

Ghosn seeks documents in Amsterdam wrongful dismissal case

Lawyers representing fugitive former Nissan chairman Carlos Ghosn in a wrongful dismissal case went to court in Amsterdam seeking disclosure of evidence that led to Ghosn being fired.

Ghosn's Dutch lawyer Roeland de Mol said after the hearing that he wants a "level playing field" in his battle to have Ghosn's dismissal from the Amsterdam-based alliance between automakers Nissan and Mitsubishi overturned. Ghosn also is seeking 15 million euros (\$16.5 million) in compensation, De Mol said.

A lawyer for Nissan, Eelco Meerdink, described the request as "a fishing expedition." The company argues it has already provided a large number of documents to Ghosn's legal team. It was not immediately clear if judges might call Ghosn to testify in the wrongful dismissal case.

The Dutch case stems from Nissan's decision to fire Ghosn after he was accused of financial misconduct in Japan.

The former high-flying automotive executive skipped bail in Tokyo in late December and fled to Lebanon, where he grew up.

Ghosn, who was first arrested in November 2018, has said he is innocent of allegations in Japan that he under-reported his future income and committed a breach of trust by diverting Nissan money for his personal gain. He says the compensation was never decided on or received, and the Nissan payments were for legitimate business purposes.

Ghosn's escape has raised questions around the case in Japan, as Lebanon does not have an extradition treaty with Japan. The Amsterdam civil case is going ahead, also in his absence. (AP)



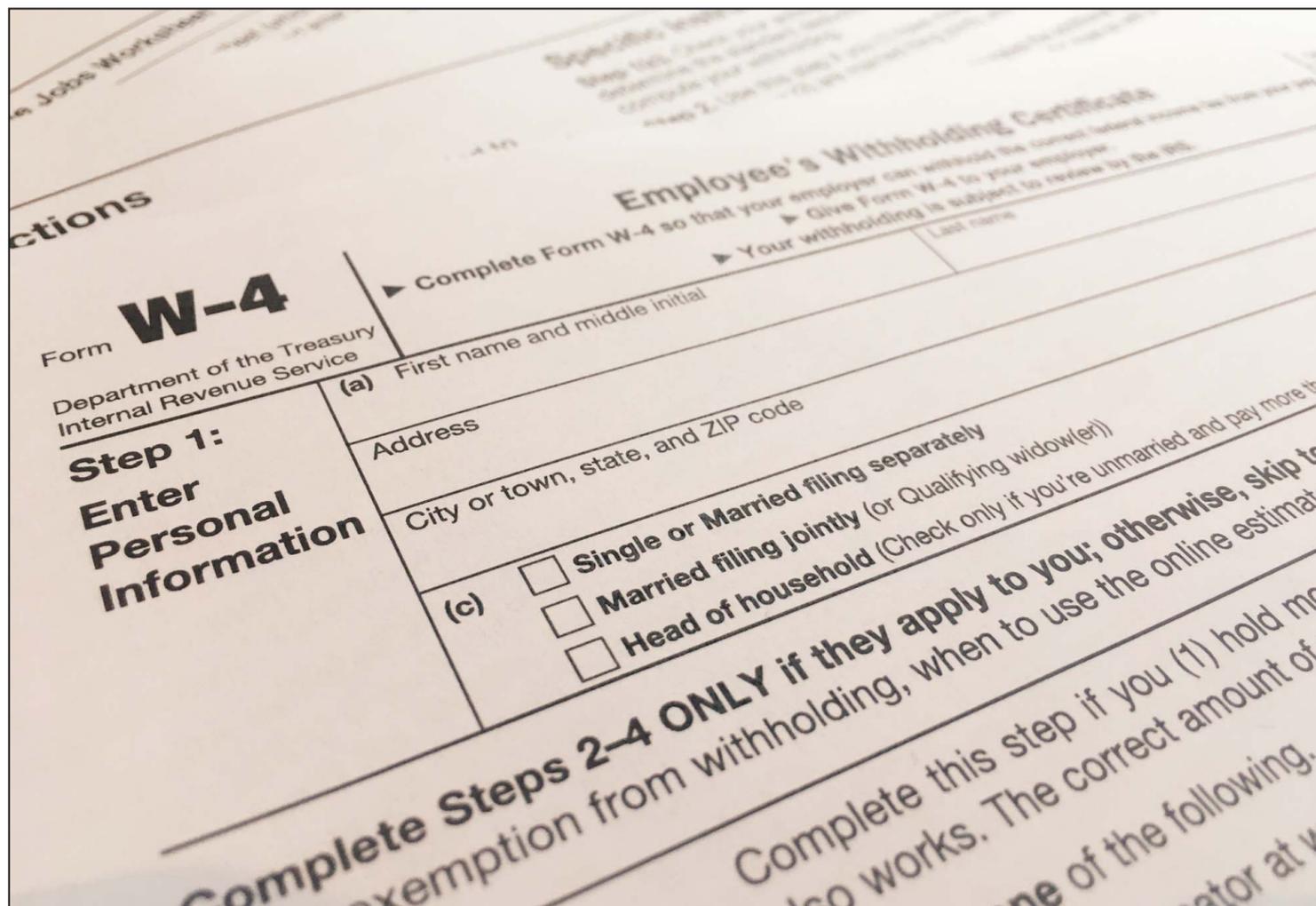
Former Nissan Chairman Carlos Ghosn speaks to Japanese media during an interview in Beirut, Lebanon.

Business Plus



Overhaul of the form is the biggest in decades

What for W-4? Why you should care about the new tax form



This file photo shows the W-4 form in New York. The IRS has introduced a new Form W-4 that must be used by all employers in 2020 to better accommodate recent changes to the tax law. It's the biggest overhaul of the form in decades. It can require a bit more legwork but in return, the IRS says it will yield more accurate results. (AP)

age 17 and living with you more than half the year. You'll need to complete an additional worksheet if you have other types of dependents to claim.

And Step 4 is where you can make any adjustments for other income, deductions or optional withholdings. This includes reporting other forms of income such as dividends or withdrawals from retirement accounts. There is also an option to enter a set amount of additional money to be withheld, including those who simply want to ensure they have a large refund.

"While the updated form may initially elicit some confusion for employees, these important changes will ultimately simplify the ability to set and adjust withholdings to achieve desired results," said Pete Isberg, vice president for government affairs at ADP.

Who Needs It

Not everyone needs to fill out the new form.

In general, only new hires are asked to fill out a W-4. But anyone who wants to update their information with their employer will need to use it and experts say many of us should.

Ideally, people update their tax withholding information after major life events, such as marriage, divorce or the birth of a child. Additionally, anyone who was unhappy with their results at tax filing time last year should consider updating their paperwork.

A number of people were surprised to see a smaller refund, no refund, or to discover they owed money to the IRS at tax time. In part, this was because of inaccurate withholdings. After the law was passed, the IRS updated its withholding tables and urged taxpayers to update their W-4s as needed, but few did.

Employees who are happy with the amount of taxes withheld from their paycheck do not have to do anything.

Where to Get Help

If you are confused, check out the IRS website. It has a useful Q&A on the new form. The IRS Withholding Estimator is particularly helpful, walking employees through the process — something new and existing workers should consider.

Your human resources or payroll department can direct you toward helpful information but cannot provide advice. If you need additional help, consult a tax professional.

"Perhaps initially it is going to be difficult for people because it is a change," said Jacobsohn. "But I suspect over time it will make it easier for people." (AP)

While the updated form may initially elicit some confusion for employees, these important changes will ultimately simplify the ability to set and adjust withholdings to achieve desired results.

By Sarah Skidmore Sell

If you are starting a new job this year, or just want to update your tax information with your employer, some of the paperwork is going to look different. A lot different.

The IRS has introduced a new Form W-4 that must be used by all employers in 2020 to better accommodate recent changes to the tax law.

The overhaul of the form is the biggest in decades and makes a once quick exercise a bit more involved. In return, according to the IRS, it will yield more accurate results. That is particularly important as the new tax law led to surprises for some folks last year, due in part to improper withholdings.

So the new form is worth a look, regardless of how long you

have been on the job. The more accurate your W-4, the more accurate your withholdings are.

Withhold too little and you'll owe money at tax time and possibly face a penalty. Withhold too much and you may be due a refund — which means you missed out on that money all year. Ideally you should break even.

Here's what you should know:

What's Different

Say goodbye to allowances, the backbone of the old W-4.

Employees used to answer a series of questions to arrive at a number of "allowances". The allowances were based on personal exemptions — essentially how much income was exempt from tax based on how many people were dependent on the employee. But the new tax law did away with personal exemptions, so the IRS

had to change its approach.

The form now collects information about all the income in an employee's household, as well as dependents, to calculate how much to withhold.

The Details

The form is five steps long. Steps 1 and 5 are mandatory — fill out your personal information and sign the form. For some people, that will be it. The other steps are optional but can help a taxpayer get more accurate results, says Alice Jacobsohn, senior manager of government relations for the American Payroll Association.

Step 2 asks employees to provide information about all the income in their household if there are multiple jobs. This applies if the employee has more than one job or if both spouses work and file taxes jointly.

Employees can use an online calculator or worksheet to arrive at the correct amount, or they can simply check a box if the pay at both jobs is roughly equal. Payroll company ADP warns of a potential misstep here: if you have two jobs or are in a two-earner household and check this box — do so on the W-4s for both jobs. But only complete steps 3 and 4 on one W-4 to ensure the proper amount is withheld.

If an employee does not want to disclose that they have a second job or share their spouse's income information, there are workarounds. The easiest is to use the IRS Tax Withholding Estimator at www.irs.gov/W4app to determine how much your household needs to withhold and enter that total lower on the form.

Step 3 is for claiming any dependents, which are generally considered those who are under

Figure out your 'investment strategy'

Millennial money: Be your financial valentine

By Amrita Jayakumar NerdWallet

Valentine's Day: a day to celebrate your partner or a day to celebrate yourself. And while it may not sound romantic, this time of year is also an opportunity to show your finances some love.

Whether you're single or in a relationship, build toward your future by defining your goals, budgeting for splurges and getting started with investing.

Know Your Goals

Setting a goal is the first step in any kind of money decision. After all, money is just the means to live the life you want.

If you're single: This is the fun part. Grab a glass of something you like and write down goals, whether it's going on a dream vacation, buying a new car or maybe pursuing the business idea you've been chewing on forever. Don't second-guess your ideas — having them all in front of you will help you prioritize the goals you truly value.

If you're paired up: Turn this into a date night and work on shared goals together, says Angela Moore, a certified financial planner at Modern Money Advisor in Miami.

Moore suggests asking each other



In this file photo, a tip box is filled with US currency in New York. Re-financing can pay off your existing student loans, replacing them with a new loan with new terms and a single payment. (AP)

basic money questions over dinner. To prevent a fight, stay open to hearing your partner's way of doing things, she says.

She recommends open-ended questions like:

- "What do you feel you're really good at with money?"
- "What do you think you can work on?"
- "What are your dreams for the

future?" Once you have a list of goals, estimate how much it will cost to achieve them and how long each will take. Print out the list and pin it up to track your progress.

Make a Budget

Prioritizing your goals in the first step allows you to create a budget that matches your spending to your values. "Focus on the things that bring you great

joy," Moore says.

The 50/30/20 budget is a good way to divvy up your money: 50% goes to needs like housing and utilities, 30% goes to wants like your coffee habit or eating out, and 20% goes to savings and debt repayment.

If you're single: Knowing what you value means you can cut spending in other areas. At the same time, the "wants" category lets you stick to a realistic budget so you don't feel like you have to give up on splurges.

If you're paired up: You're probably aware of whether you and your partner have different spending and saving styles. Use your strengths and weaknesses to hold each other accountable to the budget, Moore says. Spenders and savers can draw inspiration from each other, for example.

Whether you have separate or combined accounts, you can agree to each have some money to spend as you wish (like on a Valentine's Day treat for your partner). The key is to have an open dialogue about it, Moore says.

Invest in Your Goals

Once you know your goals and what it will take to achieve them, figure out your "investment strategy." This just means how quickly you want your money to grow for your goals.

A quick heads-up: Investing for goals

isn't the same as saving for retirement. Make sure you have retirement savings in place first; check whether your workplace offers a retirement account and company match. "The most important thing is to just get started. Time is one of the most important factors when it comes to compounding your initial contributions into significant wealth," says Eric Roberge, a certified financial planner at Beyond Your Hammock in Boston.

If you're single: Investing doesn't have to be scary or mysterious. Robo-advisers have made it easy to get started even with small amounts of money. You can answer a few questions to set your risk tolerance and invest your money accordingly.

"When you're just getting started, keep it simple. Stick to things you can understand and are relatively safe and reliable rather than trying to shoot for the moon," Roberge says.

Low-cost index funds and exchange-traded funds are two good options for millennials in particular, Moore says.

If you're paired up: How you manage investments depends on your equation as a couple and both your incomes. You could invest together equally or in proportion to your income. One of you might also be more inclined to organize money matters. (AP)

When you're just getting started, keep it simple. Stick to things you can understand and are relatively safe and reliable rather than trying to shoot for the moon.