

# **Learning Assignment & Objectives**

As a result of studying the assigned materials, you should be able to meet the objectives listed below.

## **ASSIGNMENT**

At the start of the materials, participants should identify the following topics for study:

- \* Popular retirement myths
- \* Defining retirement & determining retirement income needs
- \* Savings
- \* Assets
- \* Social Security
- \* Retirement plans
- \* Distributions from retirement plans
- \* Nonqualified deferred compensation
- \* Life insurance
- \* Estate planning

## **Learning Objectives**

After reading the materials, participants will be able to:

1. Identify the basic guidelines of retirement planning recognizing the ten misconceptions of retirement, and specify retirement based on key questions.
2. Determine retirement costs and income needs of clients based on their current budget, select tax savings strategies, and identify basic guidelines to use when purchasing assets to attain financial independence.
3. Recall the qualifications for Social Security retirement & disability benefits, specify a client's retirement benefits, and determine the difference between Medicare Part A and Medicare Part B.
4. Identify basic types of qualified corporate plans and other sources of retirement income such as SIMPLE plans and individual retirement accounts.
5. Determine the difference between annuity payments and lump-sum distributions, specify key components of rollovers, premature distributions & required distributions, and identify nonqualified deferred compensation.
6. Cite the benefits, uses, and types of life insurance, and specify how three basic estate planning tools can be incorporated into tax practice.

After studying the materials, answer the exam questions 1 to 15.