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Course Information

Course Title: *Tax Guide to Education Planning #4913*

Number of continuing education credit hours recommended for this course:

CFP®: 2 (All States)
CFP Board sponsor number: 1008.

CPA: 3 (All States)
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.
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
Texas State Board of Accountancy: 009349

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

CLU, ChFC/PACE Recertification: 3

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

Subject Codes/Field of Study

CPA, CFP Board, NAPFA; Taxes.
EA, OTRP: Federal Tax Law.

Course Level, Prerequisites, and Advance Preparation Requirements

Program Level of Complexity

CFP Board: Intermediate

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

Prerequisites: Basic familiarity with federal taxation

Advance Preparation: None

Course Description

Today taxpayers must plan for their children's education. Touching on various topics such as qualified tuition programs (QTPs), scholarships and fellowships, this mini-course examines the tax treatment of costs related to education. Practitioners will learn the ins and outs of the tax benefits concerning education and will be able to identify those educational expenses that are deductible. Additionally, financial planning strategies and techniques are outlined to better prepare taxpayers for future educational costs.

Course Content

Publication/Revision date: 5/1/2014.

Course book: by Danny Santucci, J.D.

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

In order to receive CPE credit for this course, you must complete the course within one year of the date of purchase. This includes achieving a passing grade of at least 70% on the final exam. The exam may be retaken at no charge if not passed in the first attempt.

Instructions for Taking the Final Exam Online

- Login to your account online at www.bhfe.com.
- Go to "My Account" and view your courses.
- Select "Take Exam" for this course and follow instructions.

Have a question?

Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Assignment & Objectives

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:

- * Work-related educational expenses
- * Educational expense credits
- * Education savings accounts
- * Deduction for student loan interest
- * Qualified tuition programs
- * Higher education expense deduction
- * IRA withdrawals for education expenses
- * Scholarships & fellowships
- * Educational savings bonds
- * Educational incentives & financial aid

Learning Objectives

After reading the materials, participants will be able to:

1. Identify deductible education expenses and travel costs under the requirements of §162.
2. Determine the qualified credit amounts under the HOPE (“American Opportunity”) Credit and the requirements of Coverdell education savings accounts.
3. Identify the deductible amount to be claim for §221 student loan interest and recognize the permissible benefits of §529 qualified tuition programs.
4. Specify the tax-free benefits of §117 scholarships and fellowships and who is eligible for a §132 qualified tuition reduction.
5. Identify educational incentives and financial aid requirements to meet college funding needs.

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

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