"What is Best: Traditional C Corporation, an S Election, or an LLC Taxed as a Partnership"

Date: Wednesday, October 2, 2019 ***Time:*** 3:30 pm – 5:00 pm ***Format:*** Lecture – 1.5 hours
Presenter: James S. Aussem, JD AEP
Location: Promedica Headquarters, 100 Madison Ave., Toledo, OH 43604 ***Phone:*** 419-764-4387

PROGRAM DESCRIPTION:

The presentation will address the use of standard corporations, "S" corporations and limited liability companies from both a tax standpoint and business applications including asset protection planning and administration.

PROGRAM OUTLINE

The following time components have been assigned to this topic to allow the presenters sufficient time to cover the subject matter.

I.	The Purpose	3:30 – 3:32 pm
	a. The review of the entities most commonly encountered by advisors working with business owners.	
II.	The Three Practical Business Entities	3:32 – 3:35 pm
	a. "C" Corporation	
	b. "S" Corporation	
	c. Limited Liability Company, "LLC"	
III.	Common characteristics of all three entities	3:35 – 3:40 pm
IV.	What are the "I's and T's"	3:40 – 3:45 pm
	a. Maintain separate entity books and records	
	b. Tax returns	
	c. Need constituents to carry-out entity activities	
V.	Basic Tax Concepts	3:45 – 3:50 pm
VI.	Realizing Value	3:50 – 4:00 pm
VII.	"C" Corporation	4:00 – 4:05 pm
	a. Advantages	
VIII.	Comparisons	4:05 – 4:25 pm
IX.	Fringe Benefits	4:25 – 4:35 pm
X.	Fringe Benefits Comparison	4:35 – 4:45 pm
XI.	Qualified Plans	4:45 – 4:50 pm
	a. What is the base upon which plan contributions are made?	
	b. Comparison of entities	
	c. Generally, all types of plans are available to all 3 entities	
XII.	Succession Planning	4:50 – 4:55 pm
	a. Family transitions	
	b. The Best of Both Worlds	
XIII.	Investment and Personal Planning	4:55 – 5:00 pm

ABOUT THE PRESENTER:

James S. Aussem, is a shareholder in the Cleveland law firm of Cavitch Familo & Durkin, Co., LPA, as well as a member of its board of directors and Chair of the Business Practice Group. Mr. Aussem's practice is focused on succession planning, mergers and acquisitions as well as estates and trusts.

Mr. Aussem served as the 90th president of the Society of Financial Service Professionals from September 1, 2018 until August 31, 2018. He has been chosen as one of America's Best Lawyers every year since 2009 and for the past 9 years he has been chosen in two categories, Corporate Law and Trusts and Estates. He is also a frequent speaker, facilitator, and instructor for many professional organizations on topics such as business succession, buying and selling businesses, estate planning, insurance, trusts and estates.

Mr. Aussem has been designated an Accredited Estate Planner (AEP®) by the National Association of Estate Planners & Councils. Baldwin Wallace University in 2004 presented him with its Distinguished Alumni Award and The Cleveland Chapter of the Society of FSP named him its Financial Service Professional of the Year in 2013.

Mr. Aussem is AV® Preeminent Rated – by Martindale-Hubbell the leading rating organizations for practicing attorneys

COURSE OBJECTIVES/PURPOSE:

After this course, participants should have a good understanding of the following:

- How the use of a limited liability company provides the most flexibility from both a tax and operations standpoint.
- What considerations the advisor needs to take into account when working with a business owner and their entity.
- The issues that arise in planning for owners of closely held business that are most impacted by the type of entity they use and why it is often important to change the entity to optimize the planning aspects associated with succession and estate planning.

LEVEL OF INSTRUCTION: Intermediate

INSTRUCTOR CRITERIA FOR CLASSROOM:

Instructors are selected, based on these criteria:

- Experience
- Knowledge & expertise on topic
- Teaching experience
- Professional credentials

Our instructors are well respected in the industry, with many years of work experience. Many are published authors who have been requested to appear on radio and television programs because of their expertise and they have presented programs across the country to attorneys, CPAs, CFPs, Trust Officers and financial planning professionals.

PROVIDER:

The Association Office – 7517 Wind River Drive, Sylvania OH 43560 Phone: 419-764-4387
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