UNIVERSITY OF PENNSYLVANIA
The Wharton School

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

Schedule of Assignments Fall 2013 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
Aug. 29	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)
Sept. 3	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 Bulk Pack #4, #5, and #6 (For your interest; not required) Bulk Pack #7
5	Property Interests (Concluded); Valuation Concepts in Wealth Management. Hallman and Rosenbloom: Chapters 3 and 25. Bulk Pack #8 Bulk Pack #9 (For your interest; not required)
10	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
12	Capital Accumulation and Wealth Management: Fixed-Income Investments; Investment Intermediaries and Alternative Investments. Hallman and Rosenbloom: Chapters 7 and 8
17	Capital Accumulation and Wealth Management: Asset Allocation Concepts; Financial Management Concepts; Reverse Mortgages; Case Study - Carol Brewer's Investments. Hallman and Rosenbloom: Chapter 9 Bulk Pack #11
19	Income Tax Planning; Planning for Undue Asset Concentration; and the Capital Gains Lock-In Problem. Hallman and Rosenbloom: Chapters 10 and 11 Bulk Pack #13

CLASS DATES	TOPICS AND READING ASSIGNMENTS
24	Financing Education Expenses: Planning Strategies; Methods of Advance Funding; Section 529 Plans and Coverdell Education Savings Accounts (Education IRAs). Hallman and Rosenbloom: Chapter 12
26	Retirement Planning and Social Security: Social Security Retirement Benefits and Planning; Employer Provided Retirement Plans. Hallman and Rosenbloom: Chapter 13
Oct. 1	Retirement Planning: Individual Retirement Accounts and Annuities (IRAs) Hallman and Rosenbloom: Chapter 15 Bulk Pack #12
3	Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits. Hallman and Rosenbloom: Chapters 14 and 16
8	Insurance Planning and Personal Risk Management: Life Insurance and Social Security Survivors Benefits; Taxation of Life Insurance. Hallman and Rosenbloom: Chapters 20 and 21 and Pages 671-678 of Chapter 29.
15	Estate Planning Principles; Methods of Property Disposition. Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #18
17	Federal Transfer Tax System; The Federal Estate Tax. Hallman and Rosenbloom: Chapter 26 Bulk Pack #19
22	MID-TERM EXAMINATION (THIS DATE IS SUBJECT TO CHANGE WITH CLASS CONSULTATION. ALL EXAMS ARE ESSAY, CASE ORIENTED AND CLOSED-BOOK.)
24	Planning for Employee Stock Compensation Plans. Hallman and Rosenbloom: Chapter 18 Bulk Pack #14 and #15
29	Individual Investment Annuities. Hallman and Rosenbloom: Chapter 17 Bulk Pack #16
31	Insurance Planning and Personal Risk Management (continued): Disability Income Insurance; Health Insurance; Health Savings Accounts (HSAs). Hallman and Rosenbloom: Chapter 22
Nov. 5	Insurance Planning and Personal Risk Management (concluded): Long-Term Care (LTC) Insurance; Medicaid (Elder Care) Planning; Property and Liability Insurance Planning. Hallman and Rosenbloom: Chapters 23 and 24.
7	Marital Deduction Planning; Postmortem Planning; Estate Liquidity; Portability. Hallman and Rosenbloom: Chapter 28 Bulk Pack #17

CLASS DATES	TOPICS AND READING ASSIGNMENTS
12	Lifetime Giving and Other Intrafamily Transfer Techniques. Hallman and Rosenbloom: Chapter 27 Bulk Pack #20
14	Charitable Giving. Hallman and Rosenbloom: Chapter 19
19	Will Substitutes; Property Management Arrangements; Gifts of Life Insurance and Life Insurance in Estate Planning; Irrevocable Life Insurance Trusts (ILITs). Hallman and Rosenbloom: Chapter 29 (remainder) and Chapter 30
21	Choice of Forms of Business Organization Hallman and Rosenbloom: Pages 701-718 (of Chapter 31) Bulk Pack #21
26	Disposition of Business Interests: Business Continuation Problems - Partnerships (Buy-Sell Agreements) Hallman and Rosenbloom: Pages 718-725 (of Chapter 31)
Dec 3	Disposition of Business Interests: Business Continuation Problems - Closely Held Corporations (Buy-Sell Agreements) Hallman and Rosenbloom: Pages 725-729 (of Chapter 31)
5	Planning for Other Interests: Family Limited Partnerships; Nonqualified Deferred Compensation; Other Business Uses of Life and Health Insurance. Hallman and Rosenbloom: Pages 642-646 (of Chapter 27) and pages 361-364 (of chapter 14) Bulk Pack #22
10	Review and Catch-Up Session REGULAR FINAL EXAM (CUMULATIVE) Wednesday, December 18, 12:00 to 2:00pm