

Belmont Bank & Trust

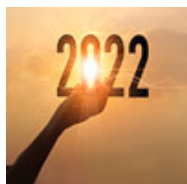
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Mid-Year Tax-Planning Ideas for Individuals

The dog days of summer are a good time to consider tax-planning moves that could set you up to minimize your federal income tax bill for 2022. Here are some tried-and-true tax-planning strategies for individual taxpayers, as well as some estate-planning tips to consider, because today's historically generous estate tax exemption is scheduled to expire in 2026.

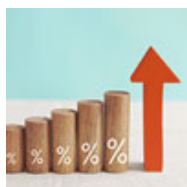
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Self-Employed Business Owners: What's the Right Retirement Plan for You?

The self-employed have several options to consider when setting up a tax-advantaged retirement plan. Two popular options — solo 401(k)s and defined benefit pension plans — allow you to make significant annual deductible contributions, but they aren't necessarily easy to set up and operate. Here's some critical information to help evaluate these plans.

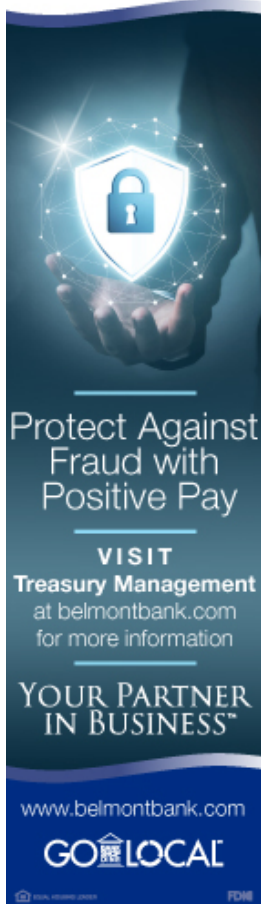
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Time to Review Related-Party Loans

Loans between family members and other related parties have become increasingly common while interest rates have been near historical lows. But, as interest rates have started to climb, related-party loans could lead to unexpected tax consequences. Here's what borrowers and lenders who participate in these loans should know to help minimize the potential adverse tax effects for both parties.

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7 Deductible Medical Expenses You Might Have Missed

Nobody wants to incur medical expenses, but for those who do, there might be some tax relief. A wide variety of medical expenses are deductible for taxpayers who itemize, including the cost of travel to and from treatment. There's a catch, however. Taxpayers must itemize deductions — and only the amount that exceeds a certain threshold can be deducted. This article provides details.

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Lessons from the Worst Managers ... and the Best

Sometimes it takes a very bad manager to help you understand the makings of a very good one. Also, having a clear fix on the hallmarks of a bad leader can help focus your attention on the harm they can do to morale and productivity in your business — and motivate you to take corrective action. Read on to learn about the kind of person you *don't* want in a supervisory role — and what to do if you find one.

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Cut Sleeping Pills From Your Investment Costs

Listen to the advice of investment therapists. Stop asking for insomnia prescriptions and start asking yourself if you could sleep better naturally with a change in your investing approach. Here's why long-term investing can give you long-term relief.

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