

**1. How long did the GREAT DEPRESSION of 1929 LAST?**

- A. 24 Months
- B. 36 Months
- C. 43 Months
- D. 18 Months

**2. What was the unemployment rate during the depression years of 1929-1933?**

- A. 10%
- B. 8%
- C. 15%
- D. 25%

**3. When did the current recession start officially?**

- A. Dec 2007
- B. Feb 2008
- C. Jan 2009
- D. June 2008

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## What's in this presentation



### **I. What is the government doing for you?**

- Individual & Family Tax Relief
- Business Tax Incentives
- Energy Incentives
- Miscellaneous Provisions
- SBA Loan Programs
- Q & A

### **II. What you can do for yourself?**

- The market place
- Survival Strategies, if you are working for someone
- Survival Strategies for a retired person
- Survival Strategies for a business owner
- Shape of things to come
- Summary

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## **Economic Stimulus and You**

- American Recovery and Reinvestment Act of 2009
- Worker, Retiree and Employer Recovery Act of 2008

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## **Objective of the Tax Code:**

**Resolve all social, economic & educational issues, besides generating revenue for the nation.**

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## **Individual & Family Tax Relief**

**(Continued...)**

- Making Work Pay Credit (IRC Sec A)
- Available for years beginning in 2009 & 2010
- Lesser of :
  - 6.2% of an individual's earned income, or
  - \$400 for single or \$800 for married filing jointly
- Earned income : includes combat pay but excludes Self-Employment Income
- Phase Out: AGI in excess of \$75 K for S & \$150 K for MFJ
- The credit will be reduced by the amount received as "Stimulus" by Social Security recipient.
- New Withholding Tables from 02/21/09 for employees
- Not eligible: Non Resident alien, dependent of another

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## **Individual & Family Tax Relief**

- Earned Income Tax Credit is for Tax Payers with Lower Income
- Increase in Earned Income Tax Credit (IRC Sec 32)
- Families with 3 or more children
- 45% of earnings up to \$12,570
- Phase out level : \$16,420 for S and \$21,420 for MFJ

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## Child Tax Credit

### Social and welfare Policies effected through the tax system

- This is a refundable credit applied to over \$3,000 of the earned income formula.
- Credit: 15%

## Hope Credit for Education of Your Children

### Promoting Education

- Maximum Credit \$ 2,500 per student per year
- For 4 years college (use to be only for 1<sup>st</sup> and 2<sup>nd</sup> year)
- 100% of the first \$2,000 plus 25% of the next \$2,000
- Credit phases out between \$80 K to 90 K for S and \$160 K to \$180 K For MFJ
- **S-529 Plans:** You can now use these plans for buying computer tech and equipment. (Tuitions, books, fees, room & board)

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## Home Buyers Credit IRC Sec 36

### Economic issues resolved through the Tax Code

- Purchase between 01/01/09 to 11/30/09
- Should be First Time Home purchaser
- Should be Primary Home purchase
- Should not have purchased during the preceding 3 years.
- Tax Credit: 10% of the purchase price up to \$8,000
- Must not be disposed of within 36 months of purchase.
- Income Phase out levels: \$75 K- 95 K for S and \$ 150 K-170 K for MFJ
- One credit per home (Not per buyer).
- Buyer has to be a "resident" & purchase has to be within the 50 States

Tips: FHA Loan Requires only 3.5% down payment.

- Lenders will start giving the credit at the time of closing.
- \$8000 is a gift from the government not a loan - No repayment
- Alternatively, your tax return for 2008 can be amended and you can get the refund right away instead of waiting till 2010.

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## **Social Security Recipients & Government Retirees**

- \$250 one time payment.
- Adults who are eligible for SS or railroad payments.
- Only for person living in the US
- Payment is not taxable.
- Government Retirees: Credit on the 2009 tax return (in 2010)

**Caution:** If you receive this credit, you will forego the Make Work Pay Credit

**Tip:** Call SSA at [800-772-1213](tel:800-772-1213) or visit [www.socialsecurity.gov](http://www.socialsecurity.gov) and inquire about your payments, if you haven't yet received.

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## **Transportation Fringe Benefits**

Employees can receive pre-tax benefits in the following ways from the employer:

- a. Transit passes
- b. Qualified Parking
- c. Up to \$230 per month.
- d. In pre-tax benefits
- e. Not subject to FICA, Federal & State income taxes.

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## Terminated Employee

- Employee has been terminated between 09/01/08 to 01/01/10
- 65% of Cobra payments shall be paid by the employer for medical insurance continuity.
- Termination has to be involuntary (Fired)
- Employer recovers the 65% from the Government
- Income phase out: \$ 145K for S & \$250 K for MFJ. (pretty high!)

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## Investment Losses from Ponzi Schemes (Bernard Madoff)

- Losses, if direct, can be claimed under SIPC (Securities Investor Protection Corp) up to \$ 500K.
- Attorneys can also file law suits against Madoff's recovered assets.
- Any losses over this insured amount can be claimed as theft losses on your personal tax return
- Can be claimed in the year of the discovery of the loss.
- Losses are not limited by income levels
- Losses which cannot be deducted can be carried forward up to 20 years or carried back 5 years.
- Prior year returns may have to be amended if income recorded in prior years are fraudulent in nature.

Tip:

- ✓ Amend last few years tax returns, if you have such losses.
- ✓ Invest only in what you know
- ✓ Have a TRUSTWORTHY broker (hard to get these days)
- ✓ Remember if it is too good to be true, then it is a **red flag**.
- ✓ Do not believe the one charismatic person firm, who is "living large" to impress others and gives guaranteed returns. ( Ex. Bernie Madoff, Robert Mclean, etc)

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## **Auto Purchase**

### **Depressed market for Autos and a new Auto economy**

- Deduction for State and Excise taxes on the purchase of qualified motor vehicles.
- Maximum Cost of vehicle: \$49,500
- Phase out: \$125,500-\$135,000
- Qualifying vehicle is: “light truck, auto, or motor cycle” (< 8500 Lbs)
- The vehicle must be used by the tax payer.
- Expires: 12/31/09

Tip: You can buy 2 autos –combined value < \$49,500

**Caution:** Leasing of SUVs have become very steep, watch out!  
**Run your numbers by your accountant**

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## **Business Tax Incentives**

### **To Target the growth of businesses**

- Bonus Depreciation for property acquired in 2009.
- \$250,000 write off available in 2009 for property placed in service in 2009.
- Maximum investment allowed is \$800,000
- Large Depreciation for first year property.

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## **Net Operating Loss**

- **Business losses from 2008 & 2009 can be carried back five years . Amend last 5 years taxes.**
- **Only small businesses less than \$15 million in sales are eligible for this.**

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## **Employment Credit**

### **Wages paid can be claimed as credit**

- **Current Classification:**
  - Food Stamps recipient
  - Family assistance recipient
- **Two extra categories added:**
  - Unemployed Veteran: Served on active duty for 180 days & discharged in the last 5 years.
  - Disconnected Youth: 16-24 Not in school, No skills
- **Tax Credit of \$1500 to \$2400 per employee**
- **Available during the year of hire.**

**Tip: Check out [www.jobsfirstnyc.org](http://www.jobsfirstnyc.org)**

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## **Income from Discharge of Indebtedness:**

- **If any debts which the business owes to any party say, a financial institution is cancelled, it gives rise to an income called forgiveness of debt.**
- **Forgiveness of debt results in cancellation of debt**
- **Usually this is recorded as income.**
- **For the years 2009 and 2010, discharge of the debt will not be treated as income.**

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## **Energy Credits (Going Green)**

Resolve the current energy crises by the use of the tax code.

- **Production credit for the years 2009-2013**
- **Use of wind, hydro power, biomass, geothermal solid waste**
- **Can get an investment credit or production credit**
- **30% of the amount invested in renewable energy projects**

### Tips

- **You can install a windmill in your back yard to produce power and get the credit.**
- **Install Solar PV, get 30% Federal Tax Credit, 25% NYS Tax Credit. Bonus: No more utility bills and you make the country less dependent on oil. Payback period is about 5 years**

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## **Energy Credits for Improvements to a Residence**

- Expenditure for insulation materials, central air, exterior windows, sun roofs
- Installation to be done between 2008 and 2011
- Up to \$1500 in tax credits available

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## **Alternative Energy Vehicles**

- Maximum credit for plug in electric vehicle: \$7,500
- Motor cycles & 3-wheeled vehicles: \$2,500

## **Hybrid Vehicles**

- Ford Escape 4Wd: \$1,950
- Mercury Mariner 4Wd: \$1,950;
- Nissan Ultima Hybrid: \$2,350

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## SBA Loan Programs

- **504 Loan Programs:** ( \$1.5M -4.0M)
  - ü Purchase of Building & Equipment
  - ü Refinancing of assets
  - ü Up to 90% financing, 10% owner financing
  - ü No Fees
  - ü Total \$ 730 M
- **Micro Loans: American Recovery Capital Program** (\$35,000 per business)
  - ü Existing businesses, has to be a viable project
  - ü Not for new business, Not for expansion
  - ü Need turnaround strategy-Plan & Projections
  - ü Acceptable credit score required
  - ü No Fees, Interest free for 1<sup>st</sup> year, SBA guaranteed
  - ü Disbursement during first 6 months
  - ü No payments for the first year. Repayment during five years
  - ü Program ends Sept 30, 2010 or when funds dry up
  - ü Total \$ 255 M

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## Q & A

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# Surviving the Recession



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## State of the Market Place

In early 2007, the Royal Bank of Scotland led a consortium and paid \$ 100 billion to acquire the Dutch Bank ABN Amro. Had they held on to their \$100 billion they could now buy Citigroup, Goldman Sachs, Morgan Stanley, Merrill Lynch, Deutsche Bank, and Barclays.... *With enough leftover* to buy Ford, GM and Chrysler!!!

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## **State of the market place-Real Estate**

- **The new home sales has fallen to its all time low since 1963**
- **Inventory of unsold homes: 3.97 Million (10.2 months)**
- **22% (15.4 M homes )of the mortgage holders were under “water” (Zillow)**
- **5.4 million homes (12.07%) of the country’s 45 million homes were delinquent in the period: Jan-Mar, 2009**
- **Bank repos are up nearly 129%!**
- **Median Home price in California is 40% less than the same period, a year before .**

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## **State of the Market Place-Employment**

- **The national unemployment rates is 9% and expected to climb to 10% by next year.**
- **However, approx . 17% are unemployed, if underemployed people and “given up” workers are included.**
- **Of the 30 DJIA companies, 22 have announced job cuts since Oct 2008**
- **7 M receive unemployment benefits, highest rate since 1983.**

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## State of the Market Place-Retail & Others

- 148,000 stores closed in 2008
- Another 75-80,000 stores to be closed in 2009. worst hit sector in the current recession is retail.
- Hotel occupancy fell to 55.2% in the US, revenues down by 25%
- Credit cards losses are surging (\$400 B in next 5 years)
- Lines of credit losses close to \$1 Trillion
- Media, auto and the airlines have been slaughtered.
- Financial sector-creative book keeping is continuing.
- 36 more banks have gone under in the first 3 months of 2009. Another 30 to go under in the next 9 months.
- Dow Jones: GM & Citi are out. Cisco & Travelers are in.
- Wall Street has become Wal-mart Street!
- Share prices of US Banks & Fin Inst converted into Indian Rupees is a lot cheaper than shares of Indian Banks! (Ex: ICICI: 14\$, Axis: 14, Oriental: \$3.6, PNB: \$12.20, Citi \$3.40, BoA: \$12.06, SunTrust: \$17) 06/09/09
- The plunging real estate and stock portfolio values resulted in **\$12 trillion losses since the end of 2007.**

## “Quotes”

- Pres Bush was in a meeting of “small business owners” to talk about recession. “The small business owners” were: General Motors, Century 21, Citi Bank & Chrysler. – Jay Leno
- What worries me about the credit crunch is that if one of my checks is returned stamped “**Insufficient funds**”, I don’t know whether that refers to my funds or the bank’s!!!-Unknown
- The problem with investment bank balance sheet is that on the left side (Liabilities) nothing is right and the right side (assets) nothing is left-Unknown

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- Is everything doom and gloom?

**Absolutely, not!**

- Are there solutions to get by?

**Of course, there are.**

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## **Strategies for a business owner**

### **(Non Marketing Action Plan) - I**

- Invest in business. Assets are cheap (\$250 K in write off)
- Timing: Position for growth when the economy turns.
- Re-negotiate on your rental expense: Produce hardship letter to the landlord and lock in in the new low rates for 5 years at least.
- Go Green: Paperless office should be the ultimate goal. Get an energy audit & save on utility bills.
- Talk to all vendors: Get loyalty discounts for the next 24 months
- Make decisions with the future in mind(long term)

#### **Remember:**

**Cash is King, but do not miss out on any opportunity**

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## Strategies for a business owner

### (Non Marketing Action Plan) -II

- If you had a 2008 loss, you can file amended returns and get back refunds of taxes paid, going back 5 years.
- If you are renting, it is a good time to buy your own facilities. Especially, green buildings.
- Be ruthless about cost cutting. Be Frugal.
- Prepare your staff for double duty. Easy days are over.
- Time to get rid of 'bad apples' in your firm.
- Good people are available & are cheap. Hire them and re-train them for success when the economy eventually takes off.
- Stop offering fixed pays. Compensation should only be in the form of incentives, bonuses, based on output and not based on input hours.
- Owners - Work 25 hours a day. No other choice!
- Stop Contributing to 401(k) Plan.

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## Strategies for a business owner

### ( Marketing Action Plan)-I

- Plain Vanilla order-takers are over.
- Get back to basics.....
  - One to one relationship with the customer in person
  - **Not Communicating is the single most important factor cited for a client leaving you. It is also the single most factor leading to a divorce between couple.** Sex and Money are very distant factors
  - Emails & Phones are secondary in today's economy.
- Customer is looking for value. Where's the deal? Change your contracts? Package deals?
- Focus on Cash flows, not on profits
- Have a plan – 12 months, 24 months
- Swallow the competition. Offer more than what the market offers to the customers. May below your cost price?
- Solicit partnerships & collaborations, expand sideways.
- Do business with the government at the Federal, State & the City level. (Become a preferred vendor)
- No more "brand" protection. ( Ex. Saks, Abercrombie, Pottery Barn, etc on "% off on Sales' like never before).

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## Strategies for a business owner ( Marketing Action Plan)-II

- Segment your customer base: Divide them into A, B, C, D customers A being the best, D being the worst . Get rid of D's.
- Engage in constant communication with the existing customer base. Build an 'experience' Ex: Costco experience, offering foot massages while you get your taxes done. Starbucks used to grind bean once in the morning, now they are doing every time the pot is empty, just to keep the aroma ....
- On Line Presence: Web site redundancy? Social networking? Linked in? Twitter? Face book?
- Cut the delivery time. Customers wanted it "yesterday". Time frame has collapsed.
- Referral Fees for people who refer you clients
- Cross Marketing: Ask your vendors to send mails to all his clients about your services.
- Participation in Networking events.
- Attend local trade shows not in Vegas, but in New York, cut the Travel costs
- Ad & Printing costs: review for effectiveness.
- Cut out expensive clubs, restaurants and other perks.

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## Survival plan for an employee-I

- The payroll withholding tables have been changed. So ask your payroll dept to revise the tax deductions. You should be able to take home more pay . (why leave interest free loan with the government?)
- Look out for words like "restructuring, cost cutting, resource audit". Your company may be laying off people. If you are not producing income or involved in reducing costs, you could be vulnerable.
- Relate your activities in \$\$\$\$\$ and sense for your company. Remind your boss that you were responsible for the savings or for the revenue.
- Work on your credit score. Banks are looking for at least 720, if you need good rates.
- Car prices are the lowest in years. Take advantage. Also, the income tax credits for estate and sales tax on autos are only till 12/2009. Bid for cars in [www.carsdirect.com](http://www.carsdirect.com) Great site! Dealers bid against each other.  
**Tip: Also 0%down 0% financing still available. Vouchers up to to \$4500 are available to trade in for your gas guzzles (<18 mpg)**
- Do not own shares of the company you work for. This is a dual risk. Enron, Lehman, Fortune off. Circuit city. Why invest your labor (wages) & dollars (pension plans) in the same company?
- Re-negotiate like never before, with all vendors including telephone companies, cell phone companies, cable companies for better rates.
- Review all your insurance policies. Do not cancel the policies. You can increase the deductible and co-payments. This will bring down the cost.

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## Survival plan for an employee-II

- Buy exchange traded funds engaged in energy development.
- Eat out smarter. Check out [www.restaurant.com](http://www.restaurant.com) for discount coupons of your favorite eating places. Check out [www.entertainment.com](http://www.entertainment.com) for coupons.
- Get into business while your are working. Best time to build a business. Banks shall lend you money against the business when you have a job .
- Give up your credit card which promises to accumulate miles . They will expire very soon.  
Tips:
  - ü Airlines them selves may not exist to honor them. Redeem the points at [www.points.com](http://www.points.com)
  - ü Get a new card which gives cash back
- House Prices have declined considerably. If you are home owner, talk to a property or a contingent lawyer and get your property taxes re-assessed. You may have to pay one-third of the savings. Check out [www.zillow.com](http://www.zillow.com) for the prices.
- Many companies have stopped making employers contribution to the pension and profit sharing funds.
- Please continue to contribute **your** portion and review the underlying investments with the broker/dealer.
- Talk to your employer to move some of the taxable salary, up to \$230 per month as tax free transportation benefits.

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## Action plan for a retiree -I

- Defer the IRA withdrawal for 2009
- Continue to do work or plan to resume a job.
- Withdraw no more than 4% of the balances from your savings.
- Have at least 6 months of living expenses in money market funds.
- The next 24 months of expenses should be in bonds.
- Check out investment rates in Indian banks. They seem to be offering better rates to park your money
- House prices in Florida have fallen 40 to 50%. The home prices in Florida never appreciated since the last 20 years. So do not buy property as an investment. Moreover the condo associations do not have money to pay the maintenance of the buildings, garbage pick ups, etc. Landlords are now passing on the responsibility to the tenants to pay the condo fees in addition to the rent!

**Caution:** Your loan approval could depend upon the credit worthiness of your neighbors!

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## Action plan for a retiree-II

- If your IRAs have fallen in value because the broker was very aggressive or lied to you then you have a case against the broker. Get the initial agreement & compare them with the investment portfolio. If there is variation then contact a lawyer!  
Don't be at the receiving end all the time!
- If your IRAs have fallen in value, then it is time to convert them to Roth-IRAs
- SS recipients: No more COLA ( Cost of Living adj) for the future. Do not take for granted the annual increments.  
In 2009, you got 5.8% increase, 2010: 0% (1<sup>st</sup> time since 1975 there will be no raise.)
- Seniors, if you are giving care to your grandchild ask your children to pay you for the services. The salary you derive is tax free on the senior's tax return and your children can deduct the payments in their tax returns as child care expenses.  
Double play!
- In addition, if you live with your son/daughter and there is an aide in your home for taking care of the kids or the kitchen, you can turn around and pay the aide as dependent care and your son/daughter can claim dependent care credit on their annual tax return. Caution: Wages must be paid officially!

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## Action plan for a retiree-III

- **Health Maintenance:** Consider being treated in India at top hospitals. A lot of hospitals Apollo, Wockhardt, AIIMS have top notch doctors rendering top notch service and are accepting US medical insurance cards. The surgeries are done by the doctors who have similar skill sets as those in the US. The costs are a fraction. There are over 120 hospitals in countries like Israel, India which are approved by the Joint Commission International and its parent company actually approves hospital conditions in the US!

Costs Comparisons:

<b>Procedure:</b>	<b>In US</b>	<b>In India</b>
Bone Marrow Transplant	\$ 400K	\$30K
Liver Transplant	\$ 500K	\$40K
Open Heart Surgery	\$ 50K	\$ 4.4K
Knee Surgery	\$ 16K	\$ 4K

Watch out! Medicare and Medicaid shall start covering for procedures done in India.

**TIP:** Medical Tourism is a great business to be in the coming years.

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## If you are being laid off – I

- Apply for unemployment compensation. Max \$ 405 per week. Period 6 months . Extended to 9 months.
- Apply for Cobra through your previous employer.
- Join Net working groups: Twitter, LinkedIn
- Severance package-Negotiate
- Start networking for jobs. An average person knows about 200 people. Leverage them.
- Cash flow is important. Don't run up on debts. Take odd jobs for cash. Have a bare bones budget!
- Bid for jobs online : elance, odesk, sologig
- Go back to school at least for two years: Plenty of loans available. Education Tax credits available against earned income. Check out [www.collegeanswer.com](http://www.collegeanswer.com) , [www.fastweb.com](http://www.fastweb.com) for loans.

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## If you are unemployed II

- The new sectors where jobs would be is the energy / green sector, repairs , maintenance , construction. Don't forget the Government sector.
- Start a business: Put a plan together. Finances is only a secondary issue. Generation of an idea and marketing it is the key factor.
- Apply to the government. For most jobs you need a 'resident status', for more sensitive jobs - 'citizenship'.
- Lot of non-profits are looking for business graduates. (Check out Peace Corp. Appleseed Foundation, Teach for America, Habitat for Humanity) They are looking for business background with linguistic skills.
- Finally, you may have nest egg built in your 401(k) plan. You may be able to avoid the 10% penalty on withdrawals. Talk to your accountant.

Tip: Job Hunting expenses can be deducted in the next years tax return.

Remember:

In 1980 apprx 20% of the employment was with Fortune 500 companies, by 1990 it shrank to 10% and by 2000 it has fallen even further.

Small businesses have always been the engine of both revenue & employment in this country.

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## Shape of things to Come-I

- Public sector & Rising socialism: Big government, Tough laws. Increased enforcement Tougher SEC, Treasury, IRS, FDIC, OSHA & EPA. Laws more than you need. Good for future lawyers and accounting professionals with all the legal entanglements!
- IRS has started an **Audit-Jihad on America....** To collect the last dollar. There is under reporting of income to the tune of \$ 345B. The fed budget is in a hole for \$ 1.8 Trillion!
- GPS technology: Government snooping on you?
- Off shore accounts are going to be targeted as a source on income. Swiss Government & other governments are being bullied to give names of all Americans who have foreign bank accounts. My take on this: It is going to be impossible to escape the US financial system.
- Paradigm shift from Consumption to Savings. Consumers looking for value!
- Home mortgages: Back to basics. 80/20 will be the norm again as it was in the 90s!. The loans of 105% on home values are a dream of the past!
- Banks are closing your lines of credit, home equity lines w/o any notice because they have over exposed themselves.
- Burglaries are on the rise, Prison systems are overflowing.

**Caution:** Leave your jewelries in the banks. Make sure that banks will exist!  
Burglars know that Indian households are the only ethnic community which carry a lot of gold and expensive jewelry.

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## Shape of things to Come-II

- India & China are on a development path whereas US is on the re-development !
- US shall look up to these two countries even for a spiritual progress! It is already happening!!( **TIP:** For Spiritual leaders, this is a work cut out for you.)
- All non-profit operations to be tooth combed. Looking for consistency between 501© 3 app and the Form 990 annual return. (63 pages versus 7 pages ).  
The whole form has been revamped not only to know the operations but to find out what the trustees are up to behind the scenes. It is a monumental form even for an accountant to fill this return.
- Travel: Airline travel in the US shall become even worse than now. Airports in the US are controlled by the Fed govt. & are considered “public facilities”& passengers are either “cattle” or “criminals” while in Asia travel business is seen as a ‘service oriented’ and hence give us enjoyable experiences (Cathay Pacific, Singapore, Thai and even Emirates)

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## Summary

- 2009 is gone and the ending shall be brutal and bloody for every business, employee or retiree. Many industries leave alone companies, shall cease to exist.
- 2010 the pain shall continue, hopefully the above strategies shall help you survive.
- 2011 2<sup>nd</sup> Qtr shall see signs of fresh air.

**Advice:** Prepare now, believe in yourself and you will be ready for the inevitable upsurge.

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## Always have a CPA – A TRUSTED ADVISOR BY YOUR SIDE

Thank you, Hindu Temple

Thank you, Jagajit Singh

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- Sushil Kumar brings in more than 15 years of experience to the tax and financial industry. He is the owner of Trinity Tax & Financial Solutions, Inc. Certified Public Accountants, New York and provides holistic, financial and life solutions to the business community in the Tri-State region. Trinity tax is a full service firm providing accounting, audit, tax and financial services.
- Besides being a CPA, he is also a Chartered Accountant from Mumbai and also holds a Masters degree in Finance from NY.
- Sushil Kumar holds a New York State License. Before he started practicing, he worked in various responsible Corporate positions in the Public Accounting and Private Industry in the Tri State area.
- He is a member of the New York State Society of Certified Public Accountants, member of the National Association of Tax Practitioners Society and he is actively involved with the Queens Chamber of Commerce. He does workshops at the county level. He is also licensed in Life Insurance and Health Insurance Agent. He too is a member of the National Association of Securities Dealers Inc.
- Sushil Kumar is an avid reader and keeps himself abreast of the latest developments in the accounting, tax, technology & the economics sectors. He provides profound analysis of business and life situations with creative solutions to his clients. The firm also services clients outside the Tri-State region.
- Trinity Tax & Fin Solutions has taken a decision to go "green". The firm is making strides to go "paperless", using recycle products and with the use of scanners and internet. The firm has been accepted as a Certifying agent by the Internal Revenue Service.

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