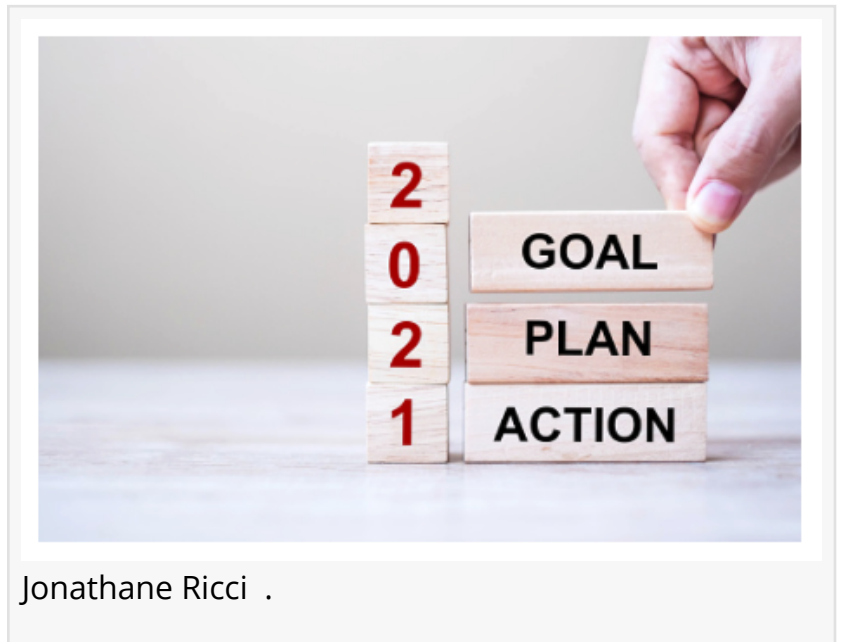


The Difference Between Tax Planning and Tax Optimization According to Jonathane Ricci

Tax planning and tax optimization are often used interchangeably, but they serve different purposes in the financial world, says Jonathane Ricci.

TORONTO, ONTARIO , CANADA, November 2, 2021 /EINPresswire.com/ -- Tax planning and tax optimization are often used interchangeably, but they serve different purposes in the financial world, says [Jonathane Ricci](#). Both are critical factors in your overall financial planning as you prepare for retirement.



Jonathane Ricci .

With proper tax optimization and planning, you can protect the wealth you've amassed and keep as much of your retirement income as possible.

What Is Tax Planning? [Jonathane Ricci Explains](#)

Tax planning ensures that you've thought about your desired retirement income and capital gains in terms of how heavily they'll be taxed. If you forget to plan around current tax laws, you may be unpleasantly surprised when you start making withdrawals from your investments and retirement accounts, warns Jonathane Ricci.

You can use tax planning to save as much money as possible--for retirement or whatever investment goals, you're working towards. A complete tax plan encompasses many considerations. Tax optimization is one of these key components.

When you are tax planning--usually with the help of a trusted financial advisor--you should determine your investment goals, assess your tax liability and investment risk level, and view your financial portfolio with an eye for tax efficiency.

What Is Tax Optimization?

If tax planning is the strategy, tax optimization is the star tactic. In other words, once you have a tax plan set, tax optimization is how you set that plan in motion. This means staying aware of tax efficiency as you make investment decisions. These details are all examples of tax optimization, from when you choose to invest, what you're investing in, and how your taxes are filed.

The goal of tax optimization should always be to reduce your tax liability, plan for taxable events, and ensure tax compliance. There are many ways to optimize your taxes depending on where you live, how you make your income, and how your household is set up.

Make sure you consult with a financial advisor, wealth manager, or other trusted consultant to ensure that you're truly taking advantage of every tax optimization available to you, [Jonathane Ricci advises](#).

Remember, there is no one tax plan or set of tax optimizations that will work for everyone. Every person's financial situation is unique, and you have to work with and around your particular set of financial circumstances.

A good tax expert will be able to help you set up the legal entities required to protect your retirement income--trusts, foundations, life insurance wrappers, etc.

Jonathane Ricci is a management consultant from Toronto, Ontario. He specializes in tax optimization and wealth management for his clients.

Jonathane Ricci
INTERNATIONAL CONSIGLIERE
+1 416-848-3063

JR@JonathaneRicci.com

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/555357717>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.