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ABA WEALTH MANAGEMENT AND TRUST

A \$10.00 shipping, recordkeeping and administrative fee will be added to all self-paced enrollments.

Course Descriptions Below

<u>Course Name</u>	<u>Tuition</u>
<u>Wealth Management and Trust</u>	
<u>Certificate in Trust: Foundational</u>	\$1495
A Guide to Ethics in Fiduciary and Trust Activities	\$95
A Guide to Ethics in Investments	\$95
Estate and Guardian Administration	\$175
Introduction to Estate Planning	\$335
Introduction to Investment Management	\$335
Introduction to IRAs	\$175
Introduction to Planning for Retirement Assets	\$175
Introduction to Trust Administration	\$335
Minimizing Fiduciary Risk and Litigation	\$175
<u>Certificate in Trust: Intermediate</u>	\$2295
A Guide to Ethics in Financial Planning	\$95
A Guide to Ethics in Tax Law and Tax Planning	\$95
Account Acceptance and Termination	\$175
Basic Characteristics of a Trust	\$175
Bond Selection and Analysis	\$175
Discretionary Distributions	\$175
Duties and Powers of a Trustee	\$175
Estate Planning to Achieve Client Goals	\$175
Fiduciary Income Tax	\$175
Fiduciary Law	\$175
Fundamentals of Life Insurance	\$175
How Trusts are Taxed	\$175
Investment Policy	\$175
Investment Products	\$175
Stock Selection and Analysis	\$175
Types of Insurance	\$175
Understanding Transfer Tax	\$175
<u>Certificate in Trust: Advanced</u>	\$2295
Asset Allocation and Portfolio Management	\$175
Economics and Markets	\$175
Education Planning Solutions for Minors	\$175
Estate Planning for Charitable Giving	\$175
Estate Planning for IRAs and Qualified Plan Balances	\$175
Estate Planning for the Marital Deduction	\$175
Estate Planning Solutions for Business Owners	\$175
Fundamentals of Alternative Investment Products	\$175
Generation-Skipping Transfer Tax	\$175
Gift Taxation	\$175
Income Tax Planning	\$175
Managing Life Insurance Policies	\$175
Planning for Estate Tax	\$175
Prudent Portfolio Management	\$175
Special Needs Trusts	\$175
Health Savings Account (HSA) Expert Certificate	\$795

WEALTH MANAGEMENT AND TRUST

Course Descriptions

A Guide to Ethics in Fiduciary and Trust Activities provides ways to apply the duties of the trustee to client scenarios concerning ethical behavior and unauthorized and permitted transactions. It outlines the reasonable steps for the trustee to enforce and defend any claim as a duty to the beneficiary. In addition, this course provides guidelines should a breach of trust occur and offers solutions. It also lists several tools under the Uniform Trust Code (UTC) that can be used to manage fiduciary risk. This course examines the distinctions between an agency and a fiduciary relationship.

A Guide to Ethics in Financial Planning introduces ethical standards as they apply to assisting the client and the advisors in developing an organized and comprehensive financial plan. It provides specific courses of action to prevent conflicts of interest and the potential to affect objectivity. This course examines compensation arrangements in financial planning that should be fully disclosed to the client.

A Guide to Ethics in Investments details the purpose of the laws that relate to ethical conduct for an investment manager. It stresses the importance of the trust officer to uphold the fiduciary duty to the trust by concentrating on trustee duties, custody of client assets, and recognizing the penalties for violating fiduciary duties. In addition, this course explores what constitutes conflicts of interest and how to avoid them, and provides information on the Uniform Prudent Investor Act (UPIA). This course offers other guidelines to help ensure ethical behavior in trustee investment activities such as self-dealing, equal treatment of accounts, and soft dollar services.

A Guide to Ethics in Tax Law and Tax Planning addresses the duties of the fiduciary that is to hold the assets, administer them, and carry out the terms with a duty of loyalty, impartiality, and reasonable care. It also explores the possible conflicts between investments and the prudent investor rule. This course focuses on the avoidance of the unauthorized practices of law by providing guidelines as to what activities are permitted.

Account Acceptance and Termination analyzes the relationship between risk management and trust account acceptance. This course describes what to look for in trust documents and a prior fiduciary administration review. This course also explains how to identify the information that is needed for a final client evaluation. This course shows how to identify common reasons for trust account termination, and describes account termination procedures and leading practices.

Asset Allocation and Portfolio Management describes each phase in the portfolio management process. This course describes the purpose of the customer profile information collected for investment policies. It describes economic theory and the use of asset allocation and how model portfolios are matched to customer profiles. This course shows how to distinguish between positive and negative correlation in portfolio diversification, and identifies strategies for maintaining portfolio diversification. This course describes investment styles and strategies that can be applied to equity portfolios, and diversify fixed-income portfolios.

Basic Characteristics of a Trust defines what a trust is and explains the common features and benefits of a trust. It describes the steps that a client takes to create a trust. The course helps build an understanding of the value and protective nature of a trust. Through example, it explains the basic categories that trusts fall into, and details the different attributes that trusts have. This course also helps to answer client questions and match the needs of clients to a particular type of trust.

Bond Selection and Analysis defines the features, risks, and qualities of bonds. This course explores the different ways to look at bond yields that help explain a bond's value to clients. It explains the importance of having working knowledge of duration as the most important measure of bond risk. This course discusses investment strategy decisions that help clients to select investment options that meet their needs.

Discretionary Distributions explains typical trust guidance and common discretionary standards that will help you and your team make sound decisions about trust distributions. This course covers discretionary distributions from the

perspectives of the trust beneficiaries and with a focus on potential tax consequences of discretionary distributions. This course presents the proper techniques for documenting the discretionary distribution decision.

Duties and Powers of the Trustee explains the scope of a trustee's authority. This course describes the duty of loyalty, the duty to preserve trust property, and the duty to keep accounts. It covers how a prudent trustee would delegate authority as a co-trustee. This course illustrates the relationship between the terms of the trust and the trust's administration. This course explains trust administration during the settlor's lifetime and following the settlor's death, and defines discretionary powers. This course also teaches how to identify issues related to trustee vacancies and successor trustees.

Economics & Markets explains the macro-economic forces that affect financial markets and investment portfolios enabling advisors to have a deeper conversation about these topics with clients. . It takes a close look at interest rates and the effect on the bond market. . This course introduces the important relationship between interest rates and inflation. This course explores the causes and effects of inflation and how inflation is measured. It studies the goals of fiscal and monetary policies and how they can influence the economy.

Education Planning Solutions for Minors positions the advantages and disadvantages and tax implications of the 529 Plan and Coverdell accounts. It covers the benefits and drawbacks, including the tax implications of custodial accounts. This course also describes the fundamentals of 2503(c) trusts and crummey trusts, including the advantages, disadvantages, and the tax implications of the trusts.

Estate and Guardian Administration defines the importance of the initial client meeting and the documents needed to open an estate. This course generates an understanding of the estate administration process including deadlines, protecting assets, paying claims against the estate, asset management, income tax obligations, and distribution responsibilities. It explains the preliminary matters relating to guardian administration, including responsibilities in estate asset inventory and asset management and closing a guardianship/conservatorship.

Estate Planning to Achieve Client Goals explains the fundamentals of estate planning. This course describes how to talk to clients about the importance of estate planning, the estate planning process, and the documents that are needed to implement an estate plan correctly to reach a client's goals. It explains the advantages and techniques associated with donating through annual and lifetime gifts. This course also identifies clients who are good candidates for estate planning strategies. This course explains how to present the advantages and drawbacks of gifts to minimize estate tax.

Estate Planning for Charitable Giving describes proven charitable techniques to accomplish estate and financial planning objectives. This course describes the characteristics and tax advantages of charitable remainder trusts, charitable lead trusts, and pooled income funds. It explains how to apply for exemption status and filing and reporting requirements.

Estate Planning for IRAs and Qualified Plan Balances explains how estate tax, income tax, and excise tax are applied to IRAs and qualified retirement plans. This course explains how to identify mandatory distribution rules for deductible IRAs and qualified plans. It covers how a trust can qualify as a designated beneficiary of an IRA or qualified plan. This course also describes the payout requirements if the participant dies after or before RBD. This course explains the beneficiary options available and ways to distribute benefits for qualified plans and IRAs. It outlines the requirements for qualifying for the marital deduction when the spouse is the outright beneficiary of a qualified plan or IRA, and how to fund a credit shelter trust with proceeds from a qualified plan or IRA. This course also mentions how pecuniary bequests to charities should be funded. It discusses the use of charitable remainder trusts as the designated beneficiary of a qualified plan or IRA.

Estate Planning for the Marital Deduction explains the factors that can affect planning for the marital deduction trust—a trust in which transfers of property between married partners are free of federal transfer tax. This course describes how taxes can impact the marital deduction and discusses the transfer tax credits. It describes the advantages of a pecuniary bequest and explains the factors to consider for a nonformula pecuniary bequest. This course also describes the benefit of the formula pecuniary clause, including the effect of outright gifts and local law. This course discusses the advantages and disadvantages of the pecuniary credit shelter bequests. It explains what a nonformula fractional share bequest is and when it is appropriate.

Estate Planning Solutions for the Business Owner analyzes three primary tasks that estate planning professionals must complete to assist with the disposition of client interests. This course lists four common client priorities in planning for the disposition of their business interests, and factors to consider in planning for successors and the related family impact. It considers the factors in valuing stock of closely held businesses, and the commonly used discounts and guidelines for their application. This course also describes the actions a shareholder takes to freeze his or her estate value. This course identifies the situations that allow deferral of estate tax. It describes lifetime gifts and their benefits. This course also outlines the purpose and benefits of a buy-sell agreement, their advantages, and pitfalls. This course explores the ESOP transaction, its requirements, tax implications, and benefits. It discusses the issues for planning and administering S corporation interests.

Fiduciary Income Tax describes the different types of taxes that estates and trusts are subject to and explains how the various entities are taxed. This course explains the taxation associated with grantor and tax-exempt charitable trusts, and describes the general tax rules. It identifies the income tax deductions available to individuals, trusts, and estates. This course also defines trust accounting income. This course explains distribution deduction for simple and complex trusts and distributable net income (DNI). It describes the distribution deduction for simple trusts and complex trusts and estates.

Fiduciary Law explains how a power of appointment is created and exercised. This course explains the characteristics of current interest in property, defines future interest in property, and identifies the types of concurrent ownerships. It describes what determines whether a property is community property, and explains situations that may modify characterization of community property vs. separate property. This course also explores the most common form of estate planning in a community property jurisdiction. This course explains provisions that protect the surviving spouse in common law states. It describes the prudent management of assets investment strategy. This course also explains characteristics and criticisms of the Prudent Person Rule and describes the features of the Prudent Investor Rule. This course identifies issues relating to administering investment securities in fiduciary accounts. It describes the history of the Uniform Principal and Income Act and how it affects trusts.

Fundamentals of Alternative Investment Products details alternative investment classes that are a part of today's clients' portfolios. This course explains the different types of real estate investments and how they are valued. It identifies the benefits and risks associated with foreign investments. This course explores options, futures and forward contracts, and swap agreements. This course describes exchange traded funds (ETFs) and common trust funds. It explains general and limited partnerships, and provides ways to identify the characteristics of closely held corporations.

Fundamentals of Life Insurance analyzes the types of common life insurance and the tax considerations. This course describes the inventory of life insurance coverage. It explains how to determine the life insurance needs for clients and compare their needs with their current policies.

Generation-Skipping Transfer Tax teaches how to explain the generation-skipping transfer tax to clients. This course describes the transfer categories—taxable terminations, taxable distributions, and direct skips, and the available exceptions and how they are applied. This course explains how allocations are used in GST tax exemptions and discusses timely allocations and tax returns. This course explores the possible difficulties of making late allocations of filings. It explains the automatic allocation rules with respect to property transfers. This course also describes the concepts used in calculating the tax. This course discusses differences between GST tax on taxable terminations, taxable distributions, and direct skips, and describes the treatment of effective date rules for trusts.

Gift Taxation defines a gift and explains the criteria for gift taxation. This course illustrates how to compute the gift tax. It identifies who is liable to pay gift tax and the statute of limitations. This course also describes the impact of gift taxation on powers of appointment. This course explores the benefits of a lifetime gift program and the disadvantages of lifetime gifts. It demonstrates ways to shift income with gifting. This course also identifies options for adults to retain control of property transferred to a minor. This course emphasizes the importance of the marital deduction in estate planning for married individuals.

Health Savings Account (HSA) Expert Certificate

The Health Savings Account (HSA) Expert Certificate provides a comprehensive overview of HSA requirements for financial institutions and benefits administrators. It is designed to help HSA providers and their staff master key requirements, situations, and strategies to better serve HSA account holders. The **Health Savings Account (HSA) Expert Certificate** is the product of HSA Consulting Services, LLC and its President and Founder, Roy Ramthun, and is distributed in cooperation with the ABA HSA Council. Registration also includes a digital copy of the HSA Owners' Manual. The estimated time to complete these 8 courses is 2.5 hours. Tuition is \$795 plus \$10 administration fee.

Individuals who successfully complete the course and the timed 1 hour, 40 question online exam earn a 3-year HSA Expert Certification from HSA Consulting Services. Modules are:

- Overview of Health Savings Accounts
- HSA Eligibility
- HSA Contributions
- HSA Distributions
- HSA Account Administration
- HSA Benefits, Strategies, and Best Practices
- How Much Do You Know About HSAs?

How Trusts are Taxed explains the most basic and fundamental tax rules that apply to most charitable and non-charitable trusts. This course explains how grantor trusts, charitable trusts, and foundations and supporting organizations are taxed. It describes the purpose of distributable net income, and explains the distribution deduction for simple and complex trusts.

Income Tax Planning explains the steps in computing taxable income and the exceptions and rules for calculating each component of the computation. This course describes how certain expenses are used as deductions when arriving at taxable income, and how to compute the alternative minimum tax. It examines the tax considerations associated with capital gains and losses. This course also defines gross income and provides examples of exclusions from gross income. This course describes the benefits of gifting alternatives available to clients to shift income. It provides a definition of passive activity and how passive activity tax situations are treated. This course also explains the advantages of tax credits. This course explains how estimated tax is calculated and treated and the considerations regarding a decedent's final tax return.

Introduction to Estate Planning provides an overview of the taxation and estate planning issues that affect personal trusts. It covers basic fiduciary income tax and the role of transfer taxes in basic estate planning.

Introduction to Investment Management provides an overview of the investment management issues that affect personal trusts. It covers investment types; stock and bond selection/analysis; investment portfolio management; and economic and legal influences on investments.

Introduction to IRAs trains bank personnel on key concepts about IRA product features and benefits, contribution, and distribution requirements. The course discusses traditional, rollover, and Roth IRAs, including the new conversion rules, as well as Simplified Employee Pension Plans and SIMPLE Retirement Accounts. It also presents information about IRA tax benefits and penalty calculations. The 2013 updated version provides an overview of IRA withdrawal requirements and includes a series of unique reference tools that participants can print and use on the job. Also included is a PowerPoint with course highlights and a comparison of key product features. The slides can be used independently in subsequent training discussions as needed. Students will gain a greater understanding of how IRAs work, which will enhance their ability to increase IRA sales and improve customer service.

Introduction to Planning for Retirement Assets focuses on the planning aspects of pension plan, capital accumulation plan, stock purchase plan, individual retirement account, simplified employee pension plan and Keogh plan (H.R. 10 Plans) assets. This course explains the tax treatment of qualified plan benefits for estate, income, and excise taxation. It describes the available methods and relevant requirements for distributing retirement resources in a timely and tax-effective manner. It

describes the impact on the estate plan of naming various beneficiaries on an IRA. This course also covers the post mortem payout requirements of qualified plans.

Introduction to Trust Administration provides an overview of trust administration for personal trusts and is designed to help new trust professionals identify key issues and use common trust terminology appropriately. It covers trust basics, including requirements to create a trust and common types of personal trusts; account acceptance and termination considerations; and factors to consider before making discretionary distributions.

Investment Policy explains how a basic investment policy statement answers questions about client objectives, return expectations, risk tolerance, time horizon, and portfolio allocation. This course demonstrates how investment policies help define and set appropriate client expectations. This course explains how investment constraints affect how a portfolio will be constructed and managed, and why they must be identified in the investment policy.

Investment Products explains how knowing the investment products found in the equity and debt markets will improve the ability to talk to clients about their stock portfolios. It identifies the characteristics of common stock and preferred stock. This course also describes how mutual funds work and their advantages and disadvantages. This course explains how to distinguish between open-end funds and closed-end funds.

Managing Life Insurance Policies describes the use of life insurance as a financial tool. It explains how to determine if a cash value policy is right for a client, and discusses the appropriate use of policy illustrations. This course also outlines how to manage the death benefit option in a universal life policy, and the type of expenses associated with variable universal life policies. This course describes how wealth accumulates in variable universal life policies.

Minimizing Fiduciary Risk and Litigation describes examples of the different types of trust litigation. This course outlines the risks associated with participation in the estate planning process, asset management, and fiduciary liability to third parties, and ways to mitigate risk in all situations. It explains ways to mitigate the risk of self-dealing and prohibited transactions. This course explores the risks associated with notice to beneficiaries and accounting and discretionary distributions.

Planning for Estate Tax explains the types of property that are included in a gross estate, as well as assets that are not included. This course describes the estate tax rules associated with jointly owned property, and transfers of property to another individual. It explains how allowable deductions are identified and subtracted from the value of the gross estate to determine the value of the taxable estate. This course also provides a basic illustration, along with examples of estate tax calculations.

Prudent Portfolio Management applies the Prudent Person Rule to trust management. This course outlines the characteristics of a prudent portfolio manager. It describes the factors that demonstrate prudence in a court of law. This course also lists investment standards put forth in the Uniform Prudent Investor Act. This course explores the potential tax ramifications of diversification. It explains the purpose of the Uniform Principal and Income Act and how that purpose can be achieved.

Special Needs Trusts explains the features of a trust designed for beneficiaries who are disabled, either physically or mentally. The course demonstrates how the trust is written so the beneficiary can enjoy the use of property that is held in the trust for his or her benefit, while at the same time allowing the beneficiary to receive essential needs-based government benefits. It covers the language commonly found in special needs trusts, the impact of special needs trusts on family members and beneficiaries, and the tax ramifications. This course also outlines how to walk clients through the special needs trust planning process to focus their attention on the details of planning for the future of disabled or special needs family members.

Stock Selection and Analysis differentiates between common and preferred stock, and the top-down and bottom-up approaches to fundamental analysis. This course identifies the indicators and methods that analysts use to select stocks. It identifies theories, how investor sentiment is used, and how the flow of funds in the market affects technical analysis. This course identifies stock exchanges and the different types of stock trades, as well as stock investment strategies.

Types of Insurance describes homeowners insurance, homeowners liability, and homeowners medical payments coverages. This course covers floaters and endorsements. It describes the purpose of umbrella policies, and the features of comprehensive personal liability policies. This course explains who needs business liability policies, and describes the elements of professional liability policies. This course explores the options available in employer-provided medical insurance, and explains the government-provided medical insurance plans. It explains how to identify individuals that should consider critical illness insurance. This course describes providers of disability income insurance coverage, and explains the different policy riders. This course discusses the features of long-term care insurance and tax-qualified LTC policies. It describes factors that are included when assessing risk in property insurance needs and liability, medical, and disability insurance coverages.

Understanding Transfer Tax identifies the types of transactions that may be considered gifts and describes the conditions that cause gift taxation. This course describes the requirements that must be met for a disclaimer to qualify for exemption from federal gift tax. It explains the exclusions available to clients to minimize or avoid taxes. This course also explains the impact of the unified tax system and how to calculate the amount subject to the gift tax.