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Course Information

Course Title: *Individual Retirement Accounts #290521-2*

Number of CPE credit hours recommended for this course:

In accordance with the standards of the CFP Board and the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

CFP®: 4 CFP Board sponsor number: 1008.

CPA: 5.5 (Accepted by all states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Public Accountancy: 14003

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

Ohio State Board of Accountancy: M0021

Pennsylvania Board of Accountancy: PX 178025

Texas State Board of Accountancy: 009349

Course Description

In this course you will be introduced to terms and concepts used in connection with individual retirement accounts. 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.

At the conclusion of each important section, a Review Quiz is presented to test comprehension of the material presented. A response is given to each answer you select to the questions in the Review Quiz affirming the correct choice or explaining why the choice you selected was incorrect.

Course Content

Publication/Revision Date: 1/5/2021.

Course book: *IRA Update* by Paul J. Winn, CLU, ChFC

Final exam (online): Thirty-five questions (multiple-choice).

Program Delivery Method: Self-Study (NASBA QAS Self-Study/Interactive)

Subject Codes/Field of Study

CPA: Specialized Knowledge and Application

CFP Board: "E" Retirement Planning; Tax Advantaged Retirement Plans

NAPFA credit allocation: Retirement Planning (3.5 credits)

Course Level, Prerequisites, and Advance Preparation Requirements

Level: Overview. This program is appropriate for professionals at all organizational levels.

Prerequisites: Basic familiarity with retirement plans.

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.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

- Discuss the rules governing eligibility and permitted contribution levels for traditional and Roth IRAs.
- Explain the tax treatment of contributions to and distributions from traditional and Roth IRAs.
- Describe the benefits of tax-deferred accumulation.
- Explain the rules concerning permitted IRA investments.
- Discuss traditional and Roth IRA distribution rules.
- Explain Coverdell Education Savings Account contribution and distribution rules and their tax implications.
- Discuss the contribution and distribution rules that apply to SEP IRAs and SIMPLE IRAs.

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About This Course

Learning Objectives

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

- Discuss the rules governing eligibility and permitted contribution levels for traditional and Roth IRAs.
- Explain the tax treatment of contributions to and distributions from traditional and Roth IRAs.
- Describe the benefits of tax-deferred accumulation.
- Explain the rules concerning permitted IRA investments.
- Discuss traditional and Roth IRA distribution rules.
- Explain Coverdell Education Savings Account contribution and distribution rules and their tax implications.
- Discuss the contribution and distribution rules that apply to SEP IRAs and SIMPLE IRAs.

No prerequisite or advance preparation is necessary.

How You Will Learn

In this course you will be introduced to terms and concepts used in connection with individual retirement accounts. 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.

At the conclusion of each important section, a Review Quiz is presented to test comprehension of the material presented. A response is given to each answer you select to the questions in the Review Quiz affirming the correct choice or explaining why the choice you selected was incorrect.

Why This Information is Important and How You Can Use It

This information is important for advisers who are counseling clients on the eligibility, taxation and other rules applicable to individual retirement accounts. Accordingly, the course provides information concerning the tax treatment of contributions, accumulations, transfers and distributions as well as the premature distribution penalties and required minimum distribution penalties that may apply.

By fully understanding the rules applicable to various types of individual retirement accounts, advisers will be better able to meet their clients' needs.