

UNIVERSITY OF PENNSYLVANIA
The Wharton School

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

Schedule of Assignments

Spring 2014

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

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| Jan. 15 | <u>Introduction; Overview of Tax Policy; Brief Review of Tax Legislation in the Post World War II Period.</u> Bulk Pack #1, #2 and #3 (For your interest only; not required) |
| 22 | <u>Nature of Business Cycle; Institutional, Economic, and Tax Environment; Retail Financial Services; Introduction to Property Interests.</u> Hallman and Rosenbloom: Chapters 1 and 2 Supplement: Pages 1-4 Bulk Pack #4, #5, and #6 (For your interest only; not required) Bulk Pack #7 |
| 27 | <u>Property Interests (Concluded); Valuation Concepts.</u> Hallman and Rosenbloom: Chapters 3 and 25. Supplement: Pages 4-8 Bulk Pack #8 Bulk Pack #9 (For your interest only; not required) |
| 29 | <u>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.</u> Hallman and Rosenbloom: Chapters 4,5 and 6 Bulk Pack #10 |
| Feb, 3 | <u>Capital Accumulation and Wealth Management (continued): Fixed Income Investments; Investment intermediaries and Alternative Investments.</u> Hallman and Rosenbloom: Chapters 7 and 8 |
| 5 | <u>Capital Accumulation and Wealth Management (concluded): Asset Allocation Concepts; Reverse Mortgages; Case Study - Carol Brewer's Investments.</u> Hallman and Rosenbloom: Chapter 9 Bulk Pack #11 |

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| Feb. | 10 | <u>Income Tax Planning; Planning for Undue Asset Concentration; the Capital Gains Lock-In Problem.</u> Hallman and Rosenbloom: Chapters 10 and 11 Supplement: Pages 12-18 Bulk Pack #13 |
| | 12 | <u>Financing Education Expenses: Planning Strategies; Methods of Advance Funding; Section 529 Plans; and Coverdell Education Savings Accounts (Education IRAs).</u> Hallman and Rosenbloom: Chapter 12 |
| | 17 | <u>Retirement Planning and Social Security: Social Security Retirement Benefits and Planning; Employer Provided Retirement Plans.</u> Hallman and Rosenbloom: Chapter 13 |
| | 19 | <u>Retirement Planning: Individual Retirement Accounts and Annuities (IRAs).</u> Hallman and Rosenbloom: Chapter 15 Bulk Pack #12 |
| | 24 | <u>Retirement Planning (concluded): Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits.</u> Hallman and Rosenbloom: Chapter 14 and 16 |
| | 26 | <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. |
| Mar. | 3 | <u>Estate Planning Principles; Methods of Property Disposition.</u> Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #18 |
| | 5 | <u>Federal Transfer Tax System; The Federal Estate Tax.</u> Hallman and Rosenbloom: Chapter 26 Bulk Pack #19 |
| | 17 | MID-TERM EXAMINATION (THIS DATE IS SUBJECT TO CHANGE WITH CLASS CONSULTATION. ALL EXAMS ARE ESSAY, CASE ORIENTED AND CLOSED-BOOK.) |
| | 19 | <u>Planning for Employee Stock Compensation Plans</u> Hallman and Rosenbloom: Chapter 18 Bulk Pack #14 and #15 |
| | 24 | <u>Individual Investment Annuities</u> Hallman and Rosenbloom: Chapter 17 Bulk Pack #16 |

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| | 26 | <u>Insurance Planning and Personal Risk Management (continued):</u> <u>Life Insurance (Concluded); Disability Income Insurance;</u> <u>Health Insurance; Health Savings Accounts (HSAs).</u> Hallman and Rosenbloom: Chapter 22 |
| | 31 | <u>Insurance Planning and Personal Risk Management (concluded):</u> <u>Long-Term Care (LTC) Insurance; Medicaid (Elder Care) Planning;</u> <u>Property and Liability Insurance Planning.</u> Hallman and Rosenbloom: Chapters 23 and 24. |
| Apr. | 2 | <u>Marital Deduction Planning; Postmortem Estate Planning; Estate</u> <u>Liquidity</u> Hallman and Rosenbloom: Chapter 28 Bulk Pack #17 |
| | 7 | <u>Lifetime Giving and Other Intrafamily Transfer Techniques.</u> Hallman and Rosenbloom: Chapter 27 Bulk Pack #20 |
| | 9 | <u>Charitable Giving.</u> Hallman and Rosenbloom: Chapter 19 |
| | 14 | <u>Will Substitutes; Property Management Arrangements; Gifts of</u> <u>Life Insurance and Life Insurance in Estate Planning;</u> <u>Irrevocable Life Insurance Trusts (ILITs).</u> Hallman and Rosenbloom: Chapter 29 (remainder) and Chapter 30 |
| | 16 | <u>Choice of Forms of Business Organization.</u> Hallman and Rosenbloom: Pages 701-718 (of Chapter 31) Bulk Pack #21 |
| | 21 | <u>Disposition of Business Interests; Business Continuation</u> <u>Problems - Partnerships (Buy-Sell Agreements).</u> Hallman and Rosenbloom: Pages 718-725 (of Chapter 31) |
| | 23 | <u>Disposition of Business Interests: Business Continuation</u> <u>Problems - Closely Held Corporations (Buy-Sell Agreements and</u> <u>Retention Arrangements).</u> Hallman and Rosenbloom: Pages 725-729 (of Chapter 31) |
| | 28 | <u>Planning for Other Interests: Family Limited Partnerships;</u> <u>Nonqualified Deferred Compensation and Other Business Uses of</u> <u>Life and Health Insurance.</u> Hallman and Rosenbloom: Pages 642-646 (of Chapter 27) and pages 361-364 (of chapter 14) Bulk Pack #22 |
| | 30 | Review and Catch Up Session |
| | | REGULAR FINAL EXAM (CUMULATIVE) Friday, May 9, 9:00 am to 11:00 a.m. |