

## Tim Wolfe of Tax Planning IQ to be Featured on Close Up Radio

MOUNT PROSPECT, ILLINOIS, UNITED STATES, December 8, 2022

[/EINPresswire.com/](https://EINPresswire.com/) -- Practically every taxpayer wants to reduce their taxes but practically no one does anything about it. Why? Because we've allowed ourselves to believe that there isn't anything we can do to defend ourselves. When the next dreaded tax season arrives, we go to an accountant just like last year and hope we don't owe anything. Regardless of whether you get a refund or owe more tax, 90% of us are paying more than what is legally required. Fortunately, a valuable new service, called tax planning, has surfaced and is led by experienced professionals that will help you to not only reduce your taxes but to help you leverage your tax savings to create more wealth.



Tim Wolfe is one of those professionals, who is also called a tax strategist, who helps you to reduce your taxes by utilizing the rules in the tax code that are available for everyone. Tim is a Certified Tax Coach (CTC), Certified Public Accountant (CPA), tax planner, and author of *Fight Back: Successful Income Tax-Savings Tips and Strategies to Keep More of Your Own Money*, which is available on Amazon, and is complete with strategies on how to use the tax code as a tool to significantly reduce income (and even Social Security) taxes. (We will discuss his book during his Close-Up Radio interviews.)

"A tax strategist is literally the opposite of a tax preparer. The tax preparer helps you file a tax return based on last year's transaction that is now set in stone. However, the tax strategist looks at your future transactions and advises you on how to modify or recast transactions, that enables a taxpayer to substantially reduce taxes. You may only see your tax preparer once a

year. However, a tax strategist will become a trusted adviser you can rely on through the years to work with you to achieve your financial goals.

Tim explains that there really is no cost to use his services, only a risk-free investment from which you will receive a great return. How can it be free of risk? Because if there are no tax savings, there is no investment. And the investment is based only on first year tax savings even though there will be similar tax savings every year (unless circumstances change.)

Tim points out that since COVID there have been several new tax laws, including the Employee Retention Credit, that most employers aren't even aware of. If you have a business Tim will make sure he discusses any missed opportunities to capture that money which is available to your business one of the main reasons tax preparers, including CPAs, don't do a better job of helping their clients with tax planning, Tim says, is that they are just too bogged down with filing tax returns. They are overwhelmed and simply don't have time to take on a different type of work which would require additional training.

Tim also encourages taxpayers to become business owners (including those side gigs) to turn personal expenses into tax deductions like business related mileage and home office expenses. Employees on the other hand with W2s are limited to what they can use as tax deductions.

He also says every business should have an exit plan, so when they are ready to retire or transition your business to another generation, they can avoid tax pitfalls which may have occurred without adequate pre-planning. Tim can help any business owner develop a tactical plan.

"I very much care about you. Please contact me so I can make sure you are not paying more tax than you are required to."

Close Up Radio will feature Tim Wolfe in an interview with Jim Masters on Monday December 12th at 1 p.m. EST and with Doug Llewelyn on Monday December 19th at 1 p.m. EST

Listen to the show on [BlogTalkRadio](#)



If you have any questions for our guest, please call (347) 996-3389

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