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## Course Information

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**Course Title:** *#2905 IRA Update*

**Number of CPE credit hours recommended for this course:**

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

**CFP®:** **3.5** (All states) (CFP Board Course ID# 195514)  
CFP Board sponsor number: 1008.

**CPA:** **4.5** (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  
Texas State Board of Accountancy: 009349

**EA:** **N/A**

**CLU, ChFC/PACE Recertification: 4.5**

## Course Description

In this course you will be introduced to terms and concepts used in connection with individual retirement accounts. Each new term is defined in the text and included in the Glossary. The concepts are explained and, where appropriate, are demonstrated through the use of examples.

At the conclusion of each important section, a Review Quiz is presented to test comprehension of the material presented. A response is given to each answer you select to the questions in the Review Quiz affirming the correct choice or explaining why the choice you selected was incorrect.

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

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

CPA: Administrative Practice

CFP Board: "E" Retirement Planning; Tax Advantaged Retirement

Plans NAPFA credit allocation: Retirement Planning (3.5 credits)

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

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

**Prerequisites:** Basic familiarity with retirement plans.

**Advance Preparation:** None

### **Course Materials**

Publication/Revision Date: 6/1/2015.

Course book: IRA Update by Paul J. Winn, CLU, ChFC

Final exam (online): Thirty-five questions (multiple-choice).

### **Instructions for taking this course**

**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 if not passed in the first attempt (no charge).**

Complete the course by following the learning objectives listed below, and by studying the review questions at the end of each major section or chapter (answers and explanations to review questions appear at the end of the text after the Glossary). Once you have completed each learning assignment 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).
- 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](mailto:contact@bhfe.com).**

### **Learning Objectives**

Upon completion of this basic course, the student should be able to:

#### **Chapter 1 Traditional Individual Retirement Accounts**

1. Identify the rules governing eligibility and permitted contribution levels for traditional IRAs.
2. Define the tax treatment of contributions to and distributions from traditional IRAs.
3. Name the benefits of tax-deferred accumulation.
4. Identify the rules governing IRA rollovers.
5. Define traditional IRA distribution rules.

#### **Chapter 2 Roth Individual Retirement Accounts**

6. Recognize the limitations imposed on Roth IRA eligibility and contributions.
7. Recognize the tax treatment of contributions to and distributions from Roth IRAs.

## Individual Retirement Accounts

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8. Identify the rules applicable to traditional to Roth IRA conversions occurring on or after January 1, 2010.
9. Define the distribution rules applicable to Roth IRA distributions upon the death of the owner.

### **Chapter 3 Individual Retirement Account Funding**

10. Name the financial vehicles in which IRA assets may and may not be invested.
11. Recognize the additional benefits provided by investing IRA assets in an annuity.

### **Chapter 4 Education IRAs**

12. Define the eligibility requirements applicable to ESA contributors and beneficiaries.
13. Name the ESA contribution limits.
14. Define the tax treatment of ESA earnings and distributions.

### **Chapter 5 Simplified Employee Pension IRAs**

15. Distinguish between the additional employer benefits associated with establishing a Simplified Employee Pension IRA and establishing a qualified plan.
16. Identify the rules applicable to employer and employee contributions to a Simplified Employee Pension IRA.
17. Identify the rules applicable to Simplified Employee Pension IRA rollovers.

### **Chapter 6 SIMPLE IRAs**

18. Identify the eligibility rules applicable to a SIMPLE IRA for employers and employees.
19. Recognize the rules governing SIMPLE IRA contribution sources and the limits applicable to annual additions.
20. Name the taxation and rules applicable to SIMPLE IRA distributions.

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