

UNLOCKING TAX SAVINGS

FOR INTEL EMPLOYEES



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TRIVIA TIME

Pat Gelsinger is the _____ CEO in Intel's 55 year history?

UNLOCKING TAX SAVINGS: EXPERT STRATEGIES... FOR INTEL EMPLOYEES

SPEAKERS:



ISAAC PRESLEY, CFA®
CEO
PORTLAND, OR



KELSEY STORSVED
OPERATIONS MANAGER
RICHMOND, VA

WE WILL COVER

- 2024 Tax Changes
- Understanding your TAX RETURN
- 5 Strategies to HELP REDUCE YOUR TAX BILL

POLL TIME

When was the last time you or your advisor did forward-looking tax planning?

2024 CONTRIBUTION LIMITS



2024 CONTRIBUTION SUMMARY OF KEY INTEL PROGRAMS

	Reduce Taxes Now	Tax-Deferred Growth	Tax-Free Withdrawals	'24 Annual Limits
HSA	✓	✓	✓	\$4,150 single \$8,300 family \$1,000 catch up
401(K)	✓	✓		\$23,000 + \$7,500 catch up if 50+
SERPLUS (Grade 10+)	✓	✓		60% of salary 75% of bonus
MEGA ROTH 401(K)		✓	✓	\$69,000 (reduce by 401k contributions)

2023 TAX REPORT FOR JOE SAMPLE AND JANE SAMPLE
SCENARIO: 2023 BASELINE

Presentation Mode Off

KEY FIGURES

Total Income:	\$479,838	Filing Status:	Married Filing Jointly	Tax Exempt Interest:	\$0
AGI:	\$479,838	Marginal Rate:	32.0%	Qualified/Ordinary Dividends:	\$9,995 / \$21,032
Deductions:	\$27,700	Average Rate:	21.2%	ST/LT Capital Gains:	\$3,000 / \$8,357
Taxable Income:	\$452,024	2024 Safe Harbor:	\$112,145	Carryforward Loss:	\$0
Total Tax:	\$101,949			Credits Claimed:	\$745

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MARGINAL TAX BRACKET INFORMATION

The marginal tax rate for your *ordinary income* is as follows:

Marginal Rate	Ordinary Income Threshold
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32.0%	\$364,200 to \$462,500
35.0%	\$462,500 to \$693,750
37.0%	\$693,750 and above.

You: \$433,672 →

The marginal tax rate for your *capital gains and qualified dividends income* is as follows:

Marginal Rate	Taxable Income Threshold	Qualified Income (\$18,352 Total)
0.0%	\$0	\$0
15.0%	\$89,250	You: \$452,024
20.0%	\$553,850	\$0

←

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ITEMIZED DEDUCTION SUMMARY

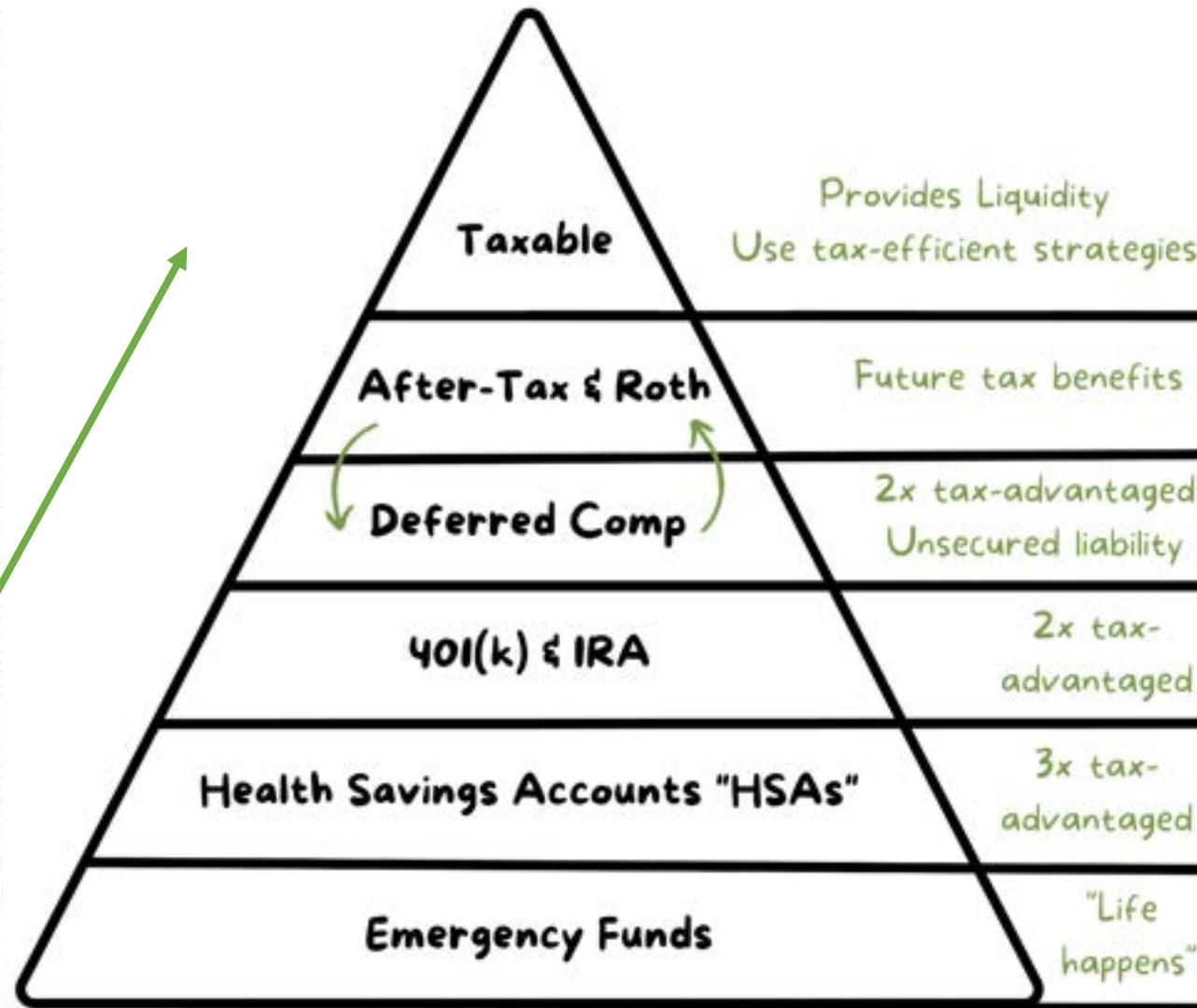
Total Itemized Deductions: \$27,000 vs. Standard Deduction of \$27,700

Deduction	Amount Claimed
Health Care Expenses	\$0
Taxes Paid	\$10,000
Mortgage and Investment Interest Expense	\$12,000
Charity	\$5,000
TOTAL	\$27,000

MAXIMIZE TAX DEFERRED ACCOUNTS

Strategy #1

Hierarchy of Account Types



STRATEGY #1

MAXIMIZE TAX-ADVANTAGED SAVINGS



TAX-DEFERRED CONTRIBUTIONS

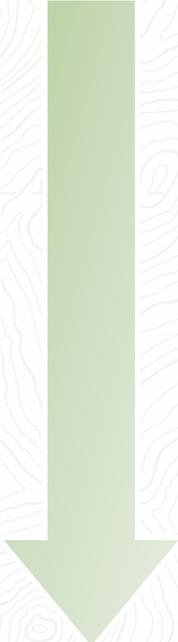
401(k): \$22,500 + \$7,500 CATCH-UP

HSA: \$7,750 + \$1,000 CATCH-UP

SERPLUS: 60% SALARY + 75% BONUS

TAX BILL

REDUCES TAXABLE INCOME



STRATEGY #1

WHAT'S IT WORTH?

- ✓ 32% marginal tax bracket
- ✓ \$72k remaining in the 32% bracket

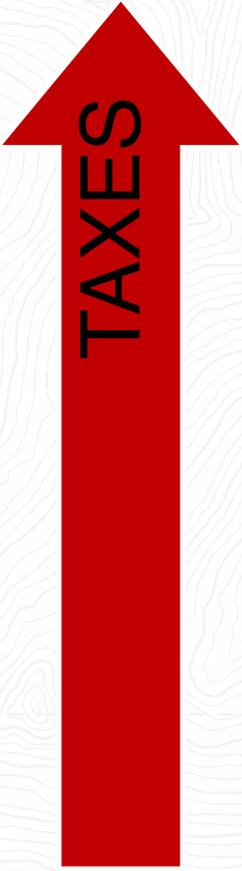
Tax Savings @ Various Deferral Amounts



USING RSUs TO FUND SAVINGS

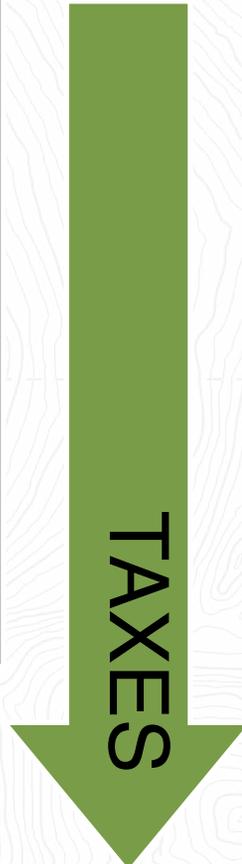
Strategy #2





RSU
Income

Tax-
Advantaged
Savings



FUNDING TAX-ADVANTAGED SAVINGS VIA RSUS

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Example #1

RSU Income \$100k

Additional Savings
(HSA, 401k, IRA, Deferred Comp)

Tax Bill \$32k
(@ 32% Federal Tax Bracket)

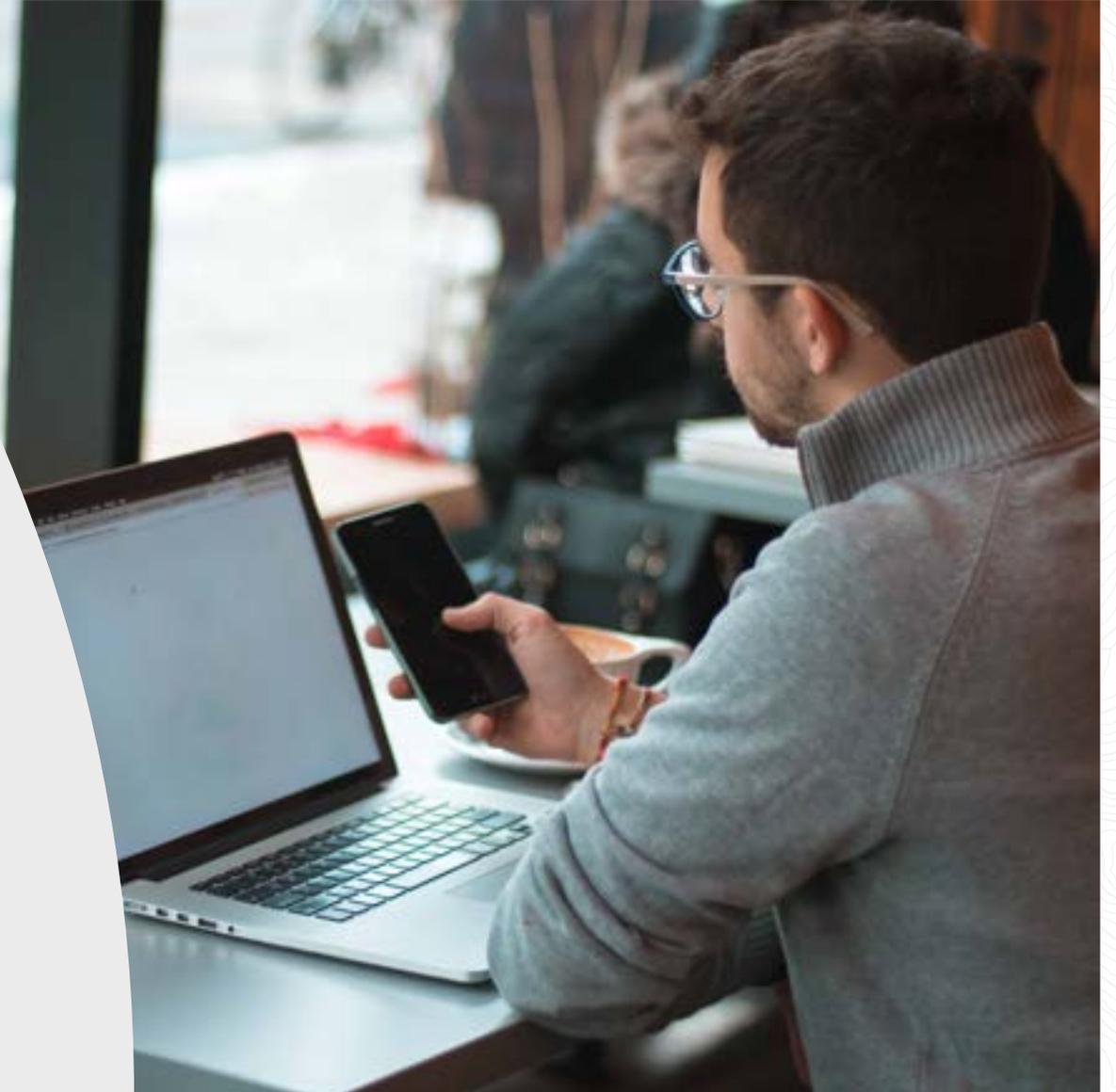
TAXES SAVED **\$0**

FUNDING TAX-ADVANTAGED SAVINGS VIA RSUS

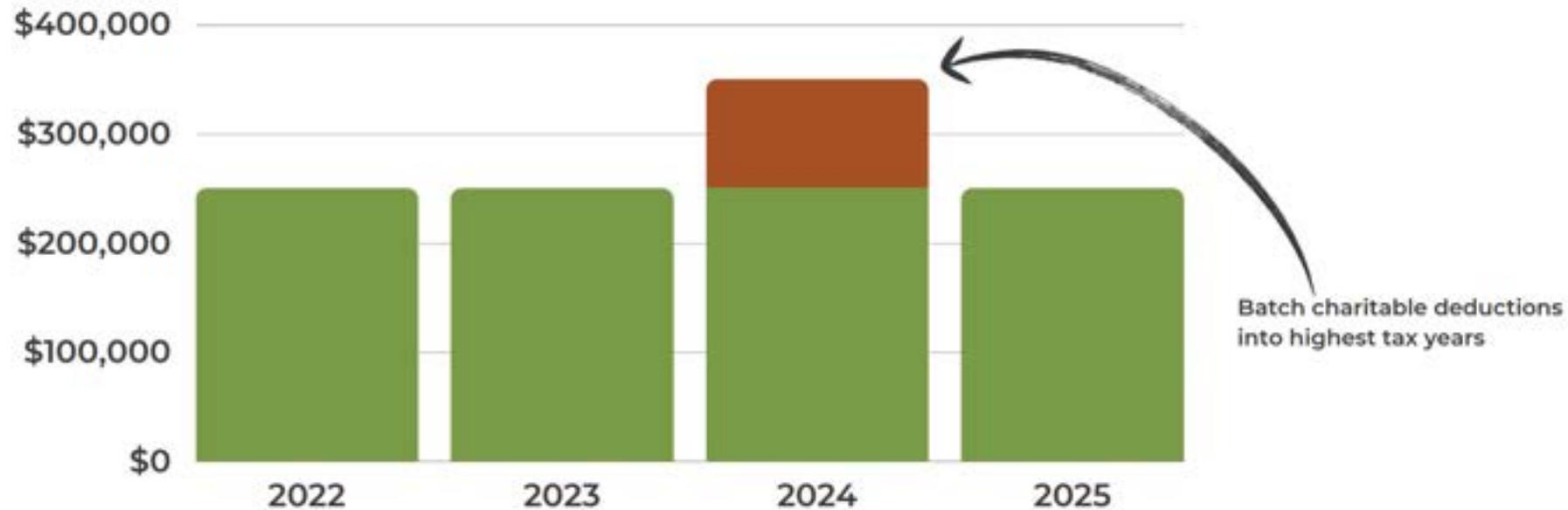
	Example #1	Example #2
RSU Income	\$100k	\$100k
Additional Savings (HSA, 401k, IRA, Deferred Comp)		\$70k
Tax Bill (@ 32% Federal Tax Bracket)	\$32k	\$9.6k
TAXES SAVED	\$0	\$22,400

CHARITABLE DEDUCTION BUNCHING

Strategy #3



MULTI-YEAR INCOME PLANNING



DEDUCTION BUNCHING

	Standard Deduction
Mortgage Interest	\$12,000
Charitable Deduction	\$5,000
SALT	<u>\$10,000</u>
Total	\$27,000
Total Deduction (Greater of above total or \$27,700 for 2023)	\$27,700

DEDUCTION BUNCHING

	Standard Deduction	Itemized Deduction with Bunching
Mortgage Interest	\$10,000	\$12,000
Charitable Deduction	\$5,000	\$25,000
SALT	<u>\$10,000</u>	<u>\$10,000</u>
Total	\$25,000	\$47,000
Total Deduction (Greater of above total or \$27,700 for 2023)	\$27,700	\$47,000
TAXES SAVED (@ 32% Federal & 9% State Tax Bracket)		\$7,913

USING A DAF

- ✓ Open a Charitable fund
- ✓ Contributions deductible in the YR received
- ✓ Assets grow tax-free
- ✓ Grants made to charities at any time



PRO TIP → DONATE APPRECIATED SHARES

TAX EFFICIENT PORTFOLIO

Strategy #4



STRATEGY #4

BUILDING A TAX-EFFICIENT PORTFOLIO

- ✓ Limit Turnover
- ✓ Asset Location

- ✓ Tax-loss Harvesting
- ✓ Use ETF's vs. Mutual Funds

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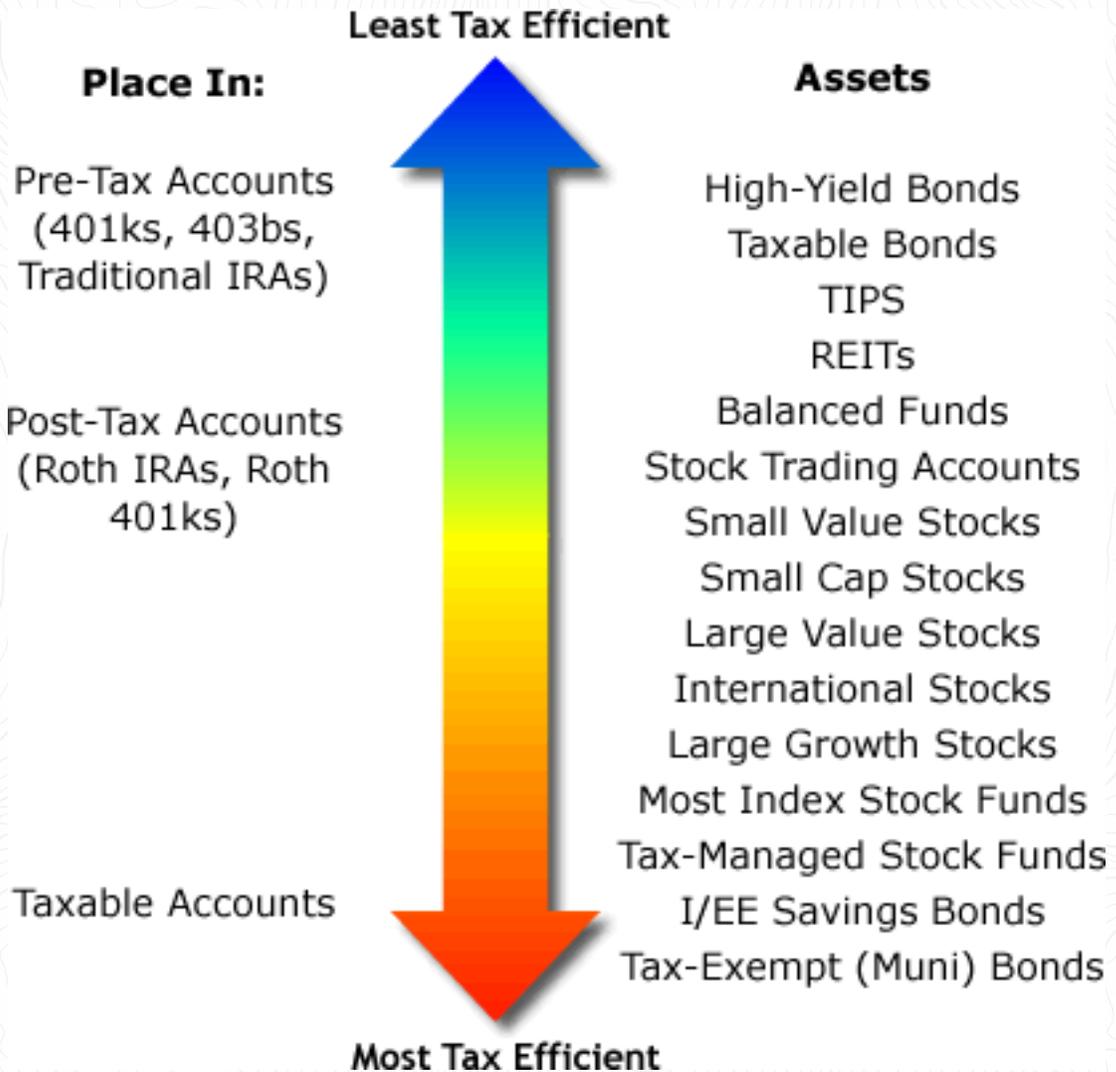
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STRATEGY #4

BUILDING A TAX-EFFICIENT PORTFOLIO

ASSET LOCATION



STRATEGY #4

BUILDING A TAX-EFFICIENT PORTFOLIO

TAX-LOSS HARVESTING

Tax Loss Harvesting Realized Loss vs. Unrealized Gains



Source: YCharts (OfDollarsAndData.com)

DOWN YEARS

Strategy #5



0% CAPITAL GAINS!

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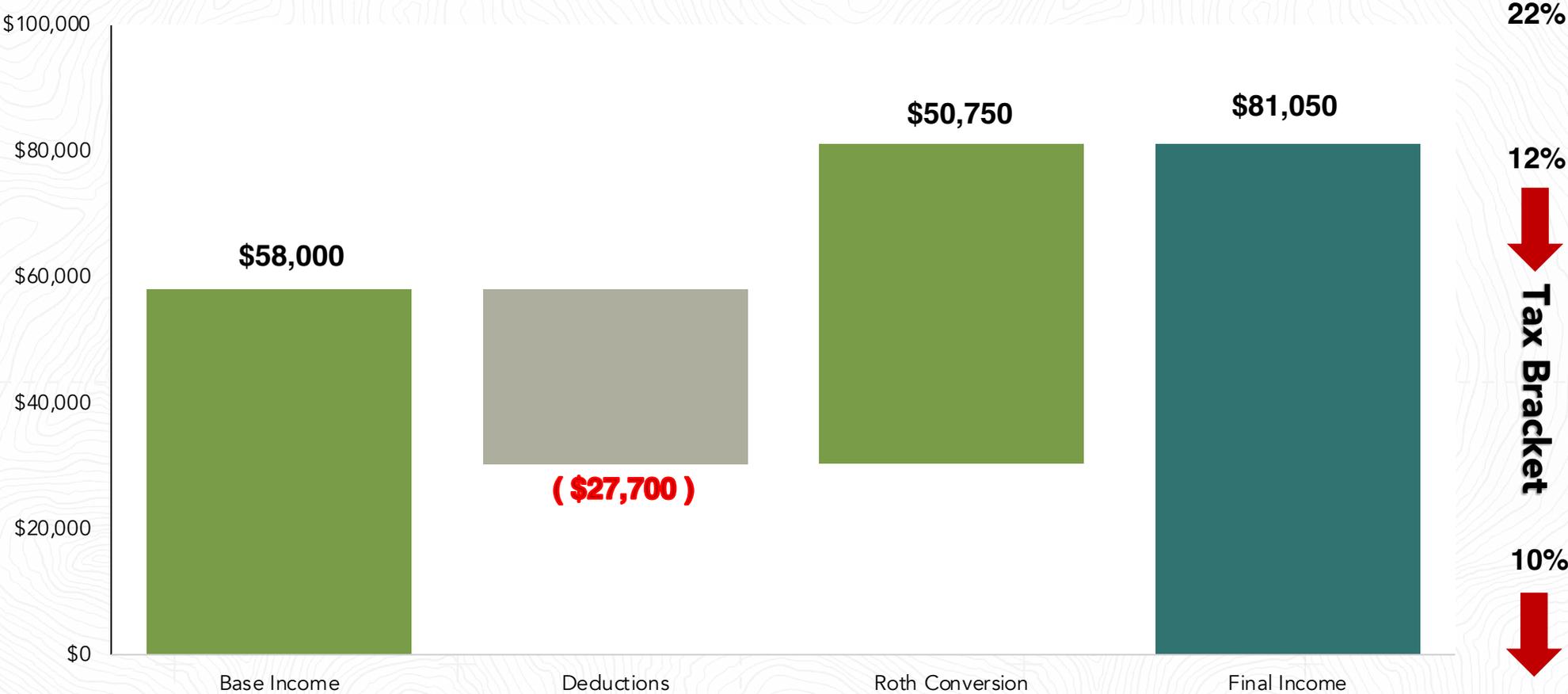
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ROTH CONVERSIONS



RECAP

& Action Items



POLL TIME

How confident are you that you're not paying more in taxes than you legally have to?

RECAP & ACTIONS

1. WHAT DO YOU THINK SHOULD HAPPEN AS A RESULT OF THIS WEBINAR?

- Increase funding to tax-deferred accounts...
- Use RSUs to fund savings...
- Optimize charitable giving strategy...
- Improve the tax efficiency of your portfolio...
- Leverage years with low income...

RECAP & AR'S

1. WHAT DO YOU THINK SHOULD HAPPEN AS A RESULT OF THIS WEBINAR?
2. IF YOU DID THIS, HOW WOULD IT BENEFIT YOU (OR WHAT BAD OUTCOMES WOULD BE AVOIDED)?

RECAP & AR'S

1. WHAT DO YOU THINK SHOULD HAPPEN AS A RESULT OF THIS WEBINAR?
2. IF YOU DID THIS STEP, HOW WOULD IT BENEFIT YOU (OR WHAT BAD OUTCOMES WOULD BE AVOIDED)?
3. WHAT'S LIKELY TO GET IN THE WAY? HOW DO YOU SEE YOURSELF GETTING PAST THAT?

POLL TIME

Overall, how would you rate this webinar?

POLL TIME

Would you like to schedule a personal assessment?

QUESTIONS



THANK YOU



DISCLOSURES

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