

**FIN3560/6590 PRACTICE OF PERSONAL FINANCIAL PLANNING  
FALL 2019**

SECTION 001

001 ABH

MW 8:00-9:15 am

REF. # 12958/12959

***"YOU CAN'T PREDICT, BUT YOU CAN PREPARE. "***

***"IF YOU ARRIVE AT A MEETING RIGHT ON TIME, YOU'RE FIVE MINUTES LATE. "***

**INSTRUCTOR:** Jack D. White, MA, CFP®

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.efp.net](http://www.efp.net)). and consists of the following courses:

FIN 3560 Practice Of Personal Fin' l Planning	FIN 3563 Ret 'mt Planning and Employee Benefits
FIN 3520 Investments	FIN 3564 Estate Planning and Trust ACC
3441 Income Taxes	FIN 3565 Financial Planner Capstone
FIN 3561 Principles of Insurance	

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

As indicated in MyView, this is a hybrid course. Face to Face (F2F) meetings will be on MW from 19 August - 4 September. After that, F2F meetings will be on Wednesday mornings only.

#### COURSE REQUIREMENTS

- Required text 1 : Fundamentals of Financial Planning by Dalton, et al., Money Education, 6th ed.
- Required text 2: The New Retirementality 4<sup>th</sup> Edition by Mitch Anthony, John Wiley & Sons. Inc..
- Assed readings and videos — to be distributed in class and/or online via the course Canvas 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, in-class exercises, presentations .....	200
3. Homework assignments .....	300
4. Semester project-comprehensive plan .....	300
Points possible	1'000

Please note that late submissions of any assignment or the final project will result in a late penalty each day they are late. The midterm and final exams are comprehensive and are **open-book but not open-note**. Please bring a textbook, pencil, calculator, and photo ID to exams.

Beginning Wednesday 21 August 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 Canvas.

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. Your client need not be wealthy; however, they must have a financial situation complicated enough to be amenable to financial planning. Also, your client must be willing to participate and available to you throughout the semester.

I will provide guidelines for the comprehensive financial plan. which is the centerpiece of this course. There is an example plan in Canvas course site, and several examples of various components of the plan 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.