



51A Middle Street Newburyport, MA 01950

Phone: 800-588-7039 Fax: 877-902-4284

contact@bhfe.com www.bhfe.com

Course Information

Course Title: *Tax Guide to Asset Protection#4902*

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®: 2 (All States) CFP Board Course ID# 195442

CFP Board sponsor number: 1008.

CPA: 2.5 (All States)

In accordance with the standards of the National Registry of CPE Sponsors, 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: 2.5 (All States) IRS: Qualified Sponsor number: *FWKKO*.

CLU, ChFC/PACE Recertification: 2.5

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:

CFP Board of Standards, Inc.: Taxes.

NASBA (CPA): 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: 5/8/2015.

Author: Danny Santucci, J.D.

Final exam (online): Ten 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. Exams may be retaken if not passed on the first attempt (no charge).

Complete the course by following the learning assignments and objectives listed on the following page and studying the review questions after each major section in the text. 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.
- 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:

- * 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 noting 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 noting 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.

Notice

This course and test have been adapted from materials and information contained in the above text and any supplemental material provided. This course is sold with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional advice and assumes no liability whatsoever in connection with its use. Since laws are constantly changing, and are subject to differing interpretations, we urge you to do additional research and consult appropriate experts before relying on the information contained in this course to render professional advice.



Tax Guide to Asset Protection

By
Danny C. Santucci

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