



*“Leadership and learning are  
indispensable to each other.”*

JOHN F. KENNEDY

# MARINER ACADEMY

CONCENTRATED WEALTH PLANNING  
WEALTH TRANSFER PLANNING  
RETIREMENT PLANNING  
INSURANCE PLANNING

INCOME TAX PLANNING  
BUSINESS SUCCESSION PLANNING  
INVESTMENTS



# MARINER ACADEMY

## Overview

At Mariner Wealth Advisors, we are committed to providing our clients with holistic wealth management advice to help them arrive at their personal financial destinations. We understand that our ability to continue to deliver leading wealth planning advice is dependent upon our ability to provide a structured approach to professional development – allowing wealth management teams to continuously expand their knowledge in a rapidly changing economic and regulatory environment.

As a result, the Mariner Academy Program has been developed to provide our wealth management teams with access to customized, relevant and timely information. The program is designed to help equip advisors with the knowledge required to deliver insight and guidance to clients facing sophisticated planning challenges.

The program was designed to incorporate:

- **A core curriculum** - equipping client services associates and advisors early in their career
- **A comprehensive approach** – providing the targeted development and ongoing support required to ensure the effective execution of relevant strategies
- **A real-world focus** – ensuring professionals have the competence and confidence they need to engage clients in meaningful conversations in order to help them achieve their goals
- **A focus on complex strategies** – equipping advisors with the specialized skills required to effectively address the unique needs of high-net-worth clients

## Curriculum

The Mariner Academy Program consists of 54 online courses that together can provide an in-depth understanding of a variety of wealth planning concepts. The courses include a full range of topics such as, foundational financial planning topics, estate planning strategies, concentrated wealth planning strategies, and advanced business and executive compensation strategies. The self-study curriculum was designed to provide advisors with the freedom to complete courses at their own pace.

The following pages include an overview of the courses available.

# MARINER ACADEMY PROGRAM OVERVIEW

(Click on the links to access detailed course descriptions)

## Core Course (CSAs, Business Development and Wealth Advisors)

### Financial Planning (Core)

- [The Personal Financial Planning Process](#)

### Protection Planning (Core)

- [Principles of Financial Planning: Insurance Planning](#)

### Education Planning (Core)

- [Principles of Financial Planning: Education Planning](#)

### Investment Planning (Core)

- [Principles of Financial Planning: Asset Allocation](#)

### Retirement Planning (Core)

- [Principles of Financial Planning: Retirement Accumulation Planning](#)
- [Principles of Financial Planning: Retirement Distribution Planning](#)

### Wealth Transfer Planning (Core)

- [Principles of Financial Planning: Transfer Taxation](#)
- [Principles of Financial Planning: Estate Planning](#)
- [Understanding Trusts and Trust Documents](#)

### Core Track Client Engagement Modules

- [The Client Discovery Conversation](#)
- [The Investment Planning Conversation](#)
- [The Wealth Transfer Planning Conversation](#)
- [The Retirement Accumulation Conversation](#)
- [The Retirement Distribution Conversation](#)
- [The Protection Planning Conversation](#)
- [The Education Planning Conversation](#)
- [Conducting Effective Relationship Reviews](#)

## MARINER ACADEMY PROGRAM OVERVIEW

(Click on the links to access detailed course descriptions)

### Specialized Courses (Business Development and Wealth Advisors)

#### Investment Planning (Specialized)

- [Manager Selection, Monitoring and Due Diligence](#)
- [Investment Policy Statements](#)
- [Hedge Funds](#)

#### Wealth Transfer Planning (Specialized)

- [Irrevocable Life Insurance Trusts](#)
- [Strategies for Managing Generation Skipping Transfer Taxes](#)
- [Charitable Gifting Techniques](#)
- [Dynasty Trusts](#)
- [Private Foundations](#)
- [Asset Protection Planning](#)
- [Understanding Trusts and Trust Documents](#)
- [Application of Estate Planning Concepts](#)

#### Retirement Planning (Specialized)

- [Nonqualified Executive Retirement Benefits](#)
- [Planning for IRA Required Minimum Distributions](#)
- [Planning for After-Death IRA Distributions](#)

#### Protection Planning (Specialized)

- [Fundamentals of Disability Income Insurance](#)
- [Long-Term Care Insurance](#)

#### Income Tax Planning (Specialized)

- [Fiduciary Income Taxation and Planning Strategies: Part 1](#)
- [Fiduciary Income Taxation and Planning Strategies: Part 2](#)
- [Identifying Planning Opportunities in a Client's 1040](#)
- [Transfer Taxation: Part One – Common Elements of Estate and Gift Taxes](#)
- [Transfer Taxation: Part Two – Common Elements of Estate and Gift Taxes](#)
- [Transfer Taxation: Part Three – GST and Income Taxes](#)

#### Business Owner Planning (Specialized)

- [Business Valuation](#)
- [Business Continuation Planning](#)
- [Business Succession Planning](#)
- [Executive Compensation Strategies for Closely Held Business Owners](#)
- [Miscellaneous Employee Benefit Plans and Fringe Benefit Plans](#)

## MARINER ACADEMY PROGRAM OVERVIEW

(Click on the links to access detailed course descriptions)

### Specialized Track (Business Development and Wealth Advisors)

#### Corporate Executive Planning (Specialized)

- [Executive Compensation Strategies](#)
- [Nonqualified Executive Retirement Benefits](#)
- [Strategies for Executive Stock Options](#)
- [Strategies for Managing Concentrated Wealth](#)
- [Demystifying Rule 144: Resale of Restricted and Control Securities](#)
- [Rule 10b5-1 Plans and Insider Trading](#)

#### Alternative Investments (Specialized)

- [Investing in Alternatives](#)
- [Portfolio Construction and Manager Evaluation](#)
- [Hedge Fund Strategies](#)
- [Liquid Alternative Mutual Funds](#)
- [Applying Alternative Strategies in the Portfolio](#)

#### Specialized Track Client Engagement Modules

- [The Business Owner Conversation](#)
- [The Corporate Executive Conversation](#)

## FINANCIAL PLANNING (CORE)

### THE PERSONAL FINANCIAL PLANNING PROCESS

Comprehensive financial planning is a process, not a single transaction. Throughout this process, relationships are cultivated in order to fully address a client's specific needs. Therefore, the planner must treat each client on an individual basis, being careful not to map a plan based on the planner's objectives, but on the clients. Success is achieved only when the client gets what they are looking for. Remember that what may be desirable for one client, might not be for another. The financial planning process can literally transform your rapport with your client from transactional to a true relationship.

#### Key learning topics include:

- The Benefits of Personal Financial Planning
- The Personal Financial Planning Process
- The Key Elements of Each State of the Financial Planning Process
- Best Practices for Engaging Clients in Each Stage of the Financial Planning Process

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## PROTECTION PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: INSURANCE PLANNING

This course provides an in-depth overview of the different types of insurance (life, disability, long-term care) by positioning insurance as a potential risk management and liquidity “solution,” as well as an important resource for providing holistic solutions for clients. The structure of the course is designed to explore the risks that clients face in three stages of their financial lives – Wealth Accumulation, Wealth Maintenance and Wealth Transfer.

By highlighting the issues and objectives that clients have in each stage, the course prioritizes the potential insurance solutions that may be appropriate to discuss with those clients. Both personal and business needs and solutions are considered.

#### Key topics include:

- Viewing insurance as a financial tool, not as a “product”
- The key stages of the personal financial lifecycle
- Identifying financial needs and optimal insurance solutions for people in different stages of their lifecycles
- Overview of the range of personal insurance solutions
- Term Life Insurance
- Permanent Life Insurance
  - Traditional Whole Life
  - Universal Life
  - Variable Life
  - Variable Universal Life
  - Endowment Life
- Common modifications and coverage options
- Common Riders
- Disability Insurance
  - Sick Leave Plans
  - Short-Term Disability Plans
  - Long-Term Disability Plans
- The various considerations related to different policy structures
- Taxation of Benefits
- Business human capital risks
- Business insurance solutions
  - Deferred Compensation
  - Split-Dollar
  - Key Person Life
  - Key Person Disability
  - Buy-Sell Agreements

**Continuing Education Credits - CFP 1.0 hour**

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## EDUCATION PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: EDUCATION PLANNING

This course equips advisors with the knowledge and skills necessary to advise clients regarding the various education planning alternatives available to them. The course examines each alternative, addressing the advantages, disadvantages, and primary considerations associated with each. While addressing traditional vehicles like UGMA and UTMA accounts, as well as the enhanced Coverdell ESA vehicle, a primary emphasis of the module is on the increasingly popular 529 Plans. This course gives a clear overview of the types of 529 plans available in the marketplace today and the typical provisions of these plans, helping the learner fully understand the nuances of these Plans and how they can be part of an effective strategy for both Retail and High Net Worth clients. Additionally, this course will equip professionals with the skills needed to capitalize on opportunities to discuss this strategy with clients.

*Note: For firms that sponsor a specific state 529 Plan, this course can be customized to include the specific features and provisions of that 529 Plan alternative to better prepare your staff with the skills required to position and differentiate your solutions.*

#### Key topics include:

- Identifying the future cost of education
- A comparison of the typical alternatives for funding college expenses
- Private Savings Accounts
- Custodial Accounts (UGMA, UTMA)
- Coverdell Education Savings Accounts
- Qualified tuition programs (Section 529)
- Use of qualified retirement plans for education
- Investments
- U.S. Savings Bonds (Zero Coupon Bond)
- Lifetime Learning Credit
- Student Loan Interest Deduction
- The advantages of 529 Plans
- The types of 529 Plans available today

**Continuing Education Credits - CFP 1.0 hour**

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## INVESTMENT PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: ASSET ALLOCATION

This course covers the breadth of issues and competencies required for an advisor to have an effective discussion with a client regarding the issues involved in establishing an effective investment plan and asset allocation structure. The course begins by developing an understanding of fundamental investment principles such as risk, return, time and diversification. It then progresses into practical discussions of theories of asset allocation and the impact of those theories in tactical and strategic asset allocation methodologies. The course also addresses the increasing role of Monte Carlo Analysis in the investment planning process.

#### Key topics include:

- Different types of risk and effectively setting client risk tolerances
- Expected return, risks and volatility of different asset classes
- Common strategies to reduce risk
- The effect of time on portfolios
- Communicating the benefits of diversification
- The Capital Asset Pricing Model
- Alpha, beta and other statistical measures important to understanding practical asset allocation theory
- Modern Portfolio Theory and Mean Variance Optimization as the basis for modern asset allocation theory
- Shortcomings of Mean Variance Optimization
- Monte Carlo Analysis and its use in investment planning
- Strategic and tactical asset allocation decisions
- The investment planning process
- Common problems in investment planning

**Continuing Education Credits - CFP 1.0 hour**

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## RETIREMENT PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: RETIREMENT ACCUMULATION PLANNING

Americans are increasingly missing their retirement date and goals, mainly because of a failure to effectively plan. The high net worth client is no different. Higher income doesn't necessarily translate to better retirement planning. To assist clients in planning for retirement, the advisor must be able to help them identify their retirement income goals, the savings they will need to meet those goals, investment asset allocations, and appropriate tax-advantaged savings vehicles. Therefore, the objective of this lesson is to provide advisors with the knowledge of how to develop a retirement accumulation plan, knowledge of Social Security retirement benefits and how they can help meet retirement goals, and knowledge of the most common tax-advantaged retirement savings vehicles. Sophisticated techniques are included specifically for the high net worth client.

#### Key topics include:

- Motivating clients to commit to a retirement plan
- Social Security benefits
  - Retirement benefits
  - Early retirement benefits
  - Delayed retirement credit
  - Retirement earnings limit
  - Survivor benefits
- Individual Retirement Accounts
  - Traditional and Roth IRAs
  - IRAs started by employers
  - SEP and Simple IRAs
  - Withdrawals from IRAs
- Types of Qualified Plans
  - Defined Benefit (including Personal Defined Benefit Plans)
  - Defined Contribution
  - Distributions from Qualified Plans
- Tax-exempt organization arrangements and governmental plans
- Charitable Trusts Continuing Education Credits

**Continuing Education Credits - CFP 2.0 hours**

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## RETIREMENT PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: RETIREMENT DISTRIBUTION PLANNING

A common misconception is that retirement planning ends when retirement occurs and retirement distributions begin. Nothing could be further from the truth and the failure to plan retirement distributions, especially for the high net worth client, can lead to unnecessary taxes. A carefully structured retirement distribution plan must balance income tax, Social Security, and health care account decisions against the timing of distributions from qualified plans, Traditional IRAs, Roth IRAs and personal savings. Therefore, the objective of this lesson is to equip advisors with the competency to recognize vital issues in retirement distribution planning. An understanding of those vital issues will help advisors navigate the maze of tax, Social Security, investment, qualified plan, and IRA rules to create the most effective after-tax retirement income stream for clients.

#### Key topics include:

- Managing Distributions
  - IRAs
  - Qualified Plans
  - Annuities (including Qualified Longevity Annuity Contracts)
  - Other Retirement Plans
  - Stock Options
- Social Security Retirement Benefits
- Minimizing Income Tax in Retirement
- Estate/Beneficiary Distribution Planning

**Continuing Education Credits - CFP 2.0 hours**

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## WEALTH TRANSFER PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: TRANSFER TAXATION

This course examines the primary tax issues associated with estate planning in sufficient depth to enable advisors to understand the tax issues that drive the need for estate planning, identify estate planning needs of clients, understand the potential solutions, and have the confidence to engage clients on estate planning issues. Routinely updated, this course's content can be considered prerequisite to any study of estate planning techniques.

#### Key topics include:

- Estate and Gift Taxes
- Applicable Credit and Applicable Exclusion Amount
- Annual Gift Tax Exclusion
- Gift Splitting
- Gift Tax Exclusions for tuition and medical care
- Unlimited Marital Deduction
- Portability of the Deceased Spousal Unused Exclusion Amount
- General understanding of the GST tax structure
- State death taxes
- Identifying the Gross Estate
- Implications of Joint Property
- Decedent's 1041
- Charitable income tax deductions
- Income in Respect of a Decedent
- Step-up in basis at death
- Impact of Tax Relief Act of 2012

**Continuing Education Credits - CFP 1.0 hour**

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## WEALTH TRANSFER PLANNING (CORE)

### PRINCIPLES OF FINANCIAL PLANNING: ESTATE PLANNING

This course provides participants with an understanding of the use of wills, trusts, and related documents in the estate planning process. The acquisition of this knowledge will equip participants with an understanding of the estate planning needs of wealthy clients, help participants capitalize on sales opportunities by identifying potential solutions, and greatly enhance participants' confidence in discussing these matters.

#### Key topics include:

- The basic vocabulary of trusts and estates
- The different types of trusts and how they work
- Basic features that make trust solutions beneficial
- Common situations where trusts have application
- An overview of the estate planning process
- Explanation and demonstration of fundamental estate planning techniques, such as:
  - The Credit Shelter [Applicable Exclusion] Trust
  - Marital Trusts
  - Gifting Strategies
- Interactive case studies to help participants understand the estate planning process as opposed to merely memorizing facts
- Advanced trust planning for specific needs:
  - Charitable Remainder Trusts
  - Charitable Lead Trusts
  - Grantor Retained Trusts
  - Irrevocable Life Insurance Trusts
- Impact of the Tax Relief Act of 2012 on estate planning

**Continuing Education Credits - CFP 1.5 hours**

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## WEALTH TRANSFER PLANNING (CORE)

### UNDERSTANDING TRUSTS AND TRUST DOCUMENTS

This course presents the terminology, structure, and functionality of trusts. This course is fundamental in being able to effectively explain the role that a trust vehicle plays within the estate plan and the powers and duties that the trustee has in oversight of the trust. Knowledge of this material is prerequisite to studying estate planning techniques.

#### Key topics include:

- What is a trust?
- Who is involved in a trust?
- Powers of grantors, trustees, and beneficiaries
- Types of trusts
- Basic terminology of trusts and trust documents
- How to read a trust document
- General benefits of trusts
- Benefits of corporate trustees
- Duties of the trustee
- How to manage the risks of acting as trustee

**Continuing Education Credits - CFP 1.5 hours**

## CORE TRACK CLIENT ENGAGEMENT MODULES

Each of the following conversation modules provides some insights and best practices designed to help you develop a clear point-of-view and framework to engaging clients in a more compelling, thought-provoking conversation that will help both you and the client more clearly recognize the key issues that must be addressed as it pertains to the specific topic being discussed, and the gaps that may exist in the client's current situation.

### THE CLIENT DISCOVERY CONVERSATION

A distinguishing characteristic noted in the most successful professionals includes the ability to connect and deeply understand the client's situation. This module will equip you with actionable steps to more deeply engage with clients and prospects thereby enhancing your ability to identify and respond to client needs and priorities.

### THE INVESTMENT PLANNING CONVERSATION

One of the most common challenges Advisors face is the Investment Conversation. This module will equip you with a structured approach to enhance your approach to the investment planning conversation with both clients and prospects and more clearly identify areas in which they need your help.

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## CORE COURSES - CLIENT ENGAGEMENT MODULES

Each of the following conversation modules provides some insights and best practices designed to help you develop a clear point-of-view and framework to engaging clients in a more compelling, thought-provoking conversation that will help both you and the client more clearly recognize the key issues that must be addressed as it pertains to the specific topic being discussed, and the gaps that may exist in the client's current situation.

### THE WEALTH TRANSFER PLANNING CONVERSATION

This module addresses the Wealth Transfer Conversation and how we can be more effective in engaging clients and prospects, focusing their attention on the potential needs they have in terms of how their Wealth Transfer Plans have been structured.

### THE RETIREMENT ACCUMULATION CONVERSATION

Saving for retirement is the single most important financial priority for many HNW clients. It is critical for Advisors to be well-versed in an approach for how clients and prospects should be preparing for the retirement they envision. This module will equip you with a structured approach to help clients recognize the challenges and make thoughtful retirement planning decisions.

### THE RETIREMENT DISTRIBUTION CONVERSATION

Retirement Distribution planning is essential for retired clients to effectively maintain their standard of living. This module addresses the key issues that can help you engage these clients and identify opportunities for relationship expansion.

### THE PROTECTION PLANNING CONVERSATION

Establishing the importance of Protection Planning for clients is NOT about selling insurance products; it is about managing important financial risks in every client's life. This module will help provide you with a framework to engage clients and prospects in conversation about their Protection Plans and how they have been structured.

### THE EDUCATION PLANNING CONVERSATION

The rising costs of education expenses makes Education Planning one of the most significant financial issues for many families. This module outlines a focused and logical approach to engaging clients in an effective Education Planning Conversation.

### CONDUCTING EFFECTIVE RELATIONSHIP REVIEWS

A key component of the Client Experience is the Client Meeting. This module will equip you with the framework for leading effective client Relationship Reviews that will drive stronger relationships and identify opportunities for expansion.

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## INVESTMENT PLANNING (SPECIALIZED)

### MANAGER SELECTION, MONITORING, AND DUE DILIGENCE

This course is designed to provide participants with a practical approach for implementing an investment strategy. This course was developed by Greene Consulting in conjunction with the Center for Fiduciary Studies, which operates in association with the University of Pittsburgh Katz Graduate School of Business and establishes the prudent investment procedures that should be used by investment fiduciaries as they screen, select and review investment alternatives for clients. The course focuses on the key elements of asset allocation procedures, portfolio monitoring and performance analysis, all the way through to effective manager selection and rebalancing procedures.

#### Key topics include:

- The Consultant/Financial Advisor as a Co-fiduciary
- Asset Allocation and Performance Measurement
  - Monitoring the portfolio
  - Performance attribution analysis
  - Establishing effective performance benchmarks
  - Calculating and analyzing performance returns
  - Quantifying portfolio risk
  - Establishing appropriate parameters for manager selection and termination
  - Effective portfolio rebalancing protocols

**Continuing Education Credits - CFP 1.0 hour**

### INVESTMENT POLICY STATEMENTS

This course is designed to assist investment professionals with an understanding of the primary components of an effective Investment Policy Statement, followed by identification of the best practices and approaches that will help advisors effectively establish an Investment Policy Statement with clients. This course was developed by Greene Consulting in conjunction with the Center for Fiduciary Studies, which operates in association with the University of Pittsburgh Katz Graduate School of Business and establishes the prudent investment procedures that should be used by investment fiduciaries as they screen, select and review investment alternatives for clients.

#### Key topics include:

- Defining the role of an Investment Fiduciary and the implications of that role
- The fundamental components required to establish an effective Investment Policy Statement
- An overview of the components of the IPS document
- Key factors that should be included in an IPS, particularly for a high net worth person or family
- Tactical strategies that can be used to effectively communicate and develop the Investment Policy Statement with clients
- Establishing a strong foundation for the management of the assets entrusted to your care

**Continuing Education Credits - CFP 1.0 hour**

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## INVESTMENT PLANNING (SPECIALIZED)

### HEDGE FUNDS

Hedge funds have grown dramatically in their popularity, especially with affluent investors. Given this rise in exposure and popularity with investors, this course provides financial services professionals with the ability to define the primary distinguishing characteristics of hedge funds and identify their potential advantages relative to traditional pooled investment vehicles.

#### Key topics include:

- General features and advantages of hedge funds
- Enhanced return and diversification potential
- The legal structure of hedge funds
- Important offering restrictions
- Investor requirements
- Domestic and offshore hedge funds
- Organizational structure and the role of the general partner
- Considerations in selecting a hedge fund
- Subscribing to a hedge fund
- Hedge fund fees

Continuing Education Credits - CFP 1.5 hours

## WEALTH TRANSFER PLANNING (SPECIALIZED)

### IRREVOCABLE LIFE INSURANCE TRUSTS

This course is focused on developing an in-depth understanding of the purpose, structure, and features of Irrevocable Life Insurance Trusts. The course provides analysis and discussion of potential risks and issues that an advisor should highlight when a client is considering this wealth replacement and transfer strategy.

*Recommended Prerequisites: Transfer Taxation I, II and III; Understanding Trusts and Trust Documents; Application of Estate Planning Concepts; and Life Insurance.*

#### Key topics include:

- Problems associated with insurance ownership
- Impact of gifting policies vs. cash
- Purpose and structure of the Irrevocable Life Insurance Trust (ILIT)
- Why the ILIT is a better solution than transferring insurance to another individual
- How premiums are paid in an ILIT
- The present interest requirement of transfers
- Crummey powers
- Considerations in structuring the trust
- Considerations in acting as trustee

Continuing Education Credits - CFP 1.0 hour

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## WEALTH TRANSFER PLANNING (SPECIALIZED)

### STRATEGIES FOR MANAGING GENERATION SKIPPING TRANSFER TAXES

This course is designed to provide financial services advisors and trust administrators with in-depth knowledge of Generation Skipping Transfer (GST) taxes and the strategies they need to adequately plan for and manage GST taxes. Developed in partnership with Georgia J. White, a highly-regarded expert on the subject who has many years of practical experience, this course makes extensive use of case studies to help advisors learn practical strategies to help clients anticipate and minimize the tax impact of such transfers and teach administrators sound practices for administering those trusts that are currently or potentially subject to GST taxes. *Recommended prerequisite: Transfer Taxation: Part Three – GST and Income Taxes.*

#### Key topics include:

- Application of the GST exemption and GST exclusions
- Identification of the transferor and skip persons
- The Deceased Parent Exception
- How to Identify current and potential GST trusts
- Calculating the trust's Inclusion Ratio
- GST impact on tax basis
- Strategies for structuring GST bequests
- Planning for the effect of taxable distributions and terminations
- Identifying the liability for filing and paying GST taxes
- Understanding GST tax returns
- Administration considerations for GST trusts
- Pre-death and post-death strategies for managing GST taxes
- Common pitfalls to avoid

**Continuing Education Credits - CFP 2.0 hours**

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## WEALTH TRANSFER PLANNING (SPECIALIZED)

### CHARITABLE GIFTING TECHNIQUES

This course is focused on providing financial services professionals with the understanding of the various alternatives available to help high net worth clients fulfill their charitable intentions. It provides an in-depth analysis of the estate, gift, and income tax treatment of charitable gifts and the use of trusts to make it easier and more effective to make charitable gifts while alive. *Recommended Prerequisite: Transfer Taxation I, II and III; Understanding Trusts and Trust Documents; and Application of Estate Planning Concepts.*

#### Key topics include:

- Tax benefit of lifetime charitable gifts
- Income tax deductibility of different types of property
- Income tax deductibility limits
- Gifts of future interest
- Charitable Remainder Trusts (CRAT, CRUT, NICRUT, NIMCRUT)
- Combining an Irrevocable Life Insurance Trust with a Charitable Remainder Trust
- Pooled income funds
- Charitable Lead Trusts (CLAT, CLUT)

**Continuing Education Credits - CFP 1.5 hours**

### DYNASTY TRUSTS

Faced with the prospect that accumulated wealth will be taxed each time it is transferred to the next generation, many people seek to create “Dynasty Trusts” that will provide benefits for each successive generation, while avoiding or minimizing the impact of transfer taxes. Their ability to succeed in this endeavor will depend upon how they address a number of issues, including the terms of the trust and the laws of the state in which it is domiciled. This course provides an examination of such issues, while giving practical insights into how they may be addressed.

#### Key topics include:

- The nature, purpose, and benefits of Dynasty Trusts
- The legal limitations placed on the duration of Irrevocable Trusts
- Estate, Gift, and Generation-Skipping Transfer Tax (GSTT) issues associated with Dynasty Trusts
- Client profile
- Investment considerations regarding the funding of Dynasty Trusts
- The use of life insurance in funding Dynasty Trusts
- Trust document considerations
- Case studies

**Continuing Education Credits - CFP 1.0 hour**

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## WEALTH TRANSFER PLANNING (SPECIALIZED)

### PRIVATE FOUNDATIONS

This course provides an understanding of the structure, rules, and operation of private foundations, as well as practical benefits and applications for advising high net worth clients. It goes beyond mere knowledge about private foundations to include such practical skills as how to identify clients for whom a private foundation makes sense, tips on how to guide clients through pivotal decisions that must be made when creating a private foundation, and the steps involved in actually creating a private foundation. By completing the course, participants will acquire the skills necessary to advise high net worth clients with charitable inclinations on a lifetime strategy that not only gives them the pleasure of fulfilling their charitable intent while alive, but also provides significant financial benefits for themselves and their heirs.

*This course was developed by Greene Consulting Associates, LLC in partnership with Roger D. Silk, Ph.D., CFA, who served as the subject matter expert for this course. Dr. Silk is CEO of Sterling Foundation Management, LLC, a firm specializing in the administration and management of private foundations.*

**Continuing Education Credits - CFP 1.5 hours**

### ASSET PROTECTION PLANNING

This course equips advisors with the knowledge and skills necessary to advise affluent clients regarding the liability-related financial risks faced in our litigious legal environment. The course has been structured to provide advisors with effective strategies for identifying opportunities to protect a significant portion of client net worth from excessive liability judgments. Specifically, this course will answer questions surrounding the identification of legal liability threats, selection of appropriate asset protection strategies, and communication of those strategies to clients.

#### Key topics include:

- Elements of an effective asset protection plan
- Foundations of property ownership
- Types of property ownership
- Forms of property ownership
- Family Limited Partnerships
- Limited Liability Companies
- Asset Protection Trusts
- Exempt property
- Liability insurance
- Building an effective asset protection plan

**Continuing Education Credits - CFP 2.0 hours**

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## WEALTH TRANSFER PLANNING (SPECIALIZED)

### UNDERSTANDING TRUSTS AND TRUST DOCUMENTS

This course presents the terminology, structure, and functionality of trusts. This course is fundamental in being able to effectively explain the role that a trust vehicle plays within the estate plan and the powers and duties that the trustee has in oversight of the trust. Knowledge of this material is prerequisite to studying estate planning techniques.

#### Key topics include:

- What is a trust?
- Who is involved in a trust?
- Powers of grantors, trustees, and beneficiaries
- Types of trusts
- Basic terminology of trusts and trust documents
- How to read a trust document
- General benefits of trusts
- Benefits of corporate trustees
- Duties of the trustee
- How to manage the risks of acting as trustee

**Continuing Education Credits - CFP 1.5 hours**

### APPLICATION OF ESTATE PLANNING CONCEPTS

Through a case study methodology, this course teaches the fundamentals of estate planning. Principles and techniques are taught that have immediate utility for current clients and prospects. Participants learn how to analyze the most common estate planning situations, how to identify the estate tax exposure, and how to utilize techniques that achieve client goals while minimizing taxes. Participants are also provided with illustrations that can facilitate communication of the estate planning process to clients. Recommended Prerequisite: *Transfer Taxation I, II and III; Wills, Estates and the Probate Process; Joint Property; and Understanding Trusts and Trust Documents.*

#### Key topics include:

- Defining estate planning and how it is conducted
- Estimating potential tax exposure
- How to utilize credits, deductions, and exclusions to minimize estate taxes
- Impact of the 2012 Tax Relief Act
- Portability of the Deceased Spousal Unused Exclusion Amount
- Applicable Exclusion Trusts (Credit Shelter Trusts)
- General POA Marital Trusts
- QTIP Marital Trusts
- QDOT Trusts
- Durable Power of Attorney
- Living Wills
- Protecting against incapacity
- Utilization of joint property in estate planning
- Gifting strategies
- Rules of thumb for gifting programs

**Continuing Education Credits - CFP 1.5 hours**

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## RETIREMENT PLANNING (SPECIALIZED)

### NONQUALIFIED EXECUTIVE RETIREMENT BENEFITS

For many clients, their employer-sponsored nonqualified retirement and incentive plans represent a significant portion of actual or potential retirement income. Financial professionals need to be capable of helping clients make efficient use of these tax-advantaged plans, both while they are accumulating funds as well as when it is time to determine how and when withdrawals from the plan(s) should be made. This course reviews the plans primarily from the perspective of the employee-participant, although some understanding of the employer's perspective is included to add to enhance understanding of qualified and nonqualified plan characteristics.

#### Key topics include:

- The characteristics of each type of plan and their potential as accumulation vehicles
- Investment characteristics and investment risk responsibility of plan assets
- The basic rules that govern contributions
- The taxability of contributions and earnings
- The advantages and disadvantages of each type of plan

**Continuing Education Credits - CFP 1.5 hours**

### PLANNING FOR IRA REQUIRED MINIMUM DISTRIBUTIONS

On January 12, 2001, the IRS dramatically changed the complex rules governing Required Minimum Distributions (RMD), changing the calculation methodology and alternatives, which thereby altered the planning tactics for individuals with significant IRA balances. The results of not complying with the regulations are stiff penalties, minimally 50% of any underpayment of distributions required. This course provides a detailed look at the newly proposed legislation, yielding a greater understanding of the rules governing Required Minimum Distributions (also called Minimum Required Distributions) from these IRAs and other qualified plans.

#### Key topics include:

- Understanding the important terminology related to the Required Minimum Distribution (RMD) and its calculation
- A review of the "old" rules that still have significance for the remainder of 2001
- The new rules pertaining to RMDs
- The various options available in naming a designated beneficiary and the planning implications of each choice
- Various planning strategies that can be considered when seeking to extend the life of an IRA
- Specific types of clients that need to be contacted regarding new alternatives that could enhance their situation as it relates to the new legislation

**Continuing Education Credits - CFP 2.0 hours**

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## RETIREMENT PLANNING (SPECIALIZED)

### PLANNING FOR AFTER-DEATH IRA DISTRIBUTIONS

This course examines the rules regarding IRA distributions and provides insight into the alternatives available to investors regarding the distribution of their IRA assets upon death.

**Key topics include:**

- The IRA regulations as they relate to distributions from IRAs and similar plans
- Issues that need to be considered when choosing a designated beneficiary for an IRA
- The impact of the distribution rules when the IRA owner dies before reaching their Required Beginning Date
- The alternatives for distribution of the IRA balances when the owner dies after reaching the Required Beginning Date
- Various planning strategies that can be considered when seeking to extend the life of an IRA
- Tactics that should be considered when attempting to integrate the IRA into the estate plan
- Calling strategies for current clients regarding their IRA planning under the distribution rules

**Continuing Education Credits - CFP 1.5 hours**

## PROTECTION PLANNING (SPECIALIZED)

### FUNDAMENTALS OF DISABILITY INCOME INSURANCE

In this course, we will address this risk management issue of long-term disability by investigating the following factors:

- Define the risks of long-term disability.
- Discuss the possible options to alleviate the risks.
- Review and analyze the insurance options that are available to alleviate the risks.
- Use a 4-step process to determine the need for disability income insurance.
- Break the marketplace into three strategic segments based on the varied nature of risk characteristics and possible solutions.
- Discuss the appropriate application of disability insurance coverages by reviewing case studies.
- Help clients take actions to resolve their exposure to a substantial financial risk.

**Continuing Education Credits - CFP 1.5 hours**

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## PROTECTION PLANNING (SPECIALIZED)

### LONG-TERM CARE INSURANCE

In this course, we address a risk management issue that represents a potential financial expense of significant magnitude to any client: Long- Term Care. We will address this risk management issue by investigating the following factors:

- The risks of long-term care
- The possible options to alleviate the risks
- Long-Term Care Insurance as an option to alleviate the risks
- Case Studies: Application of Long-term Care Insurance coverages

**Continuing Education Credits - CFP 1.5 hours**

## INCOME TAX PLANNING (SPECIALIZED)

### FIDUCIARY INCOME TAXATION AND PLANNING STRATEGIES - PART 1

This is the first of two courses, which together provide an in-depth understanding of the income taxation of trusts and estates. Developed in partnership with Georgia J. White, a highly-regarded expert on the subject who has many years of practical experience, this course provides a foundational overview, first explaining the differences in treatment of grantor trusts, irrevocable trusts, and estates; then examining the types of income reported and deductions available on the 1041 return.

Taken by itself, this course may be sufficient for those seeking a general understanding of fiduciary income taxation. For those seeking an in- depth understanding, this course is prerequisite to taking the more detailed study and planning strategies presented in Part 2.

#### Key topics include:

- Relevant terminology
- Special rules for Grantor Trusts
- The differences between Simple and Complex Trusts
- Selection of tax years
- Tax return filing and payment requirements
- Exemptions to fiduciary income taxes
- Types of income reportable on the 1041 return
- Available deductions on the 1041 return
- State taxation
- Current income tax rate schedules for estates and trusts

**Continuing Education Credits - CFP 1.5 hours**

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## INCOME TAX PLANNING (SPECIALIZED)

### FIDUCIARY INCOME TAXATION AND PLANNING STRATEGIES - PART 2

This course builds upon the study of fiduciary income taxation that was begun in Part 1. Attention is given to the complex mechanics of fiduciary income taxation, explaining in detail such concepts as Income in Respect of a Decedent (IRD) and Distributable Net Income (DNI). In addition to learning the structure, forms, and rules of fiduciary income taxation, participants also learn advanced strategies for managing and minimizing those taxes. Developed in partnership with Georgia J. White, a highly-regarded expert on the subject who has many years of practical experience, this course is best suited for professionals who either manage fiduciary accounts or deal directly with clients of such accounts. Its primary goal is to help professionals understand the tax implications of the actions they initiate or in which they participate. This course should not be taken without first taking Fiduciary Income Taxation and Planning Strategies - Part 1.

#### Key topics include:

- Optimization of the selection of tax years
- The difference between Trust Accounting Income and Distributable Net Income
- Various formulas that modify taxable income and deductions, such as:
  - Income in Respect of a Decedent (IRD)
  - Deductions in Respect of a Decedent (DRD)
  - Distributable Net Income (DNI)
  - Income Distribution Deduction (IDD)
  - Allocation of expenses attributable to taxable and tax-exempt income
- Accumulation distributions and Throwback Rules
- Alternative Minimum Tax
- The 1041 tax return and various schedules
- Reporting requirements to beneficiaries
- How beneficiaries are taxed
- Advanced income tax planning strategies

**Continuing Education Credits - CFP 1.0 hour**

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## INCOME TAX PLANNING (SPECIALIZED)

### IDENTIFYING PLANNING OPPORTUNITIES IN A CLIENT'S 1040 - KNOWLEDGE FOR THE REAL WORLD

Individual federal income tax returns provide a vast array of information. This course provides practical training on how to use an individual's tax return as a primary resource for gathering client information that will reveal planning needs. By going through an income tax return and focusing on specific lines, the course explains the significance of those lines in identifying planning needs. For needs that have been identified, the course also provides guidance on how to present those needs with clients, giving particular focus on how to help clients become aware of their need and feel prepared to address those needs.

#### Key topics include:

- How to review a client's federal income tax return to identify planning needs
- Identification of specific lines on the tax return and attached forms where you should mine for information
- Questions you should ask to get additional information to clarify the nature and scope of planning needs
- Open-ended questions to ask that will help clients become aware of their needs and the necessity for taking corrective actions

#### Continuing Education Credits - CFP 1.0 hour

### TRANSFER TAXATION: PART ONE – COMMON ELEMENTS OF ESTATE AND GIFT TAXES

An understanding of the tax system is critical to the comprehension of the estate planning process. Because of the scope of material, the training on tax issues relevant to the estate planning process is covered in three courses. This first course presents the history of transfer taxation and the fundamental elements that are common to both gift taxes and estate taxes.

The second course covers those characteristics that are unique to gift taxes and estate taxes, with the third course covering Generation-Skipping Transfer (GST) taxes and specific aspects of income taxation that are relevant to estate planning. *The material in this course, along with the other two in the series, should be considered as prerequisite to any study of estate planning techniques.*

#### Key topics include:

- The history of the development of transfer taxes in the United States
- The structure of the estate and gift tax system
- Identifying the common elements of estate and gift taxes such as:
  - The Unified Transfer Tax Rate Schedule
  - The Applicable Credit and Applicable Exclusion Amounts
  - The Unlimited Marital Deduction
  - Portability of the Deceased Spousal Unused Exclusion Amount
  - Charitable Deductions
- Estimating an estate's tax exposure
- Understanding the mechanics of the Applicable Exclusion Amount and Applicable Credit Amount
- The impact of the 2010 and 2012 Tax Relief Acts on transfer taxation

#### Continuing Education Credits - CFP 1.5 hour

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## INCOME TAX PLANNING (SPECIALIZED)

### TRANSFER TAXATION: PART TWO - COMMON ELEMENTS OF ESTATE AND GIFT TAXES

This course is part of a three-course series on elements of taxation that are relevant to estate planning. The first course examines the history of transfer taxes and the fundamental elements that are shared by both estate and gift taxes. This course builds upon the first by examining what is unique about the taxation of estates and the taxation of gifts. The third course, which concludes this series, examines Generation-Skipping Transfer (GST) taxes and specific elements of income taxes that are relevant to estate planning. *The material in this course, along with the other two in the series, should be considered as prerequisite to any study of estate planning techniques.*

#### Key topics include:

- Distinguishing between the probate estate and the taxable estate
- Identifying assets that encompass the probate estate
- Valuing estate assets
- Identifying what constitutes a gift
- Utilizing the annual gift tax exclusion
- The gift tax exclusions for tuition
- The gift tax exclusions for medical care
- Understanding how the estate and gift tax are calculated and how to estimate the potential transfer tax exposure
- Recent changes brought about by the Tax Relief Acts of 2010 and 2012
- The tax-inclusive nature of estate taxes vs. the tax-exclusive nature of gift taxes

**Continuing Education Credits - CFP 1.5 hour**

### TRANSFER TAXATION: PART THREE - GST AND INCOME TAXES

This course is part of a three-course series on elements of taxation that are relevant to estate planning. The first two courses examined estate and gift taxes. This course completes the study of transfer taxes by examining Generation Skipping Transfer (GST) taxes. In addition, it addresses certain aspects of income taxation that are relevant to estate planning. *The material in this course, along with the other two in the series, should be considered as prerequisite to any study of estate planning techniques.*

#### Key topics include:

- Identifying skip persons
- The impact of predeceased parents
- Identifying events that can potentially trigger a GST tax
- The lifetime GST exemption
- How the GST exemption and tax rates will change in coming years
- Repeal of the GST tax in 2010 and its subsequent return
- The impact of the “Kiddie Tax” on transfers to minors
- Charitable income tax deductions
- The basis increase of property upon death
- Changes from the Tax Relief Acts of 2010 and 2012

**Continuing Education Credits - CFP 1.5 hour**

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## BUSINESS OWNER PLANNING (SPECIALIZED)

### BUSINESS VALUATION

There are many situations where business valuation is required, such as estate planning, estate settlement, business continuation and succession planning, etc. This course provides understanding of the methods and issues of business valuation to equip financial professionals to provide more meaningful and comprehensive assistance to clients as they make their plans.

#### Key topics include:

- WHY business valuations are needed by businesses on a regular basis
- WHO is properly equipped to perform the process of business valuation
- WHAT METHODS are used to calculate or determine business values:
  - The Asset-Based Approach
  - The Income Approach
  - The Market Approach
  - Hybrid Formulas
- WHAT FACTORS influence the valuation of a business:
  - IRS Business Valuation Guidelines
  - Adjustments to Asset-Based and Income Approach Calculations
  - Discounts to Business Value

### BUSINESS CONTINUATION PLANNING

Business Continuation Plans are developed to plan for risks that can threaten business continuity. Many types of risk can be addressed in a Business Continuation Plan. It may address natural disasters, fire, or lawsuits. In this course, however, the focus is upon how business continuation planning can address the risks associated with owners and key employees. These risks are referred to as The Four D's: Disability, Death, Departure, and Divorce. The goal of the course is to provide the financial professional with the knowledge needed to effectively assist clients as they seek to address these risks in their own businesses.

#### Key topics include:

- The types of risks that threaten business continuity
- The Business Continuation Plan
- Types of Buy-Sell Agreements
- Key elements of Buy-Sell Agreements
- Methods for identifying the transaction price in a Buy-Sell Agreement
- Funding strategies for the Business Continuation Plan
- Specific strategies for planning for The Four D's

**Continuing Education Credits - CFP 1.0 hour**

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## BUSINESS OWNER PLANNING (SPECIALIZED)

### BUSINESS SUCCESSION PLANNING

This course addresses the need for Business Succession planning and strategies that may be employed to plan for the departure of an owner and the selection and grooming of a successor. Particular attention is given to the transfer of business ownership to the successor. Various types of successors are identified (e.g., family members, employees, outside parties, etc.) and transfer techniques are identified that may be appropriate for use with each type. Particular attention is given to the considerations and techniques associated with intra-family transfers.

#### Key topics include:

- Identification and grooming of successors
- How different business structures impact the available succession options
- The primary succession concerns of the business owner
- The options available for transferring a business interest and considerations for each
- Specific transfer techniques, which include:
  - Buy-Sell Agreements
  - Installment Sales and Self-Cancelling Installment Notes
  - Private Annuities
  - Stock and Asset Sales
  - Bargain Sales
  - Family Limited Partnerships
  - Recapitalizations
  - Grantor-Retained Annuity Trusts
  - Intentionally Defective Grantor Trusts
  - Tax-Free Exchanges
  - Leveraged Buyouts
  - Use of Employee Stock Ownership Plans
  - Use of Stock Bonus Plans
  - Public Sales
- Planning for retirement income
- Estate considerations associated with various transfer techniques

**Continuing Education Credits - CFP 1.5 hours**

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## BUSINESS OWNER PLANNING (SPECIALIZED)

### EXECUTIVE COMPENSATION STRATEGIES FOR CLOSELY HELD BUSINESS OWNERS

This course is designed to help advisors address the needs of small business owners to build personal wealth through the creative use of tax- deferred traditional and non-traditional strategies. Specifically, this course will examine how a business owner can maximize personal wealth through these four strategies:

1. Qualified Retirement Plans
2. Nonqualified Deferred Compensation Plans
3. “Spigot” Personal Retirement/Charitable Trust
4. Income Tax Minimization

Key plans under consideration include:

- Personal Defined Benefit Plans
- Fully Insured Defined Benefit Plans
- Cash Balance Plans
- Personal 401(k) Plans
- Profit Sharing Plans
- Employee Stock Ownership Plans
- More Money to the Owner – Cross-Tested and Age-Weighted Plans
- Nonqualified Deferred Compensation
- “Spigot” Personal Retirement Trust

Each plan under consideration will be examined from the perspective of:

- Definition – What is it?
- Application – Which clients would benefit from the plan?
- How does the plan work?
- Tax implication summary
- Advantages and disadvantages of the plan

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## BUSINESS OWNER PLANNING (SPECIALIZED)

### MISCELLANEOUS EMPLOYEE BENEFIT PLANS AND FRINGE BENEFIT PLANS

This course provides an overview of a broad range of non-retirement benefits provided by organizations for their employees. The material provides a fundamental overview of several types of benefits as well as their tax benefits. The course specifically examines the various types of employee benefits.

**Key topics include:**

- Cafeteria Plans
- Flexible Spending Accounts
- Voluntary Employee Benefit Associations
- Group Life, Health and Disability Plans
- Workers Compensation
- Unemployment Compensation
- Dependent Care Assistance Plans
- Education Assistance Plans
- Adoption Assistance Plans
- Stock Option Plans
- Bonus Plans
- Fringe Benefits
- Golden Parachute Plans
- Legal Assistance Plans

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## CORPORATE EXECUTIVE PLANNING (SPECIALIZED)

### EXECUTIVE COMPENSATION STRATEGIES

This course is designed to help advisors address the needs of small business owners who must compete with large companies to attract executive talent by offering attractive executive compensation and benefit packages. Specifically, this course will examine how life insurance can be utilized to provide two types of executive benefit plans:

1. Supplemental life insurance benefit plans, where survivor death benefits are provided, and
2. Wealth accumulation plans, where life insurance can be used as a funding vehicle.

Key plans under consideration include:

- Section 162 Bonus Plans (Executive Bonus Plans)
- Split Dollar Plans
- Death Benefit Only Plans
- Key Employee Life Insurance
- 412(i) Retirement Plans
- 401(k) Overlay Plans
- Nonqualified Deferred Compensation Plans

Each plan under consideration will be examined from the perspective of:

- Definition – What Is It?
- How Does the Plan Work?
- When is Use of the Plan Applicable?
- When is Life Insurance Funding Appropriate?
- Tax Implication Summary
- Advantages of the Plan
- Disadvantages of the Plan

**Continuing Education Credits - CFP 1.0 hour**

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## CORPORATE EXECUTIVE PLANNING (SPECIALIZED)

### NONQUALIFIED EXECUTIVE RETIREMENT BENEFITS

For many clients, their employer-sponsored nonqualified retirement and incentive plans represent a significant portion of actual or potential retirement income. Financial professionals need to be capable of helping clients make efficient use of these tax-advantaged plans, both while they are accumulating funds as well as when it is time to determine how and when withdrawals from the plan(s) should be made. This course reviews the plans primarily from the perspective of the employee-participant, although some understanding of the employer's perspective is included to add to enhance understanding of qualified and nonqualified plan characteristics.

#### Key topics include:

- The characteristics of each type of plan and their potential as accumulation vehicles
- Investment characteristics and investment risk responsibility of plan assets
- The basic rules that govern contributions
- The taxability of contributions and earnings
- The advantages and disadvantages of each type of plan

**Continuing Education Credits - CFP 1.5 hours**

### STRATEGIES FOR EXECUTIVE STOCK OPTIONS

Compensatory options are becoming an increasingly popular form of executive compensation in today's competitive job market and most professional executives will have some form of options-based compensation. This course is devoted to understanding this form of compensation and developing an understanding of the alternatives available to the owners as they begin to think about exercising the options.

#### Key topics include:

- Potential tax advantages of compensatory options
- Examination of the nature, structure and characteristics of qualified and nonqualified employee stock options
- Implications for restricted stocks
- Rule 83(b) election for restricted stocks
- Tax implications of employee stock options
- Exercise strategies for maximizing potential gain, including cashless exercises, loans, and swaps
- Avoiding AMT
- Protecting large concentrations

**Continuing Education Credits - CFP 1.0 hour**

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## CORPORATE EXECUTIVE PLANNING (SPECIALIZED)

### STRATEGIES FOR MANAGING CONCENTRATED WEALTH

Clients who have their wealth concentrated in a single asset have unique needs. Often, they are either restricted from selling their asset, face a limited market, or seek to avoid realization of the capital gains. This course analyzes various approaches to addressing their need for managing their risk, enhancing return, and effectively transferring their assets to their heirs.

#### Key topics include:

- Why people hold concentrations
- The systematic sale
- Borrowing against the stock
- Going short-against-the-box
- Constructive sale rules
- Variable prepaid forwards
- Tax implications of various strategies
- Exchange funds
- Equity swaps
- Use of options with concentrated wealth
- Buying puts
- Zero-cost collars
- Charitable Remainder Trusts
- Charitable Lead Trusts
- GRITS, GRATs, GRUTs, and QPRTs
- Selecting between various concentrated wealth management alternatives

**Continuing Education Credits - CFP 1.0 hour**

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## CORPORATE EXECUTIVE PLANNING (SPECIALIZED)

### DEMYSTIFYING RULE 144: THE SALE OF RESTRICTED SECURITIES AND CONTROL STOCK

Many clients in the wealth market have large holdings of restricted and/or control stocks. To be in a position of advising them on how to manage the risk of their concentrated holdings, or to advise them on strategies for liquidating their holdings, one must first understand the restrictions that are placed on their sale and the “safe harbor” within which liquidation can proceed. This course is designed to meet precisely that need.

#### Key topics include:

- The Securities Act of 1933
- What are restricted and control stocks
- Private sales
- Overview of Rule 144
- Meeting the requirement for adequate public information
- Holding period requirements
- Trading volume limits
- Manner of sale requirements
- Filing requirements
- Removing the legend
- Rule 144 and distributions at death
- Other factors to consider, such as Rule 145 and short swing profit rules

**Continuing Education Credits - CFP 1.5 hours**

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## CORPORATE EXECUTIVE PLANNING (SPECIALIZED)

### RULE 10B5-1 PLANS AND INSIDER TRADING

Many clients, especially those that are corporate executives or business owners, will be subject to various trading restrictions under the Securities Act of 1934. This course provides advisors with a clear understanding of the issues germane to affiliates and insiders owning securities in companies and provides an overview of the alternatives available for resale of those securities without violating any securities laws. The course covers the specifics of insider trading and specifically 10b5-1 Plans and systematic selling programs that can help insiders generate liquidity. The course also addresses the issue of securities received as a part of employee compensation under Rule 701.

#### Key topics include:

- Overview of the key aspects of the Securities Act of 1933 and Securities Act of 1934
- Defining the term “insider trading”
- Background and overview of Rule 10b5-1
- Understanding the context and need for the affirmative defenses
- Three types of affirmative defenses/safe harbors
- Systematic Selling Plans (Rule 10b5-1 Plans)
- Understanding Section 16 and Short Swing Profit restrictions
- Overview of Rule 701
- Understanding the application of Rule 701 by businesses and its limitations for those acquiring securities under Rule 701
- Navigating the resale alternatives for clients receiving securities under Rule 701
- Case study applications and exercises

**Continuing Education Credits - CFP 1.5 hours**

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## ALTERNATIVE INVESTMENTS (SPECIALIZED)

### INVESTING IN ALTERNATIVES

This course provides a general introduction to the world of alternative investing, including hedge funds. This course initially addresses the definition of alternative investments and specifically hedge funds. With a clear definition of “alternative” investments, the course establishes quantifiable reasons that frame the rationale for using them in portfolios. The course also introduces the participant to the hedge fund industry, including the major players, the product structure, and select risks that apply to hedge fund strategies. The course concludes with a review of historical hedge fund performance based on specific portfolio outcomes and risk metrics that will be used in later courses.

#### Key topics include:

- The Case for Alternatives
- Understanding What Alternative Investments Can Help Clients Accomplish in Portfolio Construction
- Trends in Alternative Investing
- Overview of Hedge Fund Industry

**Continuing Education Credits - CFP 1.0 hour**

### PORTFOLIO CONSIDERATIONS AND MANAGER EVALUATION

This course is focused on the statistical measures used to evaluate risk, construct portfolios, and evaluate managers. Basic measures and techniques such as standard deviation, Sharpe ratio, and Mean Variance Optimization are based on assumptions that have known limitations that can result in misapplications. The goal of this course is to ensure that participants understand these limitations when applying these statistical measures and techniques to both traditional and non-traditional investments. The monthly returns distribution is also introduced as a visual framework to understand these statistical measures and their limitations. The course concludes with an introduction to more advanced statistical measures used by institutional investors to evaluate risk, construct portfolios, and evaluate managers.

#### Key topics include:

- Limitations of Mean Variance Optimization (MVO)
- Understanding Asymmetrical Return Patterns and Their Impact on Traditional Risk Measures
- Understanding and Measuring Tail Risk
- Manager Evaluation Strategies Using Specific Risk and Return Metrics

**Continuing Education Credits - CFP 1.0 hour**

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## ALTERNATIVE INVESTMENTS (SPECIALIZED)

### HEDGE FUND STRATEGIES

This course provides an overview of major strategies employed in hedge funds, including a consistent framework to promote understanding and differentiation. The framework includes key concepts specific to each strategy, an examination of their historical returns relative to stocks and bonds, as well as an examination of their monthly returns distribution, including tail risk exposures. The course also examines the correlations between strategies, including combining different strategies to achieve specific portfolio outcomes.

#### Key topics include:

- An Overview of the Four Classifications Used to Segment Most Hedge Fund Investment Strategies
- Understanding the Core Hedge Fund Strategies
- Performance Evaluation and Expectations for Each Strategy
- Differentiating Between Strategies

**Continuing Education Credits - CFP 1.5 hours**

### LIQUID ALTERNATIVE MUTUAL FUNDS

This course links the world of hedge funds to the newer world of liquid alternative ('40 Act) mutual funds. Many of the same strategies employed in hedge funds are present in their liquid alternative counterpart, although often with important differences. This course follows the same framework introduced in the Hedge Fund Strategies course to promote understanding and differentiation but applies it to the unique construct/categorization on the liquid alternative fund side. The course concludes with a detailed comparison between the various product structures, including differences in leverage and liquidity, as well as tax reporting.

#### Key topics include:

- Overview of Liquid Alternatives Industry
- Understanding Core Liquid Alternatives Strategies
- Differentiating Between Strategies

**Continuing Education Credits - CFP 1.0 hour**

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## ALTERNATIVE INVESTMENTS (SPECIALIZED)

### APPLYING ALTERNATIVE STRATEGIES IN THE PORTFOLIO

This course provides an overview of concepts and techniques to differentiate between hedge fund strategies and apply them in a portfolio context. The course links the content from all the previous Alternative Investment Program courses into real-world applications that require the participant to demonstrate the four proficiencies outlined at the beginning of the Program.

#### Key topics include:

- Differentiating between strategies based on various risk and return metrics
- Identifying appropriate strategies based on desired portfolio outcomes
- Understanding the interaction of strategies in the portfolio
- Applying the strategies in a risk-allocation framework

**Continuing Education Credits - CFP 1.0 hour**

## SPECIALIZED COURSES - CLIENT ENGAGEMENT MODULES

Each of the following conversation modules provides some insights and best practices designed to help you develop a clear point-of-view and framework to engaging clients in a more compelling, thought-provoking conversation that will help both you and the client more clearly recognize the key issues that must be addressed as it pertains to the specific topic being discussed, and the gaps that may exist in the client's current situation.

### THE BUSINESS OWNER CONVERSATION

Business Owners are a vitally important segment of the HNW marketplace. This module provides insights and perspective on the Business Owner mindset, the key issues of greatest importance to their financial well-being and strategies for how to engage them in more meaningful conversations.

### THE CORPORATE EXECUTIVE CONVERSATION

Corporate Execs face a number of planning challenges due to the unique aspects of their compensation. This module provides an overview of the core planning issues that need to be addressed with corporate executives and how advisors can effectively engage these clients in meaningful conversations to identify opportunities.

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