

UNIVERSITY OF PENNSYLVANIA
The Wharton School

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

Schedule of Assignments

Fall 2017

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.

CLASS DATES TOPICS AND READING ASSIGNMENTS

Aug. 30 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 only; not
required)

Sep. 06 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 only; not
required)
Bulk Pack #7

11 Property Interests (Concluded); Valuation Concepts in
Wealth Management.
Hallman and Rosenbloom: Chapter 3 and Pages 503 - 510 (of
Chapter 25).
Bulk Pack #8
Bulk Pack #9 (For your interest only; not required)

13 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

18 Capital Accumulation and Wealth Management: Fixed-Income
Investments; Investment Intermediaries and Alternative
Investments.
Hallman and Rosenbloom: Chapters 7 and 8

20 Capital Accumulation and Wealth Management: Asset
Allocation Concepts; Personal Financial Management
Concepts; Reverse Mortgages; Case Study - Carol Brewer's
Investments.
Hallman and Rosenbloom: Chapter 9
Bulk Pack #11
(The Carol Brewer case is in the bulk pack. Other cases
will be distributed in class.)

25	<u>Income Tax Planning: Income Tax Fundamentals</u> Hallman and Rosenbloom: Chapter 10
27	<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
Oct. 02	<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
04	<u>Retirement Planning and Social Security: Social Security Retirement Benefits and Planning; Employer Provided Retirement Plans.</u> Hallman and Rosenbloom: Chapter 13
09	<u>Retirement Planning: Individual Retirement Accounts and Annuities (IRAs)</u> Hallman and Rosenbloom: Chapter 15 Bulk Pack #12
11	<u>Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits.</u> Hallman and Rosenbloom: Chapters 14 and 16
16	<u>Insurance Planning and Personal Risk Management: Life Insurance; Social Security Survivors Benefits; Taxation of Life Insurance.</u> Hallman and Rosenbloom: Chapters 20 and 21 and Pages 585-591 of Chapter 29.
18	<u>Estate Planning Principles; Methods of Property Disposition.</u> Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #17
23	<u>Federal Transfer Tax System; The Federal Estate Tax.</u> Hallman and Rosenbloom: Chapter 26 Bulk Pack #18
25	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.)
Nov. 01	<u>Planning for Employee Stock Compensation Plans.</u> Hallman and Rosenbloom: Chapter 18 Bulk Pack #13 and #14
06	<u>Individual Investment Annuities.</u> Hallman and Rosenbloom: Chapter 17 Bulk Pack #15

08	<u>Insurance Planning and Personal Risk Management (continued): Disability Income Insurance; Health Insurance; Health Savings Accounts (HSAs).</u> Hallman and Rosenbloom: Chapter 22
13	<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.
15	<u>Marital Deduction Planning; Postmortem Planning; Estate Liquidity; Portability.</u> Hallman and Rosenbloom: Chapter 28 Bulk Pack #16
20	<u>Lifetime Giving and Other Intrafamily Transfer Techniques.</u> Hallman and Rosenbloom: Chapter 27 Bulk Pack #19
22	<u>Charitable Giving.</u> Hallman and Rosenbloom: Chapter 19
27	<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
29	<u>Choice of Forms of Business Organization</u> Hallman and Rosenbloom: Pages 611-618 (of Chapter 31) Bulk Pack #20
Dec. 04	<u>Disposition of Business Interests: Business Continuation Problems - Partnerships (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 619-625 (of Chapter 31)
06	<u>Disposition of Business Interests: Business Continuation Problems - Closely Held Corporations (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 625-635 (of Chapter 31)
11	<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
	Review and Catch-Up Session
	REGULAR FINAL EXAM (CUMULATIVE) Wednesday, December 20, 12:00 to 2:00 pm