# CHECKLIST

Tax and Investment Reminders for Americans Living in Israel

Although many Americans who move to Israel choose to keep their U.S. investment accounts in the United States (often with the help of companies like Profile Investment Services, Ltd, www.Profile-Financial.com), everyone needs to consider certain critical investment and tax questions. Here's a quick list that can help you to understand your situation better or that you can use when you speak to your advisors to make sure you're on track. [This information does not constitute tax or investment advice. Speak to your own advisors.]

Investment questions:

_____ Do my investments align with my goals?
_____ Am I emotionally prepared to deal with a drop in the market?
_____ Can I do more to improve the income that I get, or will get, during retirement?
_____ Have I assigned beneficiaries on my retirement accounts (IRAs)?
_____ Can I have my advisor put a “trusted contact person” on my account?
_____ Have I thought about how to deal with inheritances?

Tax questions:

_____ Does my tax advisor have expertise in clients who live in Israel?
_____ Am I the beneficiary of a U.S. trust that needs to be reported to Israel?
_____ Am I up-to-date with filing my FBARs?
_____ Do I own any PFIC (Passive Foreign Investment Companies), also known as “offshore mutual funds” which could be problematic with the IRS?
_____ Am I year the end of my ten-year “tax holiday” that I got when I moved to Israel? If yes, is there tax planning I can do now?



**www.GoldsteinOnGelt.com**

Date of show: 05/31/2018