

# **The End is Near!**

## **Year-end Planning**

The end is near! For 2011 at least. Now is the time for last minute details for 2011 and planning for 2012. Here are just a few ideas to think about as 2011 winds down.

### Ten Strategies to Consider now:

1. Review your capital gains and losses. You may be able to save some tax dollars by harvesting your losses.
2. Make charitable gifts before year-end. If you don't quite have enough to itemize, consider a lump-sum gift every other year. For example, if you gift \$3,000 per year, gift \$6,000 every other year instead. This may give you enough itemized deductions every other year.
3. Consider gifting appreciated stock rather than cash. If the contribution qualifies, you may not have to pay income tax on the gain.
4. Although gifts to individuals are not tax deductible, you can gift up to \$13,000 to any individual without having to file a gift tax return. Married taxpayers can gift \$26,000 when gift-splitting. Gifting is a useful tool to help reduce the size of your taxable estate.
5. IRA contributions for 2011 can be made up to the due date of your tax return.
6. Make sure to pay your real estate taxes before year-end in order to deduct them in 2011.
7. Make your 4th quarter state estimated income tax payment before year-end if you need the deduction in 2011.
8. Review your investment and retirement account allocations. As you near retirement, it may be a good idea to reduce your risk.
9. Increase your retirement contributions if you're still working. Give yourself a raise, you deserve it!
10. Consult your [Retirement Advisor](#) and tax advisor about your specific situation.

Bil Sadler is a [Retirement Advisor](#) in Albany, GA. For more information visit [www.sadlerretirement.com](http://www.sadlerretirement.com)

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