

Retirement Planning – Fast Track

Course Description

The need for effective retirement planning has never been greater. This mini-course is essential for participants who wish to attain a comfortable retirement for themselves and their clients by maximizing tax saving strategies. Retirement income needs are analyzed; Social Security benefits are determined; and distribution options from IRAs and retirement plans are explored.

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

CPE Credits: 3 (CPA, EA)

Category: Taxes

Prerequisite: General understanding of federal income taxation.

Advanced Preparation: None

Course Learning Objectives

Lesson 1: Fast-track Retirement Planning

1. Identify the basic guidelines of retirement planning recognizing the ten misconceptions of retirement, and specify retirement based on key questions.
2. Determine retirement costs and income needs of clients based on their current budget, select tax savings strategies, and identify basic guidelines to use when purchasing assets to attain financial independence.
3. Recall the qualifications for Social Security retirement & disability benefits, specify a client's retirement benefits, and determine the difference between Medicare Part A and Medicare Part B.
4. Identify basic types of qualified corporate plans and other sources of retirement income such as SIMPLE plans and individual retirement accounts.
5. Determine the difference between annuity payments and lump-sum distributions, specify key components of rollovers, premature distributions & required distributions, and identify nonqualified deferred compensation.
6. Recognize the benefits, uses and types of life insurance, and specify how three basic estate planning tools can be incorporated into tax practice.