Advanced IRAs

360 minutes (6 hours)

IRA Legal Issues – 45 minutes

- Recognize power of attorney (POA) issues
- Understand the roles of a guardian/conservator for transactions
- Identify and resolve abandoned property issues

IRA Excess Contributions – 60 minutes (1 hour)

- Define an excess contribution
- Identify excess contribution correction methods
- Describe a recharacterization
- Explain the possible taxes and penalty taxes for excess contributions
- Describe reporting for excess contributions and recharacterizations

Required Minimum Distributions – 60 minutes (1 hour)

- Calculate a required minimum distribution (RMD)
- Discuss the RMD rules
- Explain the RMD reporting requirements

Beneficiary Options – 120 minutes (2 hours)

- Describe beneficiary distribution options when an IRA owner dies on or after January 1, 2020
- Recognize the differences for the various beneficiary types

IRA Withholding Requirements and the New Withholding Forms – 75 minutes (1 hour and 15 minutes)

- List the possible penalties for failing to withhold
- Explain the withholding notice and election requirements
- Discuss how withholding is reported and transmitted to the IRS
- Describe foreign withholding requirements

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