

UNIVERSITY OF PENNSYLVANIA  
The Wharton School

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

Schedule of Assignments

Spring 2015

G. Victor Hallman

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Materials: Texts:           (1) Private Wealth Management, 9th ed. (2015),  
Hallman and Rosenbloom  
                                  (2) Bulk Pack, Wharton Reprographics

Supplementary Readings: Other materials will be distributed in class.

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CLASS DATES

TOPICS AND READING ASSIGNMENTS

Jan. 14	<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)
21	<u>Nature and Objectives of Private Wealth Management; Wealth Management and the 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
26	<u>Property Interests (Concluded); Valuation Concepts.</u> Hallman and Rosenbloom: Chapters 3 and 25. Bulk Pack #8 Bulk Pack #9 (For your interest only; not required)
28	<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, 2	<u>Capital Accumulation and Wealth Management (continued): Fixed Income Investments; Investment intermediaries and Alternative Investments.</u> Hallman and Rosenbloom: Chapters 7 and 8
4	<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
9	<u>Income Tax Planning; Planning for Undue Asset Concentration; the Capital Gains Lock-In Problem.</u> Hallman and Rosenbloom: Chapters 10 and 11 Bulk Pack #13

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11	<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
16	<u>Retirement Planning and Social Security: Social Security Retirement Benefits and Planning; Employer Provided Retirement Plans.</u> Hallman and Rosenbloom: Chapter 13
18	<u>Retirement Planning: Individual Retirement Accounts and Annuities (IRAs).</u> Hallman and Rosenbloom: Chapter 15 Bulk Pack #12
23	<u>Retirement Planning (concluded): Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits.</u> Hallman and Rosenbloom: Chapter 14 and 16
25	<u>Insurance Planning and Personal Risk Management: Life Insurance and Social Security; Taxation of Life Insurance</u> Hallman and Rosenbloom: Chapters 20, 21 and 29.
Mar. 2	<u>Estate Planning Principles; Methods of Property Disposition.</u> Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #18
4	<u>Federal Transfer Tax System; The Federal Estate Tax.</u> Hallman and Rosenbloom: Chapter 26 Bulk Pack #19
16	MID-TERM EXAMINATION (THIS DATE IS SUBJECT TO CHANGE WITH CLASS CONSULTATION. ALL EXAMS ARE ESSAY, CASE ORIENTED AND CLOSED-BOOK.)
18	<u>Planning for Employee Stock Compensation Plans</u> Hallman and Rosenbloom: Chapter 18 Bulk Pack #14 and #15
23	<u>Individual Investment Annuities</u> Hallman and Rosenbloom: Chapter 17 Bulk Pack #16
25	<u>Insurance Planning and Personal Risk Management (continued): Life Insurance (Concluded); Disability Income Insurance; Health Insurance; Health Savings Accounts (HSAs).</u> Hallman and Rosenbloom: Chapter 22

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30	<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.
Apr. 1	<u>Marital Deduction Planning; Postmortem Estate Planning; Estate Liquidity</u> Hallman and Rosenbloom: Chapter 28 Bulk Pack #17
6	<u>Lifetime Giving &amp; Other Intrafamily Transfer Techniques.</u> Hallman and Rosenbloom: Chapter 27 Bulk Pack #20
8	<u>Charitable Giving.</u> Hallman and Rosenbloom: Chapter 19
13	<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
15	<u>Choice of Forms of Business Organization.</u> Hallman and Rosenbloom: Chapter 31 Bulk Pack #21
20	<u>Disposition of Business Interests; Business Continuation Problems - Partnerships (Buy-Sell Agreements).</u> Hallman and Rosenbloom: Chapter 31
22	<u>Disposition of Business Interests: Business Continuation Problems - Closely Held Corporations (Buy-Sell Agreements and Retention Arrangements).</u> Hallman and Rosenbloom: Chapter 31
27	<u>Planning for Other Interests: Family Limited Partnerships; Nonqualified Deferred Compensation and 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
29	Review and Catch Up Session <b>REGULAR FINAL EXAM (CUMULATIVE)</b> <b>Wednesday, May 6, 9:00 am to 11:00 a.m.</b>