

Year-End Tax Planning Questions to Review

- ☐ Do you have any losses in your brokerage account?
 - Consider tax loss harvesting
- ☐ Have you met your diversification goals for concentrated positions?
 - Offset gains from concentrated positions with tax losses
- ☐ Are you in a low tax bracket or have lower than usual income this year?
 - Consider a Roth conversion
- ☐ Have you maxed your pre-tax and after-tax retirement contributions?
 - Double check your paystub
- ☐ If you have self-employment income, have you considered funding a self-employed 401k plan?
 - Saves taxes and might enable you to do a Mega Backdoor Roth conversion
- ☐ Have you converted the after-tax dollars in your 401k to your Roth IRA?
 - Call your 401k provider to convert
- ☐ Have you completed your IRA contributions?
 - Contribute the maximum, including catch-up contributions if over the age of 50
- ☐ Have you converted your after-tax IRA contributions to Roth?
 - Complete your Backdoor Roth contribution
- ☐ Have you maxed your HSA contributions?
 - Contribute the max and invest the balance



- ☐ Have you completed your Required Minimum Distribution from your IRA?
 - Visit [here](#) for more information on calculating your RMDs.
 - RMDs must be complete by 12/31
- ☐ Have you completed your charitable giving for the year?
 - Consider QCDs, DAFs and bundling donations
- ☐ For those over the age of 70.5, have you considered a Qualified Charitable Distribution from your IRA?
 - QCDs support charity and reduce your taxable income
 - Can also be used to complete some or all of your Required Minimum Distribution if over the age of 73
- ☐ Do you have highly appreciated stock that you are inclined to give to charity this year?
 - Gift stock either directly to charity or to a Donor Advised Fund
- ☐ Are you getting a tax benefit for your charitable contributions?
 - Consider bundling multiple years of contributions to ensure optimal deductions
- ☐ Were you assessed a penalty for underpayment on your last tax return?
 - Review your withholding and consider estimated payments
- ☐ Have you completed your annual gifting?
 - Each person can gift \$16k per year to any number of individuals under the annual free gifting exclusion
- ☐ Have you reimbursed yourself from your 529 plan for qualified expenses?
 - It's important to reimburse yourself in the same calendar year the expense was incurred
- ☐ Do you have any large expenses expected in 2023?
 - It may be a good idea to work with your Coldstream team to determine if some of the cash needs should be satisfied in the 2022 tax year

Your Coldstream wealth management team can help review these topics with you and work with your CPA to optimize tax-planning recommendations.

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