

Wealth & Trust Schools

LEVEL 1

Course Catalog

ABA Wealth and Trust School – Level 1

Level 1 of the Wealth and Trust School will walk you through a client's financial lifecycle, helping you understand, analyze, plan and advise on solutions in a fiduciary framework that contribute to their financial success. Our comprehensive program taught by the industry's leading practitioners will cover topics including tax, retirement, estate planning, insurance, investment management, financial planning and ethics. We emphasize effective client engagement as well as how to prepare your clients for regulatory and tax changes.

Courses included in this catalog will be offered virtually in the spring and in person in the fall, and are subject to change.

Trust Administration Fundamentals

2.75 hours

Instructor: Jennifer F. Galvagna

Provides a foundation to learn basic trust concepts, such as trust requirements, roles and responsibilities of the trust parties, common components of trust agreements, types of trust assets, how titling of assets affects ownership, and the duties and powers of the trustee.

Learning objectives:

- Describe the requirements for a trust and the roles and responsibilities of trust parties
 - Identify common components for trust agreements
 - Describe common types of trusts and the advantages of trusts
 - Identify the types of trust assets and how titling the assets affects ownership
 - Identify the duties of the trustee under state law
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Introduction to Fiduciary Risk Management and Compliance

1.5 hours

Instructor: Kent Lytle

Fiduciary risk management and compliance requires due diligence and ongoing monitoring throughout the life of the relationship. Provides a foundation in the regulations, bank policies and procedures and relationship management responsibilities that impact fiduciary risk management and compliance.

Learning objectives:

- Describe the difference between risk management and compliance
- Explain how market, operation and reputational risks impact fiduciaries
- Describe the federal regulations that provide guiding principles for fiduciaries
- Identify the regulatory agencies responsible for oversight of fiduciary risk management and compliance
- Identify the responsibilities at each stage of the fiduciary risk management and compliance lifecycle

Introduction to Estate and Gift Tax

3.25 hours

Instructor: Steve Goodman

The Gift and Estate Tax Planning course provides details on how the marital deduction and revocable living trusts can be used as part of an overall estate plan. You will also learn the basics of lifetime giving.

Learning objectives:

- Define the marital deduction
 - Describe the transfers to non-spouses
 - Explain the planning concepts available using different types of trusts
 - Describe planning options using generation-skipping tax
 - Explain the advantages and disadvantages of lifetime giving
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Planning for Retirement

3 hours

Instructors: Robert Dietz and Tom Lasley

Describes the steps in the retirement planning process, including strategies to accumulate, and then decumulate, retirement funds. Describes the beneficiary options available and ways to distribute benefits for qualified plans and IRAs. Outlines the requirements for qualifying for the marital deduction, and how to fund a credit shelter trust with proceeds from a qualified plan or IRA. Describes how pecuniary bequests to charities should be funded, and the use of charitable remainder trusts as the designated beneficiary of a qualified plan or IRA.

Learning objectives:

- Describe the retirement planning process
 - Analyze the tax consequences and distribution options when retirement plan benefits are payable to a trust
 - Explain how retirement benefits are coordinated with the estate plan
 - Examine the issues about retirement plan benefits payable to a credit shelter or marital trust
 - Describe charitable gift opportunities for retirement plan balances
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Integrated Planning and Advice

2.25 hours

Instructor: Paul Stark

This course provides a foundational overview of an advisor's role in helping clients achieve their wealth goals and objectives. It explains the various steps in the financial planning process. It offers tools to help advisors plan and assist clients using each stage's characteristics in the financial lifecycle through an integrated approach.

Learning objectives:

- Explain the role of the wealth advisor in an integrated approach to planning and financial advice
 - Identify the client characteristics for each stage in the financial lifecycle
 - Describe the client's goals and the advisor's role in each of the financial planning areas
 - Explain the various steps in the financial planning process
 - Describe how to apply the planning process to each core financial planning area
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Estate and Probate Administration

1.5 hours

Instructor: Austin Bertrand

This course will describe matters preliminary to the opening of a probate estate. It will also explain the duties of trust officer in estate administration.

Learning objectives:

- Describe the estate settlement process and the matters that require attention before opening an estate
 - Determine if probate is required and identify documents to be filed
 - Explain duties of a fiduciary professional in estate administration
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Fiduciary Ethics

1 hour

Instructor: Steve Goodman

This course discusses ethical standards that apply to fiduciary professionals. These include integrity, the duty to avoid conflicts of interest, competency, fairness and professionalism, and the responsibility not to engage in unauthorized practices.

Discretionary Distributions

2.5 hours

Instructor: Mark Oller

Explains specific trust guidance for discretionary distributions, trust language, and common discretionary standards. A series of case studies illustrate how trust beneficiary circumstances and taxes affect discretionary distributions decisions—offering trustees tools to understand their duty, preventing risk for litigation. It also describes the documentation requirements associated with discretionary distributions.

Learning objectives:

- Describe typical trust guidance for discretionary distributions and common discretionary standards
- Explain how trust beneficiary circumstances and taxes can affect discretionary distribution decisions
- Describe the documentation requirements associated with discretionary distributions

Account Acceptance and Termination

2.75 hours

Instructor: Sahar Pouyanrad

This course explores the importance of risk management in the account acceptance process. The course identifies account acceptance considerations for fiduciary professionals and describes the steps in the account acceptance process, and fiduciary responsibilities. The course also explains common reasons for account termination and termination procedures and best practices.

Learning objectives:

- Describe the account acceptance process
 - Describe account termination considerations
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Behavioral Finance

1.5 hours

Instructor: Erik Davidson

This course explains what is meant by the term “behavioral finance” and how emotions and behavior get in the way of long-term investment goals. The course explores how client biases, along with other characteristics, affect investment decisions. In addition, the course presents client profiling tactics used to uncover client biases, risk tolerance, and investment goals.

Learning objectives:

- Describe client emotions and behavior that get in the way of long-term investment goals
 - Identify types of investor biases
 - Apply client profiling tactics to uncover client biases, risk tolerance, and investment goals
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Investment Policy

1.5 hours

Instructor: Erik Davidson

Explains the role of the investment policy statement (IPS) in the investment management process—the IPS answers questions about client objectives, return expectations, risk tolerance, time horizon, and portfolio allocation. Explains how investment constraints affect how a portfolio will be constructed and managed, and why they must be identified in the investment policy.

Learning objectives:

- Describe investment policies
- Describe common investment constraints

Economics & Markets

2 hours

Instructor: Bill Stone

Explains the macro-economic forces that affect financial markets and investment portfolios enabling advisors to have a deeper conversation about these topics with clients. Introduces the important relationship between interest rates and inflation, and explores the causes and effects of inflation and how inflation is measured.

Learning objectives:

- Describe the relationships between macro-economic forces and financial markets
 - Explain how the Gross Domestic Product (GDP) affects the business cycle
 - Describe how changes in interest rates affect financial markets and investors
 - Describe how inflation affects GDP and investor buying decisions
 - Distinguish between the government's fiscal policy and the Federal Reserve's monetary policy
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Asset Allocation and Diversification

2.25 hours

Instructor: Bill Stone

Describes the role of the investment policy statement in setting parameters for asset allocation decisions. Explores asset allocation concepts such as risk appetite and rebalancing. Explains the relationship between economic theory and asset allocation. Shows how to distinguish between positive and negative correlation in portfolio diversification. Describes investment styles and strategies that can be applied to equity portfolios and diversify fixed-income portfolios.

Learning objectives:

- Describe asset allocation concepts and strategies
- Describe diversification concepts and strategies

Client Engagement and Emotional Intelligence

1.25 hours

Instructor: Lisa Bittner

This course presents two important tools for strengthening client relationships: effective client engagement through wealth personas and emotional intelligence. The course explains how to understand clients based on who they are, their values, experiences and where they are in their financial lifecycle (building, preserving, and transitioning) and how this awareness informs the advisor's approach to relationship management. In addition, the course provides the meaning of emotional intelligence as the ability to perceive others' emotions, understand the way people feel and react and to use this understanding to adapt our engagement with others. The course also describes the principles of emotional intelligence and how to apply them in working with wealth clients.

Learning objectives:

- Describe the meaning of a client's wealth persona and its importance
- Explain the two steps to identify a client's wealth persona
- Explore the sources and measures of wealth
- Examine the four major wealth personality types that most clients fit into
- Describe what it means to be emotionally intelligent
- Explain how emotional intelligent behaviors lead to enhanced client relationships
- Explore client expectations and communication styles to adapt your service approach for better client engagement
- Describe the key facets of emotional intelligence to improve your social interactions with clients

Policy Update: One Big Beautiful Bill

1.25 hours

Instructor: Austin Bertrand and Tom Lasley

This session will explore how advisors and fiduciaries can adapt their practices to align with the new regulatory landscape provided in the One Big Beautiful Bill Act and proactively guide clients through the evolving financial terrain.