



NAGEL CPAs, LLC

Accountants & Advisors



Here we go again...off to a good start in 2020!

To our clients, households, and family members,

It is Tax Season. As always, there are new considerations. While most taxpayers are now very focused on organizing 2019 tax data, as they should be, now is the best time to start looking forward to 2020. More on that in just a moment.

Our Tax Organizers have been out for a few weeks now. If you have not seen yours arrive in your Inbox, please let us know. We will send another one.

New this year: Personal Net Worth Statement. We have found that the Tax Cuts and Jobs Act, passed last year, has changed the way we think and help taxpayers save money or take advantage of new opportunities. However, *we do not know, what we have never been told about our clients' total financial position*, much of which may never make it to a tax return until a big life event. At that point, all planning opportunities are lost. A good example of that might be investments held in Roth or Traditional IRAs and 401k plans or land holdings, among others. If we have the full picture, our advice for future planning benefit is greatly enhanced.

The 2020 Update and Outlook from our colleagues at Archer Investment Corporation is attached. We are eager and equipped to assist you in all forms of investing for college funding, retirement, legacy planning and philanthropy. If you are retiring in 2020, we have new opportunities using Roth conversions to save taxes over the long term of your retirement years. Remind us to take a few minutes to visit about your specific facts to learn more.

New news: the SECURE ACT was signed into law just before year end. There are positive aspects to keep in mind for 2020. Required Minimum Distributions for retirement accounts can be deferred until age 72. Unfortunately, non-spousal inherited IRAs will be taxed over ten years a much shorter period than before. If this may affect you, ask us to include that income in our estimated payment vouchers for 2020.

I continue to offer a free, one hour, consultation for tax and financial planning to existing clients. Also, we are now equipped to offer portfolio assessments through our colleagues at Archer at no charge. Call for an appointment after April.

As always, we are eager to help you and your household achieve your financial goals, now and for generations to come. Likewise, we value your referrals. If you know friends or family members who might benefit from our quarterly newsletters, send me their email address and we will add them to our database.

Thank you for another successful year. Cheers to 2020!

Roger C. Nagel, CPAPFS, CMA, CGMA

"More money has been lost anticipating a correction than actually in one." - Peter Lynch

[Click here for the Archer 2020 Annual Outlook and the Decade Ahead](#)

"A plan helps you understand your progress." - Melissa Ridolfi

[Average U.S. Retirement Savings by Age: How do you Compare?](#)



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