



Addendum: 2013 EA Exam Review Course Part I

Revision 1:

Page 131 Question # 43

The text for question # 43 option D reads \$91,500 should read \$95,100.

Pages 173 & 176 Question and Answer # 28

The text for question # 28 indicates the answer is \$2,400. The answer is \$3,000, Rich is limited to \$3,000 which is 30% of \$10,000 the difference between \$112,000 and \$102,000.

Page 352 Question # 31

The text for question # 31 indicates that the total expenses were \$6,390 and should read \$6,660.

Page 388 Answer # 11

The text indicates the answer to question # 11 is B the correct answer is C. The explanation for the answer has not changed.

Page 391 Answer # 17

The text indicates the answer to question # 17 is B the correct answer is A. The explanation for the answer has not changed.

Page 458 Answer # 26

The text indicates the answer to question # 26 is D, the correct answer is C. The explanation for the answer has not changed.

Date of revision: 05.23.2013



Revision 1.1

Page 69

After the last bullet point the text states the “2012 elective deferral rate remains at \$17,000”. The words remains at were replaced with “is”

Date of revision: 05.23.2013

Revision 1.2

Pages 172 and 176 Question and Answer # 27

In the text Question #, 27’s available answers did not reflect the correct answer choice. The correct choice would be \$3,000 of which was not an available choice. The text changed answer B from \$1,500 to \$3,000 to reflect the correct answer. This change is reflected in the text answer as well. The explanation was changed to read that the available deduction was \$3,000 and the amount that is allowable as a nondeductible amount will be \$2,000 reported on Form 8606.

Date of Revision: 05.24.2013

Revision 1.3

Page 6

“Note” The note indicates that a child born on January 1, 1990 would be deemed age 24 as of the end of 2012. It should read a child born on January 1, 1989 would be deemed age 24 as of the end of 2012.

Page 275 Example Third Paragraph

The third paragraph in the example states: On the other hand, if Bill used \$25,000 of the loan proceeds to improve his home and \$75,000 to repay his existing mortgage. Bill deducts 25% ($\$25,000 \div \$100,000$) of the points (\$2,000) in 2011 It should read as 2012.



Page 460 Answer #51

The question reflects the correct amount of \$723,000 however, the answer key indicates the amount of \$770,000 this amount should read \$723,000. Answer **B.** remains the correct answer.

Revision Date 6.03.2013

Revision 2.3

Pages 262-263 questions #11-13

Questions were moved to page #369 and changed to questions #58-60 Answers were moved to page 374 and changed to answers #58-60. The answers remain the same after the change in location of the book.

Page 356 Question 40

Question was moved to page 267, the question number has changed to question #11. The answer was moved to page 270 and the answer number has changed to answer #11. The answer remains the same after the change in location of the book.

Revision Date 06.19.13

Revision 2.4

Page 6 Note:

The wording in the Note on Page 6 was changed to reflect a more clear explanation of determining age at the end of the year.

If a child is born on Jan. 1, 1990, he does not turn 24 until Jan 1 2014. He will be considered under age 24 on Dec. 31, 2013 [Rev Rul 2003-72].” Therefore, if a child is born on Jan. 1, 1989, they would turn age 24 on **Jan. 1, 2013**. At the end of 2012 he would still be 23, not deemed age 24. A child is not considered to turn 24 on the day before his actual birthday.