

**Deferred Compensation (LAW 7632): Syllabus, Spring 2023 – 2 credits**

**NOTE: All information contained in this syllabus is subject to reasonable clarification and change. I will make any necessary announcements on such matters in class. All announced clarifications and changes will become the official policy of the course.**

**Course Description:** The U.S. government has created an array of policies designed to give people access to more money during their retirement years than they otherwise might have had if those policies were not enacted. Americans thus forgo consuming some of the income that they receive during their working lives, increasing the likelihood that they will have sufficient resources in retirement to live at least somewhat comfortably and with dignity. This course provides a short survey of the range of policies under federal law – the Social Security program, as well as retirement-savings-related tax inducements – that require or provide incentives to defer compensation for use after people stop working.

**Prerequisite:** There is no prerequisite for this course.

**Online Course:** I am on sabbatical this semester, which usually means that a professor does not teach any courses. However, because of the importance of this course to the Graduate Tax Program, I have agreed to teach the course while I am abroad. I will thus teach the course entirely online, in a compressed format over the first half of the semester.

**Office Hours:** Because of my physical absence from Gainesville, I cannot hold regular in-person office hours. I will, however, survey the students in this course during our initial meeting to determine a time to hold Zoom-based office hours each week. I will announce the weekly schedule for office hours via email shortly after that first meeting. You may also contact me via email to request a one-on-one meeting via Zoom at a mutually convenient time.

**Email Policy:** My email address is: [Neil.H.Buchanan@law.ufl.edu](mailto:Neil.H.Buchanan@law.ufl.edu). If you have questions about the course, you should ask in class, attend my regular office hours or set up a special meeting (see above), or ask your question(s) in an email message.

I will make a good-faith effort to answer questions that I receive via email, but I cannot guarantee that I will be able to respond to every question. I will not answer questions about material that we have not yet covered in class.

**Readings:** Required Casebook: Langbein, Pratt, Stabile, and Stumpff, PENSION AND EMPLOYEE BENEFIT LAW, Foundation Press, 6th edition (2015) and the [2021 Cumulative Supplement to the Sixth Edition](#)

Note that you do not need to buy a statutory supplement for this course.

The vast majority of the reading for this course will be from the casebook and the supplement. I will also assign additional readings from other sources, especially during the first several meetings as we focus most of our attention on Social Security.

The reading assignments for the first week of class meetings are posted on the law school's [Courses and Syllabi](#) page.

Each Thursday, I will post on this course's Canvas page the readings for the following week's class meetings.

Finally, I strongly suggest that you follow legal and tax-related news on a daily basis. In addition to a good daily newspaper, the website [www.Justia.com](http://www.Justia.com) is a portal to free legal information that will be extremely useful to you.

**ABA OUT-OF-CLASS HOURS REQUIREMENTS:** ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every "classroom hour" of in-class instruction. Each class meeting is approximately 2 hours in length, requiring at least 4 hours of preparation outside of class.

### **Schedule of Meeting Times and Topics (subject to revision);**

All meetings from 3:40 – 5:50pm Eastern Standard Time:

Meeting 1 (Wednesday, January 18) – Course administration; introduction to Deferred Compensation topics; special guest

Meeting 2 (Monday, January 23) – Retirement saving without incentives; the concept of social insurance

Meeting 3 (Wednesday, January 25) – Social Security (I)

Meeting 4 (Monday, January 30) – Social Security (II)

NO MEETING on Wednesday, February 1

Meeting 5 (Monday, February 6) – Social Security (III)

Meeting 6 (Wednesday, February 8) – Defined benefit and defined contribution plans

Meeting 7 (Monday, February 13) – ERISA

Meeting 8 (Wednesday, February 15) – Taxation of qualified plans (I)

Meeting 9 (Monday, February 20) – Taxation of qualified plans (II)

Meeting 10 (Wednesday, February 22) – Antidiscrimination rules; limitations on benefits, contributions, and deductions

Meeting 11 (Monday, February 27) – Taxation of participants and beneficiaries (I)

Meeting 12 (Wednesday, March 1) – Taxation of participants and beneficiaries (II)

### **Requirements and Grades:**

**Examination:** The final grade for this course will be determined by students' grades on a remote (take-home) examination, to be administered under the "Limited Flexible (self-scheduled)" option, with each student choosing a 24-hour window between 8:30am on Monday, March 6 and 12 noon on Friday, March 10, in which to take the exam. I will write an exam that could be answered in two hours if the exam were administered in-class. During the initial class meeting of the semester and at various times throughout the term, we will discuss in detail the format and coverage of the exam.

### **Attendance:**

Attendance in class is required by both the ABA and the Law School. Attendance will be taken at each class meeting. Students are allowed one (1) absence over the course of the semester. If you have a legitimate reason for missing class, you should contact me before or soon after class ends for your absence to be excused. A student who fails to meet the attendance requirement will be dropped from the course. The law school's policy on attendance can be found [here](#).

In addition to avoiding a grade penalty, you will learn more and perform better by attending class. This is an unparalleled opportunity to learn, for which you are paying a significant sum of money (and devoting a significant fraction of your lives). Take advantage of it!

**Participation:** I will not "cold call" in this course, but I welcome productive questions and comments from students during class. Because preparation and discussion are critical parts of the course, good class participation will affect your grade favorably, while poor participation and/or lack of preparation will affect your grade unfavorably.

**Class Demeanor Expected by the Professor:** You should log into the Zoom meeting on time and stay through the end of each meeting, with the exception of the 5-minute break that I will announce at some point toward the middle of each meeting. You must have your camera turned

on and your face must be visible throughout the class (other than the 5-minute break), or you will be counted as absent.

**I reserve the right to lower your final grade if you engage in behavior that disrupts the learning environment for your classmates, or on the basis of participation, preparation, etc.**

**Learning Outcomes:**

A student who completes this course will:

(1) be familiar with the key elements of the U.S. retirement system, including Social Security and tax-favored deferred compensation plans,

(2) understand the tax treatments of various deferred compensation options, and

(3) have confronted the overlap between employment law and tax law in the retirement context.

**UF LEVIN COLLEGE OF LAW STANDARD SYLLABUS POLICIES:**

Other information about UF Levin College of Law policies, including compliance with the UF Honor Code, Grading, Accommodations, Class Recordings, and Course Evaluations can be found at this link: <https://ufl.instructure.com/courses/427635/files/74674656?wrap=1>.