

# The CRNA Tax Strategy Playbook

# Understanding Tax Efficiency for CRNAs

**Let's get one thing straight—there is no secret tax loophole club.**

I know, I know. You've probably heard someone brag about paying zero in taxes last year. Maybe it was your co-worker in the breakroom. Maybe your neighbor who suddenly became a Facebook group tax “expert.” But here's the deal—there is **no underground society of tax geniuses hoarding secret deductions**. The tax code is what it is. **Some people just know how to play the game better than others.**

And that's what this checklist is about—helping you play the game smarter.

**Saving cash and reducing taxes are not the same thing.**

Most people, when they say they want to “pay less in taxes,” really mean they want to **keep more of their money**. And those two things? **Not always the same**. Some tax strategies help you pay less now (like contributing to a pre-tax 401(k)), but that doesn't mean you have more cash on hand today. Other strategies might increase your tax bill slightly now (like a Roth conversion) but save you a boatload later. **The trick is knowing which moves make sense for your specific situation.**

**Why do two CRNAs with the same salary have completely different tax bills?**

**Because income alone doesn't determine your taxes—how you earn, spend, and save does.**

Let's say two CRNAs both make \$250K. One owns their own business, maxes out a **Solo 401(k)**, deducts CEUs, and structures income for tax efficiency. The other is a W-2 employee, does zero tax planning, and has the “whatever, I'll just pay what I owe” approach. **Guess who's keeping more of their money?**

Your tax bill is influenced by:

- ✅ **Your business structure** (W-2 vs. 1099 vs. Sole-prop vs. S-Corp)
- ✅ **Whether you max out tax-advantaged accounts** (401(k), HSA, Cash Balance Plan etc.)
- ✅ **How you manage deductions** (vehicle, home office, travel)
- ✅ **Your real estate holdings** (short-term rentals, cost segregation, Augusta Rule)
- ✅ **How proactive your tax strategy is** (do you plan ahead or just deal with it in April?)

## **Your #1 Goal? Build Wealth First, Save Taxes Second.**

Listen, it's easy to obsess over “how to pay less in taxes.” But remember—**your real goal is to build long-term wealth, not just cut your tax bill.** If that means paying a little more in taxes today to take advantage of tax-free growth later (hello, Roth accounts), then that's a tradeoff worth considering.


So, now that you've got the right mindset, let's move on to the **checklist of tax-saving strategies you should be using right now.**





# Income Tax


## *Lower Your Tax Bill with Smart Income Strategies*


 **State income tax planning** – Consider state tax arbitrage if working in multiple states.


 **Check your tax bracket** – The TCJA tax cuts may expire, meaning **higher rates for many CRNAs**. Adjust your withholdings now to avoid surprises.

 **Consider Roth conversions** – Lock in today's **lower tax rates** by converting pre-tax retirement funds to Roth accounts before 2026.

 **Use tax-loss harvesting** – If you have investment losses, use them to **offset capital gains** and reduce taxable income.


 **Plan for state tax changes** – Explore **state income tax arbitrage** strategies if you work in multiple states or plan to relocate


 **Bunching Deductions for Itemizing** – With the standard deduction so high, consider “bunching” **charitable donations, medical expenses, or property taxes** into one year to exceed the threshold for itemizing.


 **Qualified Business Income (QBI) Deduction** – sYou may be able to **deduct up to 20% of qualified business income** from taxable income.


# Retirement


## *Maximize Your Tax-Advantaged Savings*


 **Max out tax-advantaged accounts** – Contribute to **401(k)**, **IRA**, **HSA**, and **Roth accounts** before the contribution limits change.


 **Donor-Advised Funds & Charitable Giving** – If itemizing, **charitable donations** can provide tax benefits, especially if deductions are reduced in 2025.

 **529 Education Savings Plans** – Contribute to a 529 plan for tax-free education savings, either for yourself or family members.

 **Mega Backdoor Roth & After-Tax Solo 401(k)** – Some **Solo 401(k)s** allow **after-tax contributions** beyond standard limits, then **converted to Roth**, sheltering up to **\$69K+ per year** in tax-free growth.

 **Regular Backdoor Roth IRA** – If over income limits, **contribute non-deductible IRA**, then **convert to Roth**.

 **Defined Benefit Pension Plan** – If you're a high-income CRNA, a **Cash Balance Plan + 401(k)** can allow **\$300K+** in tax-deferred contributions while building a pension-like retirement benefit.

 **Health Savings Account (HSA) Contributions** – Contribute to an HSA for **triple tax benefits**: tax-free contributions, growth, and withdrawals for medical expenses.



# Student Loans

## *Reduce Your Loan Burden with Smart Repayment Strategies*



**Public Service Loan Forgiveness (PSLF)** – If you're on track for PSLF, **continue certifying employment** and making qualifying payments.



**Income-Driven Repayment (IDR) Changes** – Payments could **increase to 12.5% of discretionary income** with forgiveness extending to **30 years** for graduate loans.



**Private Refinancing Considerations** – If PSLF is eliminated or IDR payments rise, refinancing may be a better option to **lock in lower rates**.



# Business

## *Maximize Your Deductions.*

**Pass-Through Entity (PTE) Tax Election** – If 1099, electing **PTE status** may allow you to bypass the **\$10K SALT cap** and **deduct state taxes at the entity level**. (Check state eligibility.)

**Optimize Salary as an S-Corp Owner** – Set a **reasonable salary vs. distributions** to **reduce self-employment taxes**.

**Consider Adding Family to Payroll** – Paying a **spouse or children** for legitimate business services can help **shift income into lower tax brackets**.

**Automobile deductions** – Deduct business mileage or consider **leasing vs. owning** for **tax advantages**.

**Health Insurance as W-2 Compensation** – As a **>2% S-Corp owner**, run through payroll, reducing **FICA exposure**. **HSA contributions** also deductible this way

**Per Diem Deductions** – If traveling for **locums**, use the **IRS per diem rate** instead of actual expenses for a **higher, tax-free deduction**.

**Accountable Plan for Employee Expense Reimbursements** – As an S-Corp owner, set up an **Accountable Plan** to reimburse yourself for **home office, cell phone, internet, travel, and other business expenses**.

**Annual Meeting in a Vacation Destination** – Deduct part of your travel as a business expense (must be documented properly via annual board meeting).



# Real Estate

## *Turn Real Estate into a Tax-Advantaged Investment*



**Short-Term Rental (STR) Tax Loophole** – If you own a rental property, STRs may allow you to **offset active income with rental losses**.



**1031 Exchange & Cost Segregation** – Use these strategies to **defer capital gains tax** and **accelerate depreciation** for real estate investments.



**Augusta Rule (Tax-Free Home Rental)** – Rent your home to your business **tax-free for up to 14 days per year**.



**Opportunity Zones for Capital Gains Deferral** – If selling a business or real estate, reinvesting proceeds in a **Qualified Opportunity Zone Fund** can **defer capital gains taxes until 2026** and **reduce total tax liability**.



**Real Estate Professional (REP) Status** – Your spouse may qualify as a **real estate professional**, you can **use rental losses to offset active income**.







# Estate


## *Protect Your Wealth for Future Generations*

 **Gift & Estate Tax Changes** – The estate tax exemption is currently **\$13.61M per person** but is set to drop to **~\$7M in 2026** unless extended.

 **Consider Gifting Before 2026** – If your estate is over the threshold, gifting assets now can **lock in today's higher exemption levels**.

 **Use Trusts & Family Partnerships** – If estate taxes increase, structuring wealth through **trusts or Family Limited Partnerships (FLPs)** can **reduce tax liability**.

 **Spousal Lifetime Access Trust (SLAT)** – A powerful way to **transfer assets tax-free** to a spouse while still indirectly benefiting from them.

 **Irrevocable Life Insurance Trust (ILIT)** – If you own a **large life insurance policy**, placing it in an ILIT **removes it from your taxable estate** while ensuring **tax-free inheritance** for your heirs.



# Investments

## *Minimize Taxes While Growing Your Wealth*



**Tax-Loss Harvesting & Direct Indexing** – Sell losing investments to **offset capital gains** and reduce taxable income. **Direct indexing** allows **custom tax harvesting opportunities** beyond traditional ETFs/mutual funds.



**Risk Tolerance vs. Risk Capacity** – Align your investments with both your ability to handle risk (tolerance) and your financial reality (capacity) to avoid overexposure or missed opportunities.



**Asset Location Strategy** – Place **tax-efficient assets** (index funds, ETFs) in **taxable accounts** and **tax-heavy assets** (bonds, REITs) in **tax-advantaged accounts** to reduce tax drag.



**Roth vs. Pre-Tax Investing** – Use **high-growth assets** in **Roth accounts** (tax-free forever) and **income-generating assets** in **pre-tax accounts** (deferred taxes until lower-bracket withdrawals).



**Capital Gains Management** – Long-term capital gains (held >1 year) are **taxed lower** than short-term gains—use strategic selling to keep more of your profits.



**Municipal Bonds for Tax-Free Income** – For high earners, **tax-exempt municipal bonds** can provide **federally tax-free income** (and state tax-free if purchased in your home state).



# Final Thoughts

## *Take Action Now*

Tax planning isn't about finding a one-time trick—it's about **consistently making smart financial moves** that help you keep more of what you earn. Whether you're a **W-2 CRNA, independent contractor, or business owner**, proactive tax strategy is the key to **lowering your tax bill, growing wealth faster, and avoiding costly mistakes.**

If you want to ensure you're using **every available tax-saving opportunity**, now is the time to take action.

📌 **Here's what to do next:**



**Review this checklist and highlight what you're missing**



**Talk to a tax-savvy financial planner who understands CRNAs**

**Want a customized tax plan?** I help CRNAs **reduce taxes, optimize investments, and build long-term wealth.** Let's make sure you're not overpaying the IRS.



**[Get in touch today to build your CRNA tax strategy.](#)**

# About On Point CRNA

At On Point CRNA, we specialize in helping CRNAs take control of their finances through strategic tax planning, investment optimization, and business structuring. Whether you're a W-2 employee, independent contractor, or business owner, we ensure you're using every tax-efficient strategy available to reduce your tax bill, grow wealth faster, and build financial security.

Our approach goes beyond just tax preparation—we focus on long-term financial strategies that align with your career, goals, and lifestyle. From maximizing deductions and optimizing retirement accounts to S-Corp structuring and investment management, we help CRNAs keep more of what they earn while planning for the future.

You can learn more about our [fee schedule + client experience here.](#)

 See how On Point CRNA can help you [take your financial strategy to the next level.](#) Get started today.



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