

UNIVERSITY OF PENNSYLVANIA  
The Wharton School

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

Schedule of Assignments

Fall 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.

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CLASS DATES

TOPICS AND READING ASSIGNMENTS  
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- Aug. 28      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)
- Sept. 2      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
- 4            Property Interests (Concluded); Valuation Concepts in Wealth Management.  
Hallman and Rosenbloom: Chapters 3 and 25.  
Bulk Pack #8  
Bulk Pack #9 (For your interest only; not required)
- 9            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
- 11           Capital Accumulation and Wealth Management: Fixed-Income Investments; Investment Intermediaries and Alternative Investments.  
Hallman and Rosenbloom: Chapters 7 and 8
- 16           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
- 18           Income Tax Planning; Planning for Undue Asset Concentration; and the Capital Gains Lock-In Problem.  
Hallman and Rosenbloom: Chapters 10 and 11

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23	<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
25	<u>Retirement Planning and Social Security: Social Security Retirement Benefits and Planning; Employer Provided Retirement Plans.</u> Hallman and Rosenbloom: Chapter 13
30	<u>Retirement Planning: Individual Retirement Accounts and Annuities (IRAs)</u> Hallman and Rosenbloom: Chapter 15 Bulk Pack #12
Oct. 2	<u>Planning for Taking Retirement Plan Distributions; Planning for Other Employee Benefits.</u> Hallman and Rosenbloom: Chapters 14 and 16
7	<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 671-678 of Chapter 29.
14	<u>Estate Planning Principles; Methods of Property Disposition.</u> Hallman and Rosenbloom: Review Chapter 25 Bulk Pack #17
16	<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.)
23	<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
30	<u>Insurance Planning and Personal Risk Management (continued): Disability Income Insurance; Health Insurance; Health Savings Accounts (HSAs).</u> Hallman and Rosenbloom: Chapter 22
Nov. 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.
6	<u>Marital Deduction Planning; Postmortem Planning; Estate Liquidity; Portability.</u> Hallman and Rosenbloom: Chapter 28 Bulk Pack #16

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11	<u>Lifetime Giving and Other Intrafamily Transfer Techniques.</u> Hallman and Rosenbloom: Chapter 27 Bulk Pack #19
13	<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
20	<u>Choice of Forms of Business Organization</u> Hallman and Rosenbloom: Pages 701-718 (of Chapter 31) Bulk Pack #20
25	<u>Disposition of Business Interests: Business Continuation Problems - Partnerships (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 718-725 (of Chapter 31)
Dec 2	<u>Disposition of Business Interests: Business Continuation Problems - Closely Held Corporations (Buy-Sell Agreements)</u> Hallman and Rosenbloom: Pages 725-729 (of Chapter 31)
4	<u>Planning for Other Interests: Family Limited Partnerships; Nonqualified Deferred Compensation; 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 #21
9	Review and Catch-Up Session  REGULAR FINAL EXAM (CUMULATIVE) Monday, December 15, 12:00 to 2:00pm