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## Course Information

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**Course Title:** *Tax Guide to Asset Protection #490219*

**Recommended CPE credit hours for this course**

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

**CFP® 1.5** (All states) CFP Board Course ID# 257145

CFP Board sponsor number: 1008.

**CPA 2** (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: 002146

Ohio State Board of Accountancy: M0021

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

**EA/OTRP: 2** (All States) IRS: Qualified Sponsor number: *FWKKO*.

**CLU, ChFC: 2** (Professional Recertification)

**Course Description**

The current litigation explosion has created tremendous Interest in asset protection. Not only does this area have financial and estate aspects but it directly impacts tax planning.

This mini-course is designed to survey opportunities for asset protection that can arise during tax planning and to determine how to properly report such transactions.

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

**Subject Codes/Field of Study**

NASBA (CPA), CFP Board of Standards, Inc.: Taxes.

IRS (EA, OTRP): Federal Tax Law.

NAPFA: Taxes

**Course Level, Prerequisites, and Advance Preparation Requirements**

Program Level: CFP Board: Intermediate; NASBA/CPA, IRS: Overview.

This program is appropriate for professionals at all organizational levels.

Prerequisites: Basic familiarity with federal taxation

Advance Preparation: None

**Course Content**

Publication/Revision Date: 2/27/2019.

Author: Danny Santucci, J.D.

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

**Instructions for taking this course**

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed at the beginning of the course, studying the text, and 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 Final Exam Online**

- Login to your account online at [www.bhfe.com](http://www.bhfe.com).
- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.
- CFP® and EA credits are reported weekly.

**Have a question?** Call us at 800-588-7039 or email us at [contact@bhfe.com](mailto:contact@bhfe.com).

# Learning Assignment & Objectives

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As a result of studying the assigned materials, you should be able to meet the objectives listed below.

## ASSIGNMENT

At the start of the materials, participants should identify the following topics for study:

- \* Basic protection concepts & fraudulent transfers
- \* Insurance
- \* Individual titles and sole proprietorship
- \* Corporations
- \* Trusts
- \* Co-tenancies
- \* Partnerships
- \* Limited liability companies
- \* Marital property & separate property
- \* Premarital & post-nuptial agreements

## Learning Objectives

After reading the materials, participants will be able to:

1. Recognize misconceptions about and the main reasons for asset protection, determine fraudulent transfers stating how to structure asset protection planning transfers so that they are *not* fraudulent, identify goals associated with undertaking asset protection measures, and specify how life insurance can be used as an asset protection vehicle.
2. Identify how the various types of entities relate to asset protection and how the various types of joint ownership of property and various trusts directly impacts asset protection and tax liability.
3. Determine the concepts of common law property, community property, and equitable ownership specifying which states base distribution laws on those concepts, specify asset division principles, and recognize premarital and post-nuptial agreements and how they can be used to advise clients in individual asset protection.

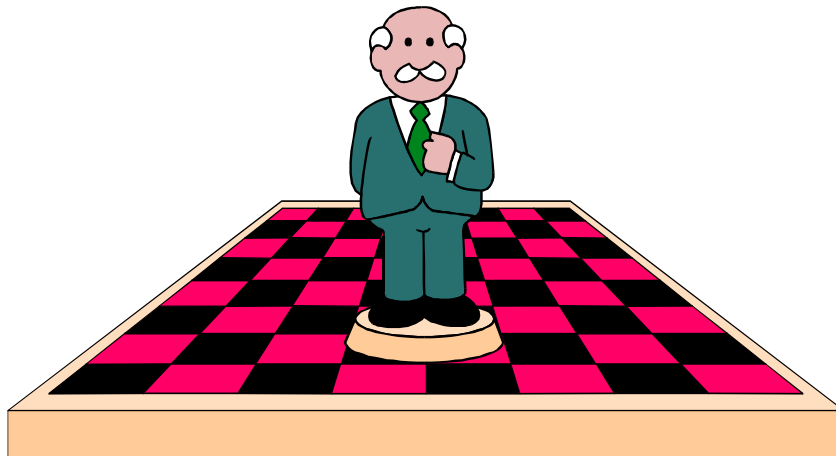
After studying the materials, answer the exam questions 1 to 10.

## Notice

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# Tax Guide to Asset Protection

By  
Danny C. Santucci



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**Danny Santucci**

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