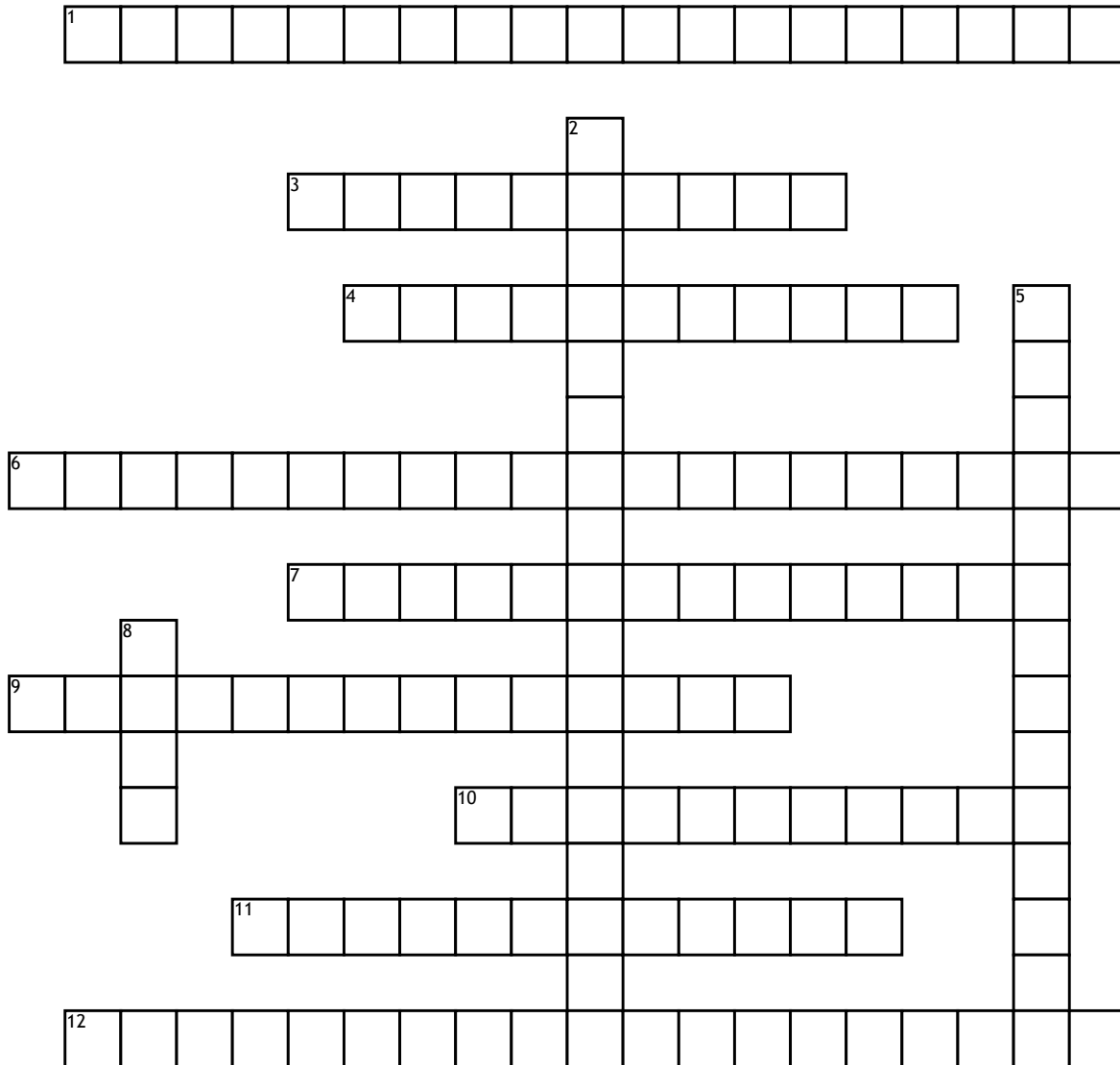


# Using Tax Concepts for Planning



**Across**

- 1. anything held for longer than 12 months
- 3. an amount of money that can be offset against a tax liability
- 4. consists of all reportable income from any source (salary, wages)
- 6. a gain on assets that were only held for 12 months or less

- 7. investments in several of types of saving accounts or certificates of deposits at financial institutions
- 9. a tax credit allowed for each child in a household, 17 years or younger at the end of the tax year
- 10. when you sell all types of assets at a higher price than what you paid for it
- 11. wages or salary

- 12. taxes imposed on income you earn

**Down**

- 2. permitted for each person that is supported by the income reported by a tax return
- 5. income you earn by investing in mutual funds
- 8. taxes that fund social security and medicare