

## BRIDGING THE GAP BETWEEN GENERATIONS



### Serving our clients in:

Tax • Estate and Succession Planning • Elder Law and Special Needs Planning • Probate and Estate Administration • Business Agreements and Transactions

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## Our Most Recent Blog

### Recent Private Letter Ruling Increases Benefits of IRA Trusts



View all blogs [here](#)

In one of our previous [blog posts](#), we discussed the growth of trusts that are utilized specifically to be named as beneficiaries of retirement accounts, and the various benefits associated with said trusts ("IRA Trusts"). One major negative of IRA Trusts however, is that, in the event an IRA Trust is used as a beneficiary on one's retirement account, and the surviving spouse is the beneficiary of the IRA Trust, the surviving spouse loses the ability to roll the retirement account over into her own IRA.

Read the full blog [here](#).

## Getting to Know Our Team...

Margaret Steinman is an Executive Assistant at Katz, Smith and Chwat, P.C., primarily assisting Kim M. Smith and the associates in all areas needed. Margaret's Bachelor of Science Degree in Sociology and Paralegal Certificate, along with her own personal experiences in care-giving enabled her to join Kim M. Smith's practice in 2014. All of her credentials, her quick adaptability to acquire new skills, and her eagerness to learn more ways to help the firm gave her a substantial background to be an extraordinary addition when joining together with Neil and Lara in 2017 during the creation of KSC.

Outside of work she enjoys spending time with her husband, four children and three beautiful dogs. Margaret spends an exceptional amount of her time on the sidelines rooting her children on in their collegiate and high school sports. In the small amount of time she is not working or taking care of her family, she takes advantage of the benefits of living on beautiful Long Island and can be found hiking or at the beach.



## BEWARE: Social Security Administration Impersonators

In addition to scammers proclaiming to be IRS agents, the new scheme is the impersonation of Social Security Administration ("SSA") representatives. The scam is often initiated by a phone call or email stating that they need additional information for your file to increase or process a monetary benefit. The individual is often asked some or all of the following information: confirmation of their name, date of birth, address, Social Security number, and bank account numbers, as well as requests for money via wire transfer, cash, or gift cards. They often threaten the victim that if they do not comply, they will receive a call back from a federal agent or even threaten that the individual will be arrested. Please be assured that representatives of the IRS or SSA would never threaten an individual.

While victims of the past were predominantly the elderly, there has been a new scheme whereby the impersonators are contacting college students. Please make them aware of this scheme.

If you are unsure as to whether a call is legitimate, hang up and call the SSA directly at 1-800-772-1213. If you believe that you have been a target of this scam you can report it to the Office of the Inspector General [online](#) or by phone at 1-800-269-0271.

## 2018 Filing Season Issues

We understand that recent changes to the tax rules may make the 2018 filing season more challenging. The attorneys at Katz, Smith & Chwat, P.C are always available to assist tax professionals and their clients to provide an understanding of the complex new rules.



For further assistance you can contact our office at: (631) 683-8700

## Upcoming Seminars



The Katz Tax Seminars summer schedule will be available shortly. Presently we are anticipating offering the following courses.

**Mid-Year Tax Update**

**Estate Planning After TCJA**

**Accountants Primer on Elder Law**

Keep an eye out for Seminar Dates and Registration Info.

## Thank You

On March 1, 2017 Katz, Smith & Chwat, PC was formed. We are a firm forged out of years of experience and commitment to high standards of client service and professional excellence.

As we celebrate our 2nd anniversary this month we are reminded how grateful we are for all of our clients and business partners that have helped us reach this milestone and continue to support our growth.

