

UNIVERSITY OF PENNSYLVANIA
The Wharton School

BUSINESS INSURANCE AND ESTATE PLANNING
Business, Economics and Public Policy 322/823

Schedule of Assignments

Fall 2012

G. Victor Hallman

Materials: Texts: (1) Private Wealth Management, 8th ed. (2009),
Hallman and Rosenbloom
(2) Bulk Pack, Wharton Reprographics
(3) Supplement to Private Wealth Management (to be
distributed in class.

Supplementary Readings: Other materials will be distributed in class.

CLASS DATES

TOPICS AND READING ASSIGNMENTS

Sept. 5 Introduction; Overview of Tax Policy; Brief Review of Tax
Legislation in the Post World War II Period.
Bulk Pack #1, #2 and #3 (For your interest; not required)

10 Nature and Objectives of Private Wealth Management;
Institutional, Economic, and Tax Environment for Wealth
Management; Wealth Management and the Business Cycle
(Prosperity, Recession, Recovery); Retail Financial Services;
Introduction to Property Interests.
Hallman and Rosenbloom: Chapters 1 and 2
Supplement: Pages 1-4
Bulk Pack #4, #5, and #6 (For your interest; not required)
Bulk Pack #7

12 Property Interests (Concluded); Valuation Concepts in Wealth
Management.
Hallman and Rosenbloom: Chapters 3 and 25.
Supplement: Pages 4-8
Bulk Pack #8
Bulk Pack #9 (For your interest; not required)

17 Capital Accumulation and Wealth Management: Basic Investment
Planning and Strategies; Common Stocks; Real Estate and Other
Equity Investments (Tax Sheltered Investments); Passive
Activity Loss Rules.
Hallman and Rosenbloom: Chapters 4,5 and 6
Bulk Pack #10

19 Capital Accumulation and Wealth Management: Fixed-Income
Investments; Investment Intermediaries and Alternative
Investments; Asset Allocation Concepts, Financial Management
Concepts; Reverse Mortgages.
Hallman and Rosenbloom: Chapters 7,8 and 9
Bulk Pack #11

24 Income Tax Planning; Planning for Undue Asset Concentration; and
the Capital Gains Lock-In Problem.
Hallman and Rosenbloom: Chapters 10 and 11
Supplement: Pages 12-18
Bulk Pack #13

26 Financing Education Expenses: Planning Strategies; Methods of
Advance Funding; Section 529 Plans and Coverdell Education
Savings Accounts (Education IRAs).
Hallman and Rosenbloom: Chapter 12

Oct.	1	<u>Retirement Planning and Social Security: Employer Provided Retirement Plans; Individual Retirement Accounts and Annuities (IRAs).</u> Hallman and Rosenbloom: Chapters 13, and 15 Bulk Pack #12
	3	<u>Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits.</u> Hallman and Rosenbloom: Chapters 14 and 16
	8	<u>Planning for Employee Stock Compensation Plans</u> Hallman and Rosenbloom: Chapter 18 Bulk Pack #14 and #15
	10	<u>Individual Investment Annuities</u> Hallman and Rosenbloom: Chapter 17 Bulk Pack #16
	15	<u>Insurance Planning and Personal Risk Management: Life Insurance and Social Security; Taxation of Life Insurance</u> Hallman and Rosenbloom: Chapters 20 and 21 and Pages 671-678 of Chapter 29.
	17	<u>Estate Planning Principles; Methods of Property Disposition.</u> Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #18
	24	<u>Federal Transfer Tax System; The Federal Estate Tax</u> Hallman and Rosenbloom: Chapter 26 Supplement: Pages 18-26 Bulk Pack #19
	29	MID-TERM EXAMINATION (THIS DATE IS SUBJECT TO CHANGE WITH CLASS CONSULTATION. ALL EXAMS ARE ESSAY, CASE ORIENTED AND CLOSED-BOOK.)
	31	<u>Insurance Planning and Personal Risk Management (continued): Disability Income Insurance; Health Insurance; Health Savings Accounts (HSAs).</u> Hallman and Rosenbloom: Chapter 22
Nov.	5	<u>Insurance Planning and Personal Risk Management (concluded): Long-Term Care (LTC) Insurance; Medicaid (Elder Care) Planning; Property and Liability Insurance Planning.</u> Hallman and Rosenbloom: Chapters 23 and 24.
	7	<u>Marital Deduction Planning; Postmortem Planning; Estate Liquidity; Portability.</u> Hallman and Rosenbloom: Chapter 28 Supplement: Pages 26-35 Bulk Pack #17
	12	<u>Lifetime Giving and Other Intrafamily Transfer Techniques.</u> Hallman and Rosenbloom: Chapter 27 Supplement: Pages 35-38 Bulk Pack #20
	14	<u>Charitable Giving</u> Hallman and Rosenbloom: Chapter 19 Supplement: Pages 8-12
	19	<u>Will Substitutes; Property Management Arrangements; Gifts of Life Insurance and Life Insurance in Estate Planning; Irrevocable Life Insurance Trusts (ILITs)</u> Hallman and Rosenbloom: Chapter 29 (remainder) and Chapter 30

21	<u>Choice of Forms of Business Organization</u> Hallman and Rosenbloom: Pages 701-718 (of Chapter 31) Bulk Pack #21
26	<u>Disposition of Business Interests: Business Continuation Problems - Partnerships (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 718-725 (of Chapter 31)
28	<u>Disposition of Business Interests: Business Continuation Problems - Closely Held Corporations (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 725-729 (of Chapter 31)
Dec. 3	<u>Planning for Other Interests: Family Limited Partnerships; Nonqualified Deferred Compensation; Other Business Uses of Life and Health Insurance</u> Hallman and Rosenbloom: Pages 642-646 (of Chapter 27) and pages 361-364 (of chapter 14) Bulk Pack #22
5	Review and Catch-Up Session REGULAR FINAL EXAM (CUMULATIVE) Thursday, December 13, 9:00am to 11:00am