Instructor: Elmer (Pete) Lewis
Elewis12@depaul.edu
lewisepete@aol.com
(630) 841-7733 cell phone
(630) 845-9664 work phone

Course Dates and Times: Thursdays, February 9, 2017 through March 9, 2017. Class times of 6:15pm to 9:30pm. Room number TBD.

Course Location: O’Hare campus

1. Course description
This course explores the tax laws related to the accumulation of retirement funds and ways in which retirees may reach a zero tax bracket. It examines the tax strategies related to: (1) life insurance annuities and lump sum proceeds; (2) social security benefits, (3) IRS defined contribution plans, (4) adopting certain qualified trusts, (5) estate planning and (6) investment options which shelter retirees from future taxation.

2. Learning Outcomes and Competencies

Competencies: FX, S2X

S-2-X. Written by student/faculty. The competences in this group ask students to observe their workplace, living experiences and other relevant resources in order to identify patterns and processes which align with the subject matter. The focus area may be derived from the student’s educational concentration or business experience. After the focus area has been approved by the instructor, the student will be required to integrate his (her) focus area with all relevant course material. This competence applies to all written papers, presentations and other deliverables administered in this class.

FX. Written by student/faculty. Each student with an FX competence must submit an instructor approved summary which outlines how their focus area complements the material in the course. The focus area may be derived from the student’s educational concentration or business experience. After the focus area has been approved by the instructor, the student will be required to integrate his (her) focus area with all relevant course material. This competence applies to all written papers, presentations and other deliverables administered in this class.

Expected outcomes upon completion of this course
Students will learn how to:

- Identify effective tax strategies which defer taxation until a future period
- Make informed tax related decisions regarding asset portfolios.
- Apply quantitative methods to determine after-tax retirement funds needed in the future.

3. Learning Strategies & Resources

Students will work collaboratively in teams to discuss case studies. Information will be provided via textbook, slide presentations, videos and worksheets. Students will be encouraged to consider the tax implications of their own existing or potential investments, pensions and profit sharing plans. The following assessment tools will be utilized:

- **Discussion** – Students will take part in open discussions that will assist them in applying the textbook material to actual business experiences.
- **Lecture** – A portion of each class will be used to communicate relevant concepts, business analytics and strategies.
- **Research Paper and Presentations** - Each student will be asked to write and research critical analysis topics.

Students will be assigned research papers and presentations which demonstrate a mastery of the analytical skills needed to apply critical thinking.

**Required reading**


4. Learning Deliverables

- **Two Individual Presentations** of selected discussion topics (10-15 minute slide presentation)
- **Research paper** of selected tax strategy (800 – 1000 words)
- **Final Project** - paper or presentation which applies a tax strategy to a prospective future portfolio, pension or profit sharing distribution (at least 1,000 words or 20 minute slide presentation)
Grading criteria:
- Two Individual Presentations, 30 points (15pts ea.)= 30%
- Research paper, 30 points = 30%
- Final Presentation, 40 points = 40%
- Total of 100 points

A grading rubric will be provided to identify specific criteria for papers and presentations.

5. **Assessment of Student Learning**

A = designates work of high quality; reflects thorough and comprehensive understanding of the issues at hand; reflects a clearly identifiable thesis and argument that demonstrates cogent and creative development and support of idea.

B = designates work of good quality; reflects clearly organized and comprehensive understanding of issues at hand; presents substantive thesis and argument with evident development and support of ideas.

C = designates work which minimally meets requirements set forward in assignment; reflects some organization and development of ideas but develops argument in superficial or simplistic manner; may only address part of the assignment or be otherwise incomplete.

D = designates work of poor quality which does not meet minimum requirements set forth in the assignment; demonstrates poor organization of ideas and/or inattention to development of ideas, grammar and spelling; treatment of material is superficial and/or simplistic; may indicate that student has not done reading assignments thoroughly.

6. **Grading Criteria & Scale**

<table>
<thead>
<tr>
<th>Grade</th>
<th></th>
<th>Grade</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>95+</td>
<td>A-</td>
<td>90-94</td>
</tr>
<tr>
<td>B+</td>
<td>87-89</td>
<td>B-</td>
<td>80-83</td>
</tr>
<tr>
<td>B</td>
<td>84-86</td>
<td>B+</td>
<td>77-79</td>
</tr>
<tr>
<td>C</td>
<td>74-76</td>
<td>C-</td>
<td>70-73</td>
</tr>
<tr>
<td>D+</td>
<td>67-69</td>
<td>D</td>
<td>64-66</td>
</tr>
<tr>
<td>D</td>
<td>60-63</td>
<td>D+</td>
<td>59 or less</td>
</tr>
<tr>
<td>F</td>
<td>59 or less</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
7. **Course Schedule**

Session 1  
**February 9th**

**RETIREMENT PLANNING**

- How much should I save for retirement years?
- How much will I need for retirement years?
- What will Uncle Sam lay claim to from my retirement income?

**TAXATION OF RETIREMENT INCOME**

- Review of tax effected quantitative applications
- Calculation of taxable social security benefits
- Medicare tax, net investment tax
- Medical expense deductions

*Assigned readings:* Chapters TBD  
*The Power of Zero: How to Get to the 0% Tax Bracket and Transform Your Retirement,*  
by David McKnight, published by Acanthus Publishing, Boston, MA

---

Session 2  
**February 16th**

**DISCUSSION OF IRS DEFINED CONTRIBUTION PLANS**

- 401(K) plans, 403(b) plans, SEPs, IRAs  
  *Individual Presentations due on topics discussed*

---

Session 3  
**February 23rd**

**INVESTMENT PLANNING: HOW IT IS TAXED**

- Life insurance
- Investment funds, qualified trusts
- Pensions, profit sharing distributions
INVESTMENT PLANNING: STRATEGIES THAT DEFER TAXATION

- How to get a tax deduction while saving for retirement
- Structured settlements
- Partnerships, trusts, CRUTS, CRATS, etc.,

**Individual Presentations due on topics discussed**

**Session 4**  
March 2nd

ESTATE TAX PLANNING

- Taxation of assets held by decedents
- Ways to mitigate taxation of assets held by decedents

**Research paper due on March 9th. Discussion of paper.**

**Session 5**  
March 9th

HEALTHCARE REFORM

- How the Affordable Care Act impacts pre and post retirement planning
- Who is exempt?
- Premium assistance credit and how it works
- Cost sharing responsibility and how it works

**Final Class Presentations Due**

8. **Course Policies**

**Written Assignments** – All written assignments need to be written and cited using APA format as summarized at the Center for Writing Excellence (CWE) on your Student Website. Grammar, usage, and style should conform to the standards described in the CWE. Twenty percent of the grade will be based on style, mechanics and format including such items as clarity of communication, sentence and paragraph construction, punctuation, spelling, and grammar.
Research - Here's a word about Wikipedia. This source, like many others on the Web, can be a great starting point. Just don't consider that it is the final word about anything. Wikipedia allows virtually anyone to write virtually anything. This can expand our knowledge of many trivial parts of life, such as obscure directors or writers that are the passion of a few. But it can also provide misleading statements and unattributed personal opinions masquerading as facts. For college papers that you submit here or at any other institution, Wikipedia is not considered a credible reference. Use the Online Library instead.

Classroom Decorum - Please turn off all cell phones/pagers during class time, and do not answer or place calls or text messages during class. Laptop computers should be used only for in-class assignments and are not needed in this course. The class will be interactive, but keep in mind that we can only focus on one speaker at a time, so when you are not speaking, please be courteous. Do not conduct side conversations that disrupt the class or work on other issues than those involving this class.

Statement on plagiarism

The DePaul Student Handbook defines plagiarism as follows: “Plagiarism includes but is not limited to the following: (a) the direct copying of any source, such as written and verbal material, computer files, audio disks, video programs or musical scores, whether published or unpublished, in whole or in part, without proper acknowledgement that it is someone else’s; (b) copying of any source in whole or in part with only minor changes in wording or syntax even with acknowledgement; (c) submitting as one’s own work a report, examination paper, computer file, lab report or other assignment which has been prepared by someone else; (including research papers purchased from any other person or agency) and (d) the paraphrasing of another’s work or ideas without proper acknowledgment.” Plagiarism will result in a failure of the assignment or possibly of the course. If you are unsure of how to cite a source, ask!

Attendance:

Please arrive to class on time. Attendance at all classes is mandatory. If you have a second absence, you will be automatically dropped from the class. Let me know via email or phone if you will be absent. Leaving early is discouraged unless discussed with me prior to the class and only for emergency situations.
Late Assignments - Assignments are late if they are not posted on due date as set by the instructor. See instructor announcement for assignment deadlines. Technological issues are not considered valid grounds for late assignment submission. In the event of a University server outage, students should submit assignments through email to the instructor.

All late assignments will incur a 10% per day penalty which will reduce the amount of points earned on the assignment. Assignments which are more than 4 days late will not be accepted.

Feedback

Each week, I will provide grades or scores and comments on assignments within 5 days of when they were submitted.

Addenda
This course includes and adheres to the college and university policies described in the links below:

- Academic Integrity Policy (UGRAD)
- Academic Integrity Policy (GRAD)
- Incomplete Policy
- Course Withdrawal Timelines and Grade/Fee Consequences
- Accommodations Based on the Impact of a Disability
- Protection of Human Research Participants
- APA citation format (GRAD)

1. Course Resources
   - University Center for Writing-based Learning
   - SNL Writing Guide
   - Dean of Students Office
9. **Instructor Bio**

Mr. Lewis is a Tax Consultant and principal in *Lewis & Associates Tax Planning, Inc. (LATP)*, a tax planning firm in St. Charles, Illinois. LATP provides federal and state audit representation, tax planning for business owners, IRS debt resolution and tax preparation services. Mr. Lewis has more than 30 years of finance and tax experience. He has worked primarily in the consulting industry for most of his career. He has held such positions as Director of Tax, Tax Manager, Tax Analyst, Controller and Accounting Manager in public accounting, legal and corporate environments.

Mr. Lewis has been an Adjunct Professor of Accounting and Finance for more than fifteen years. In addition to teaching at DePaul, Mr. Lewis currently teaches at University of Phoenix- on ground campus (Chicago, Illinois). He has also taught at Roosevelt University (Schaumburg, Ill.), Olivet Nazarene University, (Bourbonnais, Illinois) and Columbia College (Chicago, Illinois).

Mr. Lewis has an MBA in Finance from Dominican University, MSA (Accounting courses) from Roosevelt University and B.S. Journalism, from Southern Illinois University. He is also a CPA and Enrolled Agent Admitted to Practice before the IRS.