

# Decedents and Estates™ v.4.0- Study Guide & Outline

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**Credits:** 3 CPE Hour | 50-minute hour credit

**Required Texts:** Course Transcript (Included)

**Required Video Lessons:** 33 (Included)

**Course Format:** QAS SS

**Subject Classification:** Taxes

**Exam Questions:** Review - 15 | Final - 15

**Prerequisites:** None

**Advance Preparation:** None

**Course Level:** Overview

**Course Published:** 2014

**Course Updated:** February 2017

## Learning Objectives:

By the end of this course, you should be able to do all of the following:

- Name the three primary duties of a personal representative
- List the taxation-based responsibilities of a personal representative
- Identify tax rules that apply to the final income tax return of a decedent
- Cite special rules that apply to members of the Armed Forces, astronauts, and victims of terrorist or military actions
- Identify rules that apply to the tax return of an estate
- List common exemptions and deductions that may be claimed on an estate's tax return
- Identify rules that apply to distributions to beneficiaries
- Name the events that mark the termination of an estate

## Instructions to Complete Course:

- Complete Video Lessons.
- If desired, print Course Transcript and Supplemental material to follow along, or use on-screen in PDF
- Open Review Questions and answer questions on Response Sheet
- Grade and score your Review using Review Questions Answer Key
- Open Final Exam and complete Final Exam using Response Sheet
- Submit Final Exam Response Sheet to TeachUcomp, Inc. following instructions in "Submittal Form & Instructions"

## Course Outline:

Introduction

### CHAPTER ONE – INTRODUCTION TO DECEDENTS AND ESTATES

1.1 Chapter One Learning Objectives and Key Terms

1.2 Introductory Concepts

1.3 The Personal Representative

## **CHAPTER TWO – IRS FORMS AND FILING**

2.1 Chapter Two Learning Objectives and Key Terms

2.2 IRS Form 56

2.3 Final Income Tax Return for a Decedent

2.4 Completing IRS Form 1040

2.5 Filing IRS Form 1040

2.6 Filing a Final Joint Return

2.7 Income to Include

2.8 Exemptions and Deductions

2.9 Refunds

2.10 Tax Credits

2.11 Other Taxes and Payments

2.12 Tax Relief for Members of the Armed Forces and Astronauts

2.13 Military and Terrorist Actions

## **CHAPTER THREE – INCOME TAX RETURN FOR AN ESTATE**

3.1 Chapter Three Learning Objectives and Key Terms

3.2 Income Tax Return for an Estate

3.3 Form 1041 Filing Instructions and Requirements

3.4 Schedule K-1 (Form 1041)

3.5 Income to Include

3.6 Exemptions and Deductions

3.7 Credits, Payments, and Other Taxes

3.8 Filing Form 1041

## **CHAPTER FOUR – DISTRIBUTIONS TO BENEFICIARIES**

4.1 Chapter Four Learning Objectives and Key Terms

4.2 Currently-Distributed Income

4.3 Other Amounts Distributed

4.4 Reporting Estate Income

4.5 Bequest

4.6 Termination of the Estate

4.7 Estate Tax

4.8 Further Reading and Conclusion

### **Additional Information about TeachUcomp, Inc.**

**This Study Guide and Outline provides information about a specific TeachUcomp course. For more information about TeachUcomp, Inc. and specific company policies, please visit our General FAQ (Frequently Asked Questions) Page: <http://www.teachucomp.com/faq/> The FAQ page provides information about all of the following TeachUcomp policies:**

- Program Registration Requirements
- TeachUcomp, Inc.'s Refund Policy
- TeachUcomp, Inc.'s Complaint Resolution Policy

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**For email questions, please use our online “Contact Us” form:**

<http://www.teachucomp.com/contact-us/>