

**FIN3560/6590 PRACTICE OF PERSONAL FINANCIAL PLANNING
SPRING 2018**

SECTION 001

003 ABH

MW 8:30-9:45 am

REF. # 11393

“YOU CAN’T PREDICT, BUT YOU CAN PREPARE.”

INSTRUCTOR: Dr. Thomas Eyssell
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OFFICE HRS: 202H ABH / 9:45–11 MW & by appt.
E-MAIL: eyssellt@msx.umsl.edu (any time!)

FIN3560 is the first course in the Financial Planning track of the Finance emphasis. The UMSL Financial Planning program is registered with the Certified Financial Planner™ Board of Standards (www.cfp.net), and consists of the following courses:

FIN 3560 Practice of Personal Fin'l Planning
FIN 3520 Investments
ACC 3441 Income Taxes
FIN 3561 Principles of Insurance

FIN 3563 Ret'mt Planning and Employee Benefits
FIN 3564 Estate Planning and Trusts
FIN 3565 Financial Planning Capstone

Registration with the CFP Board of Standards permits successful graduates to sit for the CFP® exam, subject to approval of CFP Board. The Certified Financial Planner™ designation is administered by the CFP Board.

As indicated in MyView, this is a hybrid course-F2F meetings will be on MW from 17-31 January. After that, F2F meetings will be on Wed mornings only.

COURSE REQUIREMENTS

- Required text: *Fundamentals of Financial Planning* by Dalton, et al., Money Education, 5th ed., 2016.
- Assorted readings – to be distributed in class and/or online via the course MyGateway site.
- Financial calculator (strongly recommended: HP 10bII). Note: there is a 10bII app you may wish to buy; but **YOU CAN'T USE YOUR SMARTPHONE ON THE EXAM. Please bring a calculator to class daily.**

COURSE MATERIALS AND GRADING

Class meetings center on exercises, assigned readings and slide sets. Each week's slide set will be available for download from the Canvas course site by 9:00 p.m. on the preceding Sunday. Your course grade will be based on your performance in four areas:

1. Midterm and Final exams	200
2. Quizzes and in-class exercises	200
3. Homework assignments	300
4. Semester project-comprehensive plan .	300
Points possible	1000

Grading is on a 90-80-70 basis. Please note that late submissions of homework or the final project will result in a late penalty each day they are late. The midterm and final exams are **open-book but not open-note**. Please bring a textbook, pencil, calculator, and photo ID to the exams.

Beginning Wednesday 31 January each class meeting will begin with a short quiz. *You must arrive on time to participate*. Obviously, regular attendance is important in this class. New topics will require preparation prior to the class meeting; preparation materials will be available in MyGateway.

The semester project is the preparation of a **comprehensive financial plan, engagement letter, and a summary of recommendations** for a real client selected by you and approved by me. This will require extensive face time with the client in order to gather and analyze data, formulate financial goals, and develop recommendations.

I will provide guidelines for the comprehensive financial plan, which is the centerpiece of this course. There is an example plan in Canvas and several examples in the Dalton text. The finished plan should be of professional quality. Homework, quizzes, and in-class exercises will be assigned regularly. Homework assignments will become part of your financial plan, so it is important that you keep up with them.

COURSE COMMUNICATION

This is a hybrid course; i.e., a portion of the in-class time has been replaced with online work. As such, regular communication is an integral part of the learning experience and is vital to your success in this course. **Please feel free to contact me by phone or e-mail at any time.** I expect you to read your UMSL e-mail regularly and will use it to keep in touch about the class.

CLASSROOM EXPECTATIONS

Punctuality and **integrity** are crucial attributes for financial services professionals. Since this course (and the Financial Planning sequence) are meant to prepare you for a career in the financial services industry, neither chronic lateness nor academic dishonesty will be tolerated. Arriving late and/or leaving early is extremely rude and a great annoyance to your colleagues and to me.

Financial advising is a very highly regulated industry and dishonesty and/or unethical behavior will end careers quickly. Similarly, academic dishonesty will not be tolerated, and will be dealt with severely. In financial terms, you should consider cheating a negative NPV decision.

EXAM, ATTENDANCE, AND CLASSROOM POLICIES

The breadth of knowledge required of today's financial services professional is extraordinarily large. Much of the information in this course, as well as grade points, will be available *only* in class. And since the number of in-class meetings is limited, missing class will adversely affect your grade. Also, please note that there are no make-up exams, exercises, or quizzes.

Finally, as a matter of courtesy, I ask that you **arrive on time, turn off your cell phone, and do not leave until class is dismissed.** If you have an urgent need to leave early or keep your phone on (job interview, family issues, etc.), please see me ahead of time to make appropriate arrangements.

PRACTICE OF PERSONAL FIN'L PLANNING
SPRING 2018 SEMESTER
MW 8:30 - 9:45 AM 003 ABH #11393

WEEK	DAY	MONTH	DATE	TOPIC	Text	HW due dates
1	W	Jan	17	Introduction to the course	----	----
2	M		22 ^a	The Financial Planning Profession	FFP 1	----
	W		24	Example Financial Plan (see Canvas site)	----	----
3	M		29	Goals, Finl Stmt, Cash Flow Planning, and Credit Mgmt	FFP 3,4	Client bios due
	W		31	Financial Planning Computations I	FFP 7	----
4	W	Feb	07	Financial Planning Computations II	FFP 7	----
	W		07	<i>FPA NexGen meeting 103 ABH 530 pm</i>	---	<i>Optional XC</i>
	R		08	<i>FPA meeting-Tax Review-Michael Kitces 715-930 am</i>	---	<i>Optional XC</i>
5	W		14 ^b	Macroeconomics for the Financial Advisor	FFP 15	Goal stmts due
6	W		21	Personal Risk Mgmt-Insurance	FFP 5	----
7	W		28	Midterm Exam	---	Finl stmts due
	R	Mar	01	<i>FPA meeting-Social Security Update 730-930 am</i>	---	<i>Optional XC</i>
8	W	Mar	07	Investment Planning I: Risk Tolerance and Fin'l Mkts	FFP 9	Yld Curve due
9	W		14	Investment Planning II: Asset Allocation and Portfolio Mgmt	FFP 9	----
10	W		21	Retirement Planning I: Principles, Instruments, and Issues	FFP 11	Life CNA due
11	W		28	***SPRING BREAK -- NO CLASS***	----	----
12	W	Apr	04	Retirement Planning II: Social Security and Medicare	FFP 11	----
	R		05	<i>FPA meeting-A Look at Life Insurance 330-530 pm</i>		<i>Optional XC</i>
13	W		11	Retirement Planning III: Defined Contribution (DC) Plans	FFP 11	RiskT, IPS due
14	W		18 ^c	Retirement Needs Analysis (RNA)	FFP 11	----
15	W		25	Behavioral Finance for the Advisor	FFP 2	----
16	W	May	02	Careers in the Financial Services Industry-guest speaker	FFP 16	Questions due
17	M		07	Final Exam 7:45 - 9:45 am per campus schedule	----	Plans due

Note: schedule is subject to revision as the semester develops. Please watch your UMSL e-mail!

FPA meetings are at the Chesterfield Doubletree. Details are at: <http://chapters.onefpa.org/greaterstlouis/chapter-meetings/>

^a Monday 22 January is the last day to enroll in the course.

^b Monday 12 February is the last day to drop the course or withdraw from school without receiving a grade.

^c Monday 16 April is the last day to drop the course - requires approval of the instructor.