



FROM THE DESK OF VICTORIA L. COLLIER, CELA

WELCOME TO THE ESTATE & ASSET PROTECTION LAW FIRM, CHARLES NYE!

The Estate & Asset Protection Law Firm welcomes Senior Associate Attorney Charles Nye.

Charlie brings 11 years of experience in the areas of Estate and Asset Protection Planning, including Medicaid Planning and Veterans Benefits Planning.

He is an Accredited Attorney through the Veterans

Administration who has also represented clients in Social Security cases and real estate transactions.

Charlie lives with his family in Decatur. As an attorney motivated by caring about people and their needs, Charlie looks forward to serving residents of his local community and sharing his passion for the importance of

planning for the future.

To Your Health And Happiness,

Victoria L. Collier

Victoria L. Collier, CELA*

The Estate & Asset Protection Law Firm

*Certified Elder Law Attorney

THE CONTENT IN THIS NEWSLETTER SHOULD NOT BE CONSTRUED AS LEGAL ADVICE AND DOES NOT CREATE A LAWYER-CLIENT RELATIONSHIP.

DID YOU KNOW?

1-on-1 Consultations Are Available To You

Our Team of Estate & Asset Protection Experts are here to help you or a loved one navigate the ever-changing and complex legal challenges that are forced on us as we get older.

Get your questions answered and gain the confidence you deserve. **Call us at**

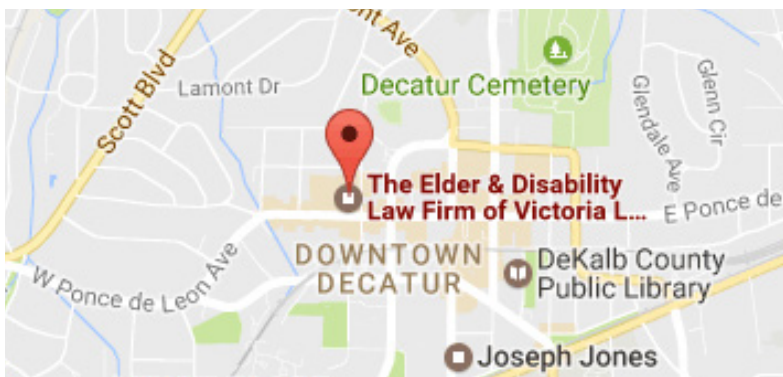
404-370-0696!

INSIDE THIS ISSUE

PAGE 2 HOW THE NEW TAX LAW AFFECTS YOU

PAGE 3 CONCIERGE ATTORNEY SERVICES AT PARC AT DULUTH TUESDAY, APRIL 24TH

PAGE 3 EARN MORE RAFFLE TICKETS BEFORE THE RAFFLE DRAWING ON APRIL 1ST TO WIN A WEEK'S STAY IN MYRTLE BEACH



315 W. Ponce de Leon, #600
Decatur, GA 30030

THE NEW TAX LAW AND HOW IT AFFECTS INDIVIDUAL TAXPAYERS

Right now, everyone is scrambling to understand how the recently passed tax law is going to play out.

Since none of us will fully feel the impact or understand the ins and outs before we file our 2018 taxes, all we can do is attempt to assess who is going to be hurt and who is going to benefit from the changes.

When filing your 2017 taxes, everything will be the same as it was in the past. In fact, the first taxpayers aren't likely to see any difference are those who collect a paycheck. Depending on the tax bracket you are in, you may be coming home with a little more or a little less in that paycheck starting in February.

STATE AND LOCAL TAXES AND PROPERTY TAXES AFFECTED

Others who will be affected by the new tax laws are prospective new homebuyers. If you buy a home this year, when you go to file your 2018 taxes next year, state and local income taxes plus property taxes, added together, will no longer be deductible beyond the annual sum of \$10,000. For some, that will make buying a house with high property taxes — or even buying at all — less attractive. If you're looking at homes that require mortgages over \$750,000, you won't be able to take a tax deduction on the interest for amounts above that level. Current loans are unaffected by the changes.

MEDICAL EXPENSES STILL DEDUCTIBLE

Initially, the House bill was set to eliminate the

provision that allows taxpayers with high medical expenses to deduct those costs. However, that provision did not make it into law. In 2018 and 2019, medical expenses will only need to make up 7.5% of taxpayers' income. After that, those medical costs, which include everything from prescription drugs to equipment, have to make up at least 10% of taxpayers' income.

That's some good news for lower income Americans since, according to the Congressional Research Service, "3 percent of tax filers who earn less than \$20,000 use the medical expenses deduction, compared to less than 1 percent of people earning more than \$1 million."

Thank goodness this deduction was preserved. When you think about it, most people who earn more than \$1 million have health insurance or they can pay for medical services without having insurance. For those taxpayers, in order to get above the 10 percent threshold, they would have to spend at least \$100,000 out of pocket on medical expenses in the course of one year. But someone who earns \$20,000 would only need to spend \$2,000 on medical expenses to cross the 10 percent threshold. And this is also a demographic that is less likely to have health insurance coverage.

OTHER AREAS AFFECTED

- If you have home equity debt, the tax deduction for the interest paid will no longer be allowed.
- The deduction for state and local taxes (SALT) is limited to \$10,000 a year. This may include (1)

(Continued On Page 4)

CONCIERGE ATTORNEY SERVICES AT PARC AT DULUTH

TUESDAY, APRIL 24TH

ESTATE & ASSET PROTECTION CONCIERGE ATTORNEY SERVICES EVERY LAST THURSDAY OF THE MONTH

Parc at Duluth is a hospitality based community that offers elegant fine dining in the warm company of friends, and state of the art wellness programs that support vibrant independent and assisted lifestyles. The Parc at Duluth is a very active community with multiple activities to choose from each day.

OUR COMMUNITY OFFERS:

- Studio, one and two bedroom apartment homes
- Restaurant style dining with Chef prepared meals
- Weekly housekeeping and linen Service
- Local transportation
- Full calendar of social activities
- Covered, heated pool and spa
- Wellness Programs including exercise classes, personal training and water aerobics
- Full kitchens and washer/dryer combo
- Gated Community with 24-hour staff
- Physical, speech and occupational therapy services available
- Library, Lounge, Media Room, and state of the art Fitness Center
- On site Beauty Salon- hair, manicure, pedicure and massage by appointment
- Pet friendly

At Parc at Duluth we believe, above all, life is meant to be stimulating and enjoyable, and we look forward to welcoming residents who feel the same way.



YOU CAN VIEW THEIR BEAUTIFUL COMMUNITY ONLINE
AT **WWW.PARCATDULUTH.COM**

THE NEW TAX LAW AND HOW IT AFFECTS INDIVIDUAL TAXPAYERS *(CONTINUED)*

property taxes or (2) income taxes or sales taxes or (3) a combination of the first two.

- Casualty and theft loss deductions are also eliminated, except for losses occurring in federal disaster areas.

- The standard deduction has been doubled to \$12,000 for singles and \$24,000 for married couples.

- Individuals over 65 or blind — and married — can claim at least \$1,300 more in deductions. The break is \$1,600 for singles.



RAFFLE REMINDER

WIN A WEEK'S STAY AT THE WYNDHAM RESORT IN MYRTLE BEACH

SEPTEMBER 8-15, 2018

THERE'S STILL TIME TO EARN MORE TICKETS

FOR THE DRAWING ON APRIL 1ST

HOW TO EARN MORE TICKETS

2 TICKETS

AMP MEMBERSHIP

3 TICKETS

WRITE A GOOGLE
OR YELP REVIEW

5 TICKETS

REFER A FRIEND
OR FAMILY MEMBER

7 TICKETS

REFERRED PERSON
SCHEDULES & ATTENDS
APPOINTMENT

NEW TAX LAW INSIGHT & DIGITAL ASSET PROTECTION EVENT

WEDNESDAY MARCH 28TH AT 2:00^{PM}

Are you one of our esteemed professional colleagues? Join us and our other close associates so you'll be in the know about important legal updates impacting your clients, including information about New Tax Laws; get the latest on Hot Topics like Asset Protection of Digital Assets like Bitcoin and other cryptocurrencies; and hear about all of the new and exciting things happening at our law firm.

THEN, STICK AROUND TO SOCIALIZE AND LEARN HOW YOU CAN WIN A SPA DAY COMPLIMENTS OF VICTORIA!