New Year’s Resolutions
Your Time is Now

The New Year is here so let’s talk resolutions!

What are the best New Year’s resolutions and how do we meet our goals? What are the common pitfalls? Incorporating a few key considerations into your proactive plan for self-improvement can drastically improve your chances for success. Here’s what you need to know:

Get Specific - It’s not that “being a better person” is not an admirable goal, it’s just that it’s a hard thing to define and even harder to achieve. Consider narrowing your New Year’s resolutions to the specific areas for personal improvement that excite you most or that might ultimately help you feel like a better person. If your objective is to change a big part of your life or to push well beyond your comfort zone, break that bigger goal down by identifying the appropriate ‘first step,’ then focus on reaching that milestone. In the long-run small, specific goals are a big help.

Measurability = Accountability - As the old business adage suggests, if it can’t be measured it can’t be improved! This is not to say your resolutions need to be strictly numbers based, but the success of your resolutions will depend greatly on your ability to objectively judge your own success and remain accountable. If your New Year’s resolution is to be more fit, make it your goal to get to the gym eight times a month. Then score yourself! If you want to be a better daughter, resolve to call your mother once a week—then put reminders on your calendar. Want to eat healthier? Resolve to limit your intake of fast food to once per month.

Write it Down, Talk it Up, and Ask for Help! - Once you’ve identified your resolutions, write them down and share them with your friends and family. Sharing solicits support and reaffirms commitment. Reviewing and discussing your New Year’s resolutions also keeps them top-of-mind which will support positive outcomes. And don’t forget to ask for help. Let’s face it—our personal improvement is in our friends’ and family’s best interest so let’s enlist their support!

Discouragement is for the Weak - Never underestimate the power of a positive attitude. Never. You will most certainly not follow all your New Year’s resolutions nor meet all your goals, and that’s ok. The real objective is to change your behavior, and your positive attitude is your best weapon. Everyone operates with a different level of commitment. That’s ok, too. It’s your game—you decide the rules. Just keep a positive attitude and try your best!

Celebrate the Wins (However Small) - You set the goal—you made the effort—now celebrate! Positive feedback is an important part of personal change. Make sure to reward yourself and those who provided you support.
On Tuesday, December 16th of last year, Congress passed a package of tax provisions that have become known as the “tax extenders” in recent years. And although these tax provisions will have already expired by the time you’re reading this article, the provisions may be relevant to your 2014 tax filing.

These tax extenders provide tax relief for a wide variety of constituencies, from obscure business tax credits (e.g. extension of alternative fuels excise tax credits relating to liquefied hydrogen) to individual tax provisions with more tangible benefits to the average taxpayer. We have highlighted a handful of the key individual tax extenders below:

**Deduction for state and local sales taxes.** This provision is of primary benefit to those in Florida, Texas, Nevada, Alaska, South Dakota, Washington, and Wyoming, which all have no state income taxes. Without passage of the extenders, the state and local sales taxes paid by residents of these states would not be deductible.

**Tax-free qualified charitable distributions (QCDs) from IRAs.** This provision allowed IRA holders age 70 ½ or older to distribute up to $100,000 from their IRA directly to a charity (or charities). Although the contribution isn’t deductible, the distribution doesn’t count as ordinary income. Given how late in the year this provision was passed, it only allowed for a couple weeks in 2014 for individuals to take advantage of this opportunity.

**Deductible mortgage insurance premiums.** For those paying mortgage insurance premiums along with their mortgage payment, these premiums will be treated as mortgage interest, subject to certain conditions (i.e. must be a mortgage issued since 2007, taxpayer must meet certain income requirements, etc.).

**Exclusion from gross income of discharged qualified principal residence indebtedness.** Under normal tax law, the cancellation of certain indebtedness is treated as income for tax purposes. With this provision extended, any short sales to resolve underwater mortgages in 2014 can potentially avoid being treated as taxable income.

With Republicans controlling both the House and Senate in the New Year, it is yet to be determined how these tax extenders will be treated in 2015 and beyond. But for now, we have certainty surrounding 2014 and the incremental tax benefits these provisions might provide either you or your business.
“Building resourceful, sustainable, and vibrant neighborhoods benefits everyone. Your neighbors are a resource as are you!”

CLIENT SPOTLIGHT

MyNeighbor - The AirBnB for Neighborly Needs and Deeds!

MyNeighbor, a mobile neighbor-to-neighbor marketplace for the borrowing and lending of goods and services, will be launching in multiple Seattle neighborhoods in January of 2015. This new mobile app will save borrowers time and money while making money for the lender or raising money for their preferred charity or organization. “Lenders” on MyNeighbor will be able to instantly post their goods and services to the app, opting to have a portion or all of the proceeds donated to a charity or non-profit organization. “Borrowers” can then browse their neighborhood gallery of available goods and services and opt to “borrow” them directly from a neighbor, saving time and money.

Extensive research and focus groups revealed that the primary reason neighbors don’t frequently lend is because they don’t know what their neighbors need, and they don’t borrow because they don’t know what their neighbors would lend. MyNeighbor solves this disconnect by aggregating both supply and demand for goods and services within a neighborhood, and initially for neighbors only. MyNeighbor provides a convenient and cost effective alternative to buying or renting from a retailer or professional service provider, while enhancing and connecting the community. Building resourceful, sustainable, and vibrant neighborhoods benefits everyone.

Co-Founder and CEO of MyNeighbor, Brendan Benzing, is a pioneer in the local space and a Sharing Economy enthusiast who believes in the disruptive trend of access over ownership. “We see people choose access over ownership every day from music to car and bike shares, home rentals to work spaces and even with cooperative gardening. Our goal is to streamline and propagate the borrowing and lending of goods -- everything from a ladder to a disco ball -- and services -- dog walking, sweater knitting, piano lessons, and more. And at the end of the, day it’s about more than economics, it is about sustainability and the environment.”

To learn more about MyNeighbor and the upcoming launch go to www.myneighbor.com or contact Brendan Benzing at Brendan@MyNeighbor.com.
EMPLOYEE CLOSE-UP

Jo Roberts
— Client Service Coordinator, Washington, D.C.

Jo joined Brighton Jones in 2012 as a Client Service Coordinator. She ensures clients receive world-class service that helps provide them with peace of mind. When not at work, you will find Jo doting on her adorable grandson!

Where were you born?
Lewisburg, PA

What do you do with your free time?
Visit with friends and family is at the very top of the list, then travel when possible, read, and always doing something around the house.

What is your favorite food?
Not sure I have an overwhelming favorite – probably easier to name things I don’t like, but I don’t like being negative, so I will leave it at that.

What was your favorite trip?
I went to South America (Chile and Argentina) in 2009 as well as Easter Island – WOW!! Currently planning a 3-week excursion to Australia and New Zealand over Christmas and New Years with my 2 sisters – I expect it will become my new favorite.

Do you have any hidden talents?
I am fairly artistic (mostly drawing), and I can sew, although I did more of that in earlier years. And I am a lot stronger than you would likely suspect.

What was your first car?
A Chevy Nova.

What is your favorite movie?
Another hard one to answer – I really enjoyed Pay It Forward, and Pride & Prejudice (the newer one), but I loved Up, too – kind of across the board re: genre, but NOT horror.

What kind of music do you listen to?
Brother, another one I don’t have an overwhelming preference for – I suppose maybe older soft rock, like from the 1970s or 1980s, Celtic Woman, classical sometimes, Christmas Carols – a little of a lot of types, but NOT heavy metal, rap or hip hop.

Do you play a musical instrument?
I can sing fairly well, but instruments were never my strong suit – I can putz around a little bit on the piano, and I played violin and cello for a short time in my school days, but not anymore.

What's your favorite part of working for Brighton Jones?
It is, by far, the people with whom I work. I know that is a common theme when you ask almost any BJ employee this question, but I think we look for a certain type of person to fit in with our whole dynamic here, and we have done a pretty amazing job of finding them. The support and friendship I feel here has, at times, been overwhelming and very humbling – I am grateful and thankful to have found this amazing group of people with whom to work.

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