

How NOT To Participate In The Student Loan Repayment Program (aka Tax Hike)



**What You can do to take
control of your money**

Steven Spangenberg

How NOT To Participate in The Student Loan Repayment Program

(AKA Higher Taxes)

Let's be real. Higher taxes are coming fast. A government cannot forgive massive amounts of debt, print tons of money, nor give billions to other countries without raising taxes.

In August 2022, the Biden administration has tipped the wagon with the student loan forgiveness program. Who will pay for this?

Average taxpayers. I will not be getting into exactly who will be paying, ie brackets and income levels. Instead, I will be diving into a proven way that will enable you not to participate in this payback.

If you already pay no federal taxes, then give this to someone who does. Most likely a single person making anywhere from \$40k and up.

In an effort to make things "equal", middle class taxpayers always get hit the hardest. Lower income people will just stay at zero and very high income people already have ways to reduce their taxes beyond this scope.

The one thing I will not do is tease you throughout this report about the solution only for you to be like oh my, I knew it!. I will tell you a bit about who I am first.

My name is Steven Spangenberg. The son of a CPA and bookkeeper. I did not get cool things for Christmas. Just a calculator! My dad taught me how to do taxes when I was 14 years old. I started doing people's taxes at age 16.

My first client was my mom's Avon lady. This is where I learned the secret to permanently lowering your taxes.

Ever since that time, I have helped thousands of people lower their taxes. Not by any fancy tricks, but using the rules of the IRS. You see if you know the rules of the game, you can win. Most people lose the game of taxes because they do not know the rules nor do they even want to learn. They just suck it up every year and they learn to live with the way the IRS has programed them.

Yes, the IRS has programed you. You see, the tax rates were never as high as they are now. They used to just be 1% and the only things taxed were capital gains and investment income.

They never used to have withholding either. But in order to finance the war effort, the US government put in withholding. No you don't even see your money go out. You just hope and pray for a refund....or not oweing that much. The average American cannot even say how much they paid in federal tax, but they sure know that refund amount.

There are two tax systems in the USA:

1. Employee
2. Business Owner

Here is a summary of each:

Employee – Earns money....pays tax...lives on what's left

Business Owner – Earns money.....lives.....pays tax on what's left

Spot the difference?

Which one are you in? Don't get worried, you do not have to quit your job to make a jump into the right one.

Over the past few years, the IRS has taken away a lot of deductions the average middle class person used:

Mortgage Interest

Real Estate taxes

Contributions

Employee Expenses

Medical Expenses

But you say, they are still on the return! Yes, you can still take them if:

Mortgage Interest – You live in a million dollar home

Real Estate taxes – You live in a high taxing district

Contributions – You give way over \$10k a year AND have a big mortgage

Employee Expenses – Forget about these – Trust me

Medical Expenses – Only if you're on the way out – literally

You see, they don't take them from you so you won't get mad. They just put restrictions on them that make it impossible for you to take them.

ENOUGH ALREADY

Now that you have some education on how the system works, here is the way you do not pay into this higher tax scheme.

I will go through the theory, then give two examples.

The **ONLY** way I know (after 46 years of tax work) that will permanently lower your taxes, is to have a home based business. Period. I have challenged many people to come up with a way and to this date, none have given me any.

There are literally hundreds of things you can do to qualify for a home based business so don't get scared **AND** this is not meant to recruit you into anything I am doing. You would, however, be advised strongly to buy my course if you decide to get a business as it will teach you how to maximize each deduction!

What happens when you have a home based business is rather simple.

Mostly all of the things that you use on a daily basis that you cannot write off as an employee can (with proper documentation) become a business deduction.

It is that simple!

Let's take the easiest and most understandable item, your car.

Your car takes you to your job – Not deductible (in 99% of cases)

Your car takes you to the grocery store – Not deductible

Your car goes on vacation with you – Not deductible

As a business:

Your car takes you to your job – Not deductible (in 99% of cases)

Your car takes you to the grocery store – Deductible \$\$\$

Your car goes on vacation with you – Deductible \$\$\$

You see, every time I get in my car to go anywhere, I promote my business. This is a statement to be made in your simple business plan.

I started my tax business with my car by hanging up flyers everywhere I went in my car. When I was around town or on vacation!

Let's look at two examples:

Single - \$70k Wages	No Business	Business
Total Income	\$70,000	\$70,000
Business	\$0	\$(5,600)
Taxable Income	\$57,450	\$51,850
Federal Tax	\$8,393	\$7,161
Tax Savings		\$1,232
Total Savings with tax free income generated		\$2,432

Business Income	\$1,200
Expenses	
Car 8,000 miles x .625/mi	\$5,000
Cell Phone	\$600
Internet	\$1,200
Total Expenses	\$6,800
Business Loss	\$5,600

As you can see, you have a net cash savings of \$2,432 just by writing off things that you ALREADY use. There are no new expenses in there. This is based on a model that we will talk about later.

Now for the married people!

Married - \$120k Wages	No Business	Business
Total Income	\$120,000	\$120,000
Business	\$0	\$(10,400)
Taxable Income	\$94,900	\$109,600
Federal Tax	\$12,381	\$10,093
Tax Savings		\$2,288
Total Savings with tax free income generated		\$3,488

Business Income	\$1,200
Expenses	
Car 8,000 miles x .625/mi	\$5,000
Cell Phone	\$600
Internet	\$1,200
Children Wages*	\$4,800
Total Expenses	\$11,600
Business Loss	\$10,400

*This is a special deduction for minor children. Not all qualify.

Now, you can see a married couple can save up to \$3,488 EVERY year on their taxes.

These examples do not even take into account expenses for mortgage expense, real estate taxes, contributions, and many many many more. This is just to illustrate the simplicity of this strategy.

Now, when the government raises taxes, you will have known you could have NOT participated in that raise! And remember, the raise was primarily for student debt reduction.

Even if they didn't go up, these savings could cover the inflationary conditions of the world at the moment.

I hope I have put that out as simply as I can. I have been holding seminars, webinars, and conference calls on this topic for over 40 years now. I know that it works. So do the thousands of people who have purchased my tax reduction program over the years.

So, what is your next step? What business should you go into?

There are literally a million businesses you can start. I will go over some basic ones here and point out the pros and cons.

The common home businesses are ones like Mary Kay, Market America, Amsoil, Avon, Herbalife and the like.

Yes, they can fit the bill and yes, I have been in many. Some I did horribly at and some I made some good money. I always enjoyed the tax benefits!

Businesses such as these do require time and you will put some money out. Realistically, you will put out \$200-\$500/month if you're serious about it.

Another business model is affiliate marketing. This can be started with no money and no website, and no list. That is the bare bones.

For example, I have a product which sells for \$147. If someone puts a post on their facebook and says I found a guy that helps people lower their taxes, check this out...and they buy it, you get \$100 as a commission.

What does that take to do that? Couple of minutes each day making posts on the internet. Hanging up flyers at local bulletin boards (that's how you can get to write off your miles) that direct people to a website with your link.

You can also join affiliate programs such as Amazon, Wealthy Affiliate, Share A Sale, Digistore24, Clickbank, and Walmart to name a few.

The beauty is most require no money to start and you can qualify for a home based business.

This strategy does come with some responsibility. You **MUST** be compliant with the IRS. Most people are not. For example, if you do not have a written business plan, the IRS will eat your lunch. That is a requirement of being legit in the eyes of the IRS. There are a few more that are covered in my complete tax course [here](#). (use coupon code SAMMEY to save \$100). Or ask me how to become an affiliate and save \$200. Oh [Click here](#) to become an affiliate.

There is a war on out there for your money. Inflation is outpacing wages and taxes are about to go up. The good news is that you can control your federal taxes!

If you have any questions, email me at steve@do-my-taxes.com

I am working on an ebook on how to start a business.

Cheers

Steve