

Fringe Benefit Planning for 2022 and Beyond

Due to changes in both the economy and the Internal Revenue Code, fringe benefit planning has become one of the most important areas of planning for your client's business and personal needs. There are a variety of tools and techniques to meet a client's fringe benefit planning objectives. This course looks at those various tools and techniques and provides the practitioner with a basic understanding of how to use each one. This course also features a review of some complex areas of employee benefit planning, including ERISA reporting and disclosure requirements.

OBJECTIVES:

At the end of this course, you will be able to:

- Compare a variety of planning tools and techniques to meet a fringe benefit planning objective.
- Compare complex areas of employee benefit planning, including ERISA reporting and disclosure requirements.

HIGHLIGHTS:

- An overview of the fringe benefit planning process
- Understanding the needs of the business owner
- Understanding the needs of the employees
- Options under IRC §132 fringe benefit plans
- When to use a cafeteria plan
- Tax rules regarding timing of income and deductions in cash compensation planning
- Tax implications of dependent care and educational assistance plans
- How a flexible spending account plan works
- Design features of a group term life insurance plan
- Regulations when using medical savings accounts
- Various options to financing retiree medical benefits
- Comparison of health care benefits under an insured plan versus an HMO
- Detailed overview of major ERISA reporting and disclosure requirements
- Understanding of IRC common control rules
- Overview of age and sex discrimination rules

DESIGNED FOR: CPAs, EAs, attorneys, and financial planners

RECOMMENDED CPE: 8 credit hours

PREREQUISITE: None

EVENT ACRONYM: FRIN

LEVEL: Basic

FIELD OF STUDY: Taxes