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## Course Information

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**Course Title:** *Tax Guide to Retirement Planning #490923*

**Recommended CPE credit hours 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.

**CPA 3** (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: PX178025

Texas State Board of Accountancy: 009349

**EA/OTRP/ERPA 3** (All States) IRS: Qualified Sponsor number: *FWKKO*.

**Course Description**

We are all (including tax practitioners) getting older, and the need for effective retirement planning has never been greater. This mini-course is essential for participants who wish to attain a comfortable retirement for themselves and their clients by maximizing tax saving strategies. Retirement income needs are analyzed; Social Security benefits are determined; and distribution options from IRAs and retirement plans are explored.

**Course Content**

Publication/Revision Date: 2/13/2023.

Author: Danny Santucci, J.D.

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

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

### **Subject Codes/Field of Study**

NASBA (CPA): Taxes.

IRS (EA, OTRP): Federal Tax Law; ERPA: Qualified Retirement Plan Matters

NAPFA: Taxes

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

Program Level: NASBA/CPA, IRS: 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 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:

- \* Popular retirement myths
- \* Defining retirement & determining retirement income needs
- \* Savings
- \* Assets
- \* Social Security
- \* Retirement plans
- \* Distributions from retirement plans
- \* Nonqualified deferred compensation
- \* Life insurance
- \* Estate planning

## **Learning Objectives**

After reading the materials, participants will be able to:

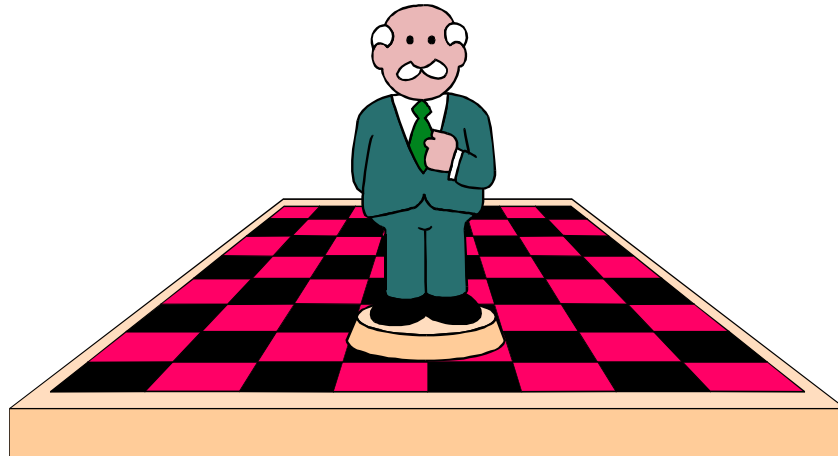
1. Identify the basic guidelines of retirement planning recognizing the ten misconceptions of retirement, and specify retirement based on key questions.
2. Determine retirement costs and income needs of clients based on their current budget, select tax savings strategies, and identify basic guidelines to use when purchasing assets to attain financial independence.
3. Recall the qualifications for Social Security retirement & disability benefits, specify a client's retirement benefits, and determine the difference between Medicare Part A and Medicare Part B.
4. Identify basic types of qualified corporate plans and other sources of retirement income such as SIMPLE plans and individual retirement accounts.
5. Determine the difference between annuity payments and lump-sum distributions, specify key components of rollovers, premature distributions & required distributions, and identify nonqualified deferred compensation.
6. Cite the benefits, uses, and types of life insurance, and specify how three basic estate planning tools can be incorporated into tax practice.

## **Notice**

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# Tax Guide to Retirement Planning

By  
Danny C. Santucci



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