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Course Information

Course Title: *Wealth Management*

#367924

Number of continuing education credit hours recommended for this course:

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

CFP®: 6 CFP Board of Standards Sponsor ID Number: 1008.

CDFA®: 8 Registered with the Institute for Divorce Financial Analysts.

CIMA®, CPWA®, RMA®: 6 Course # 24BCNH004, IWI CE Sponsor ID# 222740.

CPA: 8 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 (Ethics #0011467)

Hawaii Board of Accountancy: 14003

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

Ohio State Board of Accountancy: CPE.51 PSR

Pennsylvania Board of Accountancy: PX 178025

Texas State Board of Accountancy: 009349

Course Description

The best way to accumulate a significant amount of wealth is by creating and following through on a financial plan. In the *Wealth Management* course, we show how to create such a plan, while also discussing how to preserve your existing wealth, and enroll the services of a financial advisor. The course also covers the essential elements of all key types of investments, including stocks, bonds, real estate, and alternative investments. In addition, the course covers a variety of related topics, including charitable contributions, insurance, and individual retirement accounts. In total, the course is designed to give you a firm grounding in wealth management principles.

Course Content

Publication/Revision date: 10/11/2023.

Author: Steven M. Bragg, CPA.

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

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

Subject Codes/Field of Study

NASBA (CPA): Specialized Knowledge; CFP Board: Financial Planning IDFA, IWI: Wealth Management.

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

- Identify the steps in the wealth management process.
 - Specify the issues related to your lifestyle costs.
 - Describe the four percent rule.
 - Identify how the efficient market hypothesis works.
 - Specify the nature of a liquidity analysis.
 - Identify the situations calling for an adjustment to your financial plan.
 - Recall when tax-loss harvesting should be used.
 - Specify the characteristics of an ideal financial planner.
 - Describe the different types of ownership investments.
 - Describe a speculative investment.
 - Specify the nature of savings instruments.
 - Recall the functions of a stock exchange.
 - Recall how a mutual fund works.
 - Specify how you can avoid a speculative bubble.
 - Identify how a money market fund works.
 - Recall the names of the chief credit rating agencies.
 - Recall how the yields on a bond instrument are measured.
 - Specify the best practices for purchasing bonds.
 - Identify the best practices for making fund investments.
 - Recall the fees associated with mutual funds.
 - Specify the selection criteria for a bond fund.
 - Identify the advantages and disadvantages of investing in real estate.
 - Recall when it makes the most sense to buy and flip property to earn a return.
 - Specify how to profit from the purchase of undeveloped land.
 - Identify how call options and put options work.
 - Recall the strategies followed by hedge funds.
 - Specify the tax rules related to the different types of IRAs.
 - Identify the investment risks associated with thematic investments.
 - Recall the best uses for a life insurance payout.
 - Specify the different types of annuity payments.
 - Specify the tax rules related to charitable contributions.
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About the Author

Steven Bragg, CPA, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written more than 250 books and courses, including *New Controller Guidebook*, *GAAP Guidebook*, and *Payroll Management*.

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