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Course Information

Course Title: *Federal Income Tax Changes 2025*

#291725

Recommended CPE credit hours for this course

In accordance with the standards of the Certified Financial Planner Board of Standards, Inc. the National Registry of CPE Sponsors, the IWI, and the Internal Revenue Service, CPE credits have been granted based on a 50-minute hour.

CFP®: 2.5 CFP Board Sponsor ID# 1008.

CDFA®: 3 Registered with the Institute for Divorce Financial Analysts.

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

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: 0004761 (Ethics #0011467)

Hawaii State Board of Public Accountancy 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: CPE .51 PSR

Pennsylvania Board of Accountancy: PX 178025

Texas State Board of Accountancy: 009349

Course Description

Each year, various limits affecting income tax preparation and planning change. Some changes commonly occur each year as a result of inflation indexing, while others occur because of new legislation or the sunset of existing law. This course will examine the tax changes affecting 2025 as a result of passage of the SECURE Act 2.0 and the inflation-changed limits effective for 2025 that are more significant from the perspective of an income tax preparer. Some context will be supplied, as appropriate, to assist readers in understanding the changes.

Course Content

Publication/Revision Date: 1/11/2025.

Author: Paul J. Winn, CLU, ChFC.

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

Program Delivery Method: Self-Study (NASBA QAS).

Subject Codes/Field of Study

CFP Board of Standards, Inc: Taxes.

NASBA (CPA): Taxes.

IRS (EA, OTRP): Federal Tax Law Update.

Course Level, Prerequisites, and Advance Preparation Requirements

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

This program is appropriate for professionals at all organizational levels.

Prerequisites: Basic familiarity with federal taxation.

Advance Preparation: None.

Learning Objectives

Upon completion of this course, you should be able to:

- List the 2025 changes in various amounts including the –
 - Standard mileage rates,
 - Standard deduction,
 - AMT exemption amount,
 - Limits related to income from U.S. Savings Bonds for taxpayers paying higher education expenses, and
 - Deductions for qualified long-term care insurance premiums;
- Identify the 2025 tax credit changes affecting the –
 - Saver’s credit,
 - Additional Child Tax Credit,
 - Earned income credit, and
 - Adoption credit;
- Recognize the 2025 changes affecting –
 - Health Savings Account (HSA) and Archer Medical Savings Accounts (MSA) requirements and contribution limits,
 - Roth IRA eligibility, and
 - Traditional IRA contribution deductibility for active participants in employer-sponsored qualified plans;
- List the changes effective for 2025 with respect to the –
 - Small employer premium tax credit, and
 - Applicable large employer mandate; and
- Determine the changes to retirement plans resulting from the Secure Act 2.0 that affect income tax preparation.

Instructions for Taking This Course

- Log in to your secure account at 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. 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.

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