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CPA WORKSHEET – TIMELY TAX QUESTIONS

▶ DEPENDING ON YOUR TAX EXPOSURE YOU MAY WANT TO CONSIDER A QUALIFIED PLAN DESIGN.

▶ LET'S DISCUSS YOUR TAX EXPOSURE FOR LAST YEAR INCLUDING YOUR ESTIMATES: DID YOU PAY TOO MUCH?

▶ ARE YOU TAKING ADVANTAGE OF THE MAXIMUM ALLOWABLE TO PUT INTO YOUR PLAN, BASED ON NEW TAX LEGISLATION – EGTRRA 01', PPA 06' AND ATRA 12'?

▶ HOW WOULD YOU LIKE TO REDUCE ESTIMATED TAXES ALREADY PAID?

▶ DO YOU CURRENTLY HAVE ANY KIND OF QUALIFIED DESIGN IN PLACE?

▶ IF SO, HAVE YOU IMPLEMENTED A FEASIBILITY STUDY FOR YOUR PLAN BASED ON NEW TAX LEGISLATION?

▶ HOW ARE YOU RETAINING YOUR KEY PEOPLE? WHAT BENEFITS DO YOU OFFER TO THEM?

▶ NEW TAX LEGISLATION CAN 1) LOWER OVERALL COSTS 2) INCREASE PLAN CONTRIBUTION TO OWNERS/KEY EMPLOYEES.

▶ HAS YOUR PLAN BEEN AMENDED WITH THE NEW TAX LEGISLATION?

▶ IF YOU HAVE A 401(K) IN YOUR PLAN, ARE YOU THE OWNER HOLDING FIDUCIARY CAPACITY FOR YOUR EMPLOYEES?

▶ DO YOU HAVE A STOCKHOLDER AGREEMENT BETWEEN YOU AND YOUR PARTNERS AS TO WHAT WOULD HAPPEN AT DEATH, DISABILITY OR A LIVING BUY OUT?

▶ DO YOU HAVE A BUY/SELL AGREEMENT AND IS IT FUNDED???

▶ DO YOU HAVE ANYTHING IN PLACE FOR YOUR KEY EMPLOYEES? (DEFERRED COMPENSATION?)

▶ DO YOU HAVE A WILL, IF SO, HAS IT BEEN AMENDED EVERY 5-7 YEARS TO KEEP IT CURRENT WITH THE LATEST TAX LAWS?

▶ ARE YOUR QUALIFIED ACCOUNTS STRETCHED? (RE: BENEFICIARIES)

▶ HAVE YOU HAD A LIFE INSURANCE POLICY AUDIT?

▶ HAVE YOU RECENTLY LOOKED AT YOUR BENEFITS? (IE: DISABILITY INSURANCE, LONG TERM CARE INSURANCE, GROUP BENEFITS).

▶ THERE ARE WAYS TO ALLEVIATE YOUR CURRENT POTENTIAL TAX BITE, LET'S DISCUSS SOME OPTIONS.

▶ ARE YOUR INVESTMENTS COORDINATED WITH YOUR OVERALL OBJECTIVES?

▶ DID YOUR 401(K) BECOME A 201(K)?

▶ YEAR-END TAX PLANNING IS IMPORTANT, WE NEED TO MEET TO DISCUSS YOUR OPTIONS TO SHELTER TAXES.

▶ HAVE YOU LOOKED INTO DOING SOME ESTATE PLANNING FOR YOUR AND YOUR FAMILY?

▶ ARE YOU LOOKING TO ROLL OVER/COMBINE PENSIONS, PLANS, IRA'S, 401(K)'s? WHAT ARE YOUR OPTIONS?

▶ WHAT ARE YOUR PROJECTED ESTATE TAXES? HOW CAN YOU REDUCE THEM?

▶ IS YOUR ESTATE VALUED AT OVER \$5,000,000? HAVE YOU CONSIDERED WHAT THAT POTENTIALLY MEANS IN TERMS OF TAX?

▶ IS YOUR 401(K) PLAN FAILING ADP/ACP DISCRIMINATION TESTING? IF SO, DO YOU KNOW WHY?