

Citation and Resource Guide

Sidney Kess, CPA, JD, Editor

Winning Social Security's Waiting Game

- The Social Security Administration's chart showing the impact on benefits of early or delayed retirement is at www.ssa.gov/oact/ProgData/ar_drc.html.

Control the Costs of Weddings in Your Family

- Wedding cost statistics from the Association of Bridal Consultants are available at www.statisticbrain.com/average-costs-of-an-american-wedding.

Keep Your Company After a Divorce

- To see the tax treatment of divorce and separation agreements, go to www.irs.gov/taxtopics/tc452.html.

Practice Development Tip

Urge Clients to Favor Foreign Vacations

In June, many clients are starting to make vacation plans. Although this is an area where you probably don't normally get involved, the recent strength of the U.S. dollar is worth mentioning and perhaps emphasizing. If clients have any interest in traveling outside the U.S., this is the year to do it.

For some people, foreign travel means a trip to Europe, and that certainly can be on the menu in 2015. As of this writing, you'll need only \$1.06 to buy a euro: that's the lowest level since 2003. Four years ago, you could have paid as much as \$1.47 to buy that euro.

What's more, Europe isn't the only place where the beefed-up buck will put a smile on clients' faces when they venture abroad. The U.S. dollar is at a five-year high versus the Mexican peso, and it now takes only 80 cents to buy a Canadian dollar, instead of the 1:1 ratio that has been the norm recently. From Australia to Argentina and from Japan to Russia, American vacationers will find that foreign currencies are a much better bargain than they have been in years.

Of course, there's no way of knowing how currencies will move during the summer vacation months, when demand from travelers will increase. Thus, you might suggest that clients use their dollars now to buy prepaid credit cards denominated in the currency or currencies they'll use, locking in the dollar's strength. An online search for "prepaid credit cards in foreign currencies" will reveal various MasterCard and Visa issuers.

Client meetings may be a good time to mention this opportunity. Otherwise, you can highlight the strong dollar in your blog, client emails, or a website post. Clients likely will appreciate your making an effort to help them have a wonderful summer at a reasonable cost.



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- This engaging book offers practical ways for non-marketing managers and executives to measure and improve marketing returns. It gives you the tools you need to be able to correctly assess the potential of your marketing and accurately evaluate the returns.

[Item nos. PCG1304P—AICPA Member \$35.00, Nonmember \$43.75, CGMA Holder \$32.00 and PCG1304E—AICPA Member \$33.00, Nonmember \$41.25, CGMA Holder \$30.00]

CPA Firm Mergers & Acquisitions: How to Buy a Firm, How to Sell a Firm, and How to Make the Best Deal

- Arm yourself with the information you need to execute a win-win deal. This comprehensive resource from transition experts Joel Sinkin and Terrence Putney identifies key elements involved in successful purchases, sales, or mergers of CPA firms. Written with both buyers and sellers in mind, this book aims to ensure that both parties achieve their goals.

[Item nos. PPM1304P—AICPA Member \$59.00, Nonmember \$73.75 and PPM1304E—AICPA Member \$53.00, Nonmember \$66.00]

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