PERSONAL FINANCIAL PLANNING SYLLABUS

Name of Course: Personal Financial Planning
Number of Course: FIN 415, Section 001
Semester: Spring, 2016

Instructor: Dr. Banker Phares
E-Mail of Instructor: pharesb@sfasu.edu
Phone Number of Instructor: 936.234.9196 or 936.468.1783
Office: Room 169A, SFA College of Business Building
Office Hours: 9-12 Monday, 1-2:30 Monday, 1-5 Tuesday, 1-2:30 Wednesday. Instructor is available after each class to discuss topics and answer questions. Instructor is available after each class to discuss topics and answer questions.

Class Meeting time and Place: Room 369 SFA College of Business Building. The first class is Wednesday, January 20, 2016. Class meetings on Monday and Wednesday. Class time is 4 p.m. to 5:15.

Contact Hours: Minimum 3 contact hours per week over 15 weeks.

Prerequisites for Course: Instructor as well as Economics and Finance Department Chair Approval. Course level is upper division baccalaureate. Course credit given as elective for Degree in Finance and credit for Financial Planning Program.


- The Estate and Financial Planning Review
- Trusts and Estates: The Journal of Wealth Management for Estate-Planning Professionals
- Journal of Financial Planning
- Financial Services Review
- Journal of Financial Services Professionals
- Journal of Personal Finance
- Financial Counseling and Planning

Recommended Equipment for Course: Calculator, preferably a business or financial calculator.
Program Learning Outcomes:

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at [http://www.sfasu.edu/cob/ug-plo.asp](http://www.sfasu.edu/cob/ug-plo.asp).

Student Learning Outcomes:

In general, SLOs in a course that support the PLOs are specific and include the exact knowledge, skill or behavior taught in the course that supports the more global PLOs. For additional information on meaningful and measurable learning outcomes see the assessment resource page [http://www.sfasu.edu/assessment/index.asp](http://www.sfasu.edu/assessment/index.asp).

Assessment Techniques:
- Homework (primarily advance reading from text for class preparation)
- The written information presented as a result of each case study and its verbal presentation to the instructor.

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Course Description:

This is a case study course. Students will be presented with different factual situations and asked to make a personal financial recommendation based on the facts presented. Personal Financial Planning focuses on the efficient creation, conservation and transfer of wealth, consistent with the client’s goals. It is a study of the legal, tax, financial and non-financial aspects of this process, covering topics such as trusts, wills, probate, advanced directives, charitable giving, wealth transfers and related taxes.

The student should be able to understand, explain, analyze and evaluate financial and estate planning needs and taxation and recommend appropriate techniques for meeting those needs and objectives, including:
- Determine client estate planning needs and objectives, taking into account financial and non-financial (behavioral-social/emotional) aspects of estate planning
- Understand the effects of lack of personal financial planning
- Project financial and estate taxation and liquidity needs in various situations
- Recommend appropriate and efficient methods of wealth accumulation and transfer for a client’s situation, including, without limitation
  - Lifetime gifting strategies and taxation
Planning for minors
- Incapacity planning
- Planning related to tax-favored retirement assets
- Planning for non-citizen spouse
- Planning for adequate liquidity
- Planning to conserve assets and minimize expenses, including taxes

- Understand, analyze and evaluate client need for various financial products, as well as estate documents, including, without limitation, wills, trusts, powers of appointment and medical directives
- Recommend appropriate investment strategies, life insurance arrangements, including, without limitation, life insurance trust planning
- Be able to explain the probate system, including its purpose and pros and cons
- Recommend appropriate titling of assets to meet estate planning and other objectives
- Understand and recommend appropriate techniques for charitable giving during life and as part of an estate plan
- Recommend estate planning techniques for traditional and non-traditional families, relationships and needs
- Recommend planning techniques for married couples, including pre-nuptial agreements and use of trusts
- Recommend planning techniques for owners of closely-held businesses and farms and ranches
- Recommend planning techniques for multi-generational planning
- Recommend techniques to mitigate post-death problems for survivors of the decedent, including pre-death planning techniques, planning for income adequacy and post-mortem planning techniques such as qualified disclaimers
- Evaluate a client’s situation and available estate planning strategies and techniques to recommend an appropriate plan to meet client objectives; monitor and recommend modifications based on changing circumstances
- Evaluate possible future changes in the client’s situation and legal/tax situation to provide forward-looking estate planning advice

In addition to developing technical expertise in the course subject matter, this course develops and fosters:
- Communication skills, both written and oral
- Critical thinking
- Decision-making
- Team work
- Intellectual curiosity and lifelong learning

Academic Integrity

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the
components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

**Definition of Academic Dishonesty**

Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one’s own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one’s paper without giving the author due credit. Please read the complete policy at [http://www.sfasu.edu/policies/academic_integrity.asp](http://www.sfasu.edu/policies/academic_integrity.asp)

**Students with Disabilities**

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/).

**Withheld Grade Policy**

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.