



51A Middle Street, Newburyport, MA 01950

Phone: 800-588-7039

contact@bhfe.com

www.bhfe.com

Course Information

Course Title: *Accounting for Digital Assets in Estate Planning #294324*

Number of continuing education credit hours recommended for this course:

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

CPA: 1 (All states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 0004761 (Ethics #0011467)

Hawaii Board of Accountancy: 14003

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

Pennsylvania Board of Accountancy: PX 178025

Ohio State Board of Accountancy: CPE: .51

Texas State Board of Accountancy: 009349

Course Description

It is important that access to online bank accounts, Instagram pictures, eBooks or even reward miles be considered as part of the estate planning process in today's digital world. This course discusses, in detail, why digital assets should be included in the estate planning process. It then walks you through the steps you need to consider when planning for digital assets and overviews some factors that should be considered during this process. Finally, it discusses some of the difficulties and solutions of managing digital assets due to corporate and state restrictions.

Course Content

Publication/revision date: 9/6/2024

Author: Joseph P. Helstrom, CPA

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

Program Delivery Method: NASBA QAS Self-Study (interactive)

Subject Codes/Field of Study: NASBA (CPA): Finance

Course Level, Prerequisites, and Advance Preparation Requirements

Program level: Overview

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

- Recognize the difficulty in accessing digital assets of a deceased person.
- Identify digital assets.
- Identify critical components of digital asset planning
- Recognize the difference between owned and leased digital assets.
- Recognize the approaches corporations and states are taking with accessing digital assets of deceased individuals.

Copyright © 2024 by Mill Creek Publishing P.O. Box 611, Noblesville, IN 46061. All rights reserved. No part of this course may be reproduced in any form or by any means, without permission in writing from the publisher.

Contents

Course Information ii

Learning Objectives..... iii

Overview 5

What is a Digital Asset?..... 5

Why Plan? 6

 Financial Assets 6

 Photos, Websites, Books and Videos 8

 Email and Social Media 8

 ITUNE Songs, Games 9

Ownership vs. Access 10

Digital Estate Planning 12

 Identify 12

 Document..... 12

 Secure Storage 13

 Identify a Fiduciary..... 18

 Authorize a Fiduciary 19

Legal Environment 19

 3 Tiers..... 24

 Tier 1 24

 Website Hosts 27

 Photo Sharing Sites 27

 Tier 2 27

 Third Tier 27

Identity Theft and Hacking..... 29

Conclusion:..... 29

Review Questions..... 30

Review Answers and Feedback..... 31

Glossary..... 33

Index..... 34