Retirement Plans

Course Description

We are all (including tax practitioners) getting older, and the need for effective retirement planning has never been greater. This course is essential for participants who wish to attain a comfortable retirement for themselves and their clients by maximizing tax saving strategies. Designed to improve the quality of services to clients and the profitability of engagements, this presentation integrates federal taxation with retirement planning. The emphasis is on practical simplicity in dealing with the self-employed and highly compensated individual. Distribution options from IRAs and other 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: 4 (CPA, EA)
Category: Taxes
Prerequisite: General understanding of federal income taxation.
Advanced Preparation: None

Course Learning Objectives

Lesson 1:   Retirement Plans

1. Determine the differences between qualified and nonqualified deferred compensation plans identifying the tax advantages and disadvantages of each, the requirements of a qualified pension plan, and recognize how the basic ERISA provisions define the elements of qualified plans.

2. Identify types of defined contribution plans and defined benefit plans and their effect on retirement benefits.

3. Recognize the elements of Roth IRAs and traditional IRAs by specifying how distributions work, how to set up the various IRAs, utilize tax-free rollovers, designate beneficiaries, make distributions to beneficiaries, cite contribution limits for various IRAs, and determine how to recharacterize Roth IRA contributions.