

The Academy of Wealth Management

Fall 2019

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call 1-877-252-1692

Academyofwealthmanagement.com



THE ACADEMY OF WEALTH MANAGEMENT

COURSES FOR FALL STARTING SEPTEMBER 15TH 2019
EACH COURSE IS 8.0 HOURS-1 hr / 8 weeks-or 1.5 hrs / 6 weeks.

Monday

Life Insurance in Multi-Generation and
Asset Protection Planning-7.00 p.m. EST
Cost Segregation-Monday 8.00 p.m. EST

Tuesday

Fully Insured Defined Benefit Plans-7.00 p.m. EST
Hedge Funds Cryptocurrencies-8.00 p.m. EST

Wednesday

Employee Benefit Plans- 7.00 p.m. EST
Free Cash Flow-CEO Perspective 8.00 p.m. EST

Thursday

Hedge Funds & Cryptocurrencies-Thursday 7.00 EST
Income Tax for Financial Advisors-Thursday 8.00 EST

Friday

Leadership 700-800-Friday 7.00 p.m. EST



INTERMOUNTAIN
PROFESSIONAL EDUCATION

Fee for each course is \$249.00-make check payable to
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Life Insurance in Multi-Generation and Asset Protection Planning

This popular course will discuss the use and appropriate role of Life insurance in Multi-generation (Dynasty) and Asset Protection Trust Planning. This course will also review how advanced business, estate, and charitable planning strategies work together to enhance Life Insurance placement in Dynasty and Domestic Asset Protection Trust (DAPT) Planning. The course will review the best jurisdictions for creation of Dynasty Trusts and DAPTs and the best strategies to create the most flexible and client friendly trust structures--including directed trust, discretionary beneficiary, trust protector, and trust advisor provisions. The course will also discuss the effective role of decanting and reformation of older trusts. The students will learn planning strategies that are both unique and provide superior results for clients and their families, especially for professionals and clients with mid to high net worth. This course will discuss how to fund life insurance in a Domestic Asset Protection Trust (DAPT) and avoid section 2042 inclusion. A hybrid Trust strategy will be taught to show how it is possible to have both a multi-generational insurance trust and an asset protection trust at the same time where advisable. The Course will also discuss both traditional and advanced funding mechanisms for insurance policies—for example--Lump sum, Annual Gifts and Crummey Powers, Installment Sales, Lead Trusts, Private Split Dollar, Premium Finance, and other arrangements.



Presented by:

Dr. Dan Worthington, J.D., LL.M., Ed.D.

Dr. Dan Worthington is Of Counsel with the Law Firm of MacArthur, Heder, and Metler in Provo, Utah. He is a tax attorney and consultant with over 30 years of experience in asset protection, multi-generational trusts, charitable trusts and foundations, advanced insurance markets, strategic wealth planning and Family Office management. He received a J.D., cum laude, from Brigham Young University, where he served as Editor-in-Chief of the Educational Law Journal. He earned an LL.M. in Taxation from the University of Florida. He holds a doctorate in Educational leadership and policy from BYU's John F. Kennedy Institute and a B.A., magna cum laude, majoring in American Studies and Aerospace Science. He is a Supreme Court Historical Society and Phi Kappa Phi Honor Society member. He attended the U.S. Military Academy at West Point. He has authored a book and over 20 articles in national periodicals, including *Trusts & Estates*. He is the former Associate Dean of the University of South Dakota Law School, where he consulted Citibank when the bank established its national trust operations. Worthington has served as a founding Board Member of South Dakota Trust Company in Sioux Falls, since 2001. He is Chairman of the Audit Committee. SDTC presently manages in excess of \$60 billion in Trust Accounts. He has been a licensed insurance advisor and consultant, working nationally with top firms since 1996.

Fully Insured Defined Benefit Plans

Defined Benefit Pension Plans under section 412 e 3 are funded exclusively by annuity and insurance contracts. The rules of defined benefit pension plans apply to these retirement plans. The course will discuss specific rules relating to pension plans that are funded by insurance and annuity contracts

This course will examine both the theoretical and practical aspects of retirement planning strategies using life insurance among retirement planning professionals. The course will focus primarily on federal income tax issues which arise in the retirement planning context, although other planning issues will also be considered. Course topics include the deductions, determination letters, and problems with eligibility and vesting. Planning issues relating to taxation are covered. The course will use case studies of specific tax driven strategies including cash balance, traditional and fully insured plans There is no final examine but students will be required to examine a substantial final case study.



Adjunct Professor:

Maxwell (Max) Coulliette, CFP, CLU, ChFC, RIA, CRPS

Max Coulliette received his B.A. from Boise State and CLU and ChFC from the American College of Financial Services. He is also a Certified Financial Planner and Certified Retirement Planning Specialist. Max holds both state insurance licenses and federal securities licenses. He is President of One Financial Advisors Inc., Max has more than 30 years of experience helping clients to increase their wealth, retirement security and financial protection. Max has extensive experience working with individuals, business owners and executives as well as managing the training and development of other financial professionals.

Employee Benefit Plans

The course introduces the broad spectrum of employee benefit plans and the legal structure by which they are regulated. It will cover employee benefit plan design, administration, asset management, and will address avoidance and resolution of potential disputes between plans, plan sponsors, plan fiduciaries, plan service providers, plan participants and government regulators. Students will learn the reasons for continually developing legal compliance obligations and will be prepared to handle those obligations.

The course will provide students with the knowledge necessary to establish and maintain an employee benefit plan. Covered topics will include plan design, plan adoption, plan amendments, plan reporting and compliance, mandatory notice and disclosure obligations, fiduciary responsibility, and plan asset management, working with government regulators, correction of plan compliance failures, and dispute management where benefit plans are involved. The legal instruction will be complemented with practical guidance on the operation and administration of employee benefit plans.



Adjunct Professor: George Cicotte J.D.

George F. Cicotte is a Fellow of the American College of Employee Benefits Counsel. The College is dedicated to elevating the standards and advancing the public's understanding of the practice of employee benefits law. Fellowship in the College is restricted to employee benefit attorneys who have practiced in the field for over 20 years and who have made significant contributions to the advancement of the employee benefits field, as determined by the College's Board of Governors.

Mr. Cicotte's entire career has focused on employee benefits, beginning in 1989 as a pension actuary and, since 1995, as an ERISA attorney. He serves clients throughout the U.S., with a preponderance in the western and southwestern states. Before establishing the Cicotte Law Firm in 2002, Mr. Cicotte practiced law in Washington, D.C. with Covington & Burling, consistently ranked as one of the most selective law firms in the nation.

Mr. Cicotte's broad employee benefits practice involves such diverse issues as health and retirement plan design, representing employers in labor relations matters, federal taxation, assisting health plans with the ACA, HIPAA, COBRA and all other requirements and

advising on a myriad of employment and fiduciary responsibility issues. In addition to counseling with clients on compliance and transactional matters the Firm frequently defends ERISA lawsuits.

Mr. Cicotte has spoken throughout the country for groups such as the Western Pension and Benefits Conference, The Institute for Applied Management and Law, The Society for Human Resource Management, Deloitte & Touché Consulting, Lorman Education Services, The National Association of Insurance and Financial Advisors, The National Employer Conference and The Zero Alpha Group. He has authored and co-written several articles and publications including several articles in the Journal of Pension Benefits, published by Wolters Kluwer, and the employee benefits chapter of The Contingent Workforce - Business and Legal strategies, published by Law Journal Press.

Mr. Cicotte is rated **AV by Martindale-Hubbell**, the premier attorney rating service. [This video](#) describes what this rating means. The AV designation indicates that Mr. Cicotte has been recognized by other attorneys and judges as having achieved the highest standards of legal ability and ethical conduct.

BAR MEMBERSHIPS

Washington 2002, United States Supreme Court 2001, District of Columbia 1999, Colorado 1996, U.S. Court of Appeals, 10th Cir. 1998, E.D. Washington 2003

EDUCATION

- Brigham Young University — Juris Doctor, Cum Laude, 1995
- University of Pennsylvania — Bachelor of Arts with Distinction, 1989

WHAT OTHERS ARE SAYING.....

***I have worked with George for more than a decade. For legal questions involving employment benefits and retirement I will not go to anyone else. He is the best. I trust his counsel and advise completely. There is no one better.

***George Cicotte has been our ERISA attorney for the past 12 years. His advice and oversight have eased the burden of keeping our 401(k) plan in compliance. In addition, his understanding and knowledge of the ACA has been invaluable

***We have found the Cicotte Law Firm to be an excellent resource for us as it relates to virtually any ERISA matter. They are very responsive and detailed in their direction and advice. I personally like the fact that they are located on the West Coast ...

***George Cicotte is an excellent choice when you need an attorney highly proficient in ERISA. The depth of knowledge on the subject clearly puts George at expert level. In addition to his strong attorney skills, George is a great guy to work with

***George is far and away the most proficient and engaging instructor in the realm of employee benefits law and ERISA that I have encountered. George brings complex legal issues into sharp focus by using real life examples and his own

***I have known George since the early 1990s. He is one of the most honest, conscientious, and extraordinarily competent attorneys I have ever known. George's wealth of experience over the years has provided him with the depth of knowledge he now

****George Cicotte has put together an outstanding law firm, The Cicotte Law Firm, which I feel comfortable saying is the best employment/ERISA practice West of the Mississippi. We will definitely be looking George's way when it comes to our labor law needs.

Income Tax Analysis for Financial Advisors

This course provides professionals an overview and analysis of the Internal Revenue Code and some of the most often questioned reporting issues faced by individuals and their small, closely held businesses. Participants will review regulations and court cases impacting tax issues. This course will review and refresh key topics through analysis and discussion of cases. Weekly lectures will focus around the discussion of seminal court cases supplemented by readings to highlight current tax issues as faced by professionals.



Adjunct Professor: Mitch Franklin PhD CPA

Professor Franklin is an Assistant Professor and Director of the Department of Accounting at the Madden School of Business at Le Moyne College-Syracuse, New York. His research interests include impact of tax law on policy, as well as innovative education in both financial accounting and taxation which has been published in near 50 academic and professional journal articles, as well as over 40 presentations. Dr. Franklin teaches courses in individual and corporate taxation at the introductory and advanced levels. Prior to joining Le Moyne College in 2015, Dr. Franklin served from 2000-2014 on the faculty as a Professor of Accounting Practice at the Martin J. Whitman School of Management at Syracuse University. Professionally, Dr. Franklin also serves as Chairman of the Board for Countryside Federal Credit Union in Syracuse, New York.

Participants will:

- Recognize the characteristics of income tax planning
- Identify issues facing closely held businesses
- Identify impact of latest court cases

To register go to academyofwealthmanagement.com

Field of Study: Specialized Knowledge

Additional Information Prerequisites: There are no prerequisites for this session.

Advanced Preparation: None

Cost Segregation Studies – TCJA Impact – Why Now? – Business Development Resource

We will discover why now cost segregation studies make more sense than ever before to consider for your existing clients and explore how cost segregation studies can be utilized as a resource to develop and grow your advisory practice. We will examine the legal framework relevant to cost-segregation studies including, applicable code sections and regulations, relevant cases, and TCJA impact. In addition, the course will touch on discovering unrealized dispositions during renovation projects, applying the results of studies to open reporting periods, certain assets containing characteristics of both 1245 and 1250 property, and first steps for performing cost-benefit analysis of providing cost segregation studies as service to your client. Also, the course will survey both industry and issue specific case studies.

We will take a dive into the inherently permanent test, specifically the WhiteCo factors to understand how they have been interpreted and applied. We will explore when and why it might make sense to partner with other professionals such as engineers and architects in performing cost segregation studies. We will look at IRS approved approaches to cost-segregation studies, learn what the IRS considers to be the principal elements of a quality cost segregation report, discover how the results of cost segregation studies can qualify your client for additional tax credits, and examine when a change in accounting method may or may not be automatic when implementing results from a cost segregation study.



Adjunct Professor -Bryan W. Gross CPA J.D. LL.M

Bryan received his B.A. from Regis University, his Juris Doctorate in Law from Rutgers University and Master of Law in Taxation from the University of Denver where he was team captain and finalist for the American Bar Association Tax Competition. Mr. Gross is an enterprising entrepreneurial competitor and strategic multi-disciplinarian ready to add value to your bottom line. His approach to business solutions and tennis are synonymous. He synthesizes two galvanizing first serves and a dynamic pair of flexible forehands to optimize opportunity through engineering innovative multi-disciplinary solutions that realize potential for growth, maximize profit margins, and capitalize on tax avoidance and deferral opportunities.

Participants will:

- Recognize the characteristics of cost segregation studies
- Identify whiteco factors
- Identify 1245 and 1250 property impact

To register go to academyofwealthmanagement.com

Field of Study: Specialized Knowledge

Additional Information Prerequisites: There are no prerequisites for this session.

Advanced Preparation: None

Program Level: Basic

Delivery Method: Group Internet Based

Hedge Funds & Cryptocurrencies: Now or Never?

Do hedge funds belong in a retirement portfolio? What exactly is a hedge fund and how do they differ from mutual funds? Hedge funds charge a 2% management fee and a whopping 20% profit fee. Isn't this expensive? Are hedge funds a meaningful part of an optimal portfolio? Harvard and Yale Endowment apparently think so. And what about Bitcoin? Can we ignore it and hope it just goes away? What about cryptocurrency hedge funds? Are they just a dangerous fad or a critical part of your client's investment portfolio? Why does Jeff Bezos recommend at least 1% of your portfolio be put into Bitcoin?

This course is designed to answer all these questions and more. Dr. Park earned his PhD in Statistical Finance from Columbia Business School by writing the first research dissertation on the hedge fund phenomenon. He went on to build and manage a \$500 million hedge fund, and, for almost 20 years, he generated stock market-like returns with bond market-like risk with no losing years. He was an early investor in renown managers such as SAC, Trout Trading, and Third Point while warning investors to avoid Long-Term Capital Management, Bernie Madoff and anything related to MBS. In 2013, Dr. Park became an early adopter of Bitcoin and Cryptocurrencies (Ether, Litecoin, EOS, ICON etc.) and currently advises family offices and emerging cryptocurrency hedge fund managers.

Dr. Park is an invited speaker at finance and hedge fund conferences around the world and is often voted Best Presenter. He combines academic research acumen with years of hands-on investment experience. He is an award-winning speaker and conveys complex topics in an exciting and easy to understand manner that will give course attendees a wealth of timely and practical knowledge.



Winner of the 1991 Teaching Award, Columbia Business School.

Professor JD Park, PhD, J.D.

Dr. Park earned a PhD in Finance from Columbia Business School and a JD from Columbia and Harvard Law Schools. He has taught finance at Columbia, West Point Military Academy, LIU and Franklin University, Lugano, Switzerland. For almost 20 years, Dr. Park managed all aspects of a \$500 million hedge fund as Co-CEO and the Chief Investment Officer.

Free cash flow – is it really free: A C.E.O.’s perspective.

For years, companies were valued on ‘after-tax earnings’ – simple multiples. Then complexity permeated the landscape and EBITDA was the norm, with companies touting ‘cash flow’ and multiples, in the early 2000’s approaching 10-times EBITDA. Now, we focus on Free Cash Flow, but how does this juxtapose to EBITDA, or simple after-tax earnings:

1. My company earns \$1.2 million after tax – should it get 7 times earnings?
2. My company that earnings \$1.2 million after tax has EBITDA of \$2.7 million, should I sell for 7 times EBITDA.
3. The company I’m looking to purchase has \$1.2 million in after-tax earnings, and \$2.7 million in EBITDA, should I purchase it – it has a negative \$4 million in free cash flow (or a deficit cash-flow). Is it a bargain, or a candidate for Chapter 11?

These questions, along with others, will be thoroughly discussed, examined, and vetted through the process of juxtaposing all these variables: Free cash flow isn’t necessarily free; after-tax earnings are not necessarily true earnings, and EBITDA may be the most misleading indicator of all....how are we supposed to know?

An in-depth look at the modern, changing, economic valuation criteria, and banking obstacles for the progressive, growing enterprise.



Adjunct Professor

Stephen M. Klein, J.D., LL.M.

Multi-Faceted former C.E.O. of \$1 billion Public Company.

Stephen earned his Juris Doctor degree, Magna Cum Laude. Stephen also earned his LL.M. from the Thomas Jefferson School of Law, Summa Cum Laude. His Doctoral dissertation "The Financial Institutions Reform, Recovery and Enforcement Act of 1989 - 25 year later: A Closer Look" was published and has been used as reference material. Stephen enjoys a broad knowledge base in commercial contracts, bankruptcy, debt restructuring, and public company SEC compliance.

Stephen's business career spans nearly 45-years. Early in his career, he concentrated on real estate development and accumulated more than 1,000,000 square feet in commercial real estate. In the early 1970's, he joined a regional financial consulting and insurance firm as an

account executive; rising to C.F.O., President, then Chairman of the Board. During Stephen's tenure, receipts grew from a modest \$750 thousand to more than \$25 million.

Stephen became head of the firm's restructuring division and led several restructurings, including being named the Chief Restructuring Officer of a quarter-billion-dollar enterprise, with more than 1,200 employees. Stephen led a successful cram-down under 11 U.S.C. Section 1129, and championed an Unsecured Creditor's Committee Plan of Reorganization, arranging more than \$50 million in financing.

In 1982, Stephen, along with a Board of eight others, created Republic Bank. Republic grew to over \$6 billion in assets and was successfully sold in a billion-dollar transaction. In the early 1990's, Stephen founded Omni Financial Services, Inc., an Atlanta, Georgia based hard-money lender, and grew that concern to over \$1 billion in assets, leading a highly-successful NASDAQ IPO.

Recently, Stephen completed other debt restructurings and acts as a consultant to a myriad of differing enterprises. Most recently, he achieved more than \$15 million in debt reductions and restructurings, and led a sale-leaseback of a 250,000 square foot mega church raising more than \$8 million.

The Human Side of Estate Planning

Description:

Typical estate planning models do not even discover, much less achieve, the estate planning client's true goals. However, on the affluent fringe of estate planning, we find families successfully fixing this problem. This course examines what these families and their estate planning professionals are doing differently. The purpose of this course is to present concepts that go beyond the strict legal concepts. These are advanced concepts little understood in the multidisciplinary estate planning community. Those who can incorporate them into practice have the power to transform the macabre topic of estate planning into something exciting and inspirational for clients and professionals alike.

This course will not have a final exam but will require the completion of two "ethical wills." Unless otherwise requested, these will have names redacted and be made available to attendees as a resource for their own practices.

As financial professionals, tax attorneys and CPAs we have all heard the question from at least one client (or colleague), "When the Dinar revalues, how will it be taxed?" This course will answer that question along with every question any attendee submits about the trading world. Topics include trading tactics and risk management, the regulatory landscape, and taxation of profits and losses from trading.

This is a seminar course. Each attendee will be expected to submit a question or topic of interest. There will not be a final for this course but each attendee will be assigned at least one question and should be prepared to participate in the discussion of that question. The answers to questions submitted will be made available as a resource for attendees to use in practice.



Adjunct Professor: Mark A. Galloway M.S.M, M.B.A., J.D., LL.M.

Mark A. Galloway earned a Masters of Science in Management from Friends University. He then earned a Juris Doctorate degree (J.D.) with honors and a certificate in tax from Washburn University School of Law. Mark fell in love with estate planning. He worked as an estate planning counsel until 2012 and still does legal research for attorneys regarding estate planning issues. He completed an LL.M. in Elder Law at the University of Kansas School of Law where he did further study into what his thesis termed "Family Succession Planning." Mark found it necessary to work from home so that he could care for his children and ailing wife. This led to his discovery of his second love, currency trading.

Mr. Galloway works as a trader for a foreign exchange fund. This allows him to work from home on a flexible schedule. He recently completed a Masters of Science in Business Administration (MBA) at Friends University with a 4.0 GPA and has begun work towards starting his own commodity pool operation.

LEADERSHIP 700 & 800

This non-graded course upper-division course is designed for people “in the arena” (Teddy Roosevelt). This is a practical course curated from various academic and life experiences. This will be in all likelihood challenging, engaging, entertaining and valuable. Although the professor of record is very qualified, there will be a plethora of guest speakers to add perspective and insights.



Professor: J.T. Shim PhD MBA

Professor J.T. Shim PhD MBA

Professor JT Shim received his MBA from Rollins College and his PhD. from the University of Central Florida. Professor Shim has been a producer with New York Life and a leadership consultant for financial professionals. He was an assistant Professor at Louisiana Tech University before coming to the Academy. Professor shim bring practical leadership concepts to the Academy and receives top reviews from his students. JT Shim works in the Orlando Florida area

What others are saying.....

Dr. Shim is an empowering and inspiring coach with such a myriad of connections, networks, ideas and experiences. He was instrumental in putting me on the correct path to finding the networks I needed in my field; to updating my out-of-date resume, cover letter and references; to encouraging me to be able to sell myself in order to sound like a professional and not an amateur.

Dr. Shim is truly a pleasure to work with and has such extensive life experiences that any type of person can learn something from conversing with him. His expertise helped to direct the advancement of my career in a new and unfamiliar city, in large part due to his valuable professionalism and priceless assistance. Dr. Shim is a good person who seems to truly care about other people and doing good. I hope to work with him again in the future!

I have known J.T. for several years, with our professional relationship starting when we met at a community event. Since then, J.T. and I have had many interactions around research, community involvement, policy, government, and leadership. J.T. is one of the most passionate and steadfast people I have worked with to make our world a better place to live. --Dr. Jarrad D. Plante, CNP