



# Davis & Associates, Accountants, Inc

## 2012 Tax Planner Newsletter

January 1, 2012

Volume 6, Number 1

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### ***From the Desk of Jennifer Davis:***

Thank you for allowing us another year to serve your accounting, business advising, and tax compilation needs. We appreciate your continued business and the many referrals that you have sent to us this year !

#### ***Updating Your Database***

Please make sure that you have correct contact information for us:

**Physical Address:** 9520 Ironbridge Road, **LOWER LEVEL**, Chesterfield 23832 – **please do not send mail to this address.**

**UPS/FEDX:** 9520 Ironbridge Road, Lower Level, Chesterfield VA 23832

**US Mail:** PO Box 458, Chesterfield, VA 23832

**Phone:** 804.425.5523 / 804.715.8830 **Fax:** 888-361-6540

#### ***Upcoming Educational Events***

Please contact our office at [office@davisaccountants.com](mailto:office@davisaccountants.com) for updates on our regularly scheduled seminars and speaking engagements.

2012 Educational Events include:

**Case Studies in Health Care Issues** – January 2012

**Debt Reduction Seminar** – February 2012

**Teaching Your Children About Money** – Spring 2012

#### ***Upcoming Networking / Social Events***

We are starting our monthly Networking Happy Hours back up again in 2012 ! We will be rotating our Happy Hours among a number of our clients starting with La Bella Dona Skin Care and Spa in January. We hope that you can join us at La Bella Dona on January 26<sup>th</sup> from 530-730 for some wine, appetizers, and business networking. La Bella Dona is located at 8133 Forest Hill Ave, Richmond. If you wish to be included on the invitation list for these events please notify our office at [office@davisaccountants.com](mailto:office@davisaccountants.com)

#### ***IRS Notices and Audit Letters***

Congress and the IRS have identified a considerable Tax Gap ( the difference between tax revenues that are actually received and what Congress and The

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- Zero Percent Capital Gains Rates Available
- Our Privacy Policy
- IRS Circular 230 Disclaimer

## Contact Us

PO BOX 458  
 Chesterfield, VA 23832  
 PH: 804.425.5523  
 PH: 804.715.8830  
 FX: 888.361.6540  
 office@davisaccountants.com  
 www.davisaccountants.com

## Important Dates

Jan 5: We begin taking tax appointments  
 Jan 15: W-2 / 1099 wage info

Service deem as what should have actually been received ). In an effort to close this Tax Gap the Service has implemented new automated matching systems that are resulting in millions of audit and deficiency letters being issued. ***Should you received a notice or audit letter from the IRS it is imperative that you fax the letters and notices to us immediately. Many of the letters issued are actually reversed or forgiven once we provide the information they are requesting.***

### ***Verification of Tax Identification Numbers***

As an added service to our W-2 Wage Paying and 1099 employers we can now offer Tax Payer Identification Number matching with the Social Security Administration. If you don't receive a copy of a social security card with a completed I-9 or W-4 we can verify Taxpayer Identification Numbers. Please understand that this is a verification service only....we are NOT able to look up a SSN or TIN by taxpayer name. For legal purposes we do require that you engage our firm to complete your W-2's and 1099's to take advantage of this service.

### ***Tax Organizers and Engagement Letters***

We will again be sending tax organizers to all clients. If we have completed your tax return for a previous year please be on the look out for this organizer via E Mail. If you are a new client we ask that you complete the organizer that you receive from your previous accountant for submission to our office. ***If you do not receive an organizer from either us, or your previous accountant, please reference our website. We have a downloadable version of our organizer available at [www.davisaccountants.com](http://www.davisaccountants.com) located under the Resources tab.***

Effective immediately we will be issuing Engagement Letters to all clients. Our professional liability insurance carrier, as well as IRS Circular 230, now requires that we retain current Engagement Letters for ALL clients. Additionally, we will now be requiring full payment for all services provided upon completion. Please be prepared to pay your invoice in full before we release your 2012 tax packages for filing.

### ***Our Staff***

#### **Jefferson "Ty" Humphreys: Staff Accountant:**

Certified QuickBooks Pro Advisor 2011 & 2012  
 Certified QuickBooks Pro Advisor Enterprise Solutions V11  
 Certified QuickBooks Pro Advisor Point of Sale V10  
 Payroll Specialist  
 Sales & Use Tax Specialist  
 Registered Tax Preparer

#### **Zack Carter: Accounting Intern**

#### **Peggi Talbert: Payroll Assistant**

#### **Sandra Smelley: Office Manager**

#### **Tori Kellinger: Office Assistant**

due to our offices

Employment Tax Deposit

due date

Jan 31: Last day to mail  
W-2's and 1099's  
941 / 940 due

State of VA Employment  
Tax due

VEC Tax Due

Feb 4: Office is closed

Feb 5: We begin E-filing

Feb 15: Federal Employment  
Tax Due

Feb 20: State Employment  
Tax Due

March 1: County personal  
property tax and business  
license renewal applications  
are due

March 15: S Corp and  
LLC / S Corp returns due

Federal Employment Tax Due  
Date

March 30: Virginia  
Employment Tax Due

VEC Tax Due

April 15: 1040's due

Federal Employment Tax Due

Last day to contribute to  
Traditional IRA for 2011

April 30:  
941 Due

State Employment Tax Due

VEC Tax Due

May 1: State of VA Taxes  
due

## ***Submitting Your Tax Documentation To Us***

You can get us your organizer and tax documentation the following ways:

1. We are booking in office appointments on Tuesday, Wednesday, Thursday, and Saturday from January 24 – April 30<sup>th</sup> this year. Please call as soon as possible to book your appointment. Our Saturday appointments typically fill by February 15<sup>th</sup> and by March 15<sup>th</sup> we are booked solid through April 15<sup>th</sup>. Call our office at 804-425-5523 to book your appointment or email us at [office@davisaccountants.com](mailto:office@davisaccountants.com).

2. You can scan and PDF file your organizer and documentation to us at [office@davisaccountants.com](mailto:office@davisaccountants.com). We are anticipating completion time at 5-7 days this year. This means 5-7 days after we receive ALL information from you.

3. You can secure fax your organizer and documentation to 888-361-6540.

We look forward to catching up with you over the next four months ! If you have any questions, need to schedule an appointment, need an organizer, or need a list of tax documentation that we'll need to complete your tax package please email us at [office@Davisaccountants.com](mailto:office@Davisaccountants.com) or via phone at 804-425-5523. Again, Happy New Year ! I hope that 2012 brings you continued success and happiness !

Warm Regards,

***Jennifer L. Davis, EA, ATA, ATP, NTPI Fellow***

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## ***2012 Tax Filing Deadlines !!!!***

W-2's and 1099's	January 31, 2012
We must have wage records no later than	January 15, 2012
County Personal Property Tax and Business License Renewal Applications due	March 1, 2012
Federal 1040's and all schedules	April 16, 2012
State of Virginia	May 1, 2012
S Corporation Returns and S Corp LLC's	March 15, 2012
Partnerships and Partnership LLC's	April 16, 2012

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## ***2012 Tax Law Updates***

### 2011 Vehicle Mileage Rates:

Business Usage:	Before 7-1	51 cents / mile
	After 6-30	55.5 cents / mile
Medical / Moving:	Before 7-1	19 cents / mile
	After 6-30	23.5 cents / mile
Charitable:		14 cents / mile

\*\*\* Please remember that if you are deducting a vehicle or taking a mileage deduction for a vehicle you MUST keep a mileage log. A Mileage log will show date, odometer in, odometer out, and mileage purpose. The mileage method is allowed for owned or leased vehicles. The vehicle may not be used for hire (limo or taxi),

five or more vehicles may not be used at the same time (fleet), and the vehicle can not have been depreciated by the taxpayer in a previous year. **We have a mileage log template available for download on our website.**

Vehicle expenses that are allowed for deduction in ADDITION to the per mile method:

Business parking and tolls (does NOT include fees to park at the taxpayers regular place of employment)

State and Local Personal Property Taxes

Interest on Auto Loan (for Sole Proprietors)

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## **2011-2012 Temporary Credit Extensions:**

### ***The Reid Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010***

#### **Reductions in Individual Income Tax Rates**

1. Temporary Extension of the 10% Tax Bracket through 2012
2. Temporary Extension of 25%, 28%, 33%, and 35% Tax Brackets through 2012
3. Temporary repeal of the Personal Exemption Phase-out. There will be no phase out for the Personal Exemption for "High Income Taxpayers".
4. Temporary repeal of itemized deduction limitation. In the past itemized deductions have been limited for "High Income Taxpayers". In 2012 there is a temporary repeal of this phase out.

#### **Capital Gains and Dividends**

Temporary extension of the capital gains and dividend rates. For 2011 and 2012 Capital Gains and Dividend rates will remain at zero percent for taxpayers in the 25% or less tax brackets. For taxpayers in the 25% tax rate and above the rates will be 10% and 20%.

#### **Child Tax Credit**

Temporary extension of the modified child tax credit allowing the credit to remain at \$1,000 per qualifying child under the age of 17. There is also an expanded refundability of this credit allowing a refundable credit of 15% of earnings above \$10,000.

#### **Marriage Penalty Relief**

Temporary extension of marriage penalty relief. This relief is extended for the standard deduction, 15% tax bracket, and the EITC through 2012.

#### **Incentives for Families and Children**

1. Temporary extension of the expanded dependent care credit to allow taxpayers a credit for an applicable percentage of child care expenses for children under 13 years of age and disabled dependants. The credit is increased to \$3,000 per single

child and \$ 6,000 for two or more.

2. Temporary extension of the increased adoption tax credit and the adoption assistance programs exclusion. Taxpayers can still exclude from income adoption expenses reimbursed by employers and can claim a credit for up to \$10,000 of adoption expenses. Further, this has also been made a **refundable** credit thus allowing more taxpayers to take advantage of it.

3. Temporary extension of the credit for employer expenses for child care assistance. Employers can enjoy a credit of up to \$150,000 for acquiring, constructing, expanding, rehabilitating a child care facility for their employees.

### **Earned Income Tax Credit**

Temporary extension of third-child EITC. Families with three or more dependants can now claim an earned Income Tax Credit of up to 45% of the families first \$12,570 of earned income. The phase out for married filing joint couples with three or more children has also been increased as has the credit.

### **Education Incentives**

1. Temporary extension expanded Coverdell Accounts to allow a \$2000 tax free contribution and expanded the definition of qualified expenses to include primary and secondary school expenses.

2. Temporary extension of the expanded exclusion for employer-provided education assistance. Tax Free employer education assistance has been expanded to include graduate degree programs and has increased to \$5250 for the next two years.

3. Temporary extension of the expanded student loan interest deduction. In the past taxpayers could only write off student loan interest in the first 60 months of the repayment period. This has been expanded to exclude the 60 month rule and to expand the phase out thresholds. Phase out is now \$60,000 - \$75,000 in AGI for MFJ taxpayers.

4. Temporary extension of the exclusion from income of amounts received under certain scholarship programs. Laws have changed to allow a broader variety of grants and scholarships to be excluded from income.

5. Arbitrage rebate exception for school construction bonds. This list of qualified educational facilities has been expanded to allow more bonds to be identified as at least partially tax free.

6. Temporary extension of the American Opportunity Tax Credit. This credit has been renewed to allow an additional \$2500 credit on post secondary education for first year students and raises that phase out brackets.

### **Other EGTRRA Provisions**

Temporary extension of tax relief for Alaska settlement funds. Settlement trusts may elect to pay tax at the lower marginal individual rate and not higher rates that apply to trusts.

### **AMT Relief**

Two year AMT "patch". Exemption amounts are increased to \$47,450 for individuals and \$72,450 for MFJ. This proposal also allows nonrefundable personal

credits to be counted in the calculation for AMT.

### **Estate Tax Relief**

Temporary estate, gift, and generation skipping transfer tax relief. Gift tax rate was lowered to 35% and increased gift tax exemption to \$5 million per individual and \$10 million per couple as well as a \$5 million generation skipping transfer tax exemption.

### **Extension of Investment Incentives**

1. Extension of bonus depreciation. 2011 Bonus depreciation is 50% while 2012 is 100% for businesses with net income to support such a deduction.
2. Temporary extension to increase in the maximum amount and phase-out threshold under section 179 up to \$125,000 - \$500,000 dependant upon GROSS and NET Income.

### **Extension of Unemployment Insurance**

Temporary extension of unemployment insurance. This proposal provides for an addition 12 month extension of Federal Unemployment Insurance payments.

### **Employee Payroll Tax Cut**

Temporary reduction in employee-paid payroll taxes. This bill extends the 2011 FICA rate reduction into 2012. Employees will pay 4.2% while self employed's will pay only 10.4%.

### **Temporary Extension of Certain Expiring Energy Provisions**

1. Biodiesel and renewable diesel. Bio diesel credit is allowed for 2011 in the amount of 10 cents per gallon.
2. Refined coal credits for in service deadlines.
3. Energy-efficient new homes credit has been expanded for builders who manufacture energy efficient homes.
4. Alternative fuels credit is equal to 50 cents per gallon for qualifying fuels
5. Special rule for sales of electric transmission property. The gains on sales of such property may be deferred.
6. Special rule for marginal wells. There is a suspension on the taxable income limit for the purposes of depleting a marginal oil or gas well.
7. Section 1603 construction start dates have been expanded.
8. Ethanol per gallon credits have been extended for outlay payments for ethanol.
9. Energy-efficient appliances manufacturers will continue to enjoy the up to \$45 million credit for manufacturing such goods.
10. Energy-efficient existing home improvement credits have been extended.
11. Alternative vehicle refueling property: The bill has been extended to allow for a 30% investment tax credit for alternative vehicle refueling property.

## **Individual Tax Relief**

1. Above-the-line deduction for certain expenses of elementary and secondary school teachers: This \$250 per year credit remains to help reimburse school teachers for materials and supplies paid for out of pocket.
2. Deduction of State and local general sales taxes have been extended to allow these taxes to be deducted as itemized deductions.
3. Extension of provision encouraging contributions of capital gain real property for conservation purposes
4. Above-the-line deduction for qualified tuition and related expenses limited to a total credit of \$4,000 per year for qualified expenses.
5. Extension of tax-free distributions from individual retirement plans for charitable purposes
6. Estate tax look-through of certain Regulated Investment Company (RIC) stock held by nonresidents
7. Parity for mass transit benefits
8. Refund and tax credit disregard for means tested programs

## **Business Tax Relief**

1. R&D Credit: Research and Development relief has been extended for two years
2. Indian employment credit: Reinstatement of the 2011 Credit for businesses that employ qualified employees who live near an Indian Reservation.
3. New Markets Tax Credit: Federal Tax Credits to encourage significant private investment in business in low economic communities.
4. Extension of railroad track maintenance credit
5. Mine rescue team training credit: Credit for the training of certified mine rescue team members.
6. Employer wage credit for activated military reservists. Eligible small businesses can take a credit against the income tax liability in an amount equal to 20% of the sum of differential wage payments to activated military reservists.
7. Tax benefits for certain real estate developments. It has been extended to allow an accelerated 15 year cost recovery period for certain leasehold improvements, restaurant buildings, and improvements to retail spaces.
8. Extension of seven year straight line cost recovery period for motorsports entertainment complexes. This will allow accelerated cost recovery for land development and construction.
9. Accelerated depreciation for business property on an Indian reservation
10. Extension of enhanced charitable deduction for contributions of food inventory
11. Extension of enhanced charitable deduction for contributions of book

inventories to public schools

12. Extension of enhanced charitable deduction for corporate contributions of computer equipment for educational purposes
13. Election to expense advanced mine safety equipment
14. Extension of special expensing rules for U.S. film and television productions, This deductions allows for the current year expensing of up to \$15 million in production costs or \$20 million if incurred in an economically depressed area of the US.
15. Extension of expensing of environmental remediation costs
16. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico
17. Extension of special tax treatment of certain payments to controlling exempt organizations
18. Treatment of certain dividends of Regulated Investment Companies (RIC's)
19. Treatment of RIC investments as "Qualified Investment Entities" under FIRPTA
20. Active financing exception
21. Look-through treatment of payments between related controlled foreign corporations
22. Extension of special rule for S corporations making charitable contributions of property
23. Empowerment Zones
24. District of Columbia Enterprise Zone
25. Extension of temporary increase in limit on cover over of rum excise tax revenues to Puerto Rico and the Virgin Islands
26. Extension of American Samoa economic development credit
27. Work Opportunity Tax Credit (WOTC)
28. Extension and increase in authorization for qualified zone academy bonds (QZABs)
29. Premiums for mortgage insurance deductible as interest that is qualified residence interest
30. Exclusion of small business capital gains for certain qualified Small Business Stocks.

### **Disaster Relief Provisions**

1. Extension of tax incentives for New York Liberty Zone. Through 2011 New York Liberty Zone bonds can be issued.
2. Extension of increased rehabilitation credit for historic structures in the Gulf

Opportunity Zone. The rehabilitation credit increases to 13% of qualified expenses for non-historic buildings and 20-28% for certified historic structures.

3. One-year extension of Gulf Opportunity Zone low-income housing placed-in-service date

4. Extension of Tax-Exempt Bonds for the Gulf Opportunity Zone

5. Temporary depreciation allowance for Gulf Opportunity Zone Property. The accelerated depreciation rate will be equal to 50% of the new property investments made in qualified areas.

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## **1099 Requirements for Real Estate Investors**

Beginning in 2011 all taxpayers engaging in Real Estate Investing / Landlords must issue FORM 1099-MISC to ALL service providers ( painters, plumbers, legal and professional, independent contractors, cleaning staff, office assistants, etc ) for payments in excess of aggregate payments of \$600 per calendar year. They must also issue 1099-MISC statements for all property ( supplies, building equipment, services ) in excess of aggregate \$ 600 per calendar year.

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## **Homebuyer Tax Credits**

### **FIRST TIME HOMEBUYER / REPLACEMENT HOME CREDIT**

First time homebuyers in 2008, or those who have not owned a house in three years, were eligible for a \$ 8000 First Time Homebuyer credit. Taxpayers who took advantage of this tax credit were forced to start paying it back in 2010. This credit was, in actuality, an interest free loan that required repayment in equal installments over a 15 year time period beginning in 2010.

For those taxpayers that received the credit but ceased to enjoy the home as a primary residence for the entire 15 year repayment time period, the unpaid balance of your credit but be fully paid in the year of sale or conversion to rental / investment / property or conversion to second home. If one taxpayer ( MFJ ) dies before the entire credit is repaid the payments will be halved to reflect the payments only of the surviving taxpayer.

Taxpayers may choose to repay the entire loan in a lump sum at any time.

For those taxpayers who purchased in 2009 or 2010 there is no repayment of the credit IF the property remains PRIMARY RESIDENCE for 36 months. If the home ceases to be a primary resident in the 36 month time period the entire credit is due in the year the property ceases to be primary.

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## **Mortgage Insurance Premiums Deduction**

Again in 2011 Mortgage Insurance Premiums may be deductible for taxpayers with Adjusted Gross Income less than \$110,000 (or \$55,000 for MFS).

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## **Employers: Are you eligible for the Work Opportunity Credit ?**

Employers may be eligible to claim the Work Opportunity Credit for first year wages paid to certain employees. Employees that qualify you for this credit:

- An employee that has been on long term family assistance and hired after December 31, 2006
- A recipient of assistance under the Temporary Assistance for Needy Families Program
- A disabled Veteran
- An ex-felon
- A high-risk youth (age 18-24) who lives in an empowerment zone, enterprise community, or renewal community
- A vocational rehabilitation referral
- A summer youth employee (age 16 or 17) who lives in an empowerment zone, enterprise community, or renewal community
- A food stamps recipient
- A supplemental security income recipient
- A Hurricane Katrina employee

IRS Form 8850 has to be completed by the employee before they begin working for the business and needs to be submitted no later than 21 days after the individual begins work. The credit is only applicable to the first year wages paid and the employee must work for the employer claiming the credit more than 120 hours per year. This credit can be very generous. Please call our office if you believe that you are an employer hiring individuals that could qualify.

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## **Cancellation of Debt Income**

In these times of economic downturn we have seen an increase in the number of taxpayers declaring bankruptcy, becoming insolvent, and negotiating below market value loan pay offs. Please be advised that you MAY have a tax burden on the value of the debt cancellation that was charged off. This especially applies to real estate investors that have had rental properties foreclosed on them.

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## **2010-2012 AMT Exemption Amounts**

Filing Status	AMT Exemption Amount
Married Filing Joint	\$ 45,000 (2010) \$ 74,450 (2011) \$ 45,000 (2012)

Single	\$ 33,750 (2010)	\$ 48,450 (2011)	\$ 33,750 (2012)
Head of Household	Same	Same	Same
Married Filing Sep	\$ 22,500 (2010)	\$ 37,225 (2011)	\$ 22,500 (2012)

## 2011-2012 Standard Deduction

### **2011**

Married Filing Jointly and Qualified Widow(er): \$ 11,600

Head of Household: \$ 8,500

Single and Married Filing Sep: \$ 5,800

Personal and Dependant Deduction: \$ 3,700

### **2012**

Married Filing Jointly and Qualified Widow(er): \$ 11,900

Head of Household: \$ 8,700

Single and Married Filing Sep: \$ 5,950

Personal and Dependant Deduction: \$ 3,800

## Itemized Deduction Phase Out

The Bush Tax Cuts provided for NO Itemized Deduction Phase Out for 2010-2012

## 2011 Tax Brackets

	10%	15%	25%	28%	33%	35%
Single	\$ 0	\$8,500	\$34,500	\$83,600	\$174,000	\$379,150
MFJ / QW	\$ 0	\$17,000	\$69,000	\$139,350	\$212,300	\$379,150
MFS	\$ 0	\$8,500	\$34,500	\$69,675	\$106,150	\$189,575
HH	\$ 0	\$12,150	\$46,250	\$119,400	\$193,350	\$379,150

## 2012 Tax Brackets

	10%	15%	25%	28%	33%	35%
Single	\$ 0	\$8,700	\$35,350	\$85,650	\$178,650	\$388,350
MFJ /QW	\$ 0	\$17,400	\$70,700	\$142,700	\$217,450	\$388,350
MFS	\$ 0	\$8,700	\$35,350	\$71,350	\$108,725	\$194,175
HH	\$ 0	\$12,400	\$47,350	\$122,300	\$198,050	\$388,350

## County Personal Property Tax and Business License Renewal Applications:

Small business owners and sole proprietors please remember that your county personal property tax and business license renewal applications are due MARCH 1. You should receive the necessary paperwork in the mail from your county of business location by the end of January. Since this is not a Federal or State tax matter we do not automatically file this return for you. We are more than happy to complete these returns for you, however, you MUST notify us of your intent to engage us in this tax matter and supply us with the forms provided to you by the county. Thank you for your consideration in this matter.

**ANY business that has \$10,000 or more in GROSS RECEIPTS will be REQUIRED to file a County Business Personal Property Tax Return in Virginia as well as a County Business License Tax Form.** Realtors are an exception.

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## Residential Energy Property Building Improvements Credit

For 2011 taxpayers can claim non-business energy property credits for energy efficient home improvements made to their principal residence. The credit is 30% of the cost (limit of \$1,500) for installing:

- \* Insulation that reduces heat loss or gain
- \* Energy Efficient exterior windows, doors, and skylights
- \* Energy Efficient Water Heaters
- \* Biomass stoves
- \* Metal and asphalt roofs that reduce heat gain
- \* Electric Heat pumps and water heaters
- \* Geothermal Heat Pump
- \* Central Air Conditioner

The manufacturer of the product that you purchase will verify that the product is eligible for this credit. You MUST have actual receipts, not credit card bills or bank statements, to prove the credit.

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## Retirement Plan Limitations for 2011 - 2012

**Traditional IRA** contributions are limited to \$5,000 for taxpayers under 50 and \$6,000 for taxpayers over 50 for 2011 & 2012. For taxpayers covered by an employer sponsored retirement plan phase out is:

Single / Head of Household	\$ 56,000 - \$ 66,000
Married Filing Joint	\$ 90,000 - \$ 110,000
Married Filing Separately	\$ 10,000

For spouses of taxpayers covered by an employer sponsored retirement plan phase out is:

Married Filing Joint	\$ 169,000 - \$179,000
Married Filing Separately	\$ 10,000

**ROTH IRA** contributions are limited to \$5,000 (\$6,000 over age 50) or taxable compensation, whichever is less. Nonworking spouse contributions are allowed. ROTH IRA phase outs are as follows:

Single / Head of Household	\$ 107,000 - \$ 122,000
Married Filing Joint	\$ 169,000 - \$ 179,000
Married Filing Separately	\$ 0 - \$ 10,000

SEP IRA's are for eligible Self Employed Individuals, including Sole Proprietorships, S Corps, LLC's, and Partnerships. The allowable contribution is 25% of business gross income up to \$ 49,000 for 2011 & 2012.

## **Health Care Savings Plans Contribution Limits**

### **Archer MSA Limits:**

Self Only Contribution Limits:

Minimum 2011 Contribution \$ 2,050 2012: \$ 2,100

Maximum 2011 Contribution \$ 3,050 2012: \$ 3,150

Maximum Annual Out of Pocket other than premiums: \$4,100 2012: \$4,200

Family Coverage Limits:

Minimum Annual Deductible: 2011 \$ 4,100 2012: \$ 4,200

Maximum Annual Deductible: \$ 6,150 2012: \$ 6,300

Maximum Annual Out of Pocket other than premiums: \$7,500 2012: \$7,650

### **HSA ( Health Savings Accounts )**

For those taxpayers 55 and older contributions can be increased by \$ 1,000 for both 2011 and 2012.

Self Only Coverage:

Minimum Annual Deductible: \$ 1,200 2012: \$ 1,200

Maximum Annual Out of Pocket: \$ 5,950 2012: \$ 6,050

Maximum Monthly Contributions is 1/12 of annual deductible

Family Coverage Limits:

Minimum Annual Deductible: \$ 2,400 2012: \$ 2,400

Maximum Annual Out of Pocket Expenses: \$ 11,900 2012: \$ 12,100

Maximum Monthly Contributions is 1/12 of annual deductible.

## **2011 / 2012 Savers Credit**

Certain qualifying tax payers can enjoy a credit based upon their qualified retirement savings contributions.

### 2011 Savers Credit

#### MFJ Taxpayers

AGI up to \$34,000	Credit: 50% of up to \$2,000
AGI \$34,001 - \$36,500	Credit: 20% of up to \$2,000
AGI \$36,501 - \$56,500	Credit: 10% of up to \$2,000

#### HoH Taxpayers

AGI up to \$25,500	Credit: 50% of up to \$2,000
AGI \$25,501 - \$27,375	Credit: 20% of up to \$2,000
AGI \$27,376 - \$42,375	Credit: 10% of up to \$2,000

#### MFS, S, QW Taxpayers

AGI up to \$17,000	Credit: 50% of up to \$2,000
AGI \$17,001 to \$18,250	Credit: 20% of up to \$2,000
AGI \$18,251 to \$28,250	Credit: 10% of up to \$2,000

### 2012 Savers Credit

#### MFJ Taxpayers

AGI up to \$34,500	Credit: 50% of up to \$2,000
AGI \$34,501 - \$37,500	Credit: 20% of up to \$2,000
AGI \$37,501 - \$57,500	Credit: 10% of up to \$2,000

#### HoH Taxpayers

AGI up to \$25,875	Credit: 50% of up to \$2,000
AGI \$25,876 - \$28,125	Credit: 20% of up to \$2,000
AGI \$28,126 - \$43,125	Credit: 10% of up to \$2,000

#### MFS, S, QW Taxpayers

AGI up to \$17,125	Credit: 50% of up to \$2,000
AGI \$17,126 to \$18,750	Credit: 20% of up to \$2,000
AGI \$18,751 to \$28,750	Credit: 10% of up to \$2,000

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## **Direct Deposit Of Tax Refunds into an IRA**

Starting in 2007 taxpayers can now have a portion of their FEDERAL income tax refund directly deposited into an IRA account. Why the excitement over this provision? Taxpayers can now file their tax returns showing a 2011 deductible IRA contribution and apply their 2011 refund to the deductible IRA amount. Remember that all prior year deductible IRA contributions must be made prior to the due date of the tax return without extensions ( April 15<sup>th</sup> ).

**Example:** Sally Smith files her 2011 tax return on February 15, 2012. On her tax return she shows a deductible 2011 IRA contribution of \$1200 however she has not yet made the contribution of \$1200 and does not have the cash to do so. She is due a Federal refund of \$2000. She elects to have \$1200 of this refund direct deposited into her traditional IRA account for 2011 and \$800 into her personal money market.

**\*\*\* Possible Problem:** If you intend to take advantage of this provision you will need to file your 2011 tax return NO LATER than March 30. The tax refund deposit MUST be made prior to April 15, 2012 with NO extension. Also, if there are IRS direct deposit refund delays you could miss the April 15<sup>th</sup> deadline. File early to

take advantage of this provision.

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## **Considerations for Shareholders of Sub Chapter S Corporations - “S Corps”**

The IRS has issued some considerations for shareholders of S Corporations that we'd like to make you all aware of. Forgive us if this is repetitive information, however, we have taken great care to make sure that all of our clients who are LLC's taxed as S Corporations and straight S Corporations have been properly advised this year.

Shareholders of S Corporations (and LLC's taxed as S Corporations) must take REASONABLE COMPENSATION in the form of W-2 income from their companies if they have provided services to the company during the course of the year. Shareholders can NOT take compensation ONLY in the form of Distributions or Draws. Furthermore, Tax Court has ruled unfavorably against shareholders, who perform services for the company, taking 1099 income from the company. Shareholders who are taking Reasonable Compensation may still take draws and distributions from S Corps but only if Reasonable Compensation is being met.

The IRS and Tax Court are defining Reasonable Compensation as wages that would be industry standard in your geographical area for like services being provided.

Reasonable Compensation can be paid monthly, quarterly, or in SOME situations annually as a bonus. If you are a shareholder of an S Corp or a member of an LLC taxed as an S Corp ( Filing Form 1120-S) we MUST monitor your Net Income on a quarterly basis to ensure that you are in compliance with this important Tax Code.

We'd also like to further re-advise clients that S Corporation (and Partnership) Losses can NOT be taken in excess of Shareholder Basis in the company. If you are drawing all of your owner's equity out of the company you may be required to carry over net S Corp and Partnership losses to offset future gains. It is within the parameters of tax code to make a contribution to your owners equity account at the end of the year to ensure that your basis is great enough to realize these net losses.

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## **“DPAD” Domestic Production Activities Deduction**

If you engage in any business to produce, or substantially renovate, a product you could be eligible for this generous, yet little known deduction. This new tax code will allow domestic producers engaging in a business under any type of entity ( even sole proprietorship ) to deduct up to 3% of the qualified gross receipts, up to certain limitations.

This deduction is not due to sunset any time soon – it is expected to continue through at least 2012. There are certain tax planning strategies that need to be implemented to fully take advantage of this deduction. We will be scrutinizing our business clients records to find ways to maximize this deduction when possible.

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## **Charitable Contribution Regulations**

For years beginning August 17, 2006 no deduction is allowed for cash

contributions unless the taxpayer has either (1) bank records or (2) written acknowledgement from the charity documenting the contribution's amount and date. Please remember that if you are deducting miles driven ( there are limitations ) for charitable purposes ( Sunday School Teachers, Little League Coaches, Girl Scouts / Boy Scouts leaders and volunteers, etc ) you need to have written documentation of the date range that you volunteered as well as a mileage log. If you donated food, canned goods, or materials to charities or churches you will need a letter verifying your deduction as well as the original receipt.

After August 17, 2006 no deduction will be allowed for contributions of clothing or household goods unless the items are in good used condition or better. This rule does not apply to donations of a single item valued at \$500 or more if a qualified appraisal is included with the return.

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## **Tax Free Adoption Assistance**

Taxpayers who adopt a child in 2011 and 2012 may be able to enjoy part of the adoption assistance their employer pays in the year that the adoption is finalized. For 2011 the excludable amount is \$ 13,360 and for 2012 the amount is \$ 12,650.

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## **For Your Protection....Our Privacy Policy:**

As our client, your privacy is important to us; therefore, we have adopted the following Privacy Policy.

We collect nonpublic information about you from various sources, including the following:

- \*Information we receive from interviews regarding your tax situation;
- \*Information we receive on applications, organizers, or by other means, such as your name, address, telephone number, social security number, dependents, income and other tax-related data;
- \*Information from tax-related documents you provide that are required to process tax returns, such as Form's W-2, 1099R, 1099-INT and 1099-DIV, and stock transfers, etc.

We do not disclose ANY nonpublic personal information about our customers or former customers to anyone, except as requested by our customers or as required by law.

We restrict access to nonpublic personal information concerning you, except to employees who need access to such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information. If you have any questions about our Privacy Policy, please contact us.

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***IRS Circular 230 Disclosure:*** Under US Treasury Department regulations, we are required to inform you that, unless expressly indicated, any tax advice contained in this newsletter, or any attachment hereto, is not intended or written, to be used, and may not be used to (a) avoid penalties imposed under the Internal

*Revenue Code (or applicable state or local tax law provisions) or (b) promote, market, or recommend to another party any tax-related matters addressed herein.*

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## Do You Have Employee's? Things to do in the New Year:

It's a fact that employment related lawsuits and claims go up in a down economy. So, even if you don't make New Year's resolutions, it is more important than ever to make a commitment to protecting your business by putting the below items on your 2010 priority list:

1. **Harassment Training:** The EEOC and courts have ruled time and again that having a policy against harassment that is well communicated, coupled with periodic employee training is at the top of a short list of things employers can do to defend themselves in a harassment claim. If your employees have never been trained, or if it has been more than a year since they were trained, this should be a first quarter priority.

2. **Job Descriptions:** There are a lot of reasons why you should consider having job descriptions -- they help establish a baseline for acceptable performance and what functions are essential for the job (a legal necessity for employers with 15+ employees). Such measures serve to protect the business by defining expectations and providing a vehicle for documenting poor performance.

If you already have job descriptions, now is a great time to review them to ensure they still accurately reflect what the employee is actually doing, including whether the job has evolved into a non-exempt ("hourly") position and can no longer be considered exempt ("salaried"). A common example of this mistake is when a job has become more automated by software -- there's a good chance that a position that was once exempt no longer meets the requirements for exempt status.

3. **Handbooks:** There is almost nothing an employer can have that is more important than a handbook to protect its employees and to protect the business **from** its employees. In just about any termination or other claim, the attorney, unemployment office, or anyone else involved will want to see the written policy the employee violated. Don't put yourself in a position where you can't prove that the employee knew the policy existed -- "it's common sense" is not a winnable defense.

If you already have a handbook, this is the time to review it for updates needed as a result of changes in the law, of which there were many in 2009, but those aren't the only changes that should concern you. Ensure the handbook continues to reflect the actual practices and values of the business.

### **Other Resolutions You Should Make**

1. Document **everything**. Whether it's on paper, in your PDA, or in your Outlook calendar, document all employee episodes, issues, and conversations, including verbal warnings. You never know what will come back to haunt you -- when the burden of proof is yours, your memory isn't going to be considered a reliable

witness.

2. Know that under-reacting to a situation is just as dangerous as over-reacting to it. Letting issues go unaddressed sets you up for claims of discrimination and arbitrary treatment. Additionally, issues tend to gradually increase in severity and you can't back peddle, i.e., you can't use against an employee what you have previously failed to document or address.

3. Similar to #2 above, keep emotions out of employment decisions. Giving a merit increase to a poor performer because times are tough, overlooking policy violations because you know the employee is having a hard time at home, or keeping employees who should be terminated because it seems easier than having a vacant position for a few weeks or months -- these are just a few examples of good intentions that have dangerous consequences. It's ok to want to do right by your employees, but a better way to do that is to do what is best for the health of the business; otherwise, there may not be the need for *any* employees.

Charlotte Jensen

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## Organizational Goal Setting

*This year is more than half over! The economic wind is changing and it is now time to plan what we want to achieve next year. The most important thing to remember in our planning process is that a goal is not a hope, wish or prayer. Rather, it is a methodical process that provides a roadmap for the achievement of your goals. Goal setting is critical to success. Plain and simple. If you don't know where you are going then all roads lead there...and you don't have time to travel all of them when you are trying to keep your edge in your marketplace. I would like to share with you the Criteria for Effective Goal Setting that has worked and sustained our practice.*

### CRITERIA FOR EFFECTIVE GOAL SETTING

Your goals provide direction and motivation, and serve as tools for measuring your results. For maximum effectiveness and accomplishment, make sure your goals align with our **WHYSMART** methodology.

#### **W=Written**

Put your goals in writing to ensure that they are clear and specific. Writing down your goals forces you to clarify your thinking. If you are not able to clarify your goals, you need to challenge the original critical goal category or goal statement to be sure that you are focusing on what you really want to accomplish. Written goals promote accurate and sustained action. It is also easier to communicate your goals to the rest of the team, to review, discuss and prioritize these goals when there are others competing for your attention.

#### **H=Harmonious**

Your goals must harmonize with your vision and purpose, as well as with other goals. All elements of your plan must be complementary and mutually reinforcing. Unaligned

goals will pull you in multiple directions and hamper your success.

**Y=Yours**

You will be most motivated to achieve goals that reflect your important desires and values. Be aware of what motivates you and tailor your goals to fit your personality.

**S=Specific**

Vague goals create confusion. In order to have clear direction and strong motivation, state your goals positively and specifically to help create a mental picture of what you want to accomplish.

**M=Measurable**

Measurable goals provide benchmarks for determining progress and evaluating results. Goals that are not measurable lack direction, value for motivation, and a reason to celebrate.

**A=Attainable**

Attainable is defined as being reached by efforts of the mind and body. Attainable goals should be beyond our reach and cause us to stretch. Goals should provide a challenge, so the rewards remain worth the effort.

**R=Realistically high and Results oriented**

Challenging goals stimulate creativity and commitment. Be clear about the end result your goal is designed to accomplish and focus on results.

**T=Time bound**

Dates for accomplishment are critical for planning, decision making, operational coordination and evaluation. Deadlines create a powerful and necessary sense of urgency which fosters achievement.

**WHYSMART** is an excellent criterion to make sure that you are maximizing the goal setting process to your advantage. Make sure all of your goals -- tangible, intangible, long or short term are evaluated against the **WHYSMART** concept and you will see a significant improvement in results.

At Transformation Group, LLC, we are experts in Goal Planning and Strategic Thinking. We invite you to contact us with any questions regarding goal planning efforts in your organization. You can call us at 804-598-9175 or email us at [drheather@transformationgroupllc.com](mailto:drheather@transformationgroupllc.com) For additional information

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## Transforming Investing Complexity Into Simple Lifestyle Solutions

With life goals constantly changing and markets seemingly misbehaving more often, investing for your present and future has become increasingly complex.

So how do you navigate the uncertainty that comes with two moving targets: your life and the markets?

It is human nature to react to change with emotional reluctance. Ambiguity and choices without boundaries leads to decision paralysis which is understandable. However, while change isn't easy, what is the tangible and emotional cost of status quo?

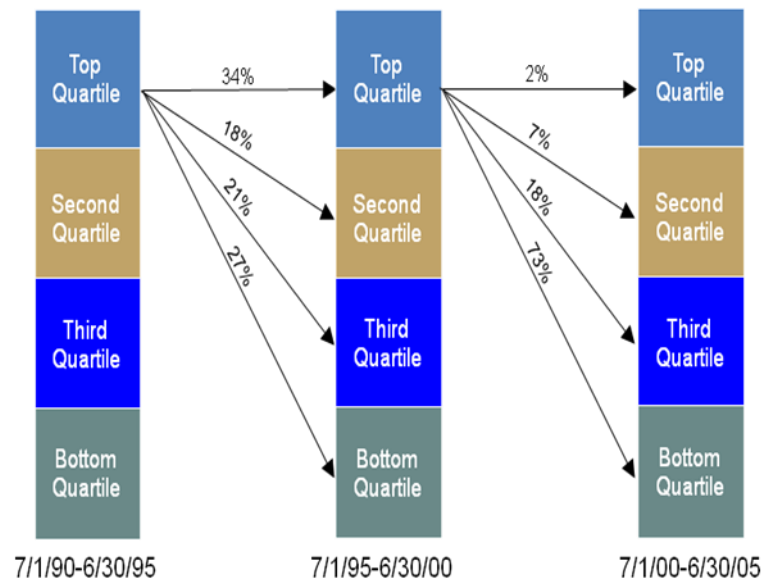
***Our mission is to transform investing complexity into simple lifestyle solutions***

Status quo is comfortable and requires less effort than finding a better solution. It's important to understand how your financial services and products may be leaving value on the table and not confidently solving for your dynamic life needs. Where is the typical "solution" potentially destroying wealth with complexity? In the form of currency. Currency takes many shapes. Some you can see, some you can't, and perhaps more importantly, some you can feel?

- Expense ratio: Higher expense may not translate to higher returns
- Turnover: Turnover creates higher costs that may not translate to higher returns
- Taxable Events: Taxable events can lead to high tax bills. Avoiding these and being in control of these types of shocks are critical to your portfolio performance.
- Risk: Too little risk now necessarily means too much risk later. Likewise, too much risk now may mean a higher, more uncomfortable amount of risk later.
- Lifestyle: Do you really want to sacrifice your lifestyle because you are paying a higher expense or are exposed to a higher level of risk than necessary

True Wealth Management is as much about money as it is about the wealth of experiences in your life. The best way for me to preserve your experiences in life is to take the cost of complexity and the cost of complacency out of the equation to deliver a process that is right for your lifestyle. To have True Wealth Management you must have four ingredients: (1) Cost and Tax Efficiency, (2) Proper Risk Positioning, (3) Integrity, and (4) A trusted relationship with an advisor to build those simple solutions.

## Performance of Top Quartile Funds in Subsequent Time Periods



Source: Mobius Group, Inc. M Search® Investment Management Database. Compiled and analyzed by Manning & Napier Advisors, Inc. Rankings are based on 457 domestic equity managers with returns available over the entire 15 year period from 7/1/90 through 6/30/05 with gross of fees return.

**JC Corrigan**  
**Personal Financial Experiences, LLC**  
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## Enhance Your Cash Flow VIA Factoring

### ENHANCE YOUR CASH FLOW VIA FACTORING

By Daniel Mallory

#### What is factoring?

Factoring is the selling of accounts receivable by the business holding them to a specialized agency known as a factor. It is also known as accounts receivable funding or accounts receivable financing.

#### Why would a business want to do this?

In order to enhance its cash flow - to obtain cash payment of invoices before their actual due date. Factoring differs from borrowing in that the accounts receivable are actually sold rather than merely offered as collateral.

There are essentially two types of factoring: **(1) non-recourse** - the risk of collecting payment on the invoice shifts from the seller of the invoice to the purchaser (factor) of the invoice (this is typically due to an insolvency/bankruptcy

on the part of the seller's customer), and **(2) recourse** - if the debtor account (the seller's customer) does not pay his invoice, the factor can go back to the seller of the invoice for payment.

### **When Should a Company Use Factoring**

It's very simple! When you need cash, and either don't want to incur any debt (bank loan, relatives, etc.), or can't get it from the bank, (don't qualify per the bank's lending criteria). Every business, big or small, sometimes sooner or later needs cash. It is possible to be a profitable company, but cash poor at any point in time because your money is tied up in accounts receivable. Many small to medium sized businesses that are in a startup or growth mode are limited only by their ability to finance their growth. These newer, growing companies, need quick turnover of their accounts receivable to improve their cash flow. However, many of these businesses, although healthy and profitable, are finding that they are not bankable because the business has not accumulated enough "collateral assets" to satisfy the bank's criteria for granting a loan. Or the banks themselves may be struggling with unprecedented levels of bad debt, and are being prevented by new burdensome regulations from providing capital to growth businesses. Factoring your accounts receivable can be a solution to this difficult situation, and indeed may be the only feasible solution.

### **To summarize, these are the businesses that needs factoring:**

- Small and medium size businesses, including new businesses and women and minority owned businesses, that can't get conventional financing
- Any business that needs additional operating capital
- Businesses that want to expand and need a cash flow injection
- Business with tax liens (or problems they are trying to work out with a taxing authority before a lien is put into place)
- Businesses that are working through either a Chapter 11 or bankruptcy

### **Reasons a Business Needs Cash** (Primary Reasons to Factor)

1. Reduce bad debt
2. Operating expenses
3. Pay bills, taxes, etc., on time
4. Take advantage of early payment discounts on your accounts payable
5. Take advantage of volume discounts
6. Take advantage of trade discounts; pay up-front for supplies, equipment etc.
7. Take advantage of other spur of the moment opportunities that require cash

### **Secondary Reasons to Factor**

1. Professional collections (ease burden for collections)
2. Invoice processing
3. Invoices are paid faster
4. Offer credit terms to customers (or on the flip side, stop offering early payment discounts as your terms)
5. Meet increasing sales demand
6. Meet payroll
7. Don't incur any debt - no monthly or balloon payments
8. Don't give up equity - retain control of the business
9. Build, improve, and/or protect your credit rating (become bankable)
10. Detailed management reports
11. Credit screening of your future customers
12. Credit monitoring of your current customers
13. Early detection of customer service problems

14. Insurance against bad debt (not all factors offer this)
15. Bank says "no more"

### **Advantages of Factoring**

- Factoring is fast and easy; minimal paperwork
- Improve (speed up) cash flow
- Leverage off customers credit
- No consideration of your business's credit rating
- Continuous source of operating cash
- No personal guarantees
- No long term contracts
- No geographical limitations
- Reduces overhead
- Greater operating efficiency
- You can concentrate on growing your business
- Off balance sheet financing

For FAQs regarding factoring, contact:

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## **Technology Tips from Trixit, LLC**

Happy 2012 everyone! With the new year upon us, it's that time for many of us to look at our business and personal budgets for the coming year. While a lot of people don't allocate money each year for technology needs, one easy goal for this year is to set aside just a little bit to make sure you have a complete Internet security and data backup solution. This little bit of prevention will save you money and frustration in the long run.

While no Internet security program is 100% effective, having an Internet security suite that scans for malicious software, provides safe Internet browsing, and has a good firewall will be very effective at keeping bad things out of your computer. Just about all of the paid options provide a one-year subscription and can have licenses that allow you to load it on multiple computers. Be cautious of the free options as people download malicious programs disguised as free Internet security programs. This malicious software says your computer is infected and wants to charge you money for a full version to remove the viruses. If you pay, the people behind the malicious software now have your credit card information. If you don't pay, the fake Internet security program won't let you do anything on your computer. Stick with a reputable name-brand Internet security product to avoid these hassles.

While computer technicians are great at fixing hardware and software problems, a technician's worst nightmare is hearing about data loss. Data loss can be avoided by having a backup solution in place. This doesn't have to be a tedious process – in fact it can be very easy so that you'll be encouraged to do your backups more often. When we do data backups, we're only concerned with our data (pictures,

documents, email, etc). A full drive backup that copies all of Windows and your programs don't work out too well when it's time to recover that data on a new drive and wastes a lot of time and space. Data backup solutions can be stored locally at your home or office, or you can get a subscription with an online vendor that provides offsite backups. Once again, stick with a reputable name-brand vendor. In the event that you have incurred data loss and you don't have a backup solution in place – STOP. Be cautious about a software program or technician that claims to be a data recovery expert. They will look at your drive (and may charge a diagnostic fee). They may say they can't recover the data and you'll believe them because they're the expert, right? EFFECTIVE data recovery can be done on functioning and non-functioning drives by the true experts. Professional data recovery starts around \$1000, but these pros have the tools, expertise, and right working environment to reliably recover your data. They should even have a "no recovery, no charge" policy.

If you do nothing else to your computers this year, at least make sure they have a valid subscription to a reputable Internet security software vendor and an easy and effective data backup solution in place. The cost of not having these systems in place is too great!

**Michael Brown** is an industry-certified computer technician and has spent the last decade in the technology sales and service industry. As the owner of **Trixit LLC**, his mission is to provide convenient and affordable solutions to make the Richmond area more productive and entertained through the use of technology.

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## Health Savings Accounts ( HSA )

### High Deductible Health Plans and Health Savings Accounts

As the cost of health insurance and healthcare continues to grow, individuals and families are actively looking for ways to lower their healthcare costs. This increased cost, as well as the current health care reform efforts, have been beneficial for a couple of reasons. First of all, it has caused people to creatively look at ways to reduce premium cost. Secondly, it has caused us to consider what real purpose health insurance serves and evaluate our past coverage choices. Let's take a look at the components of using a Health Savings Account plan:

#### High-Deductible Health Plan (HDHP)

The Health Savings Account (HSA) coverage option has two components. The first component is a high-deductible health plan (HDHP). This is a major medical health insurance policy that has deductible options that meet guidelines established by law. Plans that meet the deductible criteria are considered to be "qualified" high-deductible health plans. There is an inflation factor whereby the deductible

guidelines adjust on a yearly basis. These (HDHP) plans are considered comprehensive in the sense that all medical expenses large or small, even doctor visits and prescription drugs, are considered covered expenses and count towards the deductible.

It is important to note that there can be no benefits paid until the deductible is met on a qualified HDHP. For example, there can be no doctor office co-pay or prescription drug co-pay. Having an up-front benefit of this type would violate the guidelines and disqualify the HDHP. It is important to note that preventative care or wellness benefits are allowed to be covered before the deductible on a qualified HDHP. For plans that use Preferred Provider Organizations (PPO), you also get the benefit of discounted pricing for all medical visits and procedures by a participating provider.

One unique and well accepted feature of the HDHP is that there is only one deductible for a family. This means that the deductible can be met by a single family member having a large medical expense or by all family members combining medical expenses. Once the deductible has been met, the entire family begins to have expenses covered. The expenses after the deductible can be covered at 100% or by a coinsurance percentage until a family maximum out-of-pocket limit is met.

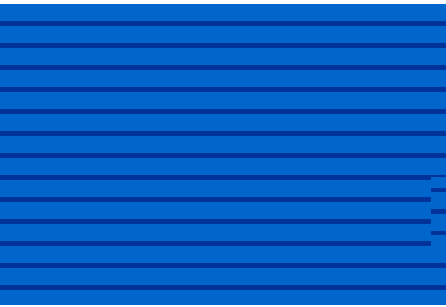
### Health Savings Account

The other component is a Health Savings Account (HSA). This is simply a qualified account for making deposits that can later be used for medical care. These accounts may be established with a bank, insurance company, credit union or investment company. The accounts must be "qualified" savings accounts and meet certain criteria established by law, therefore, it is important to verify that the account you are considering meets the qualifications. These accounts are interest bearing accounts and the funds can be accessed by debit card, writing checks or requesting a reimbursement of medical expenses paid.

Here is the best part. Contributions to the HSA are deductible for tax purposes. This means that routine medical expenses, even things that are not covered under the medical plan such as dental, vision and over-the-counter medicines can be paid for with pre-tax dollars rather than after tax dollars.

Written by: **Wiley Long**, President of [HSA for America](#)

**Article provided by: Brian T. Crocker, President of Secure Health Choice, LLC.**



**For more information on how High deductible Health Plans and Health Savings Accounts may benefit your family or business please contact us at 804.307.9164. Secure Health Choice Insurance Agency, LLC.**

*Thank you for your continued business and referrals !*