Estate Planning: An Overview Self-Study Webinar (5.5 Hours)

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Self Study Webcast
Dec 20 - Dec 21
Overview:
Building on the belief that everyone needs an estate plan, this self-study webinar provides a comprehensive overview of estate planning. You will:

- Feel more at ease with all the important aspects of estate planning
- Learn how to apply the most important and popular estate planning strategies and techniques
- See how to develop and evaluate estate plans for your clients

Objective:
To give accountants and tax professionals the necessary planning information and the available tools to create quality estate plans for clients. You'll learn what estate planning is, when and how to devise a plan, who should plan, what the necessary planning information is and what tools are available.
Detailed Learning Objectives [1]

Emphasis:

- Federal estate and gift tax issues
  – Unified credit: today and in the future
  – Marital deduction
  – Revocable transfers
  – Gift tax exemptions
- Income tax issues
- Revocable living trusts
- Probate vs. nonprobate assets
- Multistate issues
- Lifetime transfers
- Will substitutes

• Identify the different legal forms of property ownership

• Identify a life estate, remainder interest and reversionary interest in property

• Identify the terminology used when an individual dies without a will

• Recognize the major functions of a will

• Recognize the implications of the different forms of property ownership to an estate plan

• Recognize the role of the probate process in estate planning

• Recognize the common methods used to avoid probate

• Identify the implications to an estate plan when assets are held in a living trust

• Identify the steps in the probate process

• Recognize the fiduciary duties of a trustee

• Recognize the contingent future interest time limits imposed by the "Rule Against Perpetuities"

• Recognize the circumstances required for the imposition of federal gift taxes

• Recognize the circumstances required for the unlimited medical and education deduction in gift taxation

• Identify the role of annual exclusion giving in estate planning

• Identify the gift tax ramifications of a remainder interest

• Identify the age at which a Section 2503(c) trust beneficiary must receive the funds from the trust

• Identify the reason a grantor may prefer a Section 2503(c) minor's trust over an UTMA/UGMA account

• Identify the benefits of making taxable gifts in excess of the donor's lifetime exemption

• Recognize the gift tax consequences of gifting a residence to a spouse as a "tenant in common"

• Recognize the tax implications of gifting less than an entire interest in property to charity

• Recognize the implications of the inclusion of adjusted taxable gifts in the estate tax calculation

• Recognize the characteristics of the marital deduction

• Identify the significance of a terminal interest in estate planning

Bottom**Prerequisite:**
None.

Preparation:
No advance preparation required.

Level of Knowledge:
Overview.

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