Your Partner in Business™

Belmont Bank & Trust

8250 West Belmont Avenue Chicago, IL 60634

(773) 589-9500

Email Belmont Bank

About Us

FOLLOW US:









6 Types of Payroll Tax Obligations Employers Should Know

Payroll taxes are a major expenditure for employers and employees. These taxes may be owed at the federal, state and local levels, depending on where the work is performed and the home states of your employees. Remote working only complicates matters. Here's an overview to help your business navigate the withholding, filing and reporting requirements.

Full Article



Now Hiring: Creative Ideas to Attract Skilled Workers

In today's tight labor market, many companies are having problems recruiting staff, especially for high-tech, accounting and executive positions. Here are several creative ways — including relocation packages, signing bonuses and career development programs — to entice workers to join your company and continue working there for years to come.

Full Article



Update on Retirement Account RMDs

The federal tax rules for retirement account required minimum distributions (RMDs) are confusing and can lead to expensive tax penalties if they're not followed. Here's an overview of the rules and how they've changed under the Setting Every Community Up for Retirement Enhancement (SECURE) Act and the subsequent SECURE 2.0 law, as well as recent IRS guidance.

Full Article



Unsubscribe

Your Privacy

Disclaimer of Liability

© 2023, Powered by CPA Site Solutions



4 Strategies to Strengthen Your Small Business

It's hard to prepare a small business for every challenge that may come along, such as a global pandemic. However, business owners can take steps to help their companies weather an unpredictable future. Here are four strategies every small business can use to strengthen their operations and build resilience for unexpected challenges.

Full Article



Federal Tax Obligations When a Business Shuts Down

Today's uncertain market conditions are taking a toll on some businesses — and unfortunately, some of them decide to discontinue operations. However, closing shop involves more than just turning off the lights and locking the doors. There are various income and payroll tax obligations to handle, depending on how your business is structured.

Full Article



Potential Pitfalls of Taxable Investments in Gold and Other Precious Metals

The idea of investing in gold and other precious metals has gotten attention in today's uncertain investment markets. Some see these assets as a way to hedge against inflation and stock market uncertainty. Before you make the plunge into physically owned precious metal assets or precious metal ETFs, however, you should review the tax rules and storage concerns.

Full Article



The Importance of Having a Disaster Recovery Plan

If a disaster happens, you want your business to be ready to reopen quickly, with as little interruption as possible. Part of that process is to store critical data securely off site. Here is a list of information and some other precautions to take that will help your company hit the ground running should it be hit by an emergency.

Full Article



Choosing the Right Type of Accounts for Your Cash

Do you think of "cash" as an investment? Many people don't, even though it is a substantial portion of their portfolios. Whether accumulated in checking or savings accounts or short-term certificates of deposit, make sure your money is working in the most effective way possible. Earning competitive returns on your "cash investments" should be part of your overall financial strategy, as this article explains.

Full Article