SILA: The Retirement Planning Process

Course Description

This course explores the tools and skills financial advisors need to navigate the retirement planning process. Topics discussed include:

- IRAs, 401(k)s, SEPs, SIMPLE Plans
- Defined Contribution and Defined Benefit Plans
- Government Sponsored initiatives, Annuities
- Life Insurance and Long-Term Care

Chapter 1 **Individual Retirement Accounts**
Introduction; Purpose of IRAs; Establishing an Individual Retirement Arrangement (IRA); IRA Eligibility; Active Participant Restriction (Being Covered under a Qualified Plan); Contributions – Amount, Timing, and Form; Prohibited Transactions; Types of IRAs; Converting Traditional IRAs to Roth IRAs; Converting From Any Traditional IRA into a Roth IRA; Contribution Recharacterizations; Rollovers; The Power of the Roth IRA; Traditional IRAs versus Roth IRAs; myRA; Summary

Chapter 2 **IRA Transfers, Rollovers, Contributions, & Distributions**
Introduction; Transfers and Rollovers; Withholdings from IRA and Qualified Plan Distributions; Comparison of Direct Payment versus Direct Rollover; IRS Contribution Regulations; Property Rollovers; Rollover of Nontaxable Amounts; Summary of the Rollover Rules for After-Tax Contributions; Automatic Rollover Requirement for Mandatory Distributions; Transfers Incident to Divorce; Inheriting an IRA; Beneficiaries of Qualified Plans; Rollover Chart; Excess Contributions; Distributions; Early Distributions; Summary

Chapter 3 **IRA Taxation, Exceptions, Distributions, Reporting, and Disclosures**
Introduction; Tax Consequences of Early Distributions; Exceptions to the Early Distribution Additional Tax; Distributions at Death (Inherited IRA); Community Property; Death Prior to Distributions Commencing; Death on or After Distributions Commencing; Marital Status; Tables; Surviving Spouse Options; Trusts as Beneficiaries; Disability Distributions; Medical Payments; Health Insurance Premiums; Series of Periodic Payments - Rule 72(t); First-time Homebuyers; Higher Education Expenses; Required Minimum Distributions after Age 70½; Waiver of Penalty Tax for Excess Accumulations; Retirement Saver's Tax Credit; Protection from Creditors; Protection from Probate; Reporting and Disclosure Requirements; Summary

Chapter 4 **Simplified Employee Pensions**
Introduction; SEPs; SEPs Compared to Qualified Plans; Tax-Deferred Savings; Non-Tax Advantages; Plan Administrator; Choosing a Financial Institution; Minimum Participation Requirements; Contributions; Terminating a SARSEP; Summary

Chapter 5 **SIMPLE Plans**
Introduction; Establishing a SIMPLE IRA Plan; How the SIMPLE Plan Works; Hardship Distributions; Terminating a SIMPLE IRA Plan; SIMPLE 401(k) Plan; SIMPLE IRA vs. SIMPLE 401(k) Comparison; Summary

Chapter 6 **Defined Contribution Plans**
Introduction; Tax Credit for Startup Costs; Contributions; Vesting; Administration; Summary

Chapter 7 401(k) Plans
Introduction; Plan Design; Types of 401(k) Plans; One-Participant 401(k) Plans; Roth 401(k)s; 401(k) Qualification Requirements; 401(k) Actual Deferral Percentage (ADP) and Actual Contribution Percentage (ACP) Nondiscrimination Tests; 401(k) Plan Fees and Who Pays Them; 401(k) Plan Investments and Services May Be Provided Through a Variety of Arrangements; Fees Associated with Investment Choices Made within a 401(k) Plan; Some Common Investments and their Related Fees; Obtaining Information about the Fees and Expenses Charged to a 401(k) Plan Account; Other Factors that Might Impact the Fees and Expenses of a 401(k) Plan; Terminating a 401(k) Plan; Summary

Chapter 8 Defined Benefit Plans
Introduction; Defined Benefit Retirement Plans; Employee Retirement Income Security Act of 1974 (ERISA); The Pension Benefit Guaranty Corporation (PBGC); Choosing a Defined Benefit Retirement Plan; Employers Sponsoring More Than One Type of Retirement Plan; Overall Limit on Annual Contributions; Taxes for Failure to Meet Minimum Funding Standards; Tax Considerations; Permitted Disparity in Plan Contributions or Benefits; Vesting; Distributions; Rollovers of Retirement Plan Distributions; Qualified Pre-Retirement Survivor Annuity (QPSA); Qualified Joint and Survivor Annuities (QJSA); Cash Balance Pension Plans; Employee Protections; Target Benefit Plans; 412(i) Plans; Abusive Tax Transactions - Deductions for Excess Life Insurance in a Section 412(i) or Other Defined Benefit Plan; Traditional Defined Benefit Plans: Past, Present, & Future; Summary

Chapter 9 Tax-Sheltered Annuities and 457 Plans
Introduction; Establishing a TSA/403(b) Plan; Dollar Limit on Employee Deferrals; Designated Roth Accounts; Distributions; Terminating a 403(b) Tax-Sheltered Annuity Plan; Employer "Pick-Up" Contributions to Benefit Plans Issue; Summary

Chapter 10 Annuities and Life Insurance
Introduction; Annuities; Life Insurance; Unique Benefit; Annuities in Retirement Plans; Summary

Chapter 11 Non-Qualified Plans
Introduction; Types of Non-Qualified Plans; Types of Split-Dollar Plans; The Final Split-Dollar Regulations; Types of Split-Dollar Plans Under the Final Regulations; Common Types of Split-Dollar Plans Under the Economic Benefit Regime; Split-Dollar Plan Premium Variations; Non-Equity Split-Dollar Plans; Reverse Split-Dollar Plans; Split-Dollar Plan Termination Rights; Summary

Chapter 12 Government-Sponsored Retirement Plans
Introduction; Social Security; Social Security Benefits; Social Security Benefit Limits; Thrift Savings Plans; Railroad Retirement Benefits; Summary

Chapter 13 Long-Term Care and Health Savings Accounts
Introduction; Long-Term Care; Health Savings Accounts; Summary