

2016/2017 TAX SEASON GUIDE

Investor Edition



Wealth Resources Network

INTRODUCTION

As you get ready for tax season, Wealth Resources Network is here to help you prepare, providing the tools you need so you can experience as painless a tax season as possible.

To ease some of the burdens of tax season, we've created this helpful guide, which contains all the information you may need to easily address tax issues and questions that you might face. It will assist you in becoming familiar with important dates, deadlines, challenges, and opportunities that may arise during tax season.

Of course, if you have additional questions about anything included in this guide, we're just a phone call away at 315-471-7833.

We look forward to working with you this tax season!

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GETTING STARTED

Year-end Checklist

To prepare for tax season, here are a few things you will need to keep in mind. Should any of these circumstances apply to you, please notify your advisor to discuss your account.

- ❑ Federal and State Voluntary Withholding – If you have had a change of address in 2016, you must notify your advisor by December 30, 2016 to ensure that withholding amounts can be corrected within the same tax year. It's recommended that you review your account transactions regularly with your advisor to verify that withholdings on distributions have been properly applied.

LPL is not able to reverse or apply any federal and state withholding in 2017 on distributions that occurred in 2016 for Individual Retirement Account (IRA) and Qualified Retirement Plan (QRP) accounts. Federal and state withholdings will be reported in boxes 4 and 12, respectively, on IRS Form 1099-R, and these tax payments may be claimed as dollar-for-dollar credits on your tax returns.

- ❑ Required Minimum Distribution – If you're turning 70½ years of age or older, you're required by the Internal Revenue Service (IRS) to take a required minimum distribution (RMD) this year and each year hereafter from your retirement accounts. If you are turning 70½ in 2016, you have until April 1, 2017 to take your first RMD. Your second RMD must be taken by December 31, 2017. For all subsequent years, the RMD must be made by December 31. If you're already meeting your RMD requirements elsewhere and therefore do not need to take a distribution from LPL, the IRS still requires that LPL furnish this information. If you need to take an RMD, please contact your financial advisor to help you request this distribution.

RMDs generally are determined by dividing the prior year-end IRA balance by the life expectancy factor (or distribution period), as defined in IRS tables. RMDs during your lifetime are based on a distribution period that can be determined using the Uniform Lifetime Table and your age. The distribution period is not affected by your beneficiary's age unless your sole beneficiary (for the entire year) is your spouse who is more than 10 years younger than you. If these assumptions are not accurate, please contact your financial advisor for a new RMD calculation.

Please note: If your IRA is holding assets the values of which are not readily ascertainable on an established exchange or generally recognized market, your ability to rely upon the year-end account balance as a basis for computing the required minimum distribution relating to your IRA will depend upon such balance reflecting the fair market value of such assets. Please review the value shown for any such asset on your year-end account statement and provide any other valuation information you may have for such asset to your financial advisor so that a new RMD calculation can be made. [Please note that neither LPL Financial nor the Custodian of your IRA is responsible for any loss resulting from the valuation of any such asset.]

- Gifting – Charitable giving is one way you can positively impact your current tax position. You may gift shares from an LPL account to a third party as a charitable donation. To facilitate a year-end gifting request, please contact your advisor on or before November 11, as LPL must receive signed instructions from you to ensure that the gifting of shares takes place and settles in the desired account by year-end. Any requests received on or after November 12, 2016, will be processed on a best-efforts basis.
- Roth Conversions – You may want to contact your advisor before the end of the year to discuss the details of converting your existing IRAs to a Roth IRA. You’re likely aware of the benefits of Roth IRAs: tax-free withdrawals in retirement, no RMDs, and the option to leave an income-tax-free legacy to the next generation. To process requests by December 31, 2016, we must receive completed request forms by December 15, 2016.

Any requests received after December 15, 2016 will be processed on a best-efforts basis.

2017 Mailing Schedule for 2016 Tax Information

Mail Date	IRS Tax Form	Recipient Accounts	Purpose
<p>January 31</p> <p>(Accounts not subject to reclassification)</p> <p>February 15</p> <p>March 1</p> <p>(Accounts subject to Reclassification)</p> <p>March 15</p> <p>(Accounts subject to Reclassification, OID/REMICs, & WHFITs,)</p> <p>(Revised 1099s Issued April through October 2017)</p>	<p>1099 Consolidated</p> <ul style="list-style-type: none"> ▪ 1099-DIV ▪ 1099-INT ▪ 1099-B ▪ 1099-MISC ▪ 1099-OID 	Non-Retirement	<p>Reports payments clients receive as taxable dividend income, capital gain distributions from mutual funds, gross income attributable to WHFITs, federally tax-exempt interest, original issue discount (OID) on debt obligations, royalty payments, sale of securities (and their cost basis and holding period), and merger considerations.</p> <p>Notes on reclassification: If your account held a RIC, REIT, UIT, foreign security, or municipal bond funds, these may be subject to income reclassification and will be issued later in February or March and could result in 1099 revisions.</p>
<p>January 31</p> <p>(Revised 1099-Rs Issued February through July 2017)</p>	1099-R	IRA / QRP	Reports distributions clients receive from IRAs and QRPs. Includes direct rollovers from a QRP to an IRA and trustee-to-trustee transfers of recharacterized contributions.
<p>January 31</p>	1099-Q	COVERDELL ESA	Reports distributions your client received from qualified education programs under sections 529 and 530.
<p>January 31</p> <p>(Beneficiaries Only)</p>	5498	IRA	The fair market value (FMV) of your account is reported on your December 2016 monthly statement. This 5498 is provided to beneficiaries who may not be the recipient of the year-end statement.
<p>March 15</p>	1042-S	Non-Resident Alien/Foreign Accounts	Reports dividend and interest income distributed, and associated withholding to non-resident alien (NRA) or foreign accounts.

March 31	2439	Non-Retirement	Reports client's portion of undistributed long-term capital gains retained by mutual funds, which you can claim as a credit on your tax return.
April 17	990-T	IRA	Reports unrelated business taxable income (UBTI) earned in an IRA on an alternative investment such as a limited partnership.
May 1	5498-ESA	Coverdell ESA	Reports contributions made to a Coverdell education savings account (ESA) to pay qualified education expenses.
May 31	5498-IRA	IRA	<p>Reports contributions made to a traditional or Roth IRA for the 2016 tax year from January 1, 2016, through April 17, 2017. Includes receipt of direct rollovers and recharacterized contributions.</p> <p>SEP and SIMPLE employer contributions are reported in the calendar year made, not applied.</p> <p>FOR INFORMATIONAL PURPOSES ONLY. These documents are not required to be filed with your tax return.</p>

YEAR-END PLANNING

Roth Conversions

What are the benefits of moving from a traditional IRA to a Roth IRA?

Benefits of Roth IRAs include: tax-free withdrawals in retirement (as long as they are qualified), no required minimum distributions, and the option to leave an income-tax-free legacy to the next generation. When considering a Roth IRA conversion, it is not a “one size fits all” approach as a variety of factors will need to be considered and discussed with your tax professional.*

After we discuss your options with your tax professional, if you decide to convert assets from a traditional, SEP, SAR-SEP or SIMPLE IRA into a Roth IRA then we will need to complete the appropriate request form (Only available after two years since the first contribution.). The year-end deadline for 2016 to submit Roth Conversions for guaranteed processing is December 15, 2016. Roth conversions requested after this date will be processed on a best efforts basis due to the increased volume during this period.

Please note: Beginning in 2015, clients can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs they own.

The one-per year limit does not apply to:

- rollovers from traditional IRAs to Roth IRAs (conversions)
- trustee-to-trustee transfers to another IRA
- IRA-to-plan rollovers
- plan-to-IRA rollovers
- plan-to-plan rollovers

*Traditional IRA account owners should consider the tax ramifications, age and income restrictions in regards to executing a conversion from a Traditional IRA to a Roth IRA. The converted amount is generally subject to income taxation. The Roth IRA offers tax deferral on any earnings in the account. Withdrawals from the account may be tax free, as long as they are considered qualified. Limitations and restrictions may apply. Withdrawals prior to age 59.5 or prior to the account being opened for 5 years, may result in a 10% IRS penalty tax. Future tax laws can change at any time and may impact the benefits of Roth IRAs. Their tax treatment may change.

For more information on Roth conversions please visit <https://www.irs.gov/pub/irs-pdf/p4530.pdf>.

Using Premier Check Writing Distributions

If you are planning on using Premier Check Writing for a 2016 distribution, please be aware that the distribution is reported for the tax year that the check is cashed (not the year that check is written). It is strongly recommended that you avoid using Premier Check Writing checks on retirement accounts near year-end if the check is intended to be reported in tax year 2016 because we do not have control over when the check will be cashed. Distributions are reported in the year the funds leave the account; therefore, checks cashed in 2017 will be reported as a 2017 distribution. All Premier Check writing distributions are processed without any federal or state withholding. You should speak to your tax advisor prior to processing a distribution without withholding as under-withholding penalties may apply to those that choose not to withhold taxes.

Other methods you can use to request distributions near year end are:

- ACH
- Wire transfer
- Manual check created and mailed by LPL

What are the Required Minimum Distribution (RMD) Service Deadlines?

New Requests for 2016 Processing

If you are 70 ½ years of age or older, or you have Beneficiary accounts subject to RMD, you can establish a distribution schedule for the RMD that recalculates each year. Once the service is established, you will no longer need to manage the RMD process. During the first year that you subscribe to the RMD Service, distributions of the calculated RMD amount will be divided to fit the time remaining in the year.

For example, if you choose a monthly frequency with distributions to begin in October, the RMD amount for the year will be divided into three equal monthly installments. Each following year, the RMD Service will automatically calculate your RMD and withdraw it on a monthly basis.

If you would like to establish RMD Service for 2016, the request should be received no later than December 1, 2016 as RMD's cycle on the 10th and the 25th of each month. If you fail to withdraw a RMD, fail to withdraw the full amount of the RMD, or fail to withdraw the RMD by the applicable deadline, the amount not withdrawn is taxed at 50%.

The RMD Service can be established for the following types of accounts: Traditional IRAs, Rollover IRAs, SEP IRAs, SAR-SEP IRAs, SIMPLE IRAs and Beneficiary IRAs (including Beneficiary Roth IRAs and non-Beneficiary Roth IRAs). The service is not offered for Roth IRAs as they do not require distributions.

Changes to Federal and State Voluntary Withholding

If you have had a change of address in 2016, your broker-dealer, LPL Financial, must be notified, by December 30, 2016 to ensure that the withholding amount(s) can be corrected within the same tax year. LPL is not able to reverse or apply any federal and state withholding in 2017 on distributions that occurred in 2016 for IRA and QRP accounts. Federal and state withholding will be reported in boxes 4 and 12, respectively, on IRS Form 1099-R, and these tax payments may be claimed as dollar-for-dollar credits on your tax returns.

State Withholding FAQs

Q: When is the latest I can make withholding adjustments?

A: December 30 is the deadline to make any withholding adjustments.

Q: What should I do if I find out state withholding was made to the incorrect state after December 30?

A: You will need to file a tax return with the incorrect state to claim a refund and should consult with a tax advisor to determine the best course of action.

Q: My address has temporarily changed due to vacationing at a summer home. How do I ensure that any state withholding applied on retirement distributions continue to pay to the correct state?

A: Since your permanent residence address has not changed, your advisor should submit a request to have duplicate statements sent to the temporary address or set up the temporary address as an “interested party” mailing, so state withholding is not impacted and your 1099-R forms will report correctly. It will show state taxes paid to the correct jurisdiction.

Year-end Gifting

Charitable giving is one way you can positively impact your current tax position. One way to maximize charitable giving is to gift stock or mutual funds rather than cash. When you decide to gift rather than sell long-term appreciated shares, you’ll potentially get to take a reduction for the full fair market value of shares and avoid tax on the long term capital gain.

As of 2016, you also have the option of reducing your taxable estate by gifting up to \$14,000 per year for single, or \$28,000 per year for a couple without any tax ramifications to you or the recipients of the gift. This allows the beneficiary to benefit from the gift much sooner than if the inheritance was tied up in the estate until death.

Gifts Shares to Recipient at another Financial Institution

To facilitate a year-end gifting request, we will need to fill out the appropriate gifting form to gift shares from your account to a third party as a charitable donation. The third party's account must already be established at an eligible receiving institution.

Signed instructions must be received no later than December 16, 2016, to ensure that the gifting of shares takes place and settles in the desired account by year end. Any requests received on or after December 17, 2016, will be processed on a best efforts basis.

Please Note: Other types of gifting requests are due by November 11, so contact me as soon as possible to discuss the best option for your request.

For more information on year-end gifting, please visit <https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Frequently-Asked-Questions-on-Gift-Taxes>.

TAX SEASON ESSENTIALS

Important Dates and Deadlines

2017 Deadlines	Description
January 31	1099-R Form mailing First wave of 1099 Consolidated Forms mailing
February 15	Second wave of 1099 Consolidated Forms mailing
March 1	Third wave of 1099 Consolidated Forms mailing
March 15	Fourth wave of 1099 Consolidated Forms (including AMBIR information) mailing
April 17*	IRS tax filing or extension request deadline
October 16	IRS extension tax filing deadline

*Date is subject to change: In the event that Emancipation Day is observed on Monday, April 17, the tax filing deadline will be moved to Tuesday, April 18.

Tax Form Mailing Schedule

Staggered Mailing Schedule for 1099 Consolidated Forms

During the 2017 tax season, in order to meet all IRS deadlines, reduce errors, and reduce the need to mail corrected versions, the 1099 Consolidated Statements will be mailed in three phases.

Phase	Description
1: January 31 Release	Includes accounts with the simplest tax information and not subject to income reclassification
2: February 15 Release	Includes accounts holding securities that may be subject to income reclassification
3: March 1 Release	Includes accounts where investment companies did not furnish tax information to LPL Financial, the broker of record, in time for the February 15 mailing deadline
4: March 15 Release	Includes accounts where investment companies did not furnish tax information to LPL Financial, the broker of record, in time for the February 15 or March 1 mailing deadlines, and any accounts that hold securities that provide mortgage-backed income reporting information

Providing timely information is a priority, but it's equally important to provide you with accurate and reliable tax information the first time you receive it.

All Mortgage Backed Income Reporting (AMBIR) Information

Traditionally, all Mortgage Backed Income Reporting (AMBIR) for REMICs and mortgage pools was provided as a separate and distinct statement, reporting the specialized details for those securities. For tax year 2017, this approach will be modified to include AMBIR reporting within the standard 1099 consolidated statement.

REMICs and mortgage pools have a reporting deadline of March 15. As a result, to capture correct data on the original 1099 consolidated statement and to minimize the number of corrected forms you receive, the mailing date of original 1099 consolidated statements will be extended to March 15 for clients who hold these particular types of investments.

If you were invested in any of the following types of securities listed below, you'll receive the original 1099 consolidated statement on or before March 15, 2017.

- Unit investment trusts organized as grantor trusts
- Royalty trusts
- Commodity trusts
- Holding company depositary receipt (HOLDR) trusts
- Mortgage-backed pass-through pools

Reclassification, Corrections, and Filing Extensions

Income Reclassification

Investment Types Most Likely to Reclassify Each Year

Income reclassification refers to changes that security issuer companies (such as outside banks and institutions) make to all or part of previously reported distribution income to some other tax classification. Your annual 1099 tax statements report information received from these outside issuers. After issuers complete year-end audit and reporting processes, this information may change, which is referred to as income reclassification. Income reclassification information is then applied to accounts that are impacted by the securities changes and a new 1099 statement is generated and mailed to you in the next correction mailing.

Similar to other major financial firms' standard protocols and delivery, 1099 Consolidated statements are mailed in waves as information is received from various institutions. For certain security types, final tax information from the bank, institution, or other type of issuer may be received after the standard deadline, resulting in your statement not arriving on the anticipated February date. In these cases, your 1099 tax statement will be mailed on or before March 15, 2017. Please reference the Mailing Schedules section of this guide for more information on the 2017 mailing schedule.

Please note: Reclassification is an industry-wide activity. All financial industry firms receive reclassified data from the issuers.

Corrected Forms

Even with our staggered mailing system, further delayed reporting and reclassification from security issuers can sometimes occur, which will result in you receiving corrected 1099 forms. The IRS requires that a corrected form must be sent for any adjustments received from the security issuers after the original tax form is produced.

Tax statement corrections due to income reclassifications are more likely for certain investments. Security types most likely to reclassify are:

- Regulated investment companies (mutual funds)
- Unit investment trusts (UITs)
- Real estate investment trusts (REITs)
- Widely held fixed investment trusts (WHFITs)

There is no IRS cutoff or deadline for providing you with corrected 1099 forms. If you need to file an amended tax return, it's recommended that you discuss the situation with your tax advisor prior to refiling so they can determine the best course of action based on your individual circumstances.

Filing Extensions

How to know if you should file an extension

It's always a good idea for you to maintain an open line of communication with me and your tax advisor throughout the year in order to ensure the best tax strategy and outcomes for you. This dialogue will help us decide if filing an extension is the best course of action. There are many reasons why filing an extension might make sense for you. For example, the volume of data or complexity of certain transactions inside or outside your account may require additional time to address. Also, if you're expecting to receive your 1099 in the third or fourth mailing wave in March, it may be reasonable to consider filing an extension to allow sufficient time for your tax advisor to accurately complete your tax return forms.

What filing an "extension" accomplishes

Filing an extension grants additional time (six months) to submit a complete and accurate tax return. However, you'll still need to estimate whether you'll owe any taxes and pay that estimated balance by April 17. Extending the return allows you and your tax advisor more time to prepare and ensure filing of an accurate tax return. In many cases, you may still be waiting for additional information, such as your Schedule K-1 or corrected 1099s, to complete your tax return.

Primary benefits of extending a tax return

Filing an extension allows additional time to file returns without penalty when you're waiting for missing information or tax documents (such as corrected 1099s). In addition, you may be eligible for additional retirement planning opportunities or additional time to fund certain types of retirement plans, such as a SEP IRA. Please remember: An extension provides additional time to file, but not additional time to pay. Penalties may be assessed if sufficient payment is not remitted with the extension.

It's often less expensive (and easier) to file an extension rather than rushing to meet the deadline and having to amend the tax return later.

Extensions and Audits

Extending will not increase the likelihood of being audited by the IRS. It's better to file an extension rather than to file a return that's incomplete or doesn't give you adequate time to review carefully before signing.

Should I do anything differently if I'm filing an extension?

No. You still should give your tax advisor whatever information you have as early as possible or as soon as it becomes available, and should expect to pay any anticipated taxes owed by April 17*.

If you're required to make quarterly estimated tax payments, your first quarter estimated tax payment is still due April 17*. Your tax advisor may recommend that you pay the balance due for last year and your first quarter estimated tax payment for this year with the extension.

If you're anticipating a large refund, your tax advisor will likely try to get the extended return done as soon as possible once all tax information is available. Your tax advisor may also want to discuss tax planning opportunities with you so that in future years, you don't give the IRS an interest-free loan!

*Date is subject to change: In the event that Emancipation Day is observed on Monday, April 17, the tax filing deadline will be moved to Tuesday, April 18.

Tax Season FAQs

Q: Why did I receive a 1099 this year?

A: You received a 1099 this year because you received more than \$10 in taxable income this year in the form of:

- Dividend income
- Interest income
- Proceeds from share sales income

Q: Didn't I previously receive my 1099-C forms at the end of January? Why did it change?

A: In the fall of 2008, the IRS recognized that there was not sufficient time to make the necessary changes in January, verify the data, print the forms, and mail them by January 31, so it changed the deadline from January 31 to February 15. However, for clients with the simplest holdings, the IRS still wants to mail as early as possible, so those forms are mailed January 31.

Q: Can I download my tax data to TurboTax®?

A: You'll need to have an active Account View profile to upload your tax data into TurboTax®.

Forms will be available for download once all of the forms for your account(s) are available. We recommend you wait to download your tax forms until you've received your tax statements in the mail in order to compare the data and ensure the TurboTax® download is complete and accurate.

For technical questions, please contact Intuit TurboTax® or visit <http://turbotax.intuit.com/support/>.

Q: Will I be able to import the cost basis information from the Realized Gains and Losses statement from Account View into TurboTax®?

A: No, but the cost basis will be automatically imported from the 1099 consolidated form. You should refer to your mailed hard-copy statements for accuracy.

Q: If I'm expecting a corrected form, when will it arrive?

A: For the current tax year, you may start receiving corrected 1099s in the week following the next correction mailing. The correction mailing schedule is as follows:

Correction Run Cycle	Mailing Date
1st Correction Run	February 15
2nd Correction Run	March 1
3rd Correction Run	March 15
4th Correction Run	March 31
5th Correction Run	April 11
6th Correction Run	July 25
7th Correction Run	October 10

For any prior tax year corrections (before 2013), it will take up to 10 business days to process before mailing out to your current address of record.

For any prior tax year corrections (after 2014), it will take up to 10 business days to process and will be mailed according to the current correction run cycle dates.

Q: Why didn't I receive a 1099-R?

A: You won't receive a 1099-R form if you didn't take any reportable distributions from your retirement account in the tax year.

Q: If I reside in Puerto Rico, when will I receive my 1099 tax forms?

A: The Government of Puerto Rico Department of the Treasury (Hacienda) historically has introduced changes to the tax rules and filing information early in the new year, which causes revised tax forms formatting. To reduce the likelihood of receiving multiple versions, your tax form may be included in the March 15 1099 mailing.

For more information on filing extensions, please visit <https://www.irs.gov/uac/Newsroom/Tax-Time-Guide-Automatic-Tax-Filing-Extensions-Now-Available>.

APPENDIX

Helpful Information and Tables

Tax Rates, Contribution Limits, and Other Important Data

2016 Figures

Exemptions https://www.irs.gov/publications/p17/ch03.html		
	2016	
Personal and dependency	\$4,050	
Phase-out threshold (applies to itemized deductions as well)		
Married filing jointly	\$311,300	
Head of household	\$285,350	
Single	\$259,400	
Married filing separately	\$155,650	
Standard Deductions https://www.irs.gov/uac/newsroom/in-2016-some-tax-benefits-increase-slightly-due-to-inflation-adjustments-others-are-unchanged		
	2016	
Married filing jointly	\$12,600	
Head of household	\$9,300	
Single	\$6,300	
Married filing separately	\$6,300	
Standard deduction for dependent	Greater of \$1,050 or \$350 + earned income	
Additional standard deduction for aged/blind		
Single/ Head of household	\$1,550	
All others	\$1,250	
Top income tax bracket (39.6%, 20% for long-term capital gains and qualified dividends) https://www.irs.gov/pub/irs-pdf/f1040es.pdf		
	2016	
Married filing jointly	\$466,950	
Head of household	\$441,000	
Single	\$415,050	
Married filing separately	\$233,475	

Alternative Minimum Tax (AMT)

<https://www.irs.gov/uac/newsroom/in-2016-some-tax-benefits-increase-slightly-due-to-inflation-adjustments-others-are-unchanged>

	2016	
Maximum AMT exemption amount		
Married filing jointly	\$83,800	
Single/ Head of household	\$53,900	
Married filing separately	\$41,900	
Exemption phase out threshold		
Married filing jointly	\$159,700	
Single/ Head of household	\$119,700	
Married filing separately	\$79,850	
28% on AMTI* up to amount, 28% on AMTI above amount		
Married filing separately	\$93,150	
All others	\$186,300	

*Alternative minimum taxable income

Kiddie tax: child's unearned income <https://www.irs.gov/uac/About-Form-8615>

	2016	
Personal and dependency	\$4,050	

IRAs

<https://www.irs.gov/Retirement-Plans/Plan-Participant,-Employee/Retirement-Topics-IRA-Contribution-Limits>

	2016	
Contribution limits		
Traditional and Roth IRAs	\$5,500 (\$6,500 if age 50 or older)	
Roth IRA income phase out range (contributions)		
Single/Head of household	\$117,000 - \$132,000	
Married filing jointly	\$184,000 - \$194,000	
Married filing separately	\$0 - \$10,000	
Traditional IRA income phase out range (deductibility)		
1. Covered by an employer-sponsored plan and filing as:		
Single/Head of household	\$61,000 - \$71,000	
Married filing jointly	\$98,000 - \$118,000	
Married filing separately	\$0 - \$10,000	
2. Not covered by plan but filing joint return with covered spouse	\$184,000 - \$194,000	

Estate planning

<https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Estate-and-Gift-Taxes>

	2016	
Top gift, estate, and generation-skipping transfer (GST) tax rate	40%	
Annual gift tax exclusion	\$14,000	
Noncitizen spouse annual gift tax exclusion	\$148,000	
Gift tax and estate tax applicable exclusion amount	\$5,450,000 + DSUEA ¹	
GST tax exemption	\$5,450,000	

¹Basic exclusion amount

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