DOWNLOAD PDF FINANCIAL PLANNING FOR SALARIED EMPLOYEE

Chapter 1 : Income Tax Planning For Salaried Employees

For most salaried individuals, financial planning begins and ends with tax saving investments. As a regular reader of Personal FN, you know there's much more to it than that. While saving tax is a very good thing, there is much more than you can do as a salaried person to have a completely successful and stress free financial life.

Medical Treatment Office Entertainment These allowances are given as per the grade of the employee. Therefore, you cannot ask for all of them. This is further dependent on the employer who decides the eligibility criteria of employees to avail these allowances. There is a professional tax that you need to pay every month and tax deduction is also applied to it. Tax Planning on Rent Payment There are times when we need to relocate to different city or state in order to seek new job opportunities. Most of the companies do not offer us accommodation; therefore, they need to rent out. Thus we need to know the fact that we live in a rented house as our job requires us to do so. Thus, we need to know the fact that the expenses of paying the rent need to deducted from the income which is taxable. House Rent Allowance is given by several employers as a part of yours salary. This HRA is subtracted from the gross income of the employee. However, HRA cannot be used completely for saving your taxes. In order to calculate tax benefits from HRA, you need to use a formula. Lowest of the following can be deducted from the gross income: HRA calculator can be used in order to calculate the tax benefit. HRA is quite an incredible way to save your taxes. Therefore, make sure that your salary structure comprises of HRA. Make sure to get receipts of the rent you from the owner of your house. If case if your yearly rent exceeds 1 lakh then you have to submit copies of your lease agreement and PAN card details of the owner of the house. Rent can also be given to parents. But make sure that you fulfill all the formalities of the lease agreement. Leave Travel Allowances and Medical Expense You need to know that there are several personal expenses on which you can get tax exemptions. These Expenses also get deducted from your salary. Medical allowance is given to the employees as part of the salary. You need to cross check this with your HR department. In order to make your expenses tax free, you need to bring forth the actual bills of your expenses. Therefore, make sure that you collect all the bills of the expenditure made on medicines. You need to note that every financial year you can get only Rs 15, Receipts of expenditure made on medical expense on the dependents can also be submitted. You are also entitled to get leave travel allowance from your employer. You are eligible to get leave travel allowance if: This can be availed only two times within a period of 4 years. You need to travel while you are on the leave. You need to travel within the India. You need to travel from the shortest route. A claim can be made for AC-I for your train journey and for air travel you can claim only for the economy class. Invest and Reduce Taxable Income There are investments that permit tax rebate. These kinds of investments are defined under section 80C of deductions. The invested sum gets deducted from the taxable income of a person. There are several investments that come under the category of EEE. This implies that you do not have to pay tax during earning, investment, and redemption. Section 80C offers a limit for maximum deductions. Moreover, this limit has extended to 1. The employer contributes equally into their employees EPF account. The contribution made by the employer to its employees EPF account is tax-exempt, wherein the contribution made by the employee himself is tax deductible as per section 80C. The scheme invests money in the share market and holds the potential to get god returns. Tax Saving Fixed Deposit Tax saving Fixed deposit is similar to the regular fixed deposit offered by banks. When it comes to finding out the difference we can say that it offers a lock-in period of 5 years. The interest earned from any tax saving FD depends on the tax. The major attraction of this scheme is that it gives the best returns as compared with all the small saving schemes. The investments get locked and remain so till your girl child reaches the age of The amount of maturity and investment is free of taxes. The national saving certificate is issued to the client for about 5 years. The interest rate of this scheme is 8. This scheme is particularly formulated for senior citizens. This scheme provides regular income to the senior citizens. If you retired from defense then you can take this scheme irrespective of your age. There are numerous expenses that offer deduction on tax saving. Expenses Necessary Saving Taxes There are certain expenses that come under the deduction of 1. Tuition fees for children and oneself Premium for Insurance scheme A principal payment of home loan- EMI for home loan comes in two-division, principal and interest. Tax saving benefit is given under section 80C for the Principal part. These expenses and investment that are discussed above in total must be under the limit of 1. How helpful was this page?

Chapter 2 : 4 Crucial Financial Planning Tips For Salaried Individuals >Financial Planning Tutorials

Financial planning benefits may include paid consultations with financial advisers and assistance with budgeting, long-term financial planning and devising prudent investment strategies. Look Ahead Everyone's financial needs are different, and needs are likely to change over time.

Review Start with a review of How did you fare? What did you miss? Which tasks are pending? Where did you make mistakes? Were your investments on track? This will help you know the steps you need to take to improve your finances. Create a Budget Budgeting is a basic, but important, tool. Knowing what you earned and where your money went makes you aware about your financial situation. Most of the times, when your expenses are high, a large part is accounted for by things such as entertainment and eating out, which are difficult to track. Keeping a check on expenses has two benefits. First, you can know the excess outgo, and, second, you can analyse the spending habits of your family members. By creating a budget, you can limit each expense so that you do not live beyond your means. Also, if the budget is going out of control, this will help you know where to take corrective action. One good way of following the budget is dividing the monitoring of fixed andvariable expenses between you and your spouse. If you missed out on thislast year, begin by creating a budget for the year so that you can con-trol your spending. Pay yourself first This thumb rule relates to understanding a simple equation: This means that whatever you income,you must first set aside money for savings and then start routineand discretionary purchases. This will ensure that you do not skipcontributions for essential life goals such as retirement. If you are salaried, you can also open a sep-arate bank account for savings and set up monthly auto transferfrom your salary account to this account. This will ensure consis-tent savings for building a nest egg. Maintain an emergency fund Your finances are worst-hit when you fall ill or lose your job. If you do not havefunds for such emergencies, you may have to tap into savings you may havekept for your life goals. For a salaried person, this may mean starting savingfrom the scratch. Also, most of us have loans to pay, and any emergency canlead to default. This can jeopardise the credit history as well. If you have been fallingshort on this account, calculate how much your ideal emergency fund shouldhave and start saving from this month to reach the required level. Easy availability of finance brings with it a tempta-tion to enhance our lifestyle with every rise in the paycheck. But manytimes we go overboard when we start piling debt in anticipation that therise in future income will help us repay the loans. Thislowers contribution for life goals. Avoid such temptations and do notoverburden yourself with debt. Housing loan is a good debt, as it helpsyou create an asset, while credit card debt may land you in troublebecause of the high interest cost. If your debt was high last year, make a strategy to lower it. Build adequate protection Life is full of uncertainties. Not having adequate protection for your familycan create a lot of difficulties. It is important to identify the amount of pro-tection required for your family and buy it through the right means. Analysewhat insurance covers you need to protect your family. Buy the right instru-ments. Some basic covers are health, disability and home. It may happen that the premium outgo in some situations may not justifythe coverage or you may not find the right instruments. In such a case,build a corpus for the specific event. At times combining insurance with thiscorpus can provide good protection. Each of these is important. But many times we set goals on the basis of peer pressure or high aspirations. These do not reflect our financials and, as a result, some of the important goals become unachievable, creating a huge disappointment for us. Identify your requirements Most of us set vague goals such as retiring early or going on a foreign trip every year after retirement. But we forget that our financial situation keeps changing and we do not know how things will turn out in the future. If we are not aware of our future requirements, there will always be a higher probability of falling short of meeting our goals. So, analyse your requirements and convert them into monetary terms. This will help you identify the resources needed. You can then fill the gaps. Invest for goals Whether it is equities, debt, real estate or gold, investing is the keyto a stable future. But most of the time we forget this by linkinginvestments with returns. This leads to mistakes such as overin-vesting in a single asset or taking risk beyond our capacity. Ensurethat you invest for your goals and follow an asset allocation strate-gy which is within your risk tolerance zone. If you are advised toallocate more for an investment that is above your risk tolerancelevel, understand its risk-return characteristics before goingahead. Understand your behaviour Most of your financial decisions are a result of your behaviour. This may be difficult to monitor, but how you buy householditems and one-off things such as car decides how your financeswill shape up. You may shop at upscale markets but there aresupermarkets which offer good discounts on the same items. Generally, at the end of season, retailers offer huge discountsto offload inventory. If you are a frequent shopper,switching to need-based and end-of-season sale shopping fornext year will help you save a lot of money. Similarly, buying acar may be a lifestyle decision, but keeping in mind factorssuch as fuel efficiency and cost of maintenance, etc, may helpyou save routine expenses. If you are a lifestyle shopper, achange in behaviour may bring huge savings for your family. Be financially literate There is no dearth of information today. For every financialdecision that you have to make, you can take help from analy-sis on a number of websites, newspapers, blogs and onlineforums. Make yourself financially literate and research well. Read about the topic on which you are going to take a decisionin detail and, if required, take advice from an expert. Maintain proper records This is essential for ensuring that your family does nothave to search for information about your assets in anemergency. This can also avoid inheritance disputes. Maintain a proper record of your finances and make afamily member such as your spouse aware of it. You canuse online tools or desktop tools such as Excel. This willhelp your family locate information easily when it needs it. Write a will Passing your legacy to your children is important. Butmany family members go for litigation over inheritance. These cases can go on for years. Till then your family willbe deprived of the assets you have built for them. To avoidsuch situations, write a will specifying your wish. A well-written will can resolve many disputes and keep love andaffection among your family members intact. Stay healthy Health is wealth. If you are not healthy, it affects yourcareer, your family environment and your finances. Work-life balance is most important now considering the amountof stress you have to experience in your career. If you havenot been good at it, exercise regularly and eat healthy sothat the chances of illnesses reduce. There are other aspects of personal finance such as making your spouse a partner in your decisions, working on right nominations, etc, which are equally important. But the above 14 discussed are the basic starting points for financial planning. By following them you can ensure that you are prepared for the future. A new year is always a good reason to start.

Chapter 3 : Best Investment Options for Salaried Person

A Financial Plan That Works For Everyone To get anywhere, you need a plan and the same goes for your financial future. Unfortunately a financial plan appears, to most of us, like a visit to the dentist - something to postpone until you wake up screaming in the middle of the night.

The early bird catches the worm You have landed a dream job! If only life were this simple, after a few months of splurging, you realise that you need to start saving money for various things -- a new phone, car, marriage, foreign travel, etc. This is simple if you follow a few steps, and keep expenses under control. The most important thing to do is prepare a Budget. A budget keeps your spending under control and ensures that monthly expenses do not overshoot your monthly income. With regards to income one should also be sure of how long that particular income stream will last. Prepare a budget based on past expenses and predicting the probable future income. Also it is very important to factor in inflation into the budget. If your income exceeds your expenses on a consistent basis, then your financial plan is working for you -- else it is time to revisit the plan. Next step is to prepare a financial plan and for this you need to chart out your goals, such as buying a house, marriage, etc. Then split these into short, medium and long term goals. A good financial plan lists down the long term and short term goals of a person, and this differentiation helps one to understand and predict the future expenditures better. This also enables one to figure out how to plan finances in various time periods. One should review their goals every year and check whether these have been achieved and if not how to change the plan to achieve these goals. A person should also plan and keep a check on the funds required post-retirement. Retirement is one of the only times in life when expenses go up but the income stops. The foundation of financial success lies in good investments. Irrespective of the type of investment, one should try investing in the best option for them -- as better tax efficient returns will lead to more wealth in the future. Following a budget will help in ensuring regular savings and investments. Ideally, one should invest regularly from an early age to benefit from the power of compounding. An ideal way to start investments is in mutual funds. Mutual funds offer a very unique and regular mode of investments: Through SIP one can start investing even with a minimum amount of Rs per month. Investing through SIP is beneficial in the long run, as the investments are done regularly every month; over a period of time the Average Purchase Cost reduces Rupee Cost Averaging which ultimately helps to clock in Higher Risk Adjusted Returns. Also long term investment in equity is tax free, so one not only benefits from higher capital gains, but the same is exempt from tax. Although getting someone in their 20s to plan for their retirement is wishful thinking, if they do invest and save for retirement, the corpus will be substantially higher than if they start in their 30s. An important aspect of building wealth is tax planning. One should consult a tax expert to see the best investment and savings avenues through which one can save taxes. One should also always ensure that the financial plan does not remain stagnant and the networth keeps growing. Networth is the measure of financial health i. One should ensure that their financial plan is up to date, and based on their financial goals -- this will ensure a growing networth. Make a monthly budget and a cash flow Create a financial plan based on your goals and risk profile Figure out the right asset mix and investment avenues Take adequate risk cover for life Anil Rego is the founder and CEO of Right Horizons, an investment advisory and wealth management firm that focuses on providing financial solutions that are specific to customer needs.

Chapter 4 : Best Financial Planning Online - Personal FN

Tax planning for the salaried employees is a matter of planning and discipline. Planning involves making a set of decisions at the start of the financial year in April and discipline comes in when you are required to adhere to the plan come what may.

How their hard earned savings helped them and our parents survive is no hidden fact. Our forefathers, without a doubt, did a great job by efficiently juggling with expenses child education, food, rents and savings. The scenario now, unfortunately, has changed drastically. In savings there is less profit making or creation of wealth depending on the rate given in a savings account in a bank. In order to be able to handle those expenses, one has to look for alternate sources of income or something that transforms savings into wealth. That something is called Investment. Investments simplify everything by reducing or rather eliminating the liabilities from our life. ULIPS are exclusively meant for investors who are open to risk as they are market linked. Some part of the premium paid is utilized to offer insurance cover to the policy holder while the remaining portion is invested in various equity and debt schemes. The allocated premiums are utilized to buy units as per the fund type based on the ongoing NAV. NAV is the per unit value of the scheme and is announced on a regular daily basis. Policy holders have the choice to opt for different types of funds debt or equity or a mix of both based on their ability to take risk. ULIP planshave some risks involved, therefore a salaried person should think wisely before opting for this investment option. In this plan, the policy gives the higher of the sum assured or the fund value of the investment as death benefit to nominees Type-II ULIP: T he policy pays out both the sum assured and the fund value as death benefit to nominees. A traditional life insurance policy clubs a life insurance cover with investment. It has a longer tenure with annual premiums - often for 15 years or more. A small part of your premium goes into covering for your life and is called mortality charge. The rest is put into debt. The emphasis is on covering risk and keeping the corpus safe. Types of Traditional Plans: Term Plans Term insurance is the basic form of insurance as it provides risk cover in the exchange of yearly paid premiums. In the event of death of the policyholder, sum assured is paid out to the nominee. There is no survival benefit in term insurance. Amount paid out on the demise of insured is good enough to take care of all the expenses of their family. Besides offering protection, term plan also makes one eligible for tax deduction. A salaried employee with family responsibilities or loans must have this investment option to safeguard his family from any unforeseen situation. Whole Life Plans are the ones which typically run till the insured is alive, irrespective of the premium payment term. On surviving the policy term, the maturity proceeds are paid and the Sum Assured is retained. This Sum assured is paid on demise of the policyholder to the nominee. In case of death of insured during the policy term the insurer settles the claim by paying Sum assured along with bonus. In case of survival, the policyholder receives guaranteed maturity benefits plus bonus announced by the insurance provider. Money back policy is meant for people who desire to receive regular payments. This policy is usually issued for a specific period, and the sum assured is paid periodically to the insured, during this time period. In case of unexpected demise of the policyholder before the maturity of the policy, full sum assured along with bonus is payable by the insurance provider to the nominee chosen by the insured. Investors who are allergic to risk or are risk averse could consider contributing their savings into these safe investment options. Returns are a little low but then they are guaranteed and risk free. It was initiated with the aim of offering old age financial security to self-employed individuals and workers from unorganized sectors. EPF, on the other hand, is a financial aid for retirement designed exclusively for salaried employees. PPF and EPF are eligible for tax exemption under Section 80C, which means there is no tax deduction on the maturity proceeds in these options. This is a must to have investment option for salaried person in private sectors. Fixed Deposit Fixed Deposit is a savings account or certificate of deposit that offers a fixed rate of interest until a specific maturity date. The interest earned on FD account is higher than the interest earned on savings account. This investment option is one of the best for salaried person with medium income. These can be bought from a post office by an adult in his name or in the name of a minor, a trust, or two adults jointly. These are issued for five and ten year maturity and can be used as collateral for availing loans. Investors interested in generating monthly income can sign up for this account and get an assured monthly income. You will receive interest each month from the date of making the investment, not from start of the month. This post office saving scheme does not fall under sec 80C so there is no tax-exemption for the amount you invest in this, and interest income is taxable, but there is no Tax deduction on source in this scheme. This is a good option for salaried person with low to medium income per month. There is some contribution towards Debt but major contribution is towards equity only. This scheme allows the investor to contribute his funds towards both equity and debt. Investor is free to choose the percentage amount that has to go towards debt and equity as well. As per DTC Direct taxes code the withdrawn lump sum amount is tax exempted but the maturity proceeds from annuity get taxed. Conclusion Be very specific of your needs, your understanding about the instrument and your ability to take risks. A certain investment option might offer you decent returns but may not be eligible for tax deduction. If your requirement is tax deduction then choose products that help you save tax. If income is what you expect then invest in ULIPs or equity but keep the risks involved in your mind too. If you mean to protect your life then choose term insurance over all other products. How helpful was this page?

Chapter 5 : Financial planning tips for the salaried in their 20s - calendrierdelascience.com Get Ahead

For a salaried person, financial planning is a critical thing. The reason behind the same is the limited and fixed flow of income. For a perfect financial independence a person has to be proactive in taking steps for the same.

Determining whether an employee has management as the primary duty of the position requires case-by-case evaluation. A "rule of thumb" is to determine if the employee is "in charge" of a department or subdivision of the enterprise such as a shift. One handy clue might be to ask who a telephone inquiry would be directed to if the called asked for "the boss. Thus, for example, if a "sergeant" and a "lieutenant" are each at work at the same time in the same unit or subunit of the organization , only the lieutenant is "in charge" during that time. For example, the night manager at a fast food restaurant may in reality spend most of the shift preparing food and serving customers. The final requirement for the executive exemption is that the employee have genuine input into personnel matters. Exempt professional job duties. The job duties of the traditional "learned professions" are exempt. These include lawyers, doctors, dentists, teachers, architects, clergy. Also included are registered nurses but not LPNs , accountants but not bookkeepers , engineers who have engineering degrees or the equivalent and perform work of the sort usually performed by licensed professional engineers , actuaries, scientists but not technicians , pharmacists, and other employees who perform work requiring "advanced knowledge" similar to that historically associated with the traditional learned professions. Professionally exempt work means work which is predominantly intellectual, requires specialized education, and involves the exercise of discretion and judgment. Professionally exempt workers must have education beyond high school, and usually beyond college, in fields that are distinguished from more "academic" than the mechanical arts or skilled trades. Advanced degrees are the most common measure of this, but are not absolutely necessary if an employee has attained a similar level of advanced education through other means and perform essentially the same kind of work as similar employees who do have advanced degrees. Some employees may also perform "creative professional" job duties which are exempt. This classification applies to jobs such as actors, musicians, composers, writers, cartoonists, and some journalists. It is meant to cover employees in these kinds of jobs whose work requires invention, imagination, originality or talent; who contribute a unique interpretation or analysis. Identifying most professionally exempt employees is usually pretty straightforward and uncontroversial, but this is not always the case. Whether a journalist is professionally exempt, for example, or a commercial artist, will likely require careful analysis of just what the employee actually does. Exempt Administrative job duties. The most elusive and imprecise of the definitions of exempt job duties is for exempt "administrative" job duties. The administrative exemption is designed for relatively high-level employees whose main job is to "keep the business running. Employees who make what the business sells are not administrative employees. Administrative employees provide "support" to the operational or production employees. They are "staff" rather than "line" employees. Examples of administrative functions include labor relations and personnel human resources employees , payroll and finance including budgeting and benefits management , records maintenance, accounting and tax, marketing and advertising as differentiated from direct sales , quality control, public relations including shareholder or investment relations, and government relations , legal and regulatory compliance, and some computer-related jobs such as network, internet and database administration. To be exempt under the administrative exemption, the "staff" or "support" work must be office or nonmanual, and must be for matters of significance. Clerical employees perform office or nonmanual support work but are not administratively exempt. Nor is administrative work exempt just because it is financially important, in the sense that the employer would experience financial losses if the employee fails to perform competently. Administratively exempt work typically involves the exercise of discretion and judgment, with the authority to make independent decisions on matters which affect the business as a whole or a significant part of it. An example of administratively exempt work could be the buyer for a department store. The job involves work which is necessary to the overall operation of the store -- selecting merchandize to be ordered as inventory. It involves the exercise of a good deal of important judgment and discretion, since it is up to the buyer to select items which will sell in sufficient quantity and at sufficient margins to be profitable. Other examples of administratively exempt employees might be planners and true administrative assistants as differentiated from secretaries with fancy titles. Bookkeepers, "gal Fridays," and most employees who operate machines are not administratively exempt. Merely clerical work may be administrative, but it is not exempt. Most secretaries, for example, may accurately be said to be performing administrative work, but their jobs are not usually exempt. Similarly, filing, filling out forms and preparing routine reports, answering telephones, making travel arrangements, working on customer "help desks," and similar jobs are not likely to be high-level enough to be administratively exempt. Many clerical workers do in fact exercise some discretion and judgment in their jobs. However, to "count" the exercise of judgment and discretion must be about matters of considerable importance to the operation of the enterprise as a whole. Routinely ordering supplies and even selecting which vendor to buy supplies from is not likely to be considered high- enough to qualify the employee for administratively exempt status. There is no "bright line. Rights of exempt employees. An exempt employee has virtually "no rights at all" under the FLSA overtime rules. Nothing in the FLSA prohibits an employer from requiring exempt employees to "punch a clock," or work a particular schedule, or "make up" time lost due to absences. Nor does the FLSA limit the amount of work time anemployer may require or expect from any employee, on any schedule. Keep in mind that this discussion is limited to rights underthe FLSA. Exempt employees may have rights under other laws or by way of employment policies or contracts. Rights of nonexempt employees.

Chapter 6 : Download Tax planning for the Salaried Employees for FY file in pdf format

Salaried employees: A complete guide to tax planning Most of the salaried employees might have received a reminder from the HR for submission of proofs of tax saving investments.

The FY has already been started and you need to plan your income tax savings for this year. This year the tax slab has not been changed with respect to the previous year. You can take benefit of income tax on the amount what you pay as house rent to your landlord. There is a rule how much of HRA you can claim as income tax benefit. First, you should satisfy the following conditions to get HRA as exempted from income tax. You must be salaried individual. This is not applicable for self-employed individuals You get HRA as a part of your salary You pay rent regularly for your accommodation. You can provide a signed declaration in case the landlord does not have the PAN. In this case you need to provide the rent receipt from your parents. You cannot claim on income tax benefits if you pay rent to your spouse. You cannot claim the HRA benefit if you are staying in a self-owned house. The HRA is exempted from the income which is the minimum of the followings. He also gets HRA as Rs 15, Also, he pays rent of Rs 10, per month to his landlord. He lives in Mumbai. According to the above three conditions we have calculated the followings in chronological order. A will get tax exemption for HRA of Rs 78, which is the minimum of the above calculation. Standard Deduction A deduction of Rs 40, is deducted straight from your annual income this year. This is applicable in place of medical and conveyance allowance. This deduction is applicable for salaried and pensioners. Earlier the benefit for medical allowance is Rs and conveyance allowance is Rs Home Loan The repayment towards a Home Loan is the great source of tax savings. You can claim the benefit for interest as well as principal part of the repayment amount. Home loan interest is allowed to deduct from your income according to section 24 of income tax act. The maximum tax deduction allowed under section 24 is Rs 2 lakhs. This limit is for self-occupied property. If the property is not self-occupied there is no limit for tax benefit under section If the owner of the property is not residing in the self- property because of the profession, the tax deduction under section 24 shall be Rs 2 lakhs only. This tax benefit is for completed property or the property which got the completion certificate or possession letter from developer. If the property is under construction the deduction can be taken up to 5 years or completion of the project which is earlier. The principal part of the repayment can be claimed as tax benefit under section 80C of income tax act. This deduction is allowed for a maximum of Rs 1. You can get tax benefit of Rs 50, on interest of home loan over and above Rs 2 lakhs under section 80EE of income tax act. This deduction is allowed for the following cases. The value of the property should be less than Rs 50 Lakhs and the loan taken should be less than Rs 35 Lakhs. The loan should be sanctioned in the last financial year i. This benefit is available till the full repayment of the loan. This deduction is available for individual tax payers only. There is no limit on the amount of deduction. The entire interest payment of education loan is tax-free. However, you cannot get any benefit on the principal amount of the loan. You can avail the tax benefit when you actually pay the interest on education loan and the repayment should be from the income. Education loan can be taken for the higher studies for self, spouse or children. You can also get the tax benefit for higher education of a student whom legal guardian is you. Mobile Expenses Mobile allowance given by employer is tax-free under section income tax act 10 There is no limit in allowances which can be exempted from income tax. The mobile is to be used for official purpose only. Some employers take the declaration from employee about the usage of their mobile calls whether it is official or personal. Savings Account Interest You can get a tax benefit of Rs 10, from your savings bank account interest in a financial year under section 80TTA. This is not applicable for the interest from fixed deposit. The interest from savings bank account and Fixed deposits in a bank and post office is exempted from tax up to Rs 50, for senior citizens. This can be claimed under section 80TTB of income tax. This is the area where all tax-payers concentrate to take benefit to the fullest. There are various instruments available by which you can save to get the benefit of tax savings. The investments on the followings are applicable in this section.

Chapter 7 : 6 Tax Planning & Saving Tips for Salaried Employees in - HDFC Life

Here is a list of Tips on Income tax planning for Salaried employees. Learn and enjoy the tax benefits in India Tax Planning with the help of Salary.

In parlance to personal finance, all these are financial goals; because after all, along with emotions they carry a monetary value. Our experience narrates that many people often have infinite financial goals with limited income. So, here comes financial planning which will help you to: Define and Prioritize your financial goals; Analyze where do you stand currently with respect to your current financial situation; and Provide a clear road map of how to achieve your financial goals. At PersonalFN, we are committed to providing you unbiased and honest views and opinions on various personal finance issues that can impact your investments and finances. We have been providing personalized Financial Planning solutions to our clients in India as well as to NRIs so as to help them meet their financial goals and objectives. Our core proposition is built around unbiased research and financial planning which is our primary business. We also help our clients to invest in various financial instruments but that is secondary and is a choice that they as a client make. Through our Financial Planning Service, you get a holistic Financial Plan that takes into account your current financial position and tells you how to get to where you want to be with all of your financial goals. Once your Plan is created, we can even assist you with the implementation of your Plan, and monitor the execution of your investments through our Wealth Planning Service. With this Service, you can choose to receive a Financial Plan for a single or multiple financial goals. You can also choose to avail only a review of your investments mutual fund and insurance portfolio. Your dedicated Investment Consultant will assist you in Implementing the Financial Plan and Mutual Fund Portfolio recommendations for you and monitor the progress of the Plan over the year. The investment consultant will also provide you with updates and reviews on your portfolio based on the market scenario during the year. He will closely and regularly monitor your investments to see that they are performing as required in your Financial Plan, and suggest any changes if required. Mutual Fund Portfolio Review Service: This Service is ideal for investors who want their mutual fund portfolio to be reviewed by professional advisors. If you not sure about the health of your mutual fund portfolio, we are here for you. We will tell you what the optimum number of funds in your portfolio should be. We will help you build potentially the BEST mutual fund portfolio for you. Premium Wealth Builder Service: The additional feature in this service is that overall asset allocation view is given to the investor. While providing our recommendation, we also consider the overall asset allocation of your portfolio including our views on Fixed Deposits and Gold so that each of your investments can be mapped to each of your financial goals you want to achieve. If you want to convert your dreams into reality, fill the below form to contact our investment advisor.

Chapter 8 : Salaried employees: A complete guide to tax planning - calendrierdelascience.com

The new Financial year has begun. Here is the Income tax planning for salaried employees FY Here is the Income tax planning for salaried employees FY.

Chapter 9 : Financial Planning As an Employee Benefit | calendrierdelascience.com

Financial Planning at Work. Options for employees facing a financial crisis: Most employers have Employee Assistance Programs available to help employees who are in crisis. EAPs offer help.