**V. Tax Plan**

Grade:

\_/2

Your Name

Personal Financial Plan

Class and Date

**Note:**  Please answer the questions as part of your vision, goals, etc., instead of using this as a question and answer sheet. Most sections will start as “My vision for taxes is . . .

**Vision**

* Start with your vision for your taxes. It can be a single sentence and does not have to be long
* How will taxes affect you in your life?
* How do you want taxes to affect you?

**Goals**

* Work on your goals next.
* What did you do for your taxes last year?
* What forms did you fill out?
* How much taxes did you pay?
* What were your average and marginal tax rates?
* If you are from another country, how much taxes did you pay there, and what was your average tax rate from your country.

**Plans and Strategies – Before Retirement**

* Your action plan for your Tax Plan is your plans and strategies you will use. I choose to divide it into before and after retirement/
* What tax forms you will use next year or in the future?
* What tax strategies will you utilize to pay every penny you owe to the government, and not a penny more (for a given level of income)?
* Do you have different strategies for before and after retirement?

**Plans and Strategies – After Retirement**

* These are plans and strategies that you will use after retirement

**Constraints**

* What are the constraints to your Plans?
* How will you overcome them?
* What are the key things that will keep you from attaining your vision and goals?

**Accountability**

* Who will you be accountable to?
* Who will you share your Tax Plan with?