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Course Information

Course Title: *Personal Life Insurance Planning*

#290424

Recommended CPE credit hours for this course:

In accordance with the standards of the Certified Financial Planner Board of Standards, Inc., the Institute for Divorce Financial Analysts, and the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

CFP® 2.5 (Registered with the CFP Board (course ID 245934, sponsor #1008))

CDFA® 4 (Registered with the Institute for Divorce Financial Analysts)

CPA 4 (Registered with NASBA, accepted in all states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 0004761

Hawaii State Board of Public Accountancy 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: CPE .51 PSR

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

Course Description

In this course you will be introduced to terms and concepts used in connection with personal life insurance planning. Each new term is defined in the text and included in the Glossary. The concepts are explained and, where appropriate, are demonstrated through the use of examples.

Course Content

Publication/revision date: 1/16/2024

Course author: Paul J. Winn, CLU, ChFC

Final Exam (online): 50 questions (multiple choice)

Subject Codes/field of study:

CFP Board of Standards, Inc.: Insurance Policies and Strategies

IDFA: Financial Planning; NAPFA: Insurance and Risk Management

NASBA (CPA): Specialized Knowledge and Application

Course Level, Prerequisites, and Advance Preparation Requirements:

Program Level: Overview. This program is appropriate for professionals at all organizational levels. Prerequisites: None, Advance Preparation: None

Instructions for Taking This Course

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- **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).
- **To retain the course-PDF after completion (for future reference) and to enable enhanced navigation:** From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- **Complete the course by** following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- **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. 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 IRS 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.

Learning Objectives

Upon completion of this course, the student should be able to:

1. Describe the early attempt to calculate appropriate life insurance amounts known as the human life value method.
2. Understand the importance of basing client insurance requirements on a thoroughgoing analysis of needs.
3. Gather the appropriate client information required to perform an insurance needs analysis.
4. Identify and calculate a client's family's lump-sum needs at the death of a breadwinner.
5. Understand the Social Security survivor benefits that need to be considered in analyzing survivors' needs for life insurance to replace income.
6. Identify and calculate survivors' income needs during the dependency period, blackout period and retirement period.

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