



Simple. Personal. Dependable.

May 2017 Issue

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Quote of the month

"Age is irrelevant, you are never too old to set another goal or to dream a new dream."

- C.S. Lewis

Articles We Found Helpful:

[Prostate Cancer Treatment Can Raise Dementia Risk](#)

[10 Tips to Prevent Infections](#)

Greetings!

TAX UPDATE: 2017 Tax Reform: Trump Proposes Big Tax Cut for Businesses

On April 26, U.S. National Economic Director Gary Cohn and Treasury Secretary Steven Mnuchin, on behalf of the Trump Administration, revealed "core principles" of the President's tax reform plan. Many of the proposals were similar to those he made on the campaign trail, including a cut in the tax rate for businesses to 15%.



Director Cohn and Secretary Mnuchin emphasized throughout the briefing that many details are still being negotiated.

Here is a summary of the briefing:

For business taxpayers:

- The business tax rate would decrease from 35% to 15% for corporations.
- Top tax rate for pass-through businesses (e.g., partnerships, sole proprietorships) would be reduced from 39.6% to 15%.
- There would be a one-time repatriation tax on offshore earnings. (The exact percentage of the tax rate is still being negotiated.)
- There would be a shift from a worldwide system of taxation under which a U.S. taxpayer is generally taxed on its worldwide income regardless of where earned to a territorial system under which income would generally be taxed in the country where it is earned.

For individual taxpayers:

- The current seven individual income tax rates would be

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Do You Need?

Travel Insurance
Title Insurance
Human Resource
Mortgage
IT Staffing Services
Business loans
Real Estate
Architect
Employment Attorneys
Litigation Attorneys
HCR Attorney
Real Estate Attorney
Human Resource
Property Casualty
Financial Planning
Limousine Services
ERISA
FSA
HRA/HSA
Accounting
Banking
Marketing
Electrician
Pool Service
Contractor
 -Commercial/Residential
Business Consulting
Payroll
Credit Card Processing
Landscaping
Green Engineering
Freight
 -Transportation
 -Storage

reduced to three: 10%, 25%, and 35%. Tax brackets i.e., income levels at which these rates would apply have not yet been determined.

- The standard deduction would be doubled with the intended result that fewer taxpayers would itemize.
- The alternative minimum tax (AMT) would be repealed.
- There would be some tax relief for child and dependent care expenses, although no specifics were provided.
- The 3.8% net investment income tax (which was enacted as part of the Affordable Care Act, or Obamacare) would be repealed.
- The estate tax would be repealed.
- Most "tax breaks" would be repealed. Exceptions would be made for certain provisions involving home ownership, charitable giving, and retirement savings. In taking questions from the press, Secretary Mnuchin said specifically that the mortgage interest deduction would be retained.

When asked regarding what the time frame for implementation would be, Secretary Mnuchin, remained consistent with recent statements, saying that they were determined to "get this done - this year." Article courtesy of [Sobel & Co., LLC](#)

'Every Minute Counts' in drive to find Alzheimer's treatment



In 2004, PBS aired a film about Alzheimer's disease. The grim takeaway:- It's incurable and deadly. - With the aging of the U.S. population (especially by the outsized baby-boom generation) the number of cases is skyrocketing accordingly. - The

cost of this coming epidemic is destined to be financially ruinous [Read more](#)

Happy People Make Their Spouses Healthier

Happy wife, happy life - and a healthy one too. A new study from Michigan State University found that a cheerful spouse is good for your well-being. It also showed that a miserable partner can make you sick. The six-year study, published online in the journal Health Psychology, followed nearly 2,000 couples, men and women...[Read more](#)



Avoid Vacation Eating Remorse

Did You Know?

We are members of:

- NJ Monmouth Ocean Association of Health Underwriters: MOAHU
- National Association of Health Underwriters: AHU
- Member of the NJBIA
- Member of the BNI Hawks
- Member of NJ Affinity Focus Group
- Member of NY Affinity Focus Group
- Member of BRIDGES



We're here to help you protect the important things in life.



It's fun to try new restaurants when we are away from home. But too much over-indulgence can lead to bloat, headaches and digestive distress. That's sure to put a damper on vacation fun. And then there's the after-effect of post-vacation pudge... [Read more](#)

5 of the Unhealthiest 'Superfoods' Too Many People Are Eating

Health experts tout superfoods as nutrient-packed foods that can do everything from increase your energy to protect you from cancer, heart disease, and life-threatening illnesses.



But just because a food has been labeled as a superfood doesn't mean it actually is one [Read more...](#)

I do hope you've enjoyed this month's newsletter. Should you want more great articles, head over to our [Facebook](#) page or connect to me on [LinkedIn](#) where we upload blog posts weekly.

It is hard to believe Summertime will be upon us shortly. Look to our [blog](#) for some tips on how to stay safe and healthy whether you vacation at home or away.

Sincerely,
Theresa

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STAY CONNECTED

