

UNIVERSITY OF PENNSYLVANIA  
The Wharton School

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

Schedule of Assignments

Fall 2015

G. Victor Hallman

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  
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Aug. 26	<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)
31	<u>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.</u> Hallman and Rosenbloom: Chapters 1 and 2 Bulk Pack #4, #5, and #6 (For your interest only; not required) Bulk Pack #7
Sep. 2	<u>Property Interests (Concluded); Valuation Concepts in Wealth Management.</u> Hallman and Rosenbloom: Chapter 3 and Pages 503 - 510 (of Chapter 25). Bulk Pack #8 Bulk Pack #9 (For your interest only; not required)
9	<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
14	<u>Capital Accumulation and Wealth Management: Fixed-Income Investments; Investment Intermediaries and Alternative Investments.</u> Hallman and Rosenbloom: Chapters 7 and 8
16	<u>Capital Accumulation and Wealth Management: Asset Allocation Concepts; Financial Management Concepts; Reverse Mortgages; Case Study - Carol Brewer's Investments.</u> Hallman and Rosenbloom: Chapter 9 Bulk Pack #11
21	<u>Income Tax Planning: Income Tax Fundamentals</u> Hallman and Rosenbloom: Chapter 10

	23	<u>Income Tax Planning: Tax Management Techniques; Planning for Undue Asset Concentration; and the Capital Gains Lock-In Problem.</u> Hallman and Rosenbloom: Chapter 11
	28	<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
	30	<u>Retirement Planning and Social Security: Social Security Retirement Benefits and Planning; Employer Provided Retirement Plans.</u> Hallman and Rosenbloom: Chapter 13
Oct.	5	<u>Retirement Planning: Individual Retirement Accounts and Annuities (IRAs)</u> Hallman and Rosenbloom: Chapter 15 Bulk Pack #12
	7	<u>Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits.</u> Hallman and Rosenbloom: Chapters 14 and 16
	12	<u>Insurance Planning and Personal Risk Management: Life Insurance and Social Security Survivors Benefits; Taxation of Life Insurance.</u> Hallman and Rosenbloom: Chapters 20 and 21 and Pages 585-591 of Chapter 29.
	14	<u>Estate Planning Principles; Methods of Property Disposition.</u> Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #17
	19	<u>Federal Transfer Tax System; The Federal Estate Tax.</u> Hallman and Rosenbloom: Chapter 26 Bulk Pack #18
	21	MID-TERM EXAMINATION (THIS DATE IS SUBJECT TO CHANGE WITH CLASS CONSULTATION. ALL EXAMS ARE ESSAY, CASE ORIENTED AND CLOSED-BOOK. NO SUPPLEMENTARAY MATERIALS ALLOWED.)
	26	<u>Planning for Employee Stock Compensation Plans.</u> Hallman and Rosenbloom: Chapter 18 Bulk Pack #13 and #14
	28	<u>Individual Investment Annuities.</u> Hallman and Rosenbloom: Chapter 17 Bulk Pack #15
Nov.	2	<u>Insurance Planning and Personal Risk Management (continued): Disability Income Insurance; Health Insurance; Health Savings Accounts (HSAs).</u> Hallman and Rosenbloom: Chapter 22
	4	<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.

9	<u>Marital Deduction Planning; Postmortem Planning; Estate Liquidity; Portability.</u> Hallman and Rosenbloom: Chapter 28 Bulk Pack #16
11	<u>Lifetime Giving and Other Intrafamily Transfer Techniques.</u> Hallman and Rosenbloom: Chapter 27 Bulk Pack #19
16	<u>Charitable Giving.</u> Hallman and Rosenbloom: Chapter 19
18	<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
23	<u>Choice of Forms of Business Organization</u> Hallman and Rosenbloom: Pages 611-618 (of Chapter 31) Bulk Pack #20
25	<u>Disposition of Business Interests: Business Continuation Problems - Partnerships (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 619-625 (of Chapter 31)
30	<u>Disposition of Business Interests: Business Continuation Problems - Closely Held Corporations (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 625-635 (of Chapter 31)
Dec. 2	<u>Planning for Other Interests: Family Limited Partnerships; Nonqualified Deferred Compensation; Other Business Uses of Life and Health Insurance.</u> Hallman and Rosenbloom: Pages 558-561 (of Chapter 27) and pages 307-309 (of chapter 14) Bulk Pack #21
7	Review and Catch-Up Session  REGULAR FINAL EXAM (CUMULATIVE) Tuesday, December 15, 12:00 to 2:00pm