

Learning Objectives

After reading the materials, participants will be able to:

- 1.** Summarize the basic guidelines of retirement planning, including the ten misconceptions of retirement, and define retirement based on three key questions.
- 2.** Determine retirement costs and income needs of clients based on their current budget, apply tax savings strategies, and exercise six basic guidelines when purchasing assets to attain financial independence.
- 3.** Explain what workers need to qualify for Social Security retirement benefits and for Social Security disability benefits, calculate clients' retirement benefits, and distinguish Medicare Part A from Medicare Part B.
- 4.** Classify basic types of qualified corporate plans, and describe other sources of retirement income such as SIMPLE plans and individual retirement accounts.
- 5.** Illustrate the difference between annuity payments and lump-sum distributions, outline key components of rollovers, premature distributions and required distributions, and explain nonqualified deferred compensation.
- 6.** Cite the benefits, uses and types of life insurance, and incorporate into practice three basic estate planning tools.