NEXT PLAY WEALTH

Year-End Tax Planning Overview

Why Timing Matters
By the time most individuals meet with their accountant, the calendar year has already closed, and with it, many strategic opportunities.
Tax planning provides control. Instead of reacting to a tax bill in April, we assess your position before year-end, identify available adjustments, and make strategic decisions that support your long-term objectives.
Our goal is to eliminate surprises and ensure your tax outcome aligns with your broader financial plan.

Tax Preparation vs. Tax Planning

Tax Preparation – ensures compliance with tax rules and regulations.

- Reports on what has already occurred.
- Focuses on filing accurately and on time.
- Primarily retroactive.

Tax Planning – still compliant with rules and regulations, but with the aim of minimizing tax burden.

- Evaluates your position during the entire year.
- Identifies adjustments and impacts while options remain available.
- Coordinates income, investments, and long-term strategy proactively.

Both are essential. They serve different roles. Effective financial oversight requires both preparation and proactive planning.

Our Year-End Process (September–November)
This process may involve one or two meetings depending on complexity.
During this phase, we:

- Project your full-year tax liability.
- Review realized capital gains year-to-date.
- Evaluate tax-loss harvesting opportunities (if applicable).
- Finalize Roth conversion amounts prior to year-end.
- Recalculate estimated tax payments when necessary.
- Adjust withholding strategies.

- Optimize retirement contributions.
- Review charitable planning strategies.

The objective: Precision and a game plan before December 31.

What You Can Expect
At the conclusion of this process, you will receive:

- A clear tax projection.
- Estimated payment guidance (if adjustments are required).
- A checklist of action items with timing considerations.
- A coordinated strategy aligned with your financial goals.

If desired, we can also coordinate directly with your CPA to ensure alignment across advisors.

After Year-End
If additional steps must occur after January 1 but before the filing deadline, we provide a structured plan to complete them prior to April 15.
The result is clarity, control, and a sense of upcoming refunds or payments to plan for

What This Means for You
You should feel:

- Ahead of the curve.
- Protected from unnecessary surprises.
- In control of your tax outcome.
- Confident that your financial strategy and tax strategy are aligned.

Tax planning is about identifying your next play before the calendar closes and executing it deliberately while opportunity still exists.