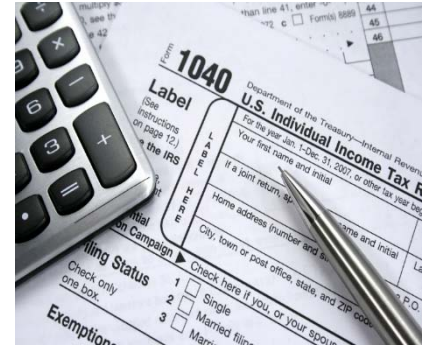




Year-end Tax Moves for 2017



One of our main goals as holistic financial advisors is to help our clients recognize tax reducing opportunities within their investment portfolios and overall financial planning strategies. Staying current on the ever-changing tax environment is a key component necessary to help our clients benefit from potential tax reduction strategies. 2018 is set to be an eventful year in the tax law world and we are keeping a watchful eye on tax reform. As for 2017, there are several tax reduction strategies that may apply to your particular situation. In this report, we will discuss several of these opportunities. Please note that this report is not a substitute for using a tax professional. In addition, many states do not follow the same rules and computations as the federal income tax rules. Make sure you check with your tax preparer to see what tax rates and rules apply for your particular state.



Tax Reform Update

Before we detail potential tax reduction strategies for 2017, let's take a brief look at the proposed tax reform that is currently on the table. The Committee on Ways and Means Chairman Kevin Brady released the **Tax Cuts and Jobs Act** on November 2. With this proposal, House Republicans are seeking the biggest transformation of the U.S. tax code in more than 30 years. They aim to permanently reduce the corporate tax rate from 35% to 20%, compress the number of individual income tax brackets, and repeal the taxes paid by large estates starting in 2024. Although there was talk of changes to the pre-tax limit of 401(k) contributions, the draft Act had no changes to 401k plans. The proposal is attempting to simplify the current tax code. It addressed several major categories including:



- Reform of Rates, Standard Deduction, and Exemptions
- Simplification and Reform of Family and Individual Tax Credits
- Simplification and Reform of Education Incentives
- Simplification and Reform of Deductions
- Simplification and Reform of Savings, Pensions, Retirement
- Estate and Generation-skipping Transfer Taxes
- Alternative Minimum Tax Repeal
- Business Tax Reform
- Reform of Business-related Exclusions and Deductions

Although the proposed bill is far from law, here are some of the details as of **November 2, 2017**.

Tax rates: The proposal would reduce the number of marginal income-tax rates from seven to four: 12%, 25%, 35% and 39.6%. The proposal preserves the current top rate, but it would affect fewer households than it does currently. Here is the breakdown of the income ranges:

- **12%:** For single filers, this rate applies starting at \$12,200 of taxable income. For those married filing jointly, it begins at \$24,400.
- **25%:** Begins at \$45,000 for single filers; \$90,000 for married joint filers.
- **35%:** Begins at \$200,000 for single filers; \$260,000 for married joint filers.
- **39.6%:** Begins at \$500,000 for single filers; \$1 million for married joint filers.

Standard deduction: Under the proposal, the standard deduction would be increased to \$24,400 for joint filers (and surviving spouses) and \$12,200 for individual filers. Single filers with at least one qualifying child could claim a standard deduction of \$18,300. These amounts would be adjusted for inflation based on chained CPI.

State and local tax deduction: Individuals would not be allowed an itemized deduction for state and local income and sales taxes. However, they would be allowed deductions for state and local taxes on business income. Taxpayers can continue to claim an itemized deduction for property taxes, with a cap of \$10,000.

Mortgage deduction: The proposal halves the cap on mortgage interest deduction. It caps the deduction on mortgages up to \$500,000, down from the current \$1 million limitation. Interest would be deductible only on a taxpayer's principal residence.

Charitable deduction: Several changes are proposed, including adjusted gross income limits for cash contributions, college athletic event seating rights and the charitable mileage rate would be adjusted for inflation.

AMT: The alternative minimum tax would be repealed.

Roth IRA conversions: Taxpayers may currently "recharacterize" (i.e. undo) a conversion from a traditional (or pre-tax) IRA to a Roth IRA. The current tax reform proposal would repeal Roth IRA recharacterizations starting in 2018.

Reduction in corporate tax rates: A flat rate of 20% beginning in 2018 is proposed. Personal service corporations would be subject to a flat 25% corporate tax.

Gift tax: The top rate for the gift tax would be reduced to 35% from the current 40%. The lifetime gift tax exemption would, similar to the estate tax exemption, double to almost \$11 million.

Estate tax: The plan would double the estate-tax exemption beginning in tax-year 2018. The tax would be completely repealed after six years, beginning in 2024. The federal estate tax, levied at death, is currently 40%. It applies to estate values exceeding \$5.49 million (\$10.98 million for married couples). The plan also preserves the step-up in basis, which passes assets to a beneficiary at fair market value upon death.

This proposal is not law and all taxpayers should remain watchful for any final revisions. To become actual law, any tax bill must pass the approval of Congress and then be signed by the President.

Year-end Tax Planning for 2017

The goal of this report is to share strategies that could be effective if considered and implemented before year-end. As you read this report, you will find some key aspects of the current 2017 tax laws and how they may apply to your situation. The current tax reform proposal will not affect your 2017 tax returns.

The last set of notable tax changes were passed in late 2015 under the *Protecting Americans from Tax Hikes Act (PATH Act)*. This Act revised and also made permanent some tax breaks that were previously in need of extension. Despite all the uncertainty surrounding future tax rules, there are many year-end tax moves you can make that focus on income and expenses to lessen your tax liability. To the extent that income or expenses can be moved or recognized in either 2017 or 2018 can potentially make a difference for many investors. Year-end tax planning is often about determining the best year to earn additional income or to incur more tax deductions. Now is the time to focus on how to optimize your situation between these two years.

Things to Consider Before Year-end

- Guestimate your tax rates.
- Review your retirement savings options.
- Consider Roth IRA conversions.
- Review your capital losses and gains.
- Check if your Social Security is taxable.
- Consider "bunching" your deductions.
- Maximize your charitable giving and gifting.
- Popular PATH ACT extenders.
- How potential new laws could affect you.
- Review tax strategies with your tax preparer.

Choosing the appropriate strategies will depend on your income as well as a number of other personal circumstances. As with all tax strategies, it is always advisable and in your best interest to discuss your personal situation with your tax preparer before making any moves or final decisions.

Beginning your final year-end planning now can help make tax season less stressful and easier to navigate, no matter what your tax and financial situation may be.

Income Tax Rates for 2017

Tax brackets changed slightly for 2017. For example, in the 2016 tax year, the top of the 15% federal income tax bracket for married couples filing jointly was \$75,300. In 2017, that figure increased to \$75,900.

Federal Tax Rates		Single		Married Filing Jointly / Qualifying Widow or Widower		Married Filing Separately		Head of Household	
Ordinary Income	Long Term Capital Gains and Qualified Dividends	Taxable Income over	to	Taxable Income over	to	Taxable Income over	to	Taxable Income over	to
10%	0%	\$0	\$9,325	\$0	\$18,650	\$0	\$9,325	\$0	\$13,350
15%	0%	9,326	37,950	18,651	75,900	9,326	37,950	13,351	50,800
25%	15%	37,951	91,900	75,901	153,100	37,951	76,550	50,801	131,200
28%	15%	91,901	191,650	153,101	233,350	76,551	116,675	131,201	212,500
33%	15%	190,651	416,700	233,351	416,700	116,676	208,350	212,501	416,700
35%	15%	416,701	418,400	416,701	470,700	208,351	235,350	416,701	444,550
39.6%	20%	418,401	--	470,701	--	235,351	--	444,551	--

Consider All of Your Retirement Savings Options for 2017

If you have earned income or are working, you should consider contributing to retirement plans. This is an ideal time to make sure you maximize your intended use of retirement plans for 2017 and start thinking about your strategy for 2018. For many investors, retirement contributions represent one of the smarter tax moves that they can make.

Please note that we are keeping a watchful eye on potential changes to the current construct of 401(k) accounts and Individual Retirement Accounts.

Here are some retirement plan strategies we'd like to highlight:

401(k) contribution limits remain the same. The elective deferral (contribution) limit for employees under the age of 50 who participate in 401(k), 403(b), most 457 plans, and the federal government's Thrift Savings Plan is \$18,000. The catch-up contribution limit for employees aged 50 and over who participate in 401(k), 403(b), most 457 plans, and the federal government's Thrift Savings Plan is an additional \$6,000 (\$24,000 total). **As a reminder, these contributions must be made in 2017.** Please note that on October 19, 2017, the IRS announced that for 2018, contribution limits will increase by \$500 to \$18,500, the first increase since 2015.

IRA contribution limits unchanged. The limit on annual contributions to an Individual Retirement Account (IRA) remains unchanged at \$5,500. The additional catch-up contribution limit for individuals aged 50 and over is not subject to an annual cost-of-living adjustment and remains \$1,000 (for a total of \$6,500). **IRA contributions can be made all the way up to the April 17, 2018 filing deadline (the 15th is on a Sunday and the Washington D.C. Emancipation Day holiday is observed on April 16).**

Higher IRA income limits. The deduction for taxpayers making contributions to a traditional IRA is phased out for singles and heads of household who are covered by a workplace retirement plan and have modified adjusted gross incomes (MAGI) of \$62,000 and \$72,000 for 2017 (increased from \$61,000 and \$71,000). For married couples filing jointly, in which the spouse who makes the IRA contribution is covered by a workplace retirement plan, the income phase-out range is \$99,000 to \$119,000 for 2017 (up from \$98,000 to \$118,000). For an IRA contributor who is not covered by a workplace retirement plan and is married to someone who is covered, the deduction is phased out in 2017 as the couple's income reaches \$186,000 and completely at \$196,000 for 2017 (up from \$184,000 and \$194,000 respectively). For a married individual filing a separate return who is covered by a workplace retirement plan, the phase-out range is \$0 to \$10,000 for 2017. **Please keep in mind, if your earned income is less than your eligible contribution amount, your maximum contribution amount equals your earned income.**

Increased Roth IRA income cutoffs. The MAGI phase-out range for taxpayers making contributions to a Roth IRA is \$186,000 to \$196,000 for married couples filing jointly in 2017 (up from \$184,000 to \$194,000). For singles and heads of household, the income phase-out range is \$118,000 to \$133,000 in 2017 (up from \$117,000 to \$132,000). For a married individual filing a separate return, the phase-out range is \$0 to \$10,000 for 2017. **Please keep in mind, if your earned income is less than your eligible contribution amount, your maximum contribution amount equals your earned income.**

Larger saver's credit threshold. The MAGI limit for the saver's credit (also known as the Retirement Savings Contribution Credit) for low- and moderate-income workers is \$62,000 (up from \$61,500) for married couples filing jointly in 2017, \$46,500 (up from \$46,125) for heads of household and \$31,000 (up from \$30,750) for all other filers.

Be careful of the IRA one rollover rule. IRA investors were always limited to one rollover per year, per IRA. Investors are still limited to make only one rollover from **all** of their IRAs to another in any 12-month period. A second IRA-to-IRA rollover in a single year could result in income tax becoming due on the rollover, a 10% early withdrawal penalty, and a 6% per year excess contributions tax as long as that rollover remains in the IRA. Individuals can only make one IRA rollover during any one-year period, but there is no limit on trustee-to-trustee transfers. Multiple trustee-to-trustee transfers between IRAs and conversions from traditional IRAs to Roth IRAs are allowed in the same year. **If you are rolling over an IRA or have any questions on this, please call us.**

	2017	2016
Roth IRA Contribution Limit	\$5,500	\$5,500
Roth IRA Contribution Limit if 50 or over	\$6,500	\$6,500
Traditional IRA Contribution Limit	\$5,500	\$5,500
Traditional IRA Contribution Limit if 50 or over	\$6,500	\$6,500
Roth IRA Income Limits (single filers)	Phase out starts at \$118,000; ineligible at \$133,000	Phase out starts at \$117,000; ineligible at \$132,000
Roth IRA Income Limits (married filers)	Phase out starts at \$186,000; ineligible at \$196,000	Phase out starts at \$184,000; ineligible at \$194,000

Roth IRA Conversions

Some IRA owners may want to consider converting part or all of their traditional IRAs to a Roth IRA. This is never a simple or easy decision. Roth IRA conversions can be helpful, but they can also create immediate tax consequences and can bring additional rules and potential penalties. It is best to run the numbers with a qualified professional and calculate the most appropriate strategy for your situation. **Call us if you would like to review your Roth IRA conversion options.**

Capital Gains and Losses

Looking at your investment portfolio can reveal a number of different tax saving opportunities. Start by reviewing the

various sales you have realized so far this year on stocks, bonds and other investments. Then review what's left and determine whether these investments have an unrealized gain or loss. (Unrealized means you still own the investment, versus realized, which means you've actually sold the investment.)

Know your basis. In order to determine if you have unrealized gains or losses, you must know the tax basis of your investments, which is usually the cost of the investment when you bought it. However, it gets trickier with investments that allow you to reinvest your dividends and/or capital gain distributions. We will be glad to help you calculate your cost basis.

Consider loss harvesting. If your capital gains are larger than your losses, you might want to do some "loss harvesting." This means selling certain investments that will generate a loss. You can use an unlimited amount of capital losses to offset capital gains. However, you are limited to only \$3,000 if married filing jointly (\$1,500 if married filing separately) of net capital losses that can offset other income, such as wages, interest and dividends. Any remaining unused capital losses can be carried forward into future years indefinitely.

Be aware of the "wash sale" rule. If you sell an investment at a loss and then buy it right back, the IRS disallows the deduction. The "wash sale" rule says you must wait at least 30 days before buying back the same security in order to be able to claim the original loss as a deduction. The deduction is also disallowed if you bought the same security within 30 days before the sale. However, while you cannot immediately buy a substantially identical security to replace the one you sold, you can buy a similar security, perhaps a different stock, in the same sector. This strategy allows you to maintain your general market position while utilizing a tax break.

Sell worthless investments. If you own an investment that you believe is worthless, ask your tax preparer if you can sell it to someone other than a related party for a minimal amount, say \$1, to show that it is, in fact, worthless. The IRS often disallows a loss of 100% because they will usually argue that the investment has to have at least some value.

Always double-check brokerage firm reports. If you sold a stock in 2017, the brokerage firm reports the basis on an IRS Form 1099-B in early 2018. Unfortunately, sometimes there could be problems when reporting your information, so we suggest you double-check these numbers to make sure that the basis is calculated correctly and does not result in a higher amount of tax than you need to pay.

Zero Percent Tax on Long-term Capital Gains

You may qualify for a 0% capital gains tax rate for some or all of your long-term capital gains realized in 2017.

The strategy is to figure out how much long-term capital gains you might be able to recognize to take advantage of this tax break. The 0% long-term capital gains tax rate is for taxpayers who end up in the 10% or 15% ordinary income tax brackets, which is up to \$37,950 for single filers and \$75,900 for joint filers. If your taxable income goes above this threshold, then any excess long-term capital gains will be taxed at a 15% capital gains tax rate or 20% capital gains tax rate, depending on how high your taxable income is for the year.

NOTE: The 0%, 15% and 20% long-term capital gains tax rates only apply to "capital assets" (such as marketable securities) held longer than one year. Anything held one year or less is considered a "short-term capital gain" and is taxed at ordinary income tax rates.

If you are eligible for the 0% capital gains tax rate, it might be a good time to consider selling some appreciated investments to take advantage of it. Sell just enough so your gain pushes your income to the top of the 15% tax bracket, then buy new shares in the same company. The "wash sale" requirement to wait 30 days does not apply for gains. With "gains harvesting," you can actually sell the stock and buy it back on the same day. Of course, there will be transaction costs such as commissions and other brokerage fees. At the end of the day you will have the same number of shares, but with a higher cost basis. Please remember, you must also review your state income tax rules to determine whether or not these gains will be tax-free at the state level.

This strategy might be helpful if in 2017 you were temporarily unemployed, are someone whose income varies from year to year or are between the ages of 55 and 70 and may soon be transitioning into retirement or already retired.

If you're ineligible for the 0% capital gains tax rate but you have adult children in the 0% bracket, consider gifting appreciated stock to them. Your adult children will pay a lot less in capital gains tax than if you sold the stock yourself and gifted the cash to them (make sure the Kiddie tax doesn't apply—e.g. college students from age 18 to age 23).

Medicare Surtax

In 2017, the 3.8% Medicare surtax on “net investment income” remains in place for wealthy taxpayers. The 3.8% Medicare surtax is on top of ordinary income and capital gains taxes, meaning long-term capital gains and qualified dividends may be subject to taxes as high as 23.8%, while short-term capital gains and other investment income (such as interest income) could be taxed as high as 43.4%.

The Medicare surtax is imposed only on “net investment income” and only to the extent that total “Modified Adjusted Gross Income” (MAGI) exceeds \$200,000 for single individuals and \$250,000 for taxpayers filing joint returns. Not all income is subject to this Medicare surtax. For example, interest and dividends are included but wages are not. Check with your tax preparer if you are subject to this tax and we can discuss future planning.

Taxation of Social Security Income

Social Security income may be taxable, depending on the amount and type of other income a taxpayer receives. If a taxpayer only receives Social Security income, this income is generally not taxable.

If a taxpayer receives other income in addition to Social Security income, then up to 85% of the Social Security income could be taxable. There is a “floor” (\$32,000 married filing jointly; \$0 married filing separately; \$25,000 all other taxpayers) whereby a portion of Social Security benefits become

Status	Income	% of Social Security Taxable
Single, Head of Household, Qualifying Widower and Married Filing Separately (<i>spouses lived apart the entire year</i>)	Below \$25,000	All SS income is tax-free
	\$25,000 - \$34,000	Up to 50% of SS income may be taxable
	More than \$34,000	Up to 85% of SS may be taxable
Married Filing Jointly	Below \$32,000	All SS income is tax-free
	\$32,000 - \$44,000	Up to 50% of SS income may be taxable
	More than \$44,000	Up to 85% of SS may be taxable

taxable and the 85% inclusion kicks in once provisional income goes above a “ceiling” (\$44,000 married filing jointly; \$0 married filing separately; \$34,000 all other taxpayers). For married persons filing separately who did not live apart from their spouses for the whole year, the “provisional income” threshold is \$0. A complicated formula is necessary to determine the amount of Social Security income that is subject to income tax. (We suggest using the worksheet in IRS Publication 915 to make this determination or call us and we can assist you.)

It is important to note that Social Security income is included in the calculation of “Modified Adjusted Gross Income” (MAGI) for purposes of calculating the 3.8% Medicare surtax on “net investment income” (as discussed earlier). Therefore, taxpayers having significant net investment income might have more reason to defer Social Security benefits.

Itemized Deductions and Exemptions

Taxpayers are entitled to take either a standard deduction or itemize their deductions on IRS Form 1040, Schedule A. Itemized deductions include, but are not limited to, mortgage interest, certain types of taxes, charitable contributions and medical expenses. Unfortunately, itemized deductions are subject to several limitations. For example, in 2016, if you or your spouse were over 65, your medical expenses needed to exceed 7.5% of your adjusted gross income (AGI) in order to be deductible. For 2017, this hurdle has now been increased to 10% of AGI.

Consider “bunching” your deductions. Many taxpayers don't have enough itemized deductions to reduce their taxes more than if they take the standard deduction. If you find that you often miss the threshold by only a small amount per year, it may be best to “bunch” your deductions every other year, taking a standard deduction in the alternate years. The standard

deduction for 2017 is \$6,350 for singles (up from \$6,300), \$9,350 for head of household (up from \$9,300) and \$12,700 (up from \$12,600) for married couples filing jointly.

Charitable Giving

This is a great time of year to clean out your garage and give your items to charity. Please remember that you can only write off these donations to a charitable organization if you itemize your deductions. Sometimes your donations can be difficult to value. You can find estimated values for your donated items through a value guide offered by Goodwill at https://www.amazinggoodwill.com/hubfs/docs/Donation_Value_Guide_-100115.pdf.

Send cash donations to your favorite charity by December 31, 2017, and be sure to hold on to your cancelled check or credit card receipt as proof of your donation. If you contribute \$250 or more, you also need a written acknowledgement from the charity.

If you plan to make a significant gift to charity this year, consider gifting appreciated stocks or other investments that you have owned for more than one year. Doing so boosts the savings on your tax returns. Your charitable contribution deduction is the fair market value of the securities on the date of the gift, not the amount you paid for the asset and therefore you avoid having to pay taxes on the profit.

Do not donate investments that have lost value. It is best to sell the asset with the loss first and then donate the proceeds, allowing you to take both the charitable contribution deduction and the capital loss. Also remember, if you give appreciated property to charity, the unrealized gain must be long-term capital gains in order for the entire fair market value to be deductible. (The amount of the charitable deduction must be reduced by any unrealized ordinary income, depreciation recapture and/or short-term gain.)

The law allowing taxpayers age 70½ and older to make a qualified charitable distribution in the form of a direct transfer of up to \$100,000 directly from their IRA over to a charity, satisfying all or part of the required minimum distribution (RMD) was made permanent in 2015. If you meet the qualifications to utilize this strategy, the funds must come out of your IRA by your RMD deadline (i.e. December 31, 2017).

Additional Year-end Tax Strategies and Ideas

Make use of the annual gift tax exclusion. You may gift up to \$14,000 tax-free to each donee in 2017. These “annual exclusion gifts” do not reduce your \$5,490,000 lifetime gift tax exemption. This annual exclusion gift is doubled to \$28,000 per donee for gifts made by married couples of jointly-held property or when one spouse consents to "gift-splitting" for gifts made by the other spouse.

Help someone with medical or education expenses. There are opportunities to give unlimited tax-free gifts when you pay the provider of the services directly. The medical expenses must meet the definition of deductible medical expenses. Qualified education expenses are tuition, books, fees, and related expenses, but not room and board. You can find the detailed qualifications in IRS Publications 950 and the instructions for IRS Form 709 at www.irs.gov.

Contribute to a Qualified Tuition Plan (529 Plan) on behalf of a beneficiary. The effective annual contribution limit to 529 Plans for 2017 is \$14,000. Transfers to 529 Plans count as annual exclusion gifts. Withdrawals (including earnings) used for qualified education expenses (tuition, fees, books and other related expenses) are income tax free. The tax law even allows you to give the equivalent of five years’ worth of contributions up front ($\$14,000 \times 5 = \$70,000$) with no gift tax consequences. Earnings on non-qualifying distributions are subject to income tax and a 10% penalty. Overall contribution limits vary by state. Many states also provide contribution incentives such as tax deductions, tax credits or matching grants. If you’d like to learn more about what your state’s parameters are for 529 plans, please call us and we can assist you.

Make gifts to trusts. These gifts often qualify as annual exclusion gifts (\$14,000 in 2017) if the gift is direct and immediate. A gift that meets all the requirements removes the property from your estate. The annual exclusion gift can be contributed for each beneficiary of a trust. We are happy to review the details with your estate planning attorney.

Popular PATH Act Permanent “Extenders”

American Opportunity Tax Credit. The PATH Act made the American Opportunity Tax Credit (AOTC) permanent. The AOTC is equal to 100% of the first \$2,000 of qualified tuition and related expenses, plus 25% of the next \$2,000 of qualified tuition and related expenses.

Teachers’ classroom expense deductions. The PATH Act permanently extended the above-the-line deductions of up to \$250 for elementary and secondary school administrators’ and teachers’ classroom expenses. Eligible educators (such as teachers and administrators) may claim this above-the-line deduction in lieu of a miscellaneous itemized deduction.

Enhanced Child Tax Credit. This is a \$1,000 credit available for each “qualifying child” in the household (under age 17 who lives with the taxpayer and is claimed as a dependent child who do not provide for more than 50% of his/her own support). This credit phases out when modified adjusted gross income (MAGI) exceeds \$110,000 for married couples and \$75,000 for individuals.

Conclusion

One of our primary goals is to keep clients aware of tax law changes and updates. This report is not a substitute for using a tax professional. Please note that many states do not follow the same rules and computations as the federal income tax rules. Make sure you check with your tax preparer to see what tax rates and rules apply for your particular state.

Two life events that could affect your tax situation are marriage and retirement. Because the income tax brackets vary depending upon filing status, a marriage penalty or a marriage benefit may result for any particular couple. Retiring taxpayers may want to take a look at a number of different provisions at year-end in anticipation of retiring, at the point of retirement, or after retirement. Many of these provisions have opportunities and deadlines keyed to the tax year. One thing to watch closely by year-end is the RMD requirement. Most retirement arrangements (other than Roth IRAs) require that participants begin to take annual payments of benefits in the year they turn age 70½. While distributions generally must be made at the end of the calendar year, distributions for the first year can be delayed until April 1 of the succeeding year. **If you have questions about your RMD, please call us.**

There are many other additional tax reduction strategies that will vary depending on your financial picture. We encourage you to come in so that we can review your particular situation and hopefully take advantage of those tax rules that apply to you. **If a new tax bill passes, we encourage you to talk with us about how your situation might be affected.**

As always, we appreciate the opportunity to assist you in addressing your financial matters and look forward to seeing you soon!

Do you know someone who could benefit from our services?

One of our goals is to offer our services to several other people just like you! Many of our best relationships have come from introductions from our clients.

We would be honored if you would call Mike at Kerntke Otto McGlone Wealth Management Group at (920) 733-3874 to send someone else a copy of this report!



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