

How to Minimize Your Taxes on Social Security According to Donald Dirren

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EINPresswire.com/ -- Donald Dirren is a financial advisor who has been practicing in Arizona for more than 30 years. He is considered to be one of the Safe Money Specialists with Bergen Financial Group. In his work, [Donald Dirren has](#) assisted many individuals with their retirement planning and various other long-term financial goals. Part of this is teaching people about how they can lower taxes on their Social Security.



Donald Dirren, AZ

Donald Dirren on Reducing Taxes on Social Security

There are various ways in which you can lower the amount your Social Security is taxed. This doesn't mean doing anything shady, either. [Donald Dirren prides](#) himself on showing people legitimate methods to reduce taxes on their Social Security benefits. Since he specializes in Social Security planning for individuals in the Phoenix area, you can have confidence that this advice is going to be beneficial.

Pay Attention to Taxable Thresholds

At the top of the list is to make sure that you're staying below any taxable thresholds that are relevant to your provisional income. The threshold is determined by figuring out what's 50 percent of your joint or individual social security in addition to your taxable income. All of your sources of income will be included in the total amount.

Donald Dirren Advises on Making Withdrawals

Since social security benefits are taxable at \$25,000 for individuals and \$32,000 for couples who are married, Donald Dirren says it's a good idea to withdraw from your individual retirement account prior to signing up for your Social Security benefits.

Donald Dirren on State Taxes

Keep in mind that state taxes play a role here as well. This can be trickier so if you're unsure of how they affect your benefits you would do well to talk to a financial advisor about your concerns.

Roth IRAs are a Plus

[Donald Dirren thinks](#) of roth IRAs as being a good choice for many people. This is because the roth IRA provides tax-free growth along with the possibility of withdrawals when you're in retirement. An added benefit to this is that the roth IRA is not taxed upon distribution as long as specific conditions are met.

In addition, you should think about doing roth conversions from your traditional IRAs. You can do so at any time, no matter your age, and in any amount as long as you pay income tax that's based on your current tax bracket.

Donald Dirren on the Importance of Your Social Security Benefits

Donald Dirren states that over 60 million people collect Social Security benefits on a monthly basis at this time and there are about 170 million American people who are paying taxes on their social security. This is a pay-as-you-go program and something that you should monitor at all times with the help of a professional.

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