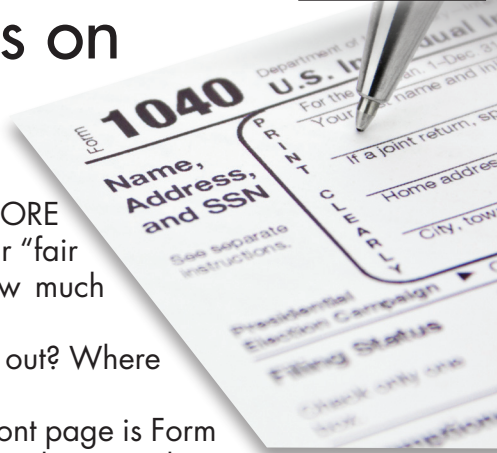


A Fresh Look on Finances

with Aubrey Morrow CFP®



How much **EXTRA** did you pay in taxes on April 15?



Anyone interested in making MORE money? One way is to only pay your "fair share" of income taxes! So — how much did you pay in 2014?

Interested in learning how to find out? Where to look?

Find your 2014 tax return: The front page is Form 1040. Check line 63 (which shows how much you paid in federal income taxes). Next, check your California tax return Form 540 and find line 64.

Find your Kleenex box and calculator, total both numbers and divide by 12. That number is what you paid, on average, each month last year.

Shocked? Want to be shocked even more? Most of you reading this actually paid more than you should — why? You probably only had your taxes prepared vs. planned. Did your tax preparer take time to read and explain your return with any suggestions — or just tell you your refund OR how much of a check to pay to the IRS and CA Franchise Tax Board?

Keep this in mind: Taxes are not just taxes — taxes are dollars.

Our firm does not prepare taxes — we leave that to the accountants, enrolled agents, CPAs and tax attorneys. However, we do READ tax returns, and (just maybe) could show you some ideas and strategies so you will only pay your "fair share" and no more. I have clients who pay zero taxes and some others who pay more than \$1M in taxes. It's interesting to review these tax returns.

There are basically two different incomes: one you can control and the other you cannot control. Let's start with the income you cannot control, which includes W-2 (salaries and wages), pensions and Social Security, to name the main ones. Income you can control includes interest, dividends, capital gains, rental incomes — see the front page of your 1040 return.

Of course, some of you file an extension until October 15 as a business owner or other legit reasons to file late. You also know that any taxes owed are due April 15.

In my 30-plus years as a private financial planner, I have reviewed literally thousands of tax returns — and the great majority of people simply pay much more than necessary.

My challenge to you is to find your most recent tax return. If it's your 2014, check the areas mentioned earlier. Jot down what you paid in federal and California taxes — total both and divide by 12. Remember, that number is what you paid, on average, each month last year.

Wow, you say! Did I really pay THAT much? Yep, you did!

Your motto should be:

- I only want to pay as little as possible in taxes.

Your action should be:

- I will schedule a meeting with Aubrey to have him review my tax return.

Now, it's up to you. See my contact — and the meeting is complimentary.

Aubrey Morrow, president of Financial Designs, Ltd. is a Certified Financial Planner, Registered Investment Advisor Representative with more than 30 years of experience. He is the co-author of six books on personal financial planning and is the host of "The Financial Advisors" radio series at 8 a.m. every Saturday on AM 600 KOGO. His firm provides comprehensive fee-based personal financial planning. He can be reached at 858-597-1980. Visit www.MoneyTalkRadio.com. Securities and advisory services offered through Independent Financial Group LLC (IFG), a registered broker-dealer and investment advisor. Member FINRA and SIPC. IFG and FDL are not affiliated entities. IFG does not provide tax advice.