

finances  
and you  
Sid Mittra

## Here are some tips for cutting tax bills

**I**N THIS LAST column in our three-part series on year-end financial planning, we'll discuss how you can cut your 1982 tax bill.

• **Accelerate your deductions.** If you are itemizing your deductions, the old maxim — "accelerate deductions into this year and defer income into the next" — is especially true for 1982.

You should give special attention to medical and dental deductions. Starting in January, medical expenses won't be deductible until they exceed 5 percent of your adjusted gross income, up from 3 percent.

Here are additional strategies. You may send now your state income tax on property taxes for the fourth quarter of 1982, which are not due until January. You should consider making charitable contributions now. Remember that deductible expenses charged on a credit card can be written off in 1982 even if the bills are not paid this year.

• **Open an IRA or a Keogh.** This year for the first time everyone with income earned from a job can open a tax-saving IRA. You have until the date you file your 1982 tax return to establish an IRA. Any contributions you make between Jan. 1 and the time you file can be deducted from your 1982 income.

Self-employed people who haven't established a Keogh plan need to act fast. Keogh contributions will not be deductible for 1982 unless the account is set up by the end of this year, although — as with IRA — you have until you file your return to make 1982 contributions.

This year you can put 15 percent of your income into a Keogh, up to a maximum of \$15,000.

• **Review your investments.** You should think twice before selling a security that has dropped in price just to get a tax loss this year. If the markets continue rising in 1983, stock and bond holders who hang on will have a twofold reason to rejoice, since their capital gains most likely will be taxed at a lower rate.

• **Do some estate planning.** Before the year is over, you may want to change the beneficiary named in your company pension, IRA or annuity — unless the beneficiary is your spouse. The new tax law says that in 1983 no more than \$100,000 in benefits from those plans can be excluded from estate tax after you die, if your entire estate is worth more than \$275,000.

**INFORMATION SESSION:** The Observer & Eccentric Newspapers and I host the third in a series of financial planning seminars at the MSU Management Center in Troy.

Year-end tax planning is the topic of our 8-10 p.m. Dec. 1 session. A \$10 registration fee is necessary to cover the cost of materials used in the presentation. To register, call 643-8888.

Sid Mittra is president of Coordinated Financial Planning in Troy and a professor of management at Oakland University in Rochester.

## business people

**D. DEAN GREEB** was appointed central-region sales manager for American Motors. He will be responsible for AMC sales in Chicago, Cincinnati, Detroit, Minneapolis and Pittsburgh.

**SARAH JANE SCHUSTER** of West Bloomfield completed a course in professional floral design at the Professional Florists' Institute.

The Builders Exchange of Detroit and Michigan has named four people to new office status. **KATHRYN A. GILBERT** was named manager of The Institute for Construction Management; **PHYLLIS L. BROOKS** was named director of administration; **JAMES E. KOSTRAVA** was named director of marketing and membership development; and **JAMES A. LEWANDOWSKI** was named financial manager.

**ROBERT J. MCCABE** of West Bloomfield was appointed assistant divisional comptroller of the GM Assembly Division. He was director of capital appropriations analysis for the GM Corporation Financial Staff.

The Detroit Grand Opera Association (DGOA) announced the reappointment of **BARBARA MARKO** of West Bloomfield as general chairman for the 1982-83 season.

**MARCIA N. PERSIN** of West Bloomfield was promoted to associate administrator for medical staff at Sinai Hospital of Detroit. Persin joined Sinai's staff in 1979 as assistant administrator/special projects.

**RONALD P. KAUFMAN** of Farmington Hills

joined W. B. Doner & Co. as vice president, account supervisor, retail division, Detroit office. He was assistant general manager of WJBK-TV, Channel 2.

**ROBERT J. FLYNN** of West Bloomfield was elected chairman of the Automotive Division of the American Society for Quality Control. Flynn, a manager of General Motors "SPEAR" staff.

Touche Ross & Co. announced the election of two partners, **DOUGLAS M. MCCrackEN** of West Bloomfield and **JOHN J. REINHART** of Troy. McCracken, of the management consultant division, joined the firm in 1977. Reinhart, of the tax department, became a member in 1978.

Republic Automotive Parts tapped **KENNETH L. ROGERS** of Farmington as president to succeed Steven S. Gordon, who will continue as chief executive officer and director. Prior to joining Republic, Rogers served the automotive industry for 28 years in several sales and marketing executive positions.

**BENSON BARR** of West Bloomfield was elected president of the Metropolitan Gravel Association. Barr is an attorney with the law firm, Gourwitz, Barr and Schies. He has served as an active volunteer and member of the MGA board of directors for the past four years.

**JOSEPH J. CASAROLL** of Farmington Hills was appointed director of purchases and traffic for GM Assembly Division. He was general traffic manager for Chevrolet Motor Division.

**DR. RONALD F. SEMLOW**, director of the Semlow Chiropractic Clinic in Troy, announced the addition of his brother, **DR. ROBERT SEMLOW**, to the clinic staff.

## new in town

**THE TRIDENT** Group, a management search and placement firm specializing in the insurance and financial industries, has opened an office at 3155 W. Big Beaver, Troy. The firm offers confidential service for mid-to-upper-level management. It was founded by Don Ciochoc, a search specialist formerly with Management Recruiters Inc.

**ASHLEY AND Bond**, an executive search agency located at 555 S. Woodward, Suite 467, Birmingham, has opened its new administrative division. Marie Harbar has joined the firm as the director of the administrative division specializing in the placement of executive secretaries, legal secretaries, paralegals, office administrators and receptionists. In addition to providing permanent employees for such positions, Ashley and Bond also provides skilled and specialized temporary employees for similar positions.

**WARNER-DAMOOSE Associates**, 1591 Woodward, Bloomfield Hills, has begun a service called Cosmetic Counseling which provides home sellers with individual counseling on interior design from existing home furnishings. Furniture placements, wall groupings and other design elements are considered for maximum appeal to prospective purchasers. The introduction of Cosmetic Counseling was announced as part of an open house conducted by Warner-Damoose to formally open its studios in Bloomfield Hills. The firm provides interior decorating services to commercial and residential clients.

**THOMAS REAUME** of Reaume Financial Services of Southfield has moved to Birmingham and become a separate subsidiary of Douglas D. Reaume and Associates. The firm specializes in business, tax and estate planning for business owners and professionals.

**SIGN OF THE MERMAID**, located in the Fox & Hounds Building on Woodward Avenue at Long Lake, Bloomfield Hills, is celebrating its first anniversary. The store specializes in fine china, crystal, silver, brass and gifts.

**DR. H. WILLIAM Winstanley**, an osteopath of Bloomfield Hills, has opened his new Urgent Care Center, 625 W. 14 Mile, Clawson. The clinic is designed to serve out-patient emergency needs and family practice.

**THE DEPOSITORY**, a privately-owned safe deposit and security vault company, licensed in Michigan, is constructing a security vault com-

plex located at 13 Mile and Telegraph, Bingham Farms. The company will initially build approximately 4,000 safe deposit boxes together with security vault storage areas for residential and commercial clients. A total service package for the storage of computer tapes and microfilm is also offered. The Depository is organized and regulated under the Michigan Banking Code of 1969 and is a member of the National Association of Private Security Vault.

**JUST NUTS** has opened in downtown Birmingham at 217 S. Woodward next to the Birmingham Theatre. The store specializes in nuts including raw nuts, salt-free nuts, fruit nut mixtures, hand-dipped nutty chocolates, dried fruit, candied fruit, candied pretzels, nutty pastries and more.

**MCCQUEEN'S Carpets**, 4076 W. Maple, Birmingham, has remodeled the interior and exterior of its 3,000-square foot store. Father and son team Don and Greg McQueen have also added two additional employees and new lines of carpets and area rugs. The store has been at the present location for 20 years specializing in carpet, rug, wood and vinyl floors for home and office.

**NEW YORKER La Must**, 30700 Telegraph, Birmingham, is a new company offering chauffeur services to corporate clients. Chrysler New Yorker automobiles are being used.

**ORGANIZED Interiors**, a clutter and space management business owned by Gretchen E. Lucia and Linda Henschel, helps organize your home or office possessions by appointment. For further information, call 664-1298 or 664-0265 after 5 p.m.

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## datebook

**JEFFREY Scott** of the Darnson Oil & Gas Income Fund will discuss oil and gas investments at an A.G. Edwards & Sons-sponsored seminar Monday at the Metchus Sly Fox Restaurant, 720 Hunter in Birmingham. Time is 7:30 p.m. For more details, call Jeanne Anderson at 646-9101.

**A WINNING** negotiations skills workshop is slated for 8:45 a.m. to 4:30 p.m. Friday, Dec. 3, at Walsh College in Troy. Topics include communication and problem-solving skills, negotiation techniques and strategy planning. Pat Bidol of the University of Michigan, a consultant to Shell Canada, the Michigan DNR, Allstate

and the U.S. Navy, is the presenter. For reservations, call 669-9282.

**STARTING AND** running your own business will be presented 9 a.m. to 12:30 p.m. Saturday, Dec. 4, at the Michigan Inn in Southfield. The seminar is sponsored by the Business Enterprise Institute and will be repeated at the same location 7-10:30 p.m. Monday, Dec. 6. The seminar is conducted by Lonnie Loy of the Ann Arbor public accounting firm of Loy and Worman, and Fred Steingold, a partner in the Fahrner and Steingold Ann Arbor law firm. Registration is \$35 and includes materials. For registration information, call 559-2229.

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