Rein in Workers' Compensation Insurance Costs

By Chris Richmond
Originally Submitted to WorkBoat Magazine

We've spent some time in this space discussing the Jones Act, which covers your crew on owned vessels and USL&H, which responds to your employees who meet the situs and status of the federal act. Now let's talk about another layer of protection for employees: State workers compensation insurance, which for many smaller yards can be a primary coverage for employees.

The action of every employee at a yard can have a dramatic effect on the cost of a workers compensation insurance policy. Here's why:

A workers compensation base premium is calculated by two things: Job classifications for each employee (based on the work they are doing) and the payroll associated with each classification. Your premium is multiplied by your experience mod. A neutral experience mod is 1.0. With yards experiencing frequent or expensive claims, the experience mod will increase, as will your premium. For yards experiencing no claims, this number will go do down – and so will your premium.

The calculation of an experience mod is based on the prior three years of policy period. When a claim occurs, you can reduce the negative impact of an injured employee on your experience mod by getting them back to work as soon as possible. Medical-only claims are weighted far less than indemnity benefits claims.

Aside from telling your employees to be careful and not get hurt there are other ways to help create a safer work space. For starters, contact your workers compensation company. They will have all sorts of workshops and webinars to assist you, very often if not always, at no cost to you. Schedule a visit with their loss control department and have one of their safety management consultants do a walk thru of your facility. This can turn in to an annual event and can help you track improvements or areas of concern to address. Your state department of labor will also have consultation services available. By getting a new set of eyes on your facility and workforce simple improvements can be made that can have dramatic effects in a safer work environment.

Finally, review your experience mod work sheet with your agent. Mistakes in coding can have a negative effect to your policy. Recently we were reviewing a boatyard's report and noticed a claim that should have been coded as medical-only had been mis-coded as indemnity. This had a dramatic effect to the mod in the wrong direction and once corrected reduced the insured's premium. Have a chat with your agent, it could save you some money.

More Generous Savings Provisions for Retirement Planning in 2022

By Sarah Ruef-Lindquist, JD, CTFA

In 2022, retirement contribution limits for 401(k) and other types of defined contribution plans (403(b), 457 and Thrift Savings plans) will increase $1,000 to $20,500 for those under age 50, and for those 50 and older to $27,000.

This amount is $1,000 higher than it has been and is great news for retirement savers. Taking advantage of plans that allow taxpayers to make pre-tax contributions that then are treated as tax-deferred until withdrawn in retirement is a smart part of retirement planning.

Pre-tax contributions reduce your tax liability because the amount of the contribution is deducted from gross income. The retirement account is not taxed on any income or capital gain as long as funds remain in the IRA, with the exception of amounts withdrawn. Those are taxed as ordinary income. Taxes can be delayed to age 72, when annual minimum distributions are required to begin. Then income tax is due on withdrawals.

There is no change in the contribution limit for Individual Retirement Accounts (IRA's). That amount remains at $6,000 for those under age 50, and $7,000 for those age 50 and older. The amount has not changed since 2019.

Other recent legislation allows people to continue to make contributions after age 70, as long as they have income of at least the amount of the contribution.

More workers may now qualify for Roth IRA contributions, based on income phaseouts that are rising $4,000 ($129,000 – $144,000) for single filers and rising $6,000 ($204,000 – $214,000) for married filing jointly.
Be sure to check with your tax preparer or financial advisor about how any changes in the laws regarding retirement savings and planning impact your particular situation.

Financial Guidance for Recent Widows: What Women Should Know After the Death of a Spouse

In a 2019 UBS Investor Watch Survey, nearly 68 percent of married women from around the world reported they believe they'll outlive their spouse. And it's a belief that's grounded in reality—according to U.S. Census data, women are expected to live longer than men by roughly four years by 2060. What are the implications of this when it comes to money matters? It means that many women will find themselves responsible for making financial decisions on their own—and potentially for several years—if their spouse passes before them.

The UBS study also revealed that 76 percent of widows wish they had been more involved in making financial decisions when their spouse was alive. The unfortunate reality is that for many women dealing with the devastating grief of losing their spouse, things become even more challenging as they try to process the flood of financial burdens that come their way. While it may be tempting to push money concerns to the back burner if you find yourself in this situation, there are immediate and lasting financial tasks you'll need to navigate. Here are some things to keep in mind.

Homing In on Your Finances
You're in the middle of experiencing a heartbreaking event—it's possible you may find yourself unprepared to handle the torrent of financial matters falling in your lap. This may be especially true if your spouse was the primary financial planner and investment decision maker in your family. If you're feeling overwhelmed by financial planning considerations, start by

focusing your attention on these topics.

Estate administration. It's important to obtain several copies of your spouse's death certificate. You'll also want to review the status of any existing estate planning documents. Keep in mind, maintaining a list of assets and accounts on an ongoing basis will streamline the estate administration and ultimate distribution of your spouse's assets in the event of their death.

Contacting the appropriate institutions is a good starting point for knowing what documentation is required to transfer and distribute these assets. Additionally, you may want to familiarize yourself with details such as the 50 percent—or, if you live in one of the nine community property states, 100 percent—cost basis step-up on the value of assets.

Short-term finances. After you've finalized your spouse's estate, you'll want to start thinking about short-term finances based on your change in situation. For example, you may need to adjust your monthly and yearly budget as well as spending habits. As you evaluate your income needs, keep in mind the social security survivor's benefit on a deceased spouse's record is available as early as age 60 to widows who are not disabled. Disabled widows can receive a survivor's benefit as early as age 50. This can create an early income stream, even though you may not be eligible to begin your own benefit until age 62. (Note that benefit reductions will likely apply for early claiming.)

There are a few things you should know about the social security survivor's benefit, including that it's separate from one you may be entitled to receive based on your own earnings record. Additionally, as the surviving spouse, you can decide when to take your survivor's benefit versus your own. If your own retirement benefit will be greater than the survivor benefit after the addition of the 8 percent per year delayed claim credit, you could collect the survivor benefit first and then switch to your own benefit at age 70.

If your spouse was the primary wage earner and held life insurance, this can provide another immediate source of income for you. Having a listing of the policies in place can quicken the payout process. If your spouse was still employed at the time of death, be sure to contact their employer about group policies that may also provide a death benefit.

Long-term finances. In addition to getting a handle on your immediate financial needs, you'll want to think about planning for your long-term financial stability as well. Be sure to review and update your estate plans and beneficiary designations and understand the various health care options available to you (including Medicare and long-term care insurance). It's important to share your long-term care wishes with those closest to you. While these discussions may be very difficult, it's important to make loved ones aware of any specific preferences you may have relating to end-of-life medical decisions and funeral arrangements for yourself.

Look Ahead and Take Early Action

Managing your finances can be a complex task under any circumstances, never mind when you're grieving. You can rely on us as a resource to help you talk through your options and find solutions that work best for you. We're happy to help guide you on decisions regarding estate planning, emergency savings, life insurance, and health care, as well as other advanced planning strategies that can protect you against a loss of income. By taking steps to gain a more comprehensive view of your finances, you can position yourself for a stable financial future.

This material has been provided for general informational purposes only and does not constitute either tax or legal advice. Although we go to great lengths to make sure our information is accurate and useful, we recommend you consult a tax preparer, professional tax advisor, or lawyer.

Leann Cailler Earns Safeco Insurance® Award of Distinction

Leann Cailler, ACSR, CPIA, a personal insurance account executive with Allen Insurance and Financial, has earned the Safeco Insurance Award of Distinction and has been named a producer of the year for 2021.

This recognition is achieved only by a select group of agents across the country who sell Safeco Insurance.

"Leann takes the time to explain coverages and insurance products so our clients can make the decision to best protects their home, vehicle and family," said Scott Carlson, manager of the personal insurance division at Allen Insurance and Financial. "Leann and the entire Allen personal insurance team strive to help create great outcomes for our clients. This recognition is the result of a lot of hard work and is well deserved. We're all very proud of Leann's accomplishment."

The Safeco Award of Distinction honors outstanding agents who have developed a solid partnership with Safeco. Only 150 agents nationwide earn this award.

Cailler, of Waldoboro, has been with Allen Insurance and Financial since 2007. She holds both the Accredited Customer Service representative (ACSR) and Certified Professional Insurance Agent (CPIA) designations.

Allen Insurance and Financial is a multi-year President's Award and Premier Partner agency, recognition given only to the best independent insurance agencies that sell Safeco. Safeco is a Liberty Mutual Insurance company.

Timely Insurance Considerations

Cale Pickford, Allen Insurance and Financial
for Maine REALTOR Magazine

If the past 20 months or so have taught us anything, it is that the one thing we can count on is the fact that we cannot count on anything. It seems as if March 2020 marks a demarcation line, the BCE and CE of our millennia.

Many whose fortunes are tied to the real estate market have done exceedingly well. An equal number of business owners continue to struggle to find employees and products needed to do their work. One family after another has recognized the virtues of life in Maine and, often supported by the realized promise of remote work, have moved to Maine to begin a new chapter of their lives.

The result is an increase in estate prices – up by as much as 35% in some locations – pushing the dream of home ownership out of the reach of many of our fellow Mainers. While there are many causes for economic and public health concern and anxiety, Maine seems poised for continued growth and prosperity.

Through it all, our real estate professionals continue to guide buyers and seller alike through a market that is unlike any other. No two buyer or seller situations are the same and the role that the professional real estate agent plays has never been more important. Knowing that your role extends well beyond the actual real estate transaction, the following represents my top three considerations impacting the insurance industry as we venture toward the early months of 2022.

FEMA Flood Risk Rating 2.0: Remember way back when flood insurance was rated by those confusing combinations of letters that seemed like they were an acronym but really were not? VE, AE, A1, B, C, and X have all been done away with, at least as they relate to the pricing of flood insurance. These designations still apply to construction ordinance and insurance requirements for mortgages, but they are no longer used in the rating of flood insurance. Enter Risk Rating 2.0, where FEMA will no longer use flood zones to calculate flood insurance rates. Instead, an individual property's risk will be used: Foundation type, elevation, structure replacement cost, the frequency of a variety of flood types, and the distance to water, among others. In a stark departure from the past, FEMA has decided to apply actuarial data, common sense and modern technology to the rating of flood insurance.

While major changes are rarely good for everyone affected, it does appear that Maine will see one of the largest average decreases of flood insurance premiums in the country. In fact, New England homeowners, in general, will make out the best with RISK rating 2.0, while Florida, Louisiana, New Jersey, and North Carolina will see the largest increases. Another benefit is that insurance agents will have a much easier time of quoting flood insurance so be sure to reach out to an independent agent to get a quote for sellers and buyers alike.

Increased Cost of Construction: Inflation has crept into just about every sector of the economy, but it seems like no sector has been impacted more dramatically than the construction industry. Unprecedented demand, material shortages and thin labor pools have all driven the cost to build, repair or remodel far higher, assuming you can even find a contractor to do the work. Property insurance is squarely impacted by construction costs. Insurance agents use a variety of software products to estimate the replacement cost of a home, or the cost to rebuild the entire structure, including costs associated with demolition and debris removal. In many instances, these estimating tools have not kept up with the cost increases on the ground, leaving property owners at the risk of being under-insured. In addition to working with replacement cost values that accurately reflect today's costs, homeowners should look for a homeowners insurance policy where the cost to rebuild is not directly capped by the limit of coverage. Extended replacement cost policies will provide up to 25% to 100% more than the limit of dwelling coverage, while guaranteed replacement costs policies have no cap.

Climate Change and Severe Weather: Some days **i**t seems as if every single news cycle includes stories about a new catastrophic weather event. Wildfires, hurricanes, tornados, droughts and unprecedented rainstorms are impacting every part of our country. It may feel as if Maine is insulated from the worst of these increasingly severe events, but many indicators show Maine climate change as among the fastest in the country and with that change, we can expect more and more severe weather events. Understandably, insurance accessibility and affordability are directly impacted by the billions of dollars paid out to rebuild following these storms. For now, Maine continues to be looked upon favorably by insurance underwriters but in certain parts of the country, access to affordable insurance is having a dramatic impact on the real estate market. Insurance costs are going up in Maine, as well, as insurers look to squeeze more premium out of states that perform well as a strategy to make up for losses in other regions. Reinsurance, the insurance that insurers buy to offset the risk of large losses, is also getting more expensive, further increasing costs on the retail level. Especially buyers of high value, rural or island homes should be looking to start early on the insurance shopping process, as there will be fewer options and those that exist will be more expensive than in years past.

The role of the real estate agent has never been more important. The idea that your profession might be replaced by a website's algorithm and artificial intelligence is laughable, especially when viewed in the light of today's market. Your ability to guide a buyer and seller through the emotional ups and downs of the transaction is just as important as your ability to anticipate challenges and recommend professional resources and advisors who add value to your relationship. Make sure that insurance considerations are on your list and that your approach your deals this year and into the next.

Sarah Ruef-Lindquist Discusses 'Pandemics and Planned Giving'

Pandemics and Planned Giving was the topic of a presentation made by Sarah Ruef-Lindquist, JD, CTFA at the Northern New England chapter of the Association of Fundraising Professionals annual conference, held Nov. 3 and Nov. 4.

Ruef-Lindquist, a financial advisor at Allen Insurance and Financial in Camden, said the COVID-19 pandemic drove people to focus on estate planning, while the confluence of historic stock and real estate values, potential estate and income tax changes and compelling societal need has laid the groundwork for many fruitful conversations with organizations' most loyal supporters.

Ruef-Lindquist explored these dynamics, which she said could impact gift planning for years to come. Attendees at the conference, held in Manchester, N.H., included approximately150 fundraising and non-profit professionals from across Maine, New Hampshire and Vermont.

Ruef-Lindquist has had a role in planned giving as an attorney, former trust officer and philanthropic advisor and consultant to non-profits across New England. She is outgoing president of the Maine Planned Giving Council and she previously served as vice president for Southern Maine at the Maine Community Foundation and CEO of the Maine Women's Fund.

The Certified Trust and Financial Advisor (CTFA) designation awarded by the Institute of Certified Bankers, American Bankers Association.

The Value of Check Lists

By Chris Richmond
Originally Submitted to WorkBoat Magazine

At today's shipyards there can be a variety of daily tasks, all running the gamut across industrial and marine. Staying on top of safety is a full-time job and details are critical. You can micro-manage efficiently with simple check lists. Here are a few examples from a local yard we work with:

On the marine side

Station bills: Are they relevant? If not, rewrite them.

Wheelhouse: All house lights, spotlights, running lights and deck lights; no hitches in the steering function or throttle function; fuel; check all instruments.

Engine room: All safety equipment, including safety glasses, hard hats, safety gloves, hearing protection, non-slippery decking, flashlights, fire extinguishers. Check all fluid levels and heat and shaft shielding.

Charts: Are they up to date? We all get lazy sometimes and rely too much on electronics to the point where we can't even find our charts. Channel markers are often updated and moved. Your GPS may need updating as well as your charts.

On the dry side

Company vehicles: Tire pressure and wear, engine oil, lights and gauges. A complete safety check and a place to note unusual items including whether anything is broken or protruding.

Fork trucks: Hydraulic fluid and all other fluids. Check the load lock (twice). Battery and safety equipment including fire extinguishers, also driver certification.

User manuals: Are they handy and can you quickly refer to them in case you need to troubleshoot a problem with your electronics? Most user manuals have a toll-free number to call in case you need expert help to figure something out. You may need to make one of those calls when you're out to sea and have nobody else to help you.

Paint rooms: All ventilation working; filters clean; respirator filters clean; all painters beard free and able to use coveralls, etc.; fire suppression systems checked.

Welding shop: All safety equipment, including helmets, gloves, eyewash station, welding curtains, all gas bottles chained in and welder leathers available to all.

Nothing is too obvious or basic to appear on a check list. Having checklists and using them effectively are two separate things. Keep track of how your employees are using them to stay on top of both safety as well as maintenance. This can help keep your equipment in good shape as well as keeping your claims down.

When Six Inches of Rain Falls Overnight …

We hope you are safe and sound after this weekend's rain storm. We're here to help, with answers to questions about flood insurance – and to talk with you about additions to your existing homeowners insurance coverage for things like sewer backup. Remember, you don't have to live in an official flood zone to purchase flood insurance – it's available to anyone and is more affordable than you think. No matter what your insurance question, you can always Ask Allen.

What You Should Know About Hull Perils

By Chris Richmond
Originally Submitted to [WorkBoat Magazine]

Chris Richmond

A commercial hull policy can sometimes resemble an action-packed maritime novel: Covered perils of the sea can include men of war, pirates, letters off mart and detainments of all kings are just some of the terms you might read there. But what about when you just have a problem with your engine? This may or may not be covered.

A hull policy is a named peril policy, meaning unless something is a stated peril– written right there in the policy – it is not covered. That said, a hull policy still provides rather broad coverage. There are always exclusions; for instance, wear and tear is not a covered cause of loss. But you should know about two coverages found in a hull policy: Latent Defect and Negligence of Repairers.

Latent Defect is defined as a flaw in material existing at the time of the building of the vessel or machinery not discoverable by ordinary methods of testing. While the expense of replacing the broken part is excluded, the ensuing damage can be covered.

Negligence of Repairers is another peril which can provide important coverage. Should you have a repair to your vessel's engine – and it fails – then you may have coverage. Case in point: An insured had a high-pressure fuel line fail repeatedly on his engine. An investigation determined that during a previous repair job, the repairer had not installed the proper number of clamps as stated by the manufacturer. This produced excessive vibration and eventually stress fractures. The client was relieved two-fold. First that he had found out why he was repeatedly blowing fuel lines, and also that he now had a covered cause of loss. Aside from the repair being covered, he could also claim loss of use from the cancelled charters that he suffered.

Claims can come in all different sizes and varieties. Don't be afraid to give your agent a call to discuss what is going on with your vessel. While it may initially appear that there is no coverage, some investigation into the root of the problem can often yield positive results.

Your Guide to Year-End Financial Planning: A 10-Point Checklist

From the hope that came with reopening to the disappointment of another COVID-19 resurgence, 2021 is panning out to be another roller-coaster year. With the fourth quarter upon us, one routine remains consistent: it's time to start organizing your finances for the new year. New rules related to the pandemic, coupled with tax and retirement changes that carried over from last year, means there's a lot to consider. This checklist highlights some key points to help guide you as you get started.

1) Boost Your Retirement Contributions
Workplace accounts. Are you maximizing contributions to your workplace plan? If not, now's the time to think about increasing your contribution to take full advantage of any employer match benefit. For 2021, the maximum employee deferral for 401(k), 403(b), and 457 accounts is $19,500, and individuals ages 50 and older can defer an additional catch-up of $6,500. For SIMPLE IRAs, the deferral remains $13,500 and the catch-up is $3,000.

Traditional IRA. Maxing out your contributions to a traditional IRA is another option. The SECURE Act repealed the maximum age for contributions, so individuals ages 70 and a half and older who earned income in 2021 can contribute to a traditional IRA. Modified adjusted gross income (MAGI) limits for contributions to traditional and Roth IRAs increased in 2021, so be sure to review MAGI eligibility thresholds. The maximum contribution amount to a traditional or Roth IRA remains $6,000 with a $1,000 catch-up for clients ages 50 and older.

2) Use FSA Dollars and Make HSA Contributions

Note that in 2020, the IRS relaxed certain use-or-lose restrictions for Flexible Spending Accounts (FSAs) that remain in effect this year. Employers can extend the grace period for unused FSAs up to 12 months in 2021. In addition, if you have a dependent care FSA, you can save as much as $10,500 in 2021

If you have a high deductible health plan (HDHP), now is a good time to explore maximizing your Health Savings Account (HSA) contributions. In 2021, the maximum contribution for an individual HSA is $3,600, and the maximum for a family HDHP is $7,200. If you're age 50 or older you can contribute an additional $1,000. We're happy to discuss prorated contributions with you if you had an HDHP for part of 2021.

3) Manage Your Marginal and Capital Gains Tax Matters

If you're on the threshold of a tax bracket, you may be able to put yourself in the lower one by deferring some income to 2022. Here are a few thresholds to keep in mind:

- **37 percent marginal tax rate:** Taxable incomes exceeding $523,600 (individual), $628,300 (married filing jointly), $523,600 (head of household), and $314,150 (married filing separately)
- **20 percent capital gains tax rate:** Taxable incomes exceeding $445,851 (individual), $501,601 (married filing jointly), $473,751 (head of household), and $250,801 (married filing separately)
- **8 percent surtax on investment income:** The lesser of net investment income or the excess of MAGI greater than $200,000 (individual), $250,000 (married filing jointly), $200,000 (head of household), and $125,000 (married filing separately)
- **9 percent additional Medicare tax:** W-2 earnings and self-employment income above the same MAGI thresholds as the

investment income surtax (For clients with W-2 earnings above the MAGI thresholds, total Medicare taxes will be 2.35 percent; for self-employed clients, total Medicare taxes will be 3.8 percent.)

4) Pay Attention to American Rescue Plan (ARP) Details

This statute, signed into law by President Biden in March 2021, changed the Child Care Tax Credit and the Child and Dependent Care Credit (for 2021 only). It also changed the taxation of unemployment compensation and canceled student debt.

- **Child Tax Credit:** In July 2021, the IRS began issuing 50 percent of this credit in six monthly advanced payments. Payments are based on 2020 income, so if your income increased in 2021, keep in mind you may need to reconcile the advanced payments. Be sure to review your eligibility for the credit.
- **Child and Dependent Care Credit:** In 2021, the credit is fully refundable. If your family earns less than $125,000 annually, you may claim a 50 percent refundable credit on care expenses of $8,000 for one child or dependent or expenses of $16,000 for two or more children or dependents.
- **Unemployment compensation:** In 2020, $10,500 of unemployment benefits were exempt from income tax. This exemption does not apply in 2021, so if you received benefits but didn't have taxes withheld, it's possible you may owe taxes.
- **Canceled student debt:** Under the ARP, you won't owe taxes on student loans that are canceled or forgiven between 2021 and 2025. This relief applies to both federal and private loans.

5) Rebalance Your Portfolio

Reviewing your capital gains and losses may reveal tax planning opportunities, such as harvesting losses to offset capital gains.

6) Make Your Charitable Giving Payoff
The CARES Act above-the-line deduction was extended to 2021, meaning you can deduct up to $300 per person ($600 if you file jointly) for cash charitable contributions. If you itemize, the deduction of up to 100 percent for all cash charitable contributions is available in 2021. (**Please note:** This deduction doesn't apply to cash contributions made to donor-advised funds or private, nonoperating foundations)

Qualified charitable distribution (QCD) rules haven't changed, so if you're older than 70 and a half, you can make a QCD of up to $100,000 directly to a charity; if you're married and filing jointly, you may exclude up to $100,000 donated from each of your and your spouse's IRA.

7) Form a Plan for Stock Options
If you hold stock options, it's a good idea to develop a strategy for managing your current and future income. As part of this, be sure to have your tax advisor prepare an alternative minimum tax (ATM) projection. Keep in mind, ATM exemption limits increased in 2021 to $73,600 for single tax filers and $114,600 for married joint filers. If you're thinking about exercising incentive stock options, you may want to wait until January 2022 if, depending on your ATM projections, there's any tax benefit to waiting.

8) Prepare for Estimated Taxes and RMDs

- Under the SECURE Act, if you reached age 70 and a half after January 1, 2020, you can wait until you turn 72 to start taking RMDs. RMDs are required in 2021.
- If you took coronavirus-related distributions (CRDs) from your retirement plan, we can review the repayment option

you chose in 2020. Remember, the choice not to repay all of a CRD in 2020 is irrevocable.
- If you took a 401(k) loan after March 27, 2020, you'll also need to establish a repayment plan and confirm the amount of accrued interest.

9) Adjust Withholding and Prepare for Student Loan Repayment
If you think you may be subject to an estimated tax penalty, consider asking your employers (via Form W-4) to adjust your withholding to cover shortfalls. The IRS tax withholding calculator can help you with your estimates.

Student loan payments, which the CARES Act paused in March 2020, are scheduled to resume in February 2022. If you reduced other debt during this period, you'll need to adjust your monthly cash flow to include upcoming student loan payments.

10) Assess Your Estate Plans
Year-end is always a good time to review and update your estate plan to make sure it's still in line with your goals and accounts for any change in circumstances. Depending on your net worth, establishing a defective grantor trust, spousal lifetime access trust, or irrevocable life insurance trust may be an effective strategy to reduce your estate tax exposure. In addition, take the time to update your beneficiary designations and review trustee appointments, power of attorney provisions, and health care directives.

Rely on Us as a Resource
It's not too early to get a jump on planning—and even though your situation is unique to you, this high-level checklist can be a great starting point. Please feel free to contact us to talk through the issues and deadlines that affect you. We're also happy to collaborate with your CPA, attorney, and other professionals you work with to help ensure you're prepared for the coming year.

This material has been provided for general informational purposes only and does not constitute either tax or legal advice. Although we go to great lengths to make sure our information is accurate and useful, we recommend you consult a tax preparer, professional tax advisor, or lawyer. Third party links are provided to you as a courtesy and are for informational purposes only. We make no representation as to the completeness or accuracy of information provided at these websites.