2025 · WHAT ISSUES SHOULD I CONSIDER WITH THE INCOME FROM MY TAXABLE NON-QUALIFIED ACCOUNT(S)?

HIVE Retirement Planning

DIVIDEND & INTEREST TAX ISSUES	YES	NO
Do you need to review how your non-qualified account's dividends/interest/capital gains distributions are projected for the remainder of the year? If so, consider the payment frequency and timing to ensure you are accurately estimating the amount of additional dividends, interest, and capital gains distributions you expect to receive for the remainder of the year. Be mindful of how they affect your AGI/MAGI in aggregate, and consider whether it is appropriate to keep or sell any holdings (before the ex-dividend date) relative to your tax situation.	☐	☐
Do you need to review the dividend and capital gains distribution election in your non-qualified account? If so, consider whether it makes sense for your situation to automatically reinvest dividends and capital gains distributions (e.g., auto step-up in basis) or take them as cash (e.g., mitigate selling shares for income needs).	☐	☐
Do you have holdings in your non-qualified account that pay out tax-exempt dividends/interest (e.g., municipal bonds)? If so, consider the extent to which tax-exempt interest/dividends may affect certain MAGI calculations (e.g., provisional income for taxation of Social Security benefits, premium tax credit eligibility, IRMAA surcharges, etc.).	☐	☐
Do you have holdings in your non-qualified account that pay out ordinary dividends (i.e., dividends taxed at ordinary income tax rates)? If so, consider whether it makes sense to allocate more toward assets that pay out qualified dividends (i.e., taxed at long-term capital gains rates), but be mindful of your overall portfolio allocation and risk tolerance.	☐	☐
Do you have REITs in your non-qualified account that pay out dividends? If so, be mindful that you may be eligible to claim the QBI (Section 199A) deduction.	☐	☐
Do you have international holdings in your non-qualified account that pay out dividends and interest? If so, be mindful that you may be able to claim the foreign tax credit for foreign taxes that are withheld from dividend or interest payments.	☐	☐

CAPITAL GAIN & LOSS TAX ISSUES	YES	NO
Will you sell or rebalance any holdings in your non-qualified account this year? If so, determine the amount of any realized gains or losses (short-term and long-term), and consider the extent to which they will affect your AGI/MAGI. Be mindful of your cost basis method (e.g., tax lots, average cost basis, etc.) when selling holdings.	☐	☐
Do you have unrealized capital losses in your non-qualified account? If so, consider whether harvesting capital losses could complement your tax plan (e.g., offsetting capital gains, reducing AGI/MAGI, etc.), but be mindful of the wash sale rules. Furthermore, you may want to refrain from harvesting losses if you are in the 0% long-term capital gains bracket.	☐	☐
Do you have unrealized short-term capital gains in your non-qualified account? If so, consider delaying the sale of your holdings until they are considered long-term capital gains (i.e., held for 366 days or longer) unless you have a compelling reason to sell them.	☐	☐
Do you have unrealized long-term capital gains in your non-qualified account? If so, consider harvesting additional long-term capital gains (and increasing your cost basis) if it makes sense for your tax situation (e.g., you are in the 0% tax bracket, doing so doesn't conflict with other AGI/MAGI-sensitive strategies, etc.).	☐	☐
Do you have unused capital losses being carried forward from prior tax years? If so, consider using those losses for offsetting either capital gains or up to $3,000 in ordinary income (if you have no capital gains). Remember that unused capital losses are carried forward indefinitely; however, some states disallow this entirely.	☐	☐

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TAX COORDINATION ISSUES	YES	NO
Are there any important tax credits, deductions, or other thresholds (e.g., contribution limits, 3.8% NIIT, IRMAA surcharges, Social Security taxation, etc.) that need to be accommodated as part of your tax planning goals? If so, determine whether your non-qualified account's income (e.g., interest, dividends, capital gains, etc.) for the year will affect your tax situation, and consider strategies to reduce your AGI/MAGI (e.g., deductible contributions, harvesting losses, etc.) in order to preserve important tax planning goals. See the "Important Numbers" guide for additional information.	☐	☐
Are you considering making Roth conversions this year as part of your tax planning strategy? If so, consider the extent to which your non-qualified account's income will reduce the tax bandwidth (i.e., increase your taxable income, AGI/MAGI, etc.) you have available for making Roth conversions while in optimal tax brackets.	☐	☐
Are you planning to give to charity this year? If so, consider donating highly appreciated securities in your non-qualified account, but be mindful of any AGI limitations (e.g., 30%, etc.) that may reduce your allowable deduction. If you have a multi-year charitable giving plan, consider front-loading donations by making a lump sum to a donor advised fund (DAF).	☐	☐
Do you have any unused charitable donations being carried forward from prior tax years? If so, consider whether those losses can be used effectively for offsetting ordinary income or capital gains you receive from your non-qualified account this year. Be mindful that unused charitable donations are only carried forward for five years.	☐	☐
Do you anticipate any large tax deductions for this tax year (e.g., medical, charitable, mortgage interest, etc.)? If so, consider whether you have the opportunity to harvest additional capital gains from your non-qualified account at optimal tax brackets, but be mindful of the impact it may have on taking certain deductions (e.g., 7.5% AGI floor for deductible medical expenses, etc.). (continue on next column)	☐	☐

TAX COORDINATION ISSUES (CONTINUED)	YES	NO
Are you claiming any non-refundable tax credits, and do you currently have no tax liability? If so, consider harvesting additional capital gains from your non-qualified account to increase your tax liability in order to claim the full portion of the non-refundable tax credit you may otherwise miss out on.	☐	☐
Are you planning to sell any additional non-qualified assets (e.g., home, real estate, land, etc.) this year? If so, be sure to factor in the effect this will have on your AGI/MAGI in coordination with other tax planning goals (e.g., Roth conversions, etc.), and consider harvesting unrealized capital losses from your non-qualified account if it makes sense for your tax planning goals.	☐	☐
Are you planning to give to family members this year? If so, consider whether it may be appropriate to gift securities from your non-qualified account instead of cash, but be mindful of special tax rules that may apply (e.g., "kiddie taxes," double basis rules, etc.).	☐	☐
Are you planning to leave your non-qualified account to your heirs as part of your estate plan? If so, consider preserving the tax lots with the highest capital gains so your heirs can fully take advantage of a step-up in basis when they inherit them.	☐	☐
Is your non-qualified account held within an irrevocable trust? If so, be mindful of any tax rules that may apply to your account (e.g., distribution requirements for income, pass-through of certain types of income, non-distributed income taxed at trust tax rates, etc.).	☐	☐
Will your non-qualified account's income (e.g., dividends, interest, capital gains, etc.) increase your tax liability beyond what you've already withheld for taxes? If so, consider ways to make up for the additional tax liability you may owe (e.g., additional payments/withholdings, etc.).	☐	☐
Do you need to review any state-specific tax rules (e.g., capital gains taxed as ordinary income, special taxes on investment income, taxation of federally exempt dividends/interest, etc.) that may apply to your non-qualified account's income?	☐	☐

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