Mittra

from page B4

ficial for you to be able to deduct the losses during the current year. For instance, if you have significant capital gains from a passive activity in one tax year and have a potential loss on an investment, overall tax liability can be reduced by selling the losing investment and realizing the loss in the same tax year as the capital gain to offset the gain and reduce tax liability.

Personal exemption

High-income taxpayers whose personal exemptions have been phased out might consider transferring cash or other income-producing assets to an older child or another dependent relative instead of continuing to support that person without getting any tax benefit. The former dependent would possibly pay tax at the lowest rate on the income generated by the asset and will have more left to live on, after taxes, than you might have provided.

Charitable donations

A novel charitable donation strategy, that lets you receive both income and tax benefits, is called the Charitable Remainder Trust (CRT). These irrevocable trusts are set up to pay the noncharitable beneficiaries income for a certain period, or for life; the asset then passes to the charity. There are two ways to accomplish this objective. In an annuity trust, the beneficiary receives a fixed dollar amount each year, which must be at least 5 percent of the initial principal. In a unitrust, the donor receives a percentage of the trust's assets each year; the income fluctuates with the value of the trust. Between the two, the annuity trust offers a bigger tax savings up front, as explained next.

The charitable tax deduction is based on the donor's age and income, and the gift's fair market value as derived from an IRS valuation table. The table rates fluctuate monthly with prevailing interest rates. When setting up an annuity trust, donors can choose the rate of the current month, the preceding month, or the month before that. The higher the rate, the higher the deduction.

Social Security benefits

For single individuals with provisional incomes of less than $25,000 *and married couples* filing a joint return with annual incomes of less that $32,000, no amount of Social security income is taxable. For single individuals, provisional income between $25,000 and $34,000 and married couples filing jointly with provisional incomes between $32,000 and $44,000, no more that 50 percent of Social Security income is included in gross income. For single individuals with provisional incomes in excess of $34,000 and married couples filing jointly with provisional incomes in excess of $44,000, no more than 85 percent of Social Security is allowed to be included in gross income.

A viable tax planning strategy for individuals with taxable Social security benefits is to reduce provisional income to the $25,000 (or $32,000 for married couples) level so that all Social Security benefits are nontaxable. This can sometimes be accomplished by a thorough review of currently existing investments and, if appropriate, shifting part of the investments into assets that generate nonreportable income. An example of such an asset is a single premium deferred annuity. The income from this annuity is tax-deferred and therefore is not reportable as current income for purposes of Social Security tax calculation. *Furthermore, when annuity payments* are received, a portion of each payment is treated as a return of original principal and is not taxed. The remainder of the payment represents the prior deferred income and is fully taxed.

Seniors

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increased life expectancy.

On the other end of the spectrum are younger, skilled seniors thrust into early retirement due to company downsizing.

Carefully tapping into these two growing markets is instrumental to the future of Seniors 4 Seniors.

"The profits will come. I've been successful in every business I've started," added Linden.

"The key is to build it into a big business one client at a time. I want it to be operationally successful and then I want to take it to other places...I don't expect a lot of competition.

"But it's too big and too good a workforce for people to ignore much longer."

Graywolf

from page B4

A full service printing and graphics product supplier, Graywolf Printing's expertise lies in providing graphic communications for automotive suppliers. Providing an array of services to clients from Chrysler, General Motors, Michigan Consolidated Gas and Detroit Edison includes processing things like shippers, bills of lading and invoices made ready for the clients in-house use.

With just eight employees, including his own son Marc, Grayvold describes his offices as very unique and computer oriented. There are seven computers in use most of the time and the swift processing of millions of bar coding labels is just one of a wide range of typical daily projects.

"I do the sales, marketing and public relations and my son handles things inside the company," said Grayvold.

Sharing the lessons he's learned along the way with his own son is particularly poignant for Grayvold.

Raised in Detroit, he describes a childhood spent in poverty as one of four children in a single parent home. He never went to college and instead was self educated via books and seminars.

Grayvold was managing an area retail store when a major business forms firm recruited him as a salesman. A two month corporate training program and a few years on the job gave Grayvold the courage to strike out on his own.

Today he still shares that opportunity by operating his own program for Native Americans seeking jobs.

To date he has taken 15 Native Americans, some from reservations, and worked with them and trained them to find employment.

"I may have a sensitivity to them that no one else would have in training them or interviewing them for a job," Grayvold stated. "And when I'm talking to them and showing them things they no I'm not talking down to them."

Amid financial success and personal growth Grayvold still strives to make his heritage a big part of his printing business.

Graywolf stationary bears the image of Grayvold complete with full Native American dress and braids. His office boasts books, art work and crafts showcasing his heritage.

Sharing information about the Native American culture in the community is also important to Grayvold. He frequently attends Pow Wows, cultural events and speaks to students across the county.

"I was raised in the Detroit area but would be a member of the Little Grand Traverse Band of Odowa Chippewa Indians if I had been raised on the reservation," he said.

Grayvold is a member of the Michigan Minority Business Development Council, the Native American Business Alliance and Indian World.

Adventures on Internet

PC TALK

MIKE WENDLAND

For two weeks last months Tony Hansen was stationed in one of the loneliest places of the world – The South Pole. And yet he found himself more connected to the world than anyone can imagine. Each day, thousands checked up on him, shared his observations, saw how his studies for the National Science Foundation were going and offered encouragement and support.

Tony Hansen wired himself to the WWW and thus, took all of us along on his adventure.

A researcher tracking environmental pollution at the South Pole Dr. Tony Hansen discovered a world divided — snow-blanket beauty accommodating top-notch scientific missions on the one hand, an environment increasingly smothered in exhaust fumes on the other.

And while his primary mission was to collect evidence regarding the degree of pollution, his other goal was to educate friends, colleagues, and the public about the region and the NSF's work there.

This was his second stint at the Pole. This time he sent video clips around the world using a new technology for sending high quality video on the Internet called Video Sphinx Pro.

Hansen sent his accounts of the latest expedition to his Web site (http:www.magecsci.com/Antarctic), as well as to his colleagues at the Lawrence Berkeley National Laboratory, to collaborating scientists at government and university research institutions both in the U.S. and in European countries.

The site is still online, drawing thousands of hits a day and is typical of a growing number of sites that use the immediacy of video to illustrate the objectives, the methods and the nature of scientific research in an attention-grabbing, " live on-location" manner.

Another great Web site you'll want to bookmark and check regularly is the Zambezi River "Make a Difference" site (http://www.zzam.org/) that will soon chronicle the adventures of a group of river rafters attempting to navigate this dangerous African river. Sponsored by a group of Detroit-area folks, the trip is aimed at drawing attention to the problem of land mines, which litter the African nations the river flows through following decades of civil war.

While the expedition itself won't start until mid-April, there's already lots of excitement on the site.

Paul Templer, of Zimbabwe, is one of the key members of the expedition. In 1996, as he led a party of tourists floating down the river near Victoria Falls, Templer was attacked by a hippopotamus.

The animal inflicted 38 puncture wounds to his head, chest, arms, and leg, before releasing him. Seven hours of surgery saved his life but could not save his left arm. He now has an artificial arm designed and fitted by one of the " Make a Difference" sponsors, the Wright and Filippis company.

Templer's tale is well-told on the site, and as the trip gets under way, photos and daily reports will let us all share the adventure...online.

Here are some other online adventure sites you may want to check out:

- The Jason Project (http://www.jasonproject.org/) - There are all sorts of Jason project online adventures. The current one involves a bunch of Scuba divers off Bermuda investigating coral reefs. But you can also find other online adventures here aimed at kids and their parents. One of my favorites is an online chronicle of life aboard a nuclear submarine.
- Kevin and Dave's Great Adventure - http://www.whitetrash.com/mo/mcworld/adv.html

Not all the online adventures are done by foundations and big groups. Everyday people use the net to share their fun. This site details the long distance motorcycle adventures of a couple of regular guys who set out to cover 7,000 miles in three weeks.

Mike Wendland covers the Internet for NBC-TV Newschannel stations across the country and can be seen locally on WDIV-TV4, Detroit. His "PC Talk" radio show airs Saturday and Sunday afternoons from 4-6 p.m. on TalkRadio 1270, WXYT and he is the owner of Awesome Pages, a web development company (248-852-1930) You can reach through his PC Mike Web site at http://www.pcmike.com

knowledge

What is SelectCare Medicare Gold?

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Farmington Hills
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03/03 at 10:00 AM	03/19 at 10:00 AM
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03/10 at 10:00 AM	03/26 at 10:00 AM
03/12 at 10:00 AM	03/31 at 10:00 AM
03/17 at 10:00 AM	

Big Boy Restaurant

Southfield
Grodan/Telegraph

03/10 at 10:00 AM	03/24 at 10:00 AM
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Orchard Lake	*Farmington Hills*	*Taylor*	*Westland*
03/02 at 1:00 PM	03/02 at 1:00 PM	03/04 at 1:00 PM	03/05 at 1:00 PM
03/09 at 1:00 PM	03/09 at 1:00 PM	03/11 at 1:00 PM	03/12 at 1:00 PM
03/16 at 1:00 PM	03/16 at 1:00 PM	03/18 at 1:00 PM	03/14 at 1:00 PM
03/23 at 1:00 PM	03/23 at 1:00 PM	03/25 at 1:00 PM	03/26 at 1:00 PM
03/30 at 1:00 PM	03/30 at 1:00 PM		

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Executive Office Bldg. Auditoriums A and B (12 Mile Entrance)

03/03 at 10:00 AM Auditorium A	03/24 at 10:00 AM Auditorium A
03/10 at 10:00 AM Auditorium A	03/31 at 10:00 AM Auditorium A
03/17 at 10:00 AM Auditorium A	

What does it cost?

Is vision included? What about prescriptions? Is there any deductible? If you have questions about health insurance and Medicare, please join SelectCare for an open house presentation on Medicare Gold at any of the neighborhood locations listed or at the Macomb Hospital Center, Executive Office Building Auditoriums A & B.

If you would like to attend one of these presentations, please call 1-888-506-GOLD.

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I do not believe ignorance is bliss.

SelectCare Medicare Gold is a Health Maintenance Organization (HMO) with a Medicare contract. Anyone with Medicare living in Wayne, Oakland or Macomb County may apply. You must continue to pay Medicare Part B premiums and use plan providers. Up to a $1,000 annual limit on prescriptions. A sales representative will be present with information and applications.