



Donald Dirren shares valuable advice on minimizing Social Security taxes

Financial advisor Donald Dirren provides expert insight into minimizing taxes on Social Security.

PHEONIX, ARIZONA, USA, January 30, 2020 /EINPresswire.com/ -- A popular financial advisor from the southwestern U.S. state of Arizona city of Phoenix, [Donald Dirren](#) has been a licensed expert for more than three decades. Known for his illustrations of real-life scenarios focused on retirement planning and educating those seeking to protect, preserve, and pass on their wealth, Dirren offers a valuable insight into minimizing Social Security taxes.

Dirren starts with one of around a handful of pieces of advice tailored toward minimizing taxes on Social Security. "Based on my 30 years of experience," reveals the financial advisor and Social Security expert, "here's how I'd suggest that someone reduce the taxes on their Social Security benefits."

First, says Dirren, stay below the relevant taxable thresholds based on the sum of adjusted gross income, nontaxable interest, and 50 percent of an individual or couple's Social Security benefits. "Currently, Social Security benefits become taxable when this total exceeds \$25,000 as an individual," he explains, "or \$32,000 as a married couple."

"Next," [Don Dirren](#) continues, "think about taking IRA withdrawals prior to signing up [for Social Security]."

The Arizona-based financial advisor also stresses the importance of factoring in state taxes, and suggests considering saving in a Roth IRA. A Roth IRA is a retirement account that offers tax-free growth and withdrawals in retirement. "A Roth IRA plan is not taxed upon distribution," explains Dirren, "provided that an individual meets certain conditions."

If in any doubt, Donald Dirren advises speaking with a qualified financial advisor. "If you're in any doubt, make a point of finding and speaking to the right financial advisor for you," he suggests.

Lastly, says the expert, turning his focus back to minimizing taxes on Social Security, set up what's known as Social Security tax withholding. "It's also important to manage any other sources of retirement income," adds Dirren, wrapping up, "when seeking to minimize taxes on Social Security."

[Donald Dirren](#) has been a licensed financial advisor for more than 30 years. A specialist with Bergen Financial Group located in the Phoenix suburb of Peoria, Arizona-based Dirren focuses on retirement planning and educating those seeking to protect, preserve, and pass on their wealth. Utilizing his own experiences as a longtime financial professional, Donald Dirren employs illustrations of real-life scenarios to make the subject as straightforward as possible for those wishing to hand down their financial legacies.

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