

Tax Strategies for the Insurance and Financial Professional
(Designed for the One Owner/Husband Wife Owned business such as 1099, Statutory
Employee's, S Corp's, LLC's and Proprietor's)
(Not for Common Law, W-2 Employee's)

Section 1. (15 Minutes) Understanding the uniquely favorable tax status of the self-employed business owner:

- A. Taxes as a resource.
- B. The self-owned business exemption from the "Alternative Minimum Tax."
- C. The two most dangerous myths about taxes.
- D. How to use tax deductions to *generate* income in low income years: the "carry back" and "carry forward" provisions.
- E. The five most important overlooked tax deductions for the self-employed.

Section 2. (20 Minutes) Maximizing deductions for your vehicle.

- A. The two IRS methods for deducting your vehicle, Standard Method and the Actual Expense Method.
- B. How to calculate each method.
- C. How to compare and choose the best method for your business.
- D. Simplified techniques of audit proofed vehicle records.

Section 3.(5 Minutes) Current tax rates, state and federal: Calculating the take-home value of any deduction to your business.

Section 4. (10 Minutes) The Taxpayers Relief Act and its highly favorable but time-limited deductions for your vehicle, home and office.

Section 5. (25 Minutes)The new simplified version of the once-controversial home-office deduction.

- A. Overview of the "new" rules.
- B. How to safely qualify your home office.
- C. How to safely maximize your home office deduction.
- D. What's now deductible.
- E. How the new home office deduction converts commuting miles to deductible business mileage.

Section 6. (5 Minutes) The research basis for the strategies: research credentials and training background of Bradford and Company

Section 7. (10 Minutes) Perhaps the number one overlooked deduction: how to deduct 100% of your and your family's medical expenses for the rest of your career.

Section 8. (20 Minutes) Another top five deduction: why your entertainment deduction is much larger than you think.

The two rules for all entertainment deductions.

- A. What can I deduct? Five examples.
- B. The five simple requirements to audit-proof all of your entertainment deduction records.
- C. The new \$75 rule for entertainment receipts.
- D. The IRS "Dutch-Treat" rules: how to deduct and audit-proof business discussions with no client or prospects present.

Section 9. (5 Minutes) The Bradford "Tax Strategies for the Self-Employed" professional course.

Section 10. (5 Minutes) Question & Answer period.

Total Time: 120 Minutes

Master Outline *Not for Distribution