Choices Workshop Notice

STANFORD benefits

To: All Faculty and Staff
Notice #: 2008-1

From: Benefits Department
Date: February 14, 2008

Subject: **Tax Planning Workshops Offered**

Financial Knowledge is Back
They are an independent financial education organization we've invited to campus in the past. They will hold two workshops on Tax Planning for 2008 and Beyond. The workshops are presented by a certified financial planner with no ties to a financial institution. These sessions are **free** to you. All information is unbiased and the workshop includes a workbook you can take with you at the end of the session.

Tax Planning for 2008 and Beyond
Friday, February 22
11:00 AM – 1:00 PM
Tresidder Union, Oak East Lounge

and

Wednesday, March 19
5:00 – 7:00 PM
651 Serra Street
Amy Blue Conference Room

Limited Seating
Don't wait. Seating is limited to 40 per session. To reserve a seat, please use STARS.

- ★ Log onto http://axess.stanford.edu
- ★ Click on the Training tab
- ★ Click on Browse Catalog
- ★ Click on Benefits
- ★ The workshops are on the second screen

For those without computer access or who are having trouble enrolling online, call 723-0657.

Details:

Participants who attend this course will be better able to understand key provisions of the current tax law through relevant, real-life illustrations, and workbook exercises. Participants will learn the tax implications affecting retirement, investments, homes, charitable giving, estate planning, education and children. The course is recommended for those who desire broader knowledge of current tax laws and how to minimize their taxes.

Participants receive a 70-page workbook, which reviews each topic covered during the session and provides a resource guide for assisting with tax preparation.

The course is expected to last 2-4 hours.

Objectives

★ Review the income, capital gains, estate, and gift tax rates currently in effect.

★ Figure taxes using the regular and AMT (alternative minimum tax) calculations.

★ Navigate clearly through the estimated tax rules.

★ Identify twelve essential tax planning terms.

★ Review over two dozen frequently overlooked tax deductions.

★ Define the contribution and "catch-up" limits for employer retirement plans and IRAs.

★ Distinguish between the traditional IRA and the Roth IRA.

★ Determine how investment income from stocks, bonds, and mutual funds is taxed.

★ Use a formula to determine whether taxable vs. tax exempt income yields a higher after-tax return.

★ Identify four methods allowed by the IRS to figure investment gains and losses.

★ Report gains and losses correctly on the IRS Schedule D form.

★ Examine the wash sale rule and how to write off worthless securities.

★ Learn how to minimize taxes through pre-tax, tax deferred, and tax free investments.

★ Uncover twenty investments that provide tax advantages.

★ Practice using the IRS home sale rules for capital gain exclusion.

★ Discover what records must be kept to back up charitable donations.

★ Learn how to receive maximum dollar amount for all donated property using a special valuation guide.

★ Discuss the tax-free benefit and contribution features of Section 529 college savings plans and

★ Education Savings Accounts.

★ Learn how to set up a Roth IRA for a child, maximize income earned, and minimize taxes paid for children.

★ Learn ten necessary questions to ask before choosing a tax preparer.

★ Identify IRS audit triggers and how to avoid them.