

4. The maximum tax on long-term capital gains in 2013 is scheduled to be:
- a) 20%.
 - b) 25%.
 - c) 36%.
 - d) 39.6%.
5. Beginning in 2013, a 3.6% Medicare surtax may apply to:
- a) 401(k) contributions.
 - b) IRA distributions.
 - c) Wages.
 - d) Net investment income.
6. The negative impact of the “wash sale” rule for securities is:
- a) You can’t deduct a capital loss.
 - b) A capital gain doesn’t qualify for favorable long-term treatment.
 - c) Any capital gain is taxed at ordinary rates.
 - d) Any capital loss is subtracted from your basis.
7. Charitable donations of \$250 or more are not deductible in 2012 if:
- a) Charged by credit card in 2012 but paid in 2013.
 - b) Not substantiated by a written acknowledgement.
 - c) Your income exceeds an annual threshold.
 - d) You itemize your tax deductions.

Answers: 1-b; 2-b; 3-b; 4-a; 5-d; 6-a; 7-b

This article was written by a professional financial journalist for Pension Parameters Financial Services, Inc. and is not intended as legal or investment advice.

Pension Parameters Financial Services, Inc.

28 West 44th Street, 16th Floor

New York, NY 10036

Phone: (212) 675-9360 Fax: (212) 675-9363

675 Line Road

Aberdeen, NJ 07747

Phone: (732) 583 -1313 Fax: (732) 583-6991

www.PensionParameters.com