



**BEACON HILL**  
FINANCIAL EDUCATORS

51A Middle Street Newburyport MA 01950

Phone: 800-588-7039 Fax: 877-902-4284

[contact@bhfe.com](mailto:contact@bhfe.com)

[www.bhfe.com](http://www.bhfe.com)

## Course Information

**Course Title:** *Earned Income Credit Course #291622*

**Number of continuing education credit hours recommended for this course:**

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

**EA, OTRP** 4 (All States) IRS: Qualified Sponsor number: *FWKKO*.

**CPA:** 4 (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: 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

The Earned Income Credit (EIC) is a refundable tax credit that has a significant impact on United States revenue and, in the 2019 tax year, amounted to almost \$63 billion claimed by more than 25 million tax filers.

In a recent year, 153.8 million individual federal tax returns were filed, and 19.6 million—12.7% of individual taxpayers—claimed the Earned Income Credit. Based on that percentage, it would not be unexpected that any tax return preparer will prepare the tax returns for many EIC claimants.

## Course Content

Publication/Revision date: 2/25/2022.

Author: Paul J. Winn CLU ChFC

Final exam (online): Forty questions (multiple-choice).

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

## Subject Codes/Field of Study

EA/OTRP: Federal Tax Law

CPA: Taxes

## Course Level, Prerequisites, and Advance Preparation Requirements

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

Prerequisites: Basic familiarity with federal taxation

Advance Preparation: None

### Instructions for Taking This Course

- Log in to your secure account at [www.bhfe.com](http://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](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 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](mailto:contact@bhfe.com).

## Learning Objectives

Upon completion of this course, you should be able to:

- Apply the earned income credit rules to determine if a taxpayer is eligible for the tax credit;
- Identify the common errors committed in connection with the earned income credit;
- Describe the consequences of the IRS' disallowance of the earned income credit; and
- Recognize the tax return preparer's EIC due diligence requirements.

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