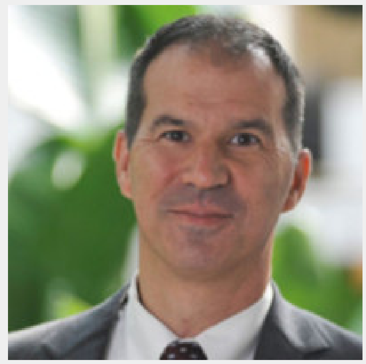
Gray, Gray & Gray News - Employee Benefit Plan Audits

Factor in taxes if you're relocating to another state in retirement



Are you considering a move to another state when you retire? Perhaps you want to relocate to an area where your loved ones live or where the weather is more pleasant. But while you're thinking about how many square feet you'll need in a retirement home, don't forget to factor in state and local taxes. Establishing residency for state tax purposes may be more complicated than it initially appears to be.

Click here to read the full article.

Before deciding where you want to live in retirement, do some research and contact us. We can help you avoid unpleasant tax surprises. Derek Rawls can be contacted by telephone at (781) 407-0300 or via email at: drawls@ggllp.com.

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Panelists Announced! Gray, Gray & Gray's 2021 Year End Planning Seminar

"Take Control of Your Future" - A Virtual Event on Wednesday, November 17th from 1:30 - 3:00 pm EST

Our upcoming seminar will be packed with crucial information and discussions that will allow you to take control of your future and move forward with confidence. Gray, Gray & Gray Partners, Kelly Berardi, Derek Rawls, and Brad Carlson will present a Tax Update, discussing the impact of proposed tax changes. We have also assembled a panel of thought leaders who will cover a range of additional topics including newly emergent business opportunities, implications of the new economy on personal wealth, the red-hot M&A market, the new imperative for strategic thinking, and more. Panelists include:

- Derrick Rebello - Partner, Gray, Gray & Gray
- Bryan Pearce - Director of Strategic Business Planning, Gray, Gray & Gray
- Dan Romano - Chief Executive Officer & Chief Compliance Officer, Gray Private Wealth
- Harry Hanson – Partner, Feinberg Hanson
- Paul Gabriel – Chief Executive Officer & Co-Founder, Environmental Partners

How will the many pandemic-related changes experienced to date – and those still to come – impact you professionally and personally in the future? How might the recently proposed tax changes affect your business and personal financial decisions? Get answers to these questions and more by registering today. Click here to register.

Personal wealth services are provided by Gray Private Wealth.

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Employee Benefits

Is Outsourcing COBRA Administration the Solution for Your Firm?

COBRA allows employees to retain health insurance benefits after they leave a company. And while former employees pay for the continued insurance, employers must continue to administrate the plan. Outsourcing is becoming an increasingly popular COBRA solution for companies who must comply with the law but don't have the staff resources to continue health plan administration.

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Benefits Administration

Reduce Expenses By Monitoring Dependent Benefit Eligibility

The cost of providing health insurance is a growing concern among most employers, and there doesn't appear to be relief on the horizon. If your plan includes a large number of employee dependents, this might be a good time to reexamine their eligibility. Removing those who, for any reason, are no longer eligible could save substantially on the cost of providing health insurance.

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Benefit Tax Issues

Tax-Wise Way to Pay Medical Costs

There's an option to pay for out-of-pocket health costs. It's called a Health Savings Account and it provides individuals and businesses a tax-advantaged vehicle to pay medical bills. And unlike flexible spending accounts which have a "use it or lose it" feature, you don't have to zero out the account every year. You can carry over any unused portion to the next year. Here are the details.

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"We formerly had our employee benefit plan audit with one of the 'Big Four' national accounting firms, but knew that we were not getting the attention and service we needed. Making the switch to Gray, Gray & Gray was like night and day! We are getting the same degree of competence and experience, but with a much higher level of service. At much more reasonable fees, too!"
-New England Sports Network (NESN)

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