

Taking Losses Before Year End

If you have stocks that have decreased in value (who doesn't?!), think of selling some of your worst stocks before year end and taking the losses. First, look at stocks whose value may not rebound for a long time. Then see if you have any capital gains for 2008. If you do you can use losses in that amount to offset your other capital gain income. If you have no gains or your losses exceed your gains, you can generate up to \$ 3,000 in net losses, deduct them and use them to offset ordinary income in 2008. But you must sell by the end of the year! Call for more information.