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FAQs on the General Business Credit

Certain small businesses may enjoy a substantial reduction of their federal income tax by claiming the general business credit (GBC). This article answers common questions about the credit, including who can claim it and how much they can save at tax time. Claiming the GBC can be a complicated process, but worthwhile if your business qualifies. Let's take a look at the details.

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Protecting Your Privacy from Trigger Leads

Are you planning to buy a new home this spring or summer? Financing is a hurdle you'll probably need to clear before closing. Beware: When you apply for a mortgage, the lender will pull your credit history. Then, credit agencies may sell your data to other lenders, which could trigger an onslaught of unsolicited loan offers. Here's how to protect against so-called "trigger leads."

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Examine 6 Factors to Classify Workers as Employees or Independent Contractors


The U.S. Department of Labor recently issued a new final rule related to employment status under the Fair Labor Standards Act. Essentially, it replaces a 2021 rule and reinstates the six key factors set forth by the U.S. Supreme Court in 1947 — with some modifications based on court rulings over the years. Here's what businesses and workers should know about the changes.

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How to Avoid Tax Pitfalls when Making Corporate Loans to Shareholders

Do you need money for home improvements, college tuition or other personal expenses? If you own a closely held corporation, you can borrow funds from your company at rates that are much lower than those charged by your local bank. But it's important to create a bona fide borrower-lender relationship and charge an adequate interest rate on the loan. Here are the details.

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Don't Overlook the Child Care Tax Credit

Does your business provide a qualified child care facility for employees' dependents? If so, you may be eligible for a valuable tax credit that, when combined with the business expense deduction and a qualified dependent care assistance program, can significantly lower your tax bill. This break also provides a welcome perk for working parents on your payroll.

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Growth Strategies: How to Take Your Business to the Next Level

As your small business grows, it will encounter many new challenges and opportunities. Here's how to tackle top concerns — such as financial and tax reporting, marketing, strategic decision making, working capital and risk management — to minimize growing pains during this critical stage of business development.

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Beef Up Your Retirement Savings With an Extra \$100,000

It can be complicated to determine exactly how much you need to save for retirement. You need to know your expenses during retirement, your future tax rates, the future returns on your assets and how long you are going to live. Here is some help getting started.

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Building Good Credit for Your Business

Access to financing is critical for businesses. Startups require considerable cash to get off the ground and survive until the business is established and customers are onboard. And while startup capital is essential, once you build a business and look to expand, additional capital is also important. Check out this quick primer on building a good business credit history.

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