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LIST OF SUBSTANTIVE CHANGES AND ADDITIONS

PPC’s Guide to Personal Financial Planning

Thirty-seventh Edition (May 2022)

Highlights of this Edition

The following are some of the important new features of the 2022 Edition of *PPC’s Guide to Personal Financial Planning*:

- **Minimum Required Distributions (MRDs).** The IRS issued new proposed regulations for the MRD rules, incorporating the changes in the Setting Every Community Up for Retirement Enhancement (SECURE) Act. The *Guide* has been updated to reflect these new proposed regulations.
- **Virtual Currency.** Virtual currency is becoming more popular and being more commonly used in day-to-day transactions. The *Guide* has added a new section specifically discussing virtual currency.

In addition to these featured items, your *Guide* includes the following update items:

<u>Chapter</u>	<u>Substantive Changes and Additions</u>	<u>Reference</u>
CHAPTER 6 Risk Management and Insurance	1. Added a discussion and an example on the IRC Sec. 7702 interest rate changes effective for contracts issued in 2021 and later years.	609
CHAPTER 7 Education Planning	1. Added a discussion of how a single qualified tuition plan can be used for multiple children within a family.	707
	2. Added a discussion of similarities and differences between using a qualified tuition plan (529 plan) and a Roth IRA for education funding.	707
	3. Expanded the discussion about the simplification of the FAFSA and the 2021–2022 award year changes.	711
	4. Added an appendix that compares Qualified Tuition Plans and Roth IRAs for funding college.	Appendix 7H
CHAPTER 8 Retirement and Financial Independence Planning	1. Updated the discussions for new proposed regulations about the MRD requirements incorporating changes made by the SECURE Act.	Sections 805, 806, and 807
CHAPTER 9 Estate Planning	1. Added a discussion on non-fungible token as a merging electronic asset that may be included in an estate.	Section 906
	2. Included a law change alert for a recently released proposed anti-abuse regulation under IRC Sec. 2010. That would prevent the anti-clawback special rules from being used on gifts made before 2026 that are not true <i>inter vivos</i> transfers.	Section 901

<u>Chapter</u>	<u>Substantive Changes and Additions</u>	<u>Reference</u>
CHAPTER 10 Investment Planning and Asset Allocation	1. Updated an observation that the current inflation rate should be considered when assessing a client's risk.	Section 1004
	2. Clarified the discussion on qualified opportunity funds for the final regulations.	Section 1016
CHAPTER 11 Integrating Tax and PFP	1. Added a variation to an example to reflect deferring the recognition of long-term capital gain until the following year if a taxpayer has already recognized a capital loss.	Section 1104
	2. Noted that the deduction for mortgage insurance premiums has expired.	Section 1110
	3. Noted that research and experimental expenditures are now subject to a 5-year amortization period, rather than being allowed as a current deduction.	Section 1115