

NEW YORK, Jan. 8, 2013 /PRNewswire/ -- Zaim Hajdari, a New York City-based wealth manager, is offering advice to his clients on the recent resolution of the "fiscal cliff." Taxpayers at all levels are asking, "What does this mean to

me?"

The biggest changes will hit high-net-worth individuals: singles earning $400,000 and up and couples earning $450,000 and up. Their tax rates rise from 35% to 39.6%. This same group also sees an increase in taxes on capital

gains and dividends to 20 percent.

Estates for the wealthy also take a hit. Although the estate tax exemption will remain at $5 million for individuals and adjust for inflation (there was talk of $3.5 million or even lower), the top tax rate itself goes up from 35% to 40%.

Some changes affect more modest earners as well. The Social Security tax holiday is over: the 4.2% rate is now back up to 6.2%. However, the middle class had faced a future with the dreaded alternative minimum tax, originally aimed at

taxing the wealthy but recently affecting an increasing segment of middle-income taxpayers. The AMT is now permanently indexed to inflation, helping to ensure it hits only the wealthy.

Finally, married couples in all brackets will see a permanent end to the so-called marriage penalty.

Small but Significant Receiving less attention, but still able to affect taxpayers' bottom line, are a host of other features in the fiscal cliff deal. For the unemployed, the deal provides a one-year extension of emergency unemployment insurance. And doctors will see a postponement of automatic cuts in Medicare payments. Commuters may see a change in benefits: buried in the deal is a provision to extend parity between the exclusion from income for employer-provided mass

transit and parking benefits. This can mean that pre-tax mass transit benefits become equal to pre-tax parking benefits.

And for the philanthropically minded, the deal extends the ability to make tax-free distributions from IRAs to charities.

These provisions-plus dozens of others-mean that all taxpayers, especially the high-net-worth, will have to take a fresh look at their financial plans and their estate plans. Zaim Hajdari is available to discuss the details of the fiscal cliff resolution as it relates to a range of taxpayers.

About The Hajdari Group

The Hajdari Group (www.thehajdarigroup.com) is an independent firm in New York

City. President and founder Zaim Hajdari is a Chartered Retirement Planning

Counselor with 18 years experience. Our advisors provide financial planning and

investment management services to high-net-worth individuals and families. Other

services include 401(k) rollover advice, retirement planning, college planning

and estate planning.

Hajdari is also the Branch Manager offering securities through Raymond James Financial Services, Inc., member FINRA/ SIPC. Hajdari was formerly an investment manager with JPMorgan Chase where he oversaw over $3 billion in client assets.