



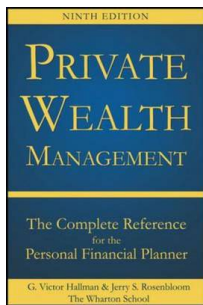
**BEACON HILL**  
FINANCIAL EDUCATORS

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BEACON HILL *Course-in-a-Book™ Series*

**Private Wealth Management**

**#194219**



**Study Guide**

Course information	2
Learning Objectives	4
Table of Contents of the Book	5

**Course Information**

**Number of CFP® CE credit hours awarded for this course: 28**

Beacon Hill Financial Educators CFP Board sponsor number: **1008**

**Course Description**

This course is a comprehensive study of the key financial planning issues and questions facing the financial advisor. It provides the latest financial thinking and proven high-return/low-risk strategies in virtually every applicable area of financial planning.

**Course Content**

Course Text: *Private Wealth Management* by G. Victor Hallman and Jerry S. Rosenbloom.

Thirty-one chapters ,670 Pages, 9<sup>th</sup> Ed., ©2015, by McGraw Hill Companies, Inc.

Study Guide: Course information, learning objectives, outline, glossary.

Final exam (online): One-hundred forty questions.

**Subject Codes**

CFP Board of Standards, Inc.: *Financial Planning*

NAPFA: Suggested NAPFA Credit Allocation:

- Insurance and Risk Management: 5*
- Investments 6*
- Taxes 3*
- Retirement Planning & Employee Benefits 5*
- Estate Planning: 8*
- Fundamentals of Financial Planning: 1*

## Level of Complexity

**Overview** (programs that provide a general review of a subject from a broad perspective or dive into basic knowledge on a specific skill or topic. Best suited for CFP® professionals seeking knowledge in an unfamiliar subject area and with entry level experience.)

## Instructions for Taking This Course

- **You must complete this course within one year** of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- **Complete the course by** following the learning objectives listed for the course and studying the text.
- **Once you have completed studying the course** and you are confident that the learning objectives have been met, answer the final exam questions (online).

## Instructions for Taking the Online Exam

- **Log in to your secure account at [www.bhfe.com](http://www.bhfe.com). Go to "My Account."**
- A passing grade of at least **70%** is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a **printed copy** of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and CDFPA credit hours, if applicable, are reported on Tuesdays and at the end of the month.

**Have a question?** Call us at 800-588-7039 or email us at [contact@bhfe.com](mailto:contact@bhfe.com).

## Learning Objectives

As a result of studying the course-book, you should be able to meet the following learning objectives:

### Part I Introduction

- Define the nature and objectives of private wealth management.
- Recognize the valuation concepts used in wealth management.

### Part II Investment Planning and Financial Management

- Recall the theory on which investment planning is based.
- Define the key metrics for measuring investment returns.
- Define risk with respect to investment planning.
- Define net asset value and how it factors into investment decisions.
- Discern how taxation effects investment strategy.
- Define fixed-income investments.
- Differentiate between the characteristics of the most common investment vehicles.
- Define risk as it relates to the individual investment vehicles.
- Recall alternative investment vehicles and when they should be incorporated into a plan.
- Recognize the advantages of asset allocation.

### Part III Income Tax Planning

- Differentiate between the fundamental characteristics of tax on individuals and the various types of business entities.
- Recognize the key income tax reduction and management techniques available to individuals.

### Part IV Financing Education Expenses

- Define the key considerations for effective education planning.

### Part V Retirement Planning, Stock Compensation, and Other Employee Benefits

- Define the main attributes of Social Security retirement benefits.

- Define the characteristics of employer-provided retirement plans.
- Define the basic concepts of individual retirement accounts.
- Define the basic concepts of annuities.
- Recognize the key considerations for taking distributions from retirement plans.
- Define stock option plans as retirement vehicles.

Part VI Charitable Giving

- Define the tax benefits of charitable giving.

Part VII Insurance Planning and Risk Management

- Define insurance in the context of risk management.
- Recognize the various types of insurance vehicles.
- Recognize the various types of health and disability income insurance vehicles.
- Define the basic planning approaches to long-term care insurance.
- Define the basic planning approaches to Medicaid.

Part VIII Estate Planning

- Recognize the key objectives of estate planning.
- Define what is meant by the "estate."
- Associate the key considerations for estate planning and taxation.
- Recall the role of living trusts in estate planning.

Part IX Planning for Business Interests

- Define the tax liability of the various types of business entities.
- Define how owner liability is treated based on type of business entity.
- Recall the primary planning considerations for business continuation.

# Table of Contents of the Book

Preface xiii

## Part I Introduction

### **1. Nature and Objectives of Private Wealth Management 3**

Need for Wealth Management Services 3  
Wealth Management over a Family's Economic Life Cycle 3  
Focus on Objectives and Planning Strategies 4  
Financial Planning Process 13  
Case Example—Personal Financial Statements 15  
Ethics and Wealth Management 20

### **2. Environment for Wealth Management 23**

Institutional Environment 23  
Economic Environment and Wealth Management 37  
Tax Environment and Wealth Management 51

### **3. Valuation Concepts in Wealth Management 55**

Capital Accumulation Concepts 55  
Valuation Factors for Estate Planning and Wealth Transfer 62

## Part II Investment Planning and Financial Management

### **4. Basic Investment Planning and Strategies 69**

Investment Theories 69  
Factors in the Choice of Investments 81

### **5. Common Stocks 101**

Stock Valuation Concepts 101  
Portfolio Development and Analysis 107  
Diversifying a Common Stock Portfolio 110  
Decisions Concerning Selling Common Stocks 111  
Dollar Cost Averaging 111  
Types of Orders in Buying and Selling Common Stocks 112  
Margin Accounts 112  
Selling Short 113  
Investment Categories of Common Stock 114  
Some Theories (Strategies) of Common Stock Investment 116  
The Case for Long-Term Investments in Common Stocks 118

### **6. Real Estate and Other Equity Investments 123**

Real Estate 123  
Oil and Gas Ventures 132  
Impact of Passive Activity Loss Rules 133  
Put and Call Options 134  
New Issues or Initial Public Offerings 136  
Commodity Futures Trading 136

Gold and Other Precious Metals 137  
Art, Antiques, Coins, Stamps, and Other Collectibles 138

## **7. Fixed-Income Investments 139**

Ways of Taking Returns from Bonds 139  
Corporate Bonds 141  
Municipal Bonds (Munis) 142  
U.S. Government Obligations 146  
Other U.S. Government and Agency Securities 148  
Mortgage- and Asset-Backed Securities (Pass-Through Securities) 148  
Floating-Rate Bonds and Funds 149  
Market Discount Bonds 149  
Zero-Coupon Bonds (Zeros) 150  
Preferred Stocks 150  
Guaranteed Principal Fixed-Income Investments 151  
Cash Equivalents (Liquid Assets) 152  
Conversion Privileges in Fixed-Income Securities 153  
Bond Ratings and Investment Quality 154  
Strategies for Investing in Fixed-Income Securities 155

## **8. Investment Companies and Alternative Investments 159**

Kinds of Investment Companies 159  
Why Invest in Mutual Funds? 159  
Limitations of Mutual Funds 160  
Types of Funds and Planning Considerations 160  
Unit Investment Trusts 163  
Regulation of Investment Companies 163  
Withdrawals from and Redemptions and Exchanges of Mutual Funds 164  
Mutual Funds and Their Investment Objectives 164  
Index Funds 168  
Exchange-Traded Funds (ETFs) 170  
Tax-Managed Funds 170  
Mutual Fund Performance 171  
Mutual Fund Expense Ratios 173  
Factors Involved in Selecting Mutual Funds 174  
Tax Aspects of Mutual Funds 175  
Closed-End Companies 177  
Look Out for Buying a Dividend 177  
Hedge Funds and Private Equity Funds 177

## **9. Asset Allocation Strategies and Financial Management 181**

Steps in the Asset Allocation Process 181  
Financial Management 188

## **Part III Income Tax Planning**

### **10. Income Tax Fundamentals 199**

The Federal Income Tax on Individuals 199  
The Federal Income Tax on Corporations 214

Pass-Through Business Entities 217  
Federal Income Taxation of Trusts and Estates 218  
State and Local Income Taxes 220

### **11. Income Tax Reduction and Management Techniques for Individuals 221**

Tax Elimination or Reduction 221  
Shifting the Tax Burden to Others 226  
Allowing Wealth to Accumulate Without Current Taxation and Postponing Taxation 227  
Taking Returns as Capital Gains 229

## **Part IV Financing Education Expenses**

### **12. Education Planning 239**

Importance as a Financial Objective 239  
Nature and Growth of Education Costs 239  
Estimating Education Costs 240  
Financial Aid Considerations 241  
Tax “Breaks” for Education Costs 241  
Strategies in Planning for Education Costs 243  
Advance Funding for Education Costs 244

## **Part V Retirement Planning, Stock Compensation, and Other Employee Benefits**

### **13. Retirement Needs Analysis, Social Security, and Employer-Provided Qualified Retirement Plans 259**

Retirement Needs Analysis 259  
Social Security (OASDHI) 263  
Characteristics of Employer-Provided Retirement Plans 269  
Regulation of Qualified Retirement Plans 280  
Nonqualified Retirement Plans 284  
Pension Plans 285  
Profit-Sharing Plans 287  
Savings (Thrift) Plans 289  
Cash or Deferred Arrangements—Section 401(k) Plans 290  
Illustration of the Power of Tax Deferral 293  
Stock Bonus Plans and Employee Stock Ownership Plans (ESOPs) 296  
Hybrid Qualified Retirement Plans 297  
Retirement Plans for the Self-Employed (HR-10 or Keogh Plans) 298

### **14. Other Employer-Provided Retirement Plans and Employee Benefits 303**

Other Employer-Provided Retirement Plans 303  
Other Employee Benefits 309

### **15. Individual Retirement Accounts and Annuities (IRAs) 313**

Basic Concepts 313  
Types of IRAs 313  
IRA Rollovers and Direct Transfers 322  
Financial Institutions That Offer IRAs 323

IRA Investments 323

Planning Issues for IRAs 323

## **16. Planning for Taking Distributions from Retirement Plans 329**

General Considerations Affecting Planning 329

Taxation of Benefits from Qualified Plans and IRAs 332

Planning for Distributions from Qualified Retirement Plans and IRAs 348

## **17. Individual Investment Annuity Contracts 355**

Fundamental Purposes of Annuities 355

Types of Individual Annuities 356

Parties to the Annuity Contract 360

Phases of Annuities 361

Investment Returns on Annuities 361

Expense Charges on Annuities 363

Withdrawals and Loans 364

Exchanges of Annuities 365

Annuity Payout Options 365

Annuity Death Benefits 365

Guaranteed Minimum Benefits Under Variable Annuities 367

Underwriting of Individual Annuities 369

Taxation of Nonqualified Annuities 369

Charitable Gift Annuities 373

Using Life Insurance Values to Provide Retirement Income 373

Planning Issues for Nonqualified Annuities 373

## **18. Employee Stock Compensation Plans 377**

Types of Plans 377

Provisions of Stock Option Plans 384

Valuation of Stock Options 387

Some Caveats Concerning Stock Options and Other Plans 389

Planning Issues Regarding Stock Options and Other Stock Plans 390

## **Part VI Charitable Giving**

### **19. Charitable Giving Techniques 393**

Basic Tax Principles 393

Planning Techniques 395

## **Part VII Insurance Planning and Risk Management**

### **20. Basic Insurance Principles and Selecting Insurers 413**

Personal Risk Management 413

Basic Insurance Principles 414

Considerations in Choosing an Insurer 414

Considerations in Choosing an Agent or Broker 418

Information about Financial Advisers 418

## **21. Life Insurance and Social Security 419**

- Sources of Life Insurance Protection 419
- Types of Individual Life Insurance Contracts 421
- Definitions of Life Insurance for Income Tax Purposes 436
- Single-Premium Life Insurance 437
- Some Important Life Policy Provisions 437
- Cash Values and Nonforfeiture Options 439
- Uses of Policy Dividends 440
- Settlement Options 441
- Supplementary Benefits Added to Individual Life Insurance Contracts 441
- Planning and Using Life Insurance 443
- Substandard Risks 444
- Nonmedical Life Insurance 445
- What Actions Can an Uninsurable Person Take? 445
- Group Life Insurance 445
- How Much Life Insurance Is Needed? 446
- Life Settlement Transactions 449

## **22. Health and Disability Income Insurance 451**

- Sources of Health Insurance Protection 451
- Disability Income (Loss-of-Time) Coverages 452
- Medical Expense (Health) Coverages 458
- Health Savings Accounts and Health Reimbursement Arrangements 469

## **23. Long-Term Care Insurance and Medicaid Planning 473**

- Basic Planning Approaches 474
- Long-Term Care (LTC) Insurance and Other Arrangements 474
- Medicaid Planning for Long-Term (Custodial) Care 479

## **24. Property and Liability Insurance 487**

- Property Insurance 487
- Personal Liability 488
- Homeowners Insurance 489
- Automobile Insurance 493
- Other Property and Liability Policies to Consider 496

## **Part VIII Estate Planning**

### **25. Estate Planning Principles 503**

- Objectives of Estate Planning 503
- Methods of Property Disposition 504
- Property and Property Interests 504
- What Is Meant by the Probate Estate? 511
- Gross Estate for Federal Estate Tax Purposes 511
- State Death Tax Value 512
- The Net Estate to One's Heirs 512
- Settling the Estate 514
- Trusts in Estate Planning 516



## **26. The Transfer Tax System 523**

Impact of American Taxpayer Relief Act (ATRA) of 2012 523  
Applicable Credit Amount (Unified Credit) and Applicable Exclusion Amount 524  
Federal Gift Tax 524  
Federal Estate Tax 531  
Federal Generation-Skipping Transfer (GST) Tax 542

## **27. Lifetime Giving and Other Intrafamily Techniques 547**

Making Lifetime (Inter Vivos) Gifts to Noncharitable Donees 547  
Sales Within the Family 561  
Loans to Family Members 564

## **28. Marital Deduction Planning, Postmortem Planning, and Estate Liquidity 565**

Marital Deduction Planning 565  
Marriage Equality and Tax Planning 580  
Postmortem Estate Planning 581  
Estate Liquidity 583

## **29. Life Insurance in Estate Planning 585**

Taxation of Life Insurance 585  
How to Arrange Life Insurance 591  
Gifts of Life Insurance 598

## **30. Revocable Living Trusts and Property Management Arrangements 601**

Revocable Living Trusts as a Will Substitute 601  
Joint Property with Right of Survivorship 604  
Property Management Arrangements to Deal with Physical or Mental Incapacity 605

## **Part IX Planning for Business Interests**

### **31. Types of Business Entities and Business Planning 611**

Potential Issues 611  
Characteristics of Closely Held Businesses 612  
Types of Business Entities 612  
Further Thoughts on the Legal Liability Issue 619  
Check-the-Box Regulations 619  
Factors in Choice of Entity 621  
Disposition of Business Interests 625  
Chapter 14 Special Valuation Rules 633  
Should a Business Interest Be Sold or Retained for the Family? 633  
Estate Liquidity Through Section 303 Redemptions 634

Index 637