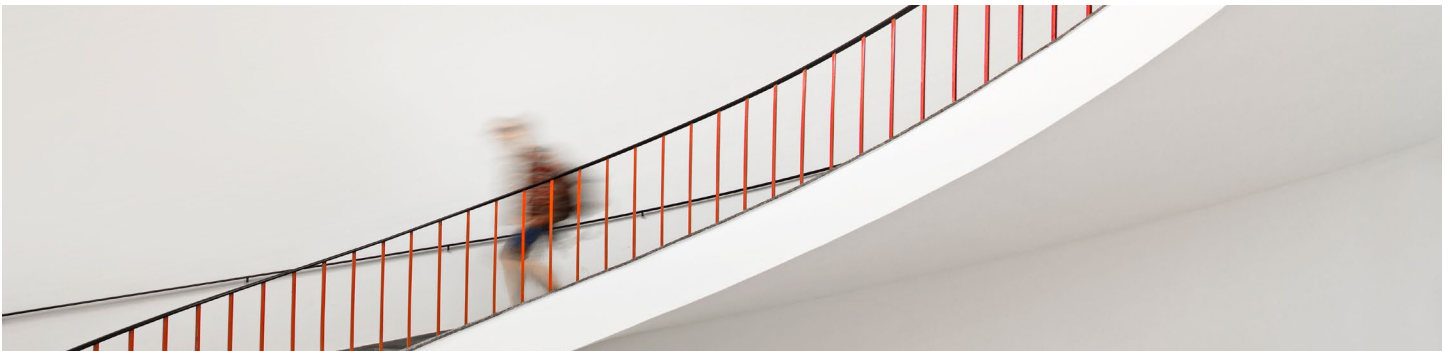


# Before acting on tax news, ask three questions

If you're like many Americans, you may feel overwhelmed by the sense of urgency depicted by frequent tax headlines, such as, "Massive Tax Cuts," "New Retirement Rules" and "Major Changes for Business Owners." The constant drumbeat of tax policy news can lead to a steady hum of financial anxiety, which may result in emotional decision-making or, worse, financial paralysis.



## Before acting on tax news, ask yourself three questions:

1. Does this materially change my tax situation?
2. Does this change when I should act?
3. Does this affect a decision I still need to make?

If your answer to all three questions is "no," the headline is likely informational rather than actionable.

Let's consider how each of these questions may impact you.

### Does this materially change my tax situation?

Many tax law changes receive significant media attention despite having relatively small impact on some taxpayers. The key is determining whether the change meaningfully affects your own situation. Consider factors such as your income level, tax bracket, deductions, investment income, business ownership and retirement planning strategies. A tax provision that creates substantial planning

opportunities for one taxpayer may have little practical impact on another.

For example, provisions within the [One Big Beautiful Bill Act \(OBBBA\)](#) of 2025 significantly increased the standard deduction threshold, added an additional senior bonus deduction for those age 65 and older, expanded provisions around state and local tax (SALT) deductions, introduced new deductions for certain tips and overtime pay and expanded the use of [529 college savings plans](#).

If you're retired, taking the standard deduction and living comfortably in a lower tax bracket, these tax law changes may simply result in a modest reduction in taxes owed. On the other hand, if you're nearing the phase-out thresholds for itemized deductions, are a business owner with significant SALT exposure, or are actively saving for a child's education expenses, you may want to evaluate whether these provisions create planning opportunities.

## Does this change when I should act?

Tax policy changes are rarely significant enough to alter key life goals such as retirement, funding a child's education and use of those funds or your estate planning objectives. However, tax laws can influence the timing of certain planning decisions.

For example, changes to **required minimum distributions** (RMDs), Roth conversions or retirement savings account limits may impact your approach to saving, spending and tax planning. If a tax law change extends the favorable tax treatment or raises estate tax exemption thresholds, you may take a different approach than if those provisions were scheduled to expire in the near future.

This question is important because it can help you remain grounded and focused on your long-term goals, rather than becoming distracted by headlines. Your advisor can help ensure your tax strategies remain aligned with your financial plan and long-term objectives.

## Does this affect a decision I still need to make?

This may be the most powerful filter to help you determine whether a tax headline deserves your attention.

For example, business owners evaluating new equipment purchases may be interested in enhanced deductions qualifying asset purchases. Similarly, updates to **charitable giving** or capital gains rates may be relevant if you're already considering a significant charitable gift, selling a business or rebalancing a concentrated investment position.

Asking whether a headline affects a decision you still need to make can help prevent unnecessary reactions to news that may not be relevant to your circumstances.

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## The importance of filtering out the noise

As you plan for your financial future, these three questions can serve as a useful filter whenever major tax news emerges.

Tax laws will continue to change, and headlines will continue to create a sense of urgency. Your advisor can help you create, implement and maintain a custom financial plan to meet your needs and help navigate any challenges you may face. They can help ensure that the various aspects of your financial life are working together in pursuit of your goals, including tax planning, investment management, business strategies, retirement planning, charitable giving, estate planning and more.