

Thank you Pine Hills Supporters

We are truly grateful to each and every individual who participated in the Pinehills Memorial Day donation campaign to assist the Solider's Care Package Outreach based in Hingham. The supplies donated were more than generous and essential for the lives of our deployed troops. This is a wonderful thing to do, spearhead by the leadership of resident Carole Ellis. Extended thanks, also, to Debbie Calhoun and the Vista Point neighborhood for their continuous donations to the Soldiers Care Package outreach.

For the last eighteen years, the Soldiers Care Package Outreach in Hingham has packed and shipped 70,500 lbs. of Care Package supplies to our deployed US Soldiers in Kuwait, Afghanistan, Iraq, Bahrain, Qatar, Djibouti, Poland, S Korea, Syria, Jordan, Israel, Saudi Arabi, On ship and undisclosed. Many Soldiers live in minimal environments

with no PXs in unfamiliar lands. Community support and donations have made a tremendous difference in sustaining this vital project.

We are a 501(c)(3) non-profit organization. 100% of all donations towards this outreach are used to benefit the Soldiers. The hands-on efforts of this project are undertaken exclusively by volunteers.

We truly appreciate your immense generosity, as well as your trust in our efforts. many soldiers are very grateful, as are we.

**Best Wishes,
Joy Thomson
Director, Soldierts Care Package Outreach**

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EXPLODE YOUR TAX SAVINGS?

Discover 3 commonly overlooked opportunities before congress takes them away

BY JIM MONIZ MSFS & KATE LEONARD PSYD., NORTHEAST WEALTH MANAGEMENT

You've been doing everything right when it comes to retirement savings. As soon as you could, you began contributing the maximum amount to your retirement plan. You have followed the strategy, year after year. But there's one big problem. You might have a tax target painted right on your back because of your current savings strategy.

Too much in pre-tax retirement accounts may lead to a significant tax burden later. Most Americans who are contributing to retirement plans receive a current tax deduction for their contribution. But, when you're old enough to start taking money out, the entire amount of your withdrawal is taxable at your future income tax rate.

The goal is that when you're no longer earning income, your tax rate should be lower. With the current top tax rates at 37%, the standard strategy might not work the way it's intended. In modern times, the top tax rate has fluctuated between 28% and 50%. This could potentially cause you to defer tax at a 37% tax rate only to have to pay tax at 50% if tax rates go up!


Some Wealthy folks have figured out some commonly overlooked strategies to reduce their taxes by tweaking their current saving strategy. One is to contribute to a tax-free Roth account. You don't get this year's tax deduction, but if you follow the rules, you can take the money out tax-free when you're older. These techniques, especially Roth conversions, are often used by wealthy taxpayers. And the strategies are a target for legislative change. You'll also want to have already maxed out salary deferrals, and IRA contributions, and have extra cash you'd like to stuff into your retirement nest egg and pay any taxes owed.

The total contribution for defined contribution plans such as a 401(k) is set each year, including catch-up contributions if you're over age 50. When you add up maximum salary deferrals and any employer matches, you could still have thousands to add in after-tax contributions (\$45,000 or more for some), if your plan allows.


Fortunately, for the time being, you can follow the lead of wealthy folks and convert some of that money into tax-free Roth accounts. Once you're ready to execute your strategies, you'll need to ensure that you've got everything properly set up. While these arrangements are not that hard to understand at a high level, making sure that they're implemented correctly



can be more of an undertaking than you might think. Next month we will focus on tax changes coming, and the current impact on your family if they inherit Qualified plans.



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