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Taxes in Retirement Workshops

February 5th

Horsham Township Library 435
 Babylon Road
 Horsham, PA 19044
 7:00pm - 8:30pm

February 13th & 19th

Easttown Library & Info Center
 720 First Ave
 Berwyn, PA 19312
 7:00pm - 8:30pm

February 20 & 26th

Indian Valley Public Library
 100 E. Church Ave
 Telford, PA 18969
 7:00pm - 8:30pm

February 27th

Huntingdon Valley Library
 625 Red Lion Road
 Huntingdon Valley, PA 19006
 7:00pm - 8:30pm



What's Your Tax Bracket?

Here's how to determine what tax bracket you fall into & how it will impact your taxes owed!

Determining which tax bracket your income falls into is surprisingly complex. Taxpayers in 2019 should know that the Tax Cuts and Jobs Act generally reduced tax rates. But they should also note that the increased standard deduction and loss of personal exemptions, among other factors, will impact the calculations used to determine the tax bracket into which their income falls.



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CONTINUED: What's your Tax Bracket?

In general, there are seven tax brackets for ordinary income – 10 percent, 12 percent, 22 percent, 24 percent, 32 percent, 35 percent and 37 percent – with the bracket determined by filers' taxable income.



Identify your Filing Status. Before you know which tax bracket your income falls into, you have to know your tax-filing status. Are you single? Married filing jointly? Married filing separately? Head of Household?

Tally your Income. Once you've done a bunch of difficult and confusing calculations (or pay someone to do them for you :]), you'll have reached your taxable income and can start to determine your tax bracket using this number.

Explore the Income Tax Brackets for 2019. Find the range into which your taxable income falls (remember, that's after taking out adjustments and deductions) to determine your 2019 tax bracket and corresponding rate.

Understand the marginal rate vs. effective rate. Just because your income pay fall into a certain tax bracket, it doesn't mean all of your income is taxed at the same percentile.

Consider Ways to Lower Your Tax Rate. Work with your tax preparer or financial advisor to identify additional ways to lower your tax bracket. Knowing your tax bracket will help you better understand your tax bill and how to reduce it.

Source: Snider, S. (2019). Tax-Filing in 2019: What's My Tax Bracket?. Retrieved from <https://money.usnews.com/money/personal-finance/taxes/articles/whats-my-tax-bracket>

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No-Bake Avalanche Cookies

Who Knew an Avalanche Could be a Good Thing?

INGREDIENTS

- 16 ounces white almond bark
- 3/4 cup creamy peanut butter
- 2 cups rice krispies cereal
- 1 1/2 cup miniature marshmallows
- 1 cup miniature chocolate chips

PREP TIME: 5 Minutes
COOK TIME: 1 Minute



INSTRUCTIONS

1. Place 1/2 cup of the miniature chocolate chips in the freezer.
2. Break the almond bark into pieces and place in a large microwave safe bowl. Microwave at 45 second increments until melted.
3. Remove the almond bark from the microwave and stir in the peanut butter until completely combined.
4. Add the rice krispies and stir to coat. Let the mixture cool until lukewarm.
5. Add the marshmallows and stir to coat. Add the frozen chocolate chips and stir until combined.
6. Place 2 tablespoon sized drops of the mixture onto a piece of parchment paper. Repeat with remaining mixture. Sprinkle with remaining chocolate chips, you'll need to work quickly before the cookies harden!
7. Cool completely until firm then serve. Leftovers can be stored in an airtight container for up to 3 days.

<https://www.dinneratthezoo.com/avalanche-cookies/#wprm-recipe-container-10272>