

The CPA Advantage Series Video #2 | Tax Return Insights | Video Transcript

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Beth Germann:

I want to talk more about some of the areas that we study in attaining our PFS. The study of knowledge, the broad knowledge base that's required, includes not only the tax planning tools that as CPAs doing tax work we normally have attained, but also insurance, retirement planning, the estate and trust planning. Those really give us an opportunity, or knowledge base, to help clients on their whole skill.

So, when we're going through life transitions and discussing how to get there, that body of knowledge will really set us apart from some other investment advisors that don't really have that same level of experience or training and testing.

Andy Bertke:

To build on that, Beth, we do the individual's tax return. And in a tax return, there is so much information that we see, that we understand, and that we can use to help the client and all of their decisions. We approach this in a holistic way.

We're not just looking at investments, we are looking at their insurance needs. We could be looking at their tax return and understand that there's a child that has a special need, so is there a trust that should be employed in their overall strategy and planning?

Beth Germann:

Andy, I think that's nice that you bring up having someone's tax return and that information that gives us access to, to help us be great advisors to our clients. One thing I can think of as an investment strategy- Or not really investment strategy, as much as a way to manage your future holdings is, on a person's W2, I'll see whether or not they have an HSA account.

And I know it's a common thing that we could advise our clients. Are they maximizing their contributions to, whether it's at HSA account, which I know most of us will need in retirement, or even having discussions about what their retirement savings look like, and if we think that's going to match what their future spending habits will be.



Those are the types of things that we have access to by being your CPA advisor and looking at your tax return, that can really give us some leverage in helping you get to your future financial goals.