

Here Come More Taxes!!

Stanley Greenfield, RHU

Taxes are going up, up, up, and all you are doing about it is allowing your blood pressure to go up, up, up. That's one way to fight it. So far they can't tax you if you are dead! Better hurry though, they are working on changing that right now!

All kidding aside, taxes are going up and you need to get to work to salvage some of your money before it all ends up in Washington. Have any ideas? Any clues? Nothing??? You can work less, so you make less and you will pay less taxes. NOT!!! Well if all else fails, how about turning to that Greenfield guy who writes the financial column in Dynamic Chiropractic and see what he has to say about all this? Good idea; let's do that.

I'm glad you ask! There are still a few good ideas that will save you money in spite of the new tax laws. Wasn't there a "new" tax law a few years ago? And a few years before that? And a few years before that? Etc., etc., etc. Are you using the Greenfield Financial Program? What a waste! Shame on you if you aren't. Here are a few basic ideas from it that will save you dollars.

Do you keep all of your money in taxable savings and taxable checking accounts? Why? You can use tax-free money market accounts to "hold" your money and pay no taxes on the interest earned. Why have to pay taxes on the little bit of interest that you earn?

Is your bank still covering their entire overhead with the charges that they are enjoying on your various accounts? You say you don't know? You say you are not sure what the charges are or how much they are? Why don't you try sticking your head a little deeper in that hole; maybe you will ultimately get all the way to China! What is it going to take to get you to finally take a look at this problem? I have given you enough "wake-up" calls. The rest is up to you.

Are you still just using an IRA to build your retirement fund? If you are, why wait until April to get the tax deduction? Fill out a new W-4 and take an additional exemption. Now you will have your deduction in advance. Call your accountant or payroll company to set it up.

Why just settle for a mere \$2,000 toward your retirement? You don't plan to retire? You don't need money to retire? Why not consider a "real" retirement plan? Uncle Sam just gave you a good reason to take another look. Are you going to wait until they tax you at a rate of 98 percent? With a qualified plan you could save over \$9,300 in federal taxes this year. Now you have 9,300 reasons to check out a retirement plan.

Want to make a quick 15 percent to 22 percent on your money? Pay off your credit card balances. You say you can't do that? Then consider switching to a card with a lower interest rate.

It's time to check the deductibles on your insurance policies, all of them. Raising those deductible can save you a bundle. Low deductibles don't do you a bit of good. All that does is make your agent more

commissions! You aren't going to send in a small claim anyway, because you are afraid they will raise your rates. If that is the case why pay all that additional money for a low deductible? By the way, that holds true for all of your insurance policies, so dust off those contracts and call your agent and get them to check this out for you.

Are you still buying those expensive checks from your bank? WHY? You can save up to 50 percent on those magical pieces of paper. I have a list of companies that offer checks. It's available for the asking, as is all of the information that is in my columns. All I need from you is a self-addressed stamped envelope, please. Best offer you have had today!

By the way, don't panic about the new tax law just yet. It will have less of an impact on you than the papers will want you to believe. I am writing this and it's the first of August, but I feel that the total impact will not be that bad for all of us. Time will tell. By the way, I reserve the right to change my mind later!

Your comments and inquiries may be directed to:

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Please include a self-addressed, stamped envelope. Thank you.

Editor's Note:

Further advice on finances is available through Mr. Greenfield's newsletter, Greenfield Chiropractic Financial News, #J-314-C, on the Preferred Reading and Viewing List, pages XX.

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