


Tax Services for Professional Athletes



At Wilkin & Guttenplan, we have a team of skilled professionals dedicated to your financial success. We help our professional sports clients manage their financial health in order to sustain the lifestyle they desire for many years to come.

Wilkin & Guttenplan has specialized in performing tax services for professional athletes for over 25 years. We have assisted hundreds of players from the time they were drafted through, and beyond their professional careers. We recognize the unique challenges and complexities that professional athletes face and bring value by providing sound tax and financial advice during each step of your career. Our areas of expertise include tax planning and preparation, budgeting, forecasting, bill paying/accounts payable and other concierge/family office services.

How can Wilkin & Guttenplan assist you? During the course of your career, you'll need to make many financial decisions. Examples of the many considerations that you will face and how we can help you accomplish your goals are outlined below.

Considerations before Signing your First Contract

You have just been drafted or are a free agent and are negotiating your signing bonus. We can provide consulting services to help you to minimize the taxes that you pay. Factors that you should consider in this situation include:

- Where should you establish residency?
- What should the timing be for receipt of your bonus payments?
- Should you set up a savings plan? How much should you save?

Considerations after Signing your First Contract

Now that you have signed your contract you will want to minimize the taxes you pay. We have helped each of our clients retain the maximum amount of their signing bonus by providing expert guidance including

- Understanding the cash flow needed to make tax payments
- Timing payments for certain items like state taxes and agent

fees so the tax benefit received from these deductions will be maximized

- Explaining the unique types of tax deductions that are specific to professional athletes

Simply your Tax Preparation

The year has ended and your team is fighting for a playoff spot. Your tax returns are the last thing that you will want to worry about. Working with Wilkin & Guttenplan will provide you with a painless process to file your taxes and get your refunds as quickly as possible.

We have made the tax process simple for professional athletes through the tools and experience that we have developed while providing services to professional athletes.

- Providing an income tax organizer which help you to gather your tax information and identify your tax deductions reported and no deductions are missed
- Understand the tax laws in each of the 50 states and Canada including all provinces and using this knowledge to minimize the tax that you pay
- We know the questions to ask so that you are receive the maximum refund legally possible

Additional Services to Consider during and after your Professional Career

- Monthly accounting services to monitor your cash flow and ensure that you never work again after retiring from the game
- Bill paying service to track all of your expenses and make sure that you receive all of your income
- Assistance in evaluating your potential business ventures so you can avoid losing your hard earned money through bad investments

For professional athletes, the time spent outside of work is often filled with family, business issues and travel. Turn to the firm that understands these challenges and can help you manage your financial situation. Wilkin & Guttenplan has the professionals that can deliver the services and personal attention that you need.