INSTRUCTOR: Mr. Jack D. White, MA, CFP®
OFFICE/HOURS: 1109 Tower or St. Charles, MO by appointment only.
PHONE/FAX: cell 314 708-3345
E-MAIL: whiteja@msx.umsl.edu

BA3560 is the first of six courses of the UM-St. Louis Financial Planning Certificate. The program is registered with the Certified Financial Planner™ Board of Standards (www.cfp.net), and includes the following:

BA3560 Practice of Personal Financial Planning   BA3561 Principles of Insurance
BA3520 Investments                               BA3563 Retirement Planning and Employee Benefits
BA3441 Income Taxes                               BA3564 Estate Planning and Trusts

COURSE REQUIREMENTS:

• Successful completion of BA 3500 Financial Management, or permission of instructor.
• Financial calculator: strongly recommend: HP 10B II, of 12C (you may use others, but you are responsible to interpolate the key strokes used on the HP 10B II or 12(C)

COURSE MATERIALS AND GRADING:

Class discussions will be centered on the assigned readings and overheads. I expect you to have read the assigned pages in your text each week, as well as any miscellaneous articles that I have put on “blackboard” http://mygateway.umsl.edu/. I use the articles to broaden your understanding of a particular FP topic and to improve the depth of the classroom discussion. Class and on line discussions "jump off from" rather than parrot, the assigned reading material. I conduct the class as a discussion; I expect you to participate in the class; I encourage you to raise questions, even if those questions seem contrary to the topic that I’m presenting at the time. You are encouraged to challenge the particular philosophical planning concept that we are studying; just make sure you do it with proper civility toward the author or the instructor. However, I do reserve the right to defer the question to a later class or relegate it to irrelevancy if it is not “on point.”

Class overheads will be available for downloading from the Course Documents section http://mygateway.umsl.edu/ by 9:00 p.m. on the day preceding class.

COURSE GRADE

The grade in this course will be based on the cumulative points you earne in following five areas:

(1) 4 exams (40%)
(2) Homework assignments (10%)
(3) Semester project (20%)
(4) Participation in on-line discussion questions or other activity (20%)
(5) Class attendance (10%)

Grading is on a 90-80-70 basis, as a percentage of total points available (1,000). Homework, quizzes, and in-class work will be assigned on a periodic basis.
• Exams
Exams are mostly objective in form, including problems, multi-choice and maybe T/F questions, but may include short case questions, and/or definition/identity from time to time.

Also, please note that there are no make-up exams or quizzes. If you miss any exam, except the final the next exam will count double. Remember that the exams are cumulative so missing an exam means that you likely will do worse on the following exam.

- All exams will be on-line, including the final. (more particulars given in class)
  - Normally you will have 2 to 3 days to go on line to take the test. (So there really is no reason to have to miss an exam.)
  - You will be allowed to use a cheat sheet on the exam. (more particulars given in class)
  - You do not have to schedule a time to take the exam it is available 24 hours a day while it is “open”. In other words, as long as you have access to an internet connection you literally can take it anywhere in the world.
  - When the time to take it is over I will not reopen it for any reason, you will just have to let the next exam count double.

- If you miss the final exam, you must write a comprehensive research paper, including foot notes and bibliography. The subject of which will be determine by the instructor. The paper will be due no later than two days following the exam date and your grade will be no higher than 80% of the total points available on the final exam. In other words, don’t miss the final!

• Homework Assignments
Most of the homework assignments will become pieces of your Targeted Financial Plan (see semester project); hence, it is important that you keep up with all assignments. Assigned exercises may be e-mailed to me (whiteja@msx.umsl.edu) or turned in at the beginning of class period that it is due.. Homework not handed in or e-mailed to me by 11:00 PM on the day that it is due will receive no points. (There are no valid exceptions). This is an easy way to accumulate 100 points as I do not grade these assignments, I just want to see that you are getting the concepts and are staying on task to complete the semester project in a timely fashion.

• Semester Project
The semester project is the preparation of a Targeted Financial Plan for a client of your choosing, but approved by me in advance (doing a plan on yourself is normally not an option). The plan will include the following:

1. Engagement Letter
2. Goal summery and plan for achievement (minimum 2 short term goals and 2 long term goals)
3. Fact Finder
4. Capital Needs Analysis for at least two of the three areas of Retirement, Education, or Life Insurance
5. Executive Summary (ES) ( this summarizes the work you did and the conclusions that you reached about that work)
6. SWOT analysis (you may include this as part of the ES)

This plan will require extensive analysis of your chosen client’s data and at least three face to face meetings with the client. I do require a signed and dated statement by the client that each of these meetings took place and that the client has received a copy of the final plan prior to the due date of the project. The finished project grade will be based on proper form, completeness of the data, reasonableness of the calculations and assumptions (there is not a right or wrong assumption but it must be applicable to your client’s particular circumstances and you need to convince me of that in your ES.), as well as the professionalism of the presentation. The sections of the plan which you
prepare should be comparable in quality to a plan prepared by a financial service professional. You will use a “state of the art” financial planning software package called MoneyGuidePro. To get started with MoneyGuidePro:

1. Go to http://learn.moneyguidepro.com to create an account
2. Click the register button
3. Agree to the license agreement
4. Create a user ID and Password
5. Enter the Registration code: 567172 (This code is unique to University of Missouri – St. Louis)

We’ll go over this in more detail on the first day of class and will have multiple training sessions on how to use the program as the semester progresses.

The client you choose should have some family responsibilities, (children, home mortgage, etc). They should have a steady job and a desire to do a financial plan. Some examples of past students choices are parents, brother or sister, grandparents, uncles/aunts, and fellow workers. Other students and boy/girl friend, usually is a poor choice for a client.

**On-Line Discussions**

The practice of personal financial planning is critically dependent on one's ability to think about numerous issues simultaneously, and to communicate these concepts clearly. As such, 20% (200 points) of your course grade will be based on the quality and frequency of your participation in on-line class discussions topics; these will be on http://mygateway.umsl.edu/ and are designed to stretch your thinking about the financial planning process. Each discussion is worth 50 points and you must participate in the discussion to get the points. Participation means that you have made at least one thoughtful response to the discussion topic. I review the discussions periodically during the available time and may challenge your position to force you to look at another perspective; please don’t take offense; this is an educational exercise, not a character evaluation. Once the time is over for comments you lose the points on that discussion.

**Class Attendance**

10% of your grade is achieved just by attending class. However, each student is responsible to mark the daily attendance list during the appropriate class period. **IF YOU DO NOT MARK THE ATTENDANCE SHEET WITHIN THE TIME PERIOD, YOU DO NOT GET THE POINTS FOR CLASS ATTENDANCE ON THAT DAY. IT IS YOUR RESPONSIBILITY TO MARK THE SHEET. I WILL NOT, AS A REGULAR PRACTICE REMIND YOU OF YOUR RESPONSIBILITY. IF YOU DO NOT MARK THE SHEET BEFORE THE TWENTY MINUTE TIME PERIOD YOU DO NOT GET THE POINTS FOR THAT CLASS PERIOD, NO EXCEPTIONS.**

As a matter of courtesy, I ask that you arrive to class on time and do not leave until the class is dismissed. Arriving late and/or leaving early is extremely rude and a great annoyance to the instructor and your classmates. In addition, if you are more than 20 minutes late for the class you lose the points for that class.

In addition we may have a guest speaker or two over the course of the semester, if I am able to locate a professional willing to give of his time to expound on a particular topic, there will be test questions on these discussions.

In other words a substantial amount of the information in this course, as well as some of the grade points, is available only in class. Thus, missing class will adversely affect your course grade.
COURSE COMMUNICATION

Please feel free to contact me by phone or e-mail. I will expect you to read your UMSL e-mail, as I use it to keep in touch with you regarding class issues.

ACADEMIC INTEGRITY

Integrity and ethicality are crucial to a successful career in the financial services industry. Given that this course (and the financial planning sequence) is meant to prepare you for a career in the financial planning profession, academic dishonesty will not be tolerated and will be dealt with severely.