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Accounting For Pensions and Postretirement Benefits

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Course Description

The pension fund is a separate legal and accounting entity. Although a company is not required to have a pension plan, if it does it must follow financial accounting standards and government accounting and presentation dictates. The major types of pension plans are defined contribution and defined benefit. The course presents reporting by a trustee for the plan, including the requirements surrounding pension plan financial statements. The accounting for settlements, curtailments, and terminations is presented. Postretirement benefit plans other than pensions are also discussed. Finally, the accounting and reporting for postemployment benefits are presented.

Field of Study	Accounting
Level of Knowledge	Overview
Prerequisite	None
Advanced Preparation	None

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