

The SMART Family Tax Guide: 101 Ways to Keep More of What You Earn

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The IRS tax forms are as of 2024, or the latest version available at the IRS.gov website. The tax code-related dollar amounts are as of 2025, many of which are adjusted annually by the IRS. The One Big, Beautiful Bill Act (OBBBA) is in various stages in the Congress,

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To each of you: this book carries your fingerprints. Thank you for believing in its purpose.

Preface

As a Christian father, CPA, and coach, I have long witnessed how the U.S. tax system, while often confusing, offers powerful opportunities for strategic planning. These opportunities are too often overlooked or misunderstood by hardworking families. I wrote this book for SMART (Strategies to Maximize Assets and Reduce Taxes) families because I believe that every family, whether they're earning \$60,000 or \$360,000 a year, deserves to know the same tax-saving principles and tools used by wealthier individuals and advisors.

As a CPA since 2008, I spent ten years with a Big Four accounting firm specializing in accounting and audit. Today, I run my own tax planning practice, where I've had the privilege of advising hundreds of families and high-net-worth individuals. Having witnessed their financial triumphs and challenges, often intertwined with their deeply personal family dynamics, I was inspired to write this book and share my insights, real stories, and best practices with you, the SMART family.

This book is not about tax loopholes or exotic schemes. It's about clarity, consistency, and concrete steps. Through real-life examples, simplified explanations, and actionable tips, I hope to clarify the tax code for those who need it most: middle-class families trying to get ahead, save for their kids' college, plan for retirement, and pass something on.

When I began organizing workshops for families and small business owners, I quickly discovered how often people miss deductions, fail to optimize retirement accounts, or neglect simple tools like Health Savings Accounts (HSAs) or Roth IRAs, not because they're careless, but because the system is dense and the advice fragmented. The fact is that most tax resources aren't written for everyday people.

This book aims to fill that gap. It covers 101 tax-saving tips, from everyday moves like adjusting withholdings and tracking expenses to more advanced strategies involving trusts, rental property, and retirement conversions. Each section is designed to stand alone. Whether you read it cover to cover or jump to a chapter that speaks to your life stage, you'll find something practical and actionable.

I also wrote this book for the next generation, with a dream of FLY (financial literacy for youth). Tax planning should be part of financial literacy, not an afterthought. My hope is that parents will use this book to teach their children about the power of compound interest, smart giving, and how taxes affect every major life decision.

Thank you for picking up this book. May it save your family money, spark new conversations, and give you more confidence during every tax season.

Thank you, my numerous supporters and mentors. I appreciate your selfless time and effort spent on my book. I owe you immensely. All errors in the book belong to me.

Mike Nie, CPA, CFA, CFP, EA

SMART Coach (Strategies to Maximize Assets and Reduce Taxes)

PART 1: SMART FAMILY