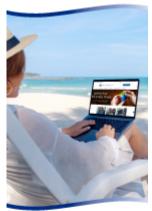


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**Belmont Bank & Trust's News** 

# New DOL Guidance on Blocking Retirement Plan Cyberattacks



If your employees aren't saving enough for retirement, that's likely to be a problem for them. But if cybercriminals hack into your company's retirement plan and steal assets, that's an even bigger problem for them — and for you. Recent guidance from the U.S. Department of Labor (DOL) lays out the fiduciary obligations for ERISA plan sponsors. Following the DOL's rigorous retirement plan cybersecurity protocols could save you from loss and legal liability.

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# As the Economy Warms Up, Will You Be Ready?



Many economists and business leaders are hopeful and even optimistic about the health of the U.S. economy in the months ahead. While you can't bank on hope, key indicators might guide you to expect a favorable economic climate, assuming that certain trends continue and pieces of the puzzle fall into place. Here are some points to consider as you plan your next moves.

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## Vacation Home Usage Has Tax Implications



If you want your vacation home to qualify as a rental property for federal income tax purposes, you'll need to limit your personal use. But, as the COVID-19 pandemic lingers on, you may want to increase the time spent at your home-away-from-home, rather than rent it out to others. Here's a summary of the federal income tax rules for vacation homes that are classified as rental properties to help you decide what's right for your situation.

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Labor Shortage: Unlock Solutions by Evaluating Your Employment Value Proposition If your company is hiring but struggling to find workers, it's not alone. Despite an upsurge in economic activity in many parts of the country, many employers are facing a shortage of qualified workers to fill open positions. While there are no easy answers, there might be some alternatives that won't break your budget. A key step is evaluating what your employees value most about working at your business.



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**Timely Opportunities** 

# 7 Valuable Deductions for Self-Employed Individuals



**Did you** recently launch a small business venture? Being self-employed brings new — and potentially sizeable — tax-saving opportunities that aren't available to traditional W-2 employees. Here are seven common deductions to consider as you plan for the 2021 tax year. But don't wait until the last minute: Frequently, it requires forethought to implement strategies and collect the appropriate supporting documentation.

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401(k) Plans & IRAs

## **Orchestrating Your Retirement Accounts**



**An orchestra** is a merely a collection of instruments, each of which brings a unique sound. It's only when a conductor leads them that they create the beautiful music imagined by the composer. The same can be said about your retirement strategy. This article explains the concept.

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**Managing Your Business Team** 

## Should You Follow the Feds' Lead with Remote Employees?



The *Telework Enhancement Act* expanded the use of teleworking at most federal agencies. The law is one more sign that teleworking will continue to grow in its use by both federal agencies and U.S. employers. Should you and your business go with the trend and take advantage of teleworkers – also called *remote* employees? Would you see big savings, or get caught in one of its pitfalls?

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