

# Accounting for Pension and Post-Retirement Benefits

## Course Description

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The pension fund is a separate legal and accounting entity. Although a company is not required to have a pension plan, if it does it must follow financial accounting standards and government accounting and presentation dictates. The major types of pension plans are defined contribution and defined benefit. The course presents reporting by a trustee for the plan, including the requirements surrounding pension plan financial statements. The accounting for settlements, curtailments, and terminations is presented. Postretirement benefit plans other than pensions are also discussed. Finally, the accounting and reporting for postemployment benefits are presented.

**Completion Deadline & Exam:** This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

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

**CPE Credits:** 4 (CPA)

**Field of Study:** Accounting

**Prerequisite:** Basic Accounting

**Advanced Preparation:** None

## Course Learning Objectives

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After completing this course, you should be able to:

1. Distinguish between defined contribution and defined benefit pension plans.
2. Recognize terminology used in pension plan accounting.
3. Calculate pension expense costs in a defined benefit plan.
4. Identify the reporting requirements for pension plans in financial statements.
5. Identify the differences between pensions and postretirement health care benefits.
6. Recognize differences in accounting for pensions vs. accounting for other postretirement benefits.