COURSE NUMBER & NAME:   845 - DEFERRED COMPENSATION

PROFESSOR:    CHRISTOPHER R. HOYT

ESSENTIAL PREREQUISITES:    Federal Taxation

METHOD OF GRADING AND APPRAISAL OF STUDENT FOR GRADE:    Final examination.

SUMMARY DESCRIPTION OF COURSE: A survey course for students who want an introduction to pension, profit sharing, nonqualified retirement plans and other deferred compensation arrangements.

COURSE CONTENT: Students will be introduced to the tax laws governing employee compensation, with a focus on deferred compensation. The focus of the course is on advising small-business owners on the tax and administrative requirements for establishing and maintaining such plans. In addition to the rules governing qualified pension and profit sharing plans, students will learn about the administrative rules for 401(k) plans and IRAs, and the tax issues under Sec. 409A for non-qualified deferred compensation agreements.

COURSE BOOK(S):

a. Canon, Qualified Retirement and Other Employee Benefit Plans, West Publishing,

b. Photocopy compilation of cases and other materials, available on Prof Hoyt’s UMKC web page.

c. Relevant Internal Revenue Code Sections, principally Section 401(a). If the students do not have a complete copy of Sections 401-416, the statutes can be downloaded free from the web.

COURSE OUTCOMES: Students will be much able to better plan for their own retirement. For those who set up their own practice, they will learn the best type of plan for their unique situation. And they will be able to advise individuals and businesses on the best arrangement that is most suited for their circumstances.

RELEVANCY OF COURSE FOR CAREER PURPOSES: It is important for lawyers to know the tax and administrative provisions of retirement plans since they themselves and their business clients will have these types of plans and will have to know the applicable rules.

RELEVANCY OF COURSE FOR MO/MULTI-STATE BAR EXAMINATION PREPARATION: None.