BLS Year End 2018

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BLS is pleased to present the 2018 Year End issue of Focus. In it, we discuss:

- How your employees can save with payroll deduction IRAs
- How your business will be affected with the new limit on interest expense deductions
- Understanding the ins and outs of estate planning under the TCJA
- Raising financially responsible kids

BLS welcomes your questions and comments. Please contact us at 302.225.0600 or info@belfint.com to discuss topics further.

Sincerely,

Everyone at BLS

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How your employees can save with payroll deduction IRAs

Employers who'd like to offer employees a way to save for retirement without launching and operating a 401(k) or other employee benefit plan may want to consider payroll deduction IRAs. This article notes that these are relatively easy to establish and cost little to start and operate. And businesses of any size — as well as self-employed individuals — can take advantage of them. In addition, they can complement an existing retirement plan. A brief sidebar offers some pros and cons of setting up payroll deduction IRAs.

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New limit on interest expense deductions — Will it affect your business?

The Tax Cuts and Jobs Act introduced a variety of tax benefits for businesses. At the same time, the act placed limits on several tax breaks, including the amount of interest expense a business may deduct. This article takes a closer look at the business interest limit and possible exemptions for small businesses, and notes that some real property businesses may elect not to apply the business interest limit, but must pay some penalties for that election. The article suggests that business owners should be aware that the IRS is expected to issue future guidance on these matters in the coming months.

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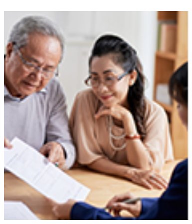
Understand the ins and outs of estate planning under the TCJA



Although the recent Tax Cuts and Jobs Act doesn't get rid of the federal estate tax, it does contain several provisions that may significantly affect gift and estate tax planning. So individuals need to be proactive — and plan accordingly. This article discusses exemption changes and suggests several moves that may be helpful for estate planners. The article also explains the expansion of 529 plan tax benefits, which families can use to grow money tax-free for their children's higher education, and notes some "kiddie tax" rate changes.

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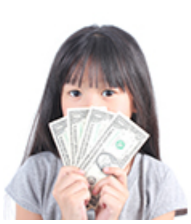
Raising financially responsible kids



Helping kids understand money when they're young will help them develop sound financial habits that pay off when they're adults.

Discussions about money can start early, but need to be tailored to the child's age. This article offers several tips on coaching children by maintaining an open dialogue about finances and modeling sound money management — at every age.

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