggest that you discuss your specific situation with a qualified tax advisor. Traditional IRA, SEP IRA, and 401k distributions taken prior to age 59 1/2 may be subject to a 10% penalty tax, in addition to ordinary income tax; minimum distributions required at 70 1/2; exceptions to 10% penalty may apply. Roth IRA tax-free distributions allowed provided certain conditions are met; no minimum distributions required at age 70 1/2. You may be eligible for the Retirement Savings Contributions Credit (Saver's Credit) for making eligible contributions to your IRA or employer-sponsored retirement plan if you are 18 or older, not a full-time student, and not claimed as a dependent on another person's return. The amount of the credit is 50%, 20% or 10% of your retirement plan or IRA contributions up to \$2,000 (\$4,000 if married filing jointly), depending on your adjusted gross income. Guided Wealth Portfolios (GWP) is a centrally managed, algorithm-based, investment program sponsored by LPL Financial LLC (LPL). GWP uses proprietary, automated, computer algorithms of FutureAdvisor to generate investment recommendations based upon model portfolios constructed by LPL. FutureAdvisor and LPL are nonaffiliated entities. If you are receiving advisory services in GWP from a separately registered investment advisor firm other than LPL or FutureAdvisor, LPL and FutureAdvisor are not affiliates of such advisor. Both LPL and FutureAdvisor are investment advisors registered with the U.S. Securities and Exchange Commission, and LPL is also a Member FINRA/SIPC. All investing involves risk including loss of principal. No strategy assures success or protects against loss. There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk.

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