

University of Missouri - St. Louis
College of Business Administration
FIN 3563 Retirement Planning and Employee Benefits

Spring 2024
Tuesday & Thursday

12:30 p.m. – 1:45 p.m.
106 ABH

Gary L. Flotron, MBA, CLU®, ChFC®, AEP®
Office: 504 Tower (Will be Moved Sometime This Semester to Another Unknown Office)
Office Hours: Tuesday & Thursday,
2:30 p.m. – 5:00 p.m. and By Appointment
Also, Feel Free to Contact me Anytime for a Call Time or Zoom Session
Phone: (314) 308-9428
E-mail: flotrong@umsl.edu or glfclu@aol.com

PREREQUISITES: ?.

REQUIRED COURSE MATERIAL:

Dalton, James F. and Michael A. Dalton, Retirement Planning and Employee Benefits, 19th Edition, Money Education, St. Rose, LA, 2023.

- COURSE OBJECTIVES:**
1. To pass the examinations.
 2. To learn and understand the basics of retirement planning and employee benefits.
 3. To understand the need for retirement planning and employee benefits and the role of such in financial and business planning.
 4. To provide practical information
 5. To explore possible careers within retirement planning and employee benefits, and financial planning.
 6. To make this a positive learning experience.

GRADING POLICY: At this time, Monday, January 16, 2024, I intend to have three examinations. **Participation and attendance** in the class will also be a factor in the final grade.

ACADEMIC HONESTY: It is the policy of the Instructor to treat every student with respect, courtesy and as an adult, and to assume honesty with each student. However, plagiarism of any kind, or being caught cheating on an exam in any manner, including whispering answers, texting, or receiving text answers, or transferring written answers, will result in an automatic grade of F and failure of the course. Remember, while we may do the end of chapter questions as a sub-group or group, the exams are an individual effort, not a group effort.

ATTENTION IN CLASS: Part of being a student is to pay attention in class and not be engaged in other activities. **Please do not use your computer, or smart phone, to search the web, read emails, or for any other purpose. (Exception if you have purchased the electronic version of the textbook.) Please place your cell phone on vibrate or silent mode, or better yet completely turn it off. Students caught looking at their cell phones or computer during class will be counted as absent for that class.**

ARRIVINNG ON TIME: In your professional careers you will find that arriving on time is very important. It is no different for this class. Yes, I understand that traffic and weather conditions may make it difficult sometimes to get to class on time. However, there is no excuse for habitually being late to class. Will tell the story about Benito Musssolini and how he got the trains to arrive in Italy on time in class sometime.

CREDIT TOWARDS FUTURE PROFESSIONAL DESIGNATIONS: You may be able to transfer credit for this course towards the required retirement planning and employee benefits course (HS 326) for the CLU®, ChFC® and CFP® professional designations through The American College of Financial Services of King of Prussia, Pennsylvania.

FORMAT OF CLASS: This is the start of my 28th year of teaching at UMSL and I have taught over at least 80 classes during the past 26 years.

The class sessions will be lectures on the chapters followed by multiple choice questions for the end of each chapter in which students—divided into two teams—will work as a group on the question and provide an answer. The instructor will then analyze the questions and give the correct answer. These questions will be similar to the exam

questions and questions on the CFP® Board of Standards Comprehensive Examination.

By the way, in the class sessions there will be a lot of interaction. This makes the class more interesting and fun. I will try to get to know you by your first name and some things about you in about two weeks. That is why I ask you to fill out a Student Information Sheet, which is a required document for the course and if not submitted will result in a delayed grade. Sometimes I will make you role play.

The exams will be online with a window of days for you to take the exam. Reasonable time will be allotted so you should have sufficient time to complete the exam. However, that is not an invitation for you to look up the answer in the book or call a friend or try to do the exam in a group effort. I am exploring the use of some kind of exam Proctoring Software or having you take the exam at the UMSL Testing Center.

The textbook is required and you must read the material assigned in the textbook. I cannot stress this enough! Exams are based on the textbook and the questions used are from test banks provided by the publisher. **These are not easy exams.** They are in the format and difficulty of exam questions on the CFP® Comprehensive Exam, and are like the exam questions used in securities licenses such as Series 7 and insurance licenses.

You are expected to read the chapters in the textbook when scheduled and come prepared for class. If at my discretion I feel too many students are not reading the textbook, then I reserved the right to give and grade a surprise quiz or quizzes.

The Course Outline is a goal and is not an absolute cast in stone schedule. I rather cover a topic in depth so that you understand it as opposed to rushing through to cover all the material. Therefore, this schedule may be amended. If we get behind there may be extra Zoom or recorded sessions to catch up. Please, please be flexible.

Please feel free to communicate with me at any time. My cell number is 314-308-9428. Please feel free to call, although, please not past 10:00 p.m. Leave me a voice

message with your name and number and the best time to call. I will not answer the phone to unknown numbers. But once I have your name and number, I will put you in my contacts so I can answer the call directly. We can also set up Zoom meetings if you like. And, of course, there is also email. I don't bite, so do not hesitate to call me.

View me as a resource you can use. Have over 40 years as a professional practitioner in the estate planning and executive and employee benefits area, even though I am only 39. Well, at least I feel and try to act like I am somewhere between 39 and 50.

So, let's have fun with this class! Want to make this an enjoyable semester!

So, welcome to the class and thank you for taking the course!

RETIREMENT PLANNING & EMPLOYEE BENEFITS - FIN 3563
TENTATIVE COURSE OUTLINE
2024 SPRING
JANUARY 16, 2024

<u>Class Session</u>	<u>Topic</u>	<u>Reading Assignment</u>
Jan 16, 2024	Introduction	None
Jan 18, 2024	Introduction to Retirement Planning	Ch 1
Jan 23, 2024	Retirement Planning Accumulations And Distributions	Ch 2
Jan 25, 2024	Retirement Planning Accumulations And Distributions (Continued)	Ch 2
Jan 30, 2024	Qualified Plan Overview	Ch 3
Feb 1, 2024	Qualified Plan Overview (Continued)	Ch 3
Feb 6, 2024	Qualified Pension Plans	Ch 4
Feb 8, 2024	Qualified Pension Plans (Continued)	Ch 4
Feb 13, 2024	Profit Sharing Plans	Ch 5
Feb 15, 2024	Profit Sharing Plans (Continued)	Ch 5
Feb 16-Feb 19, 2024	Exam 1 Online Window – Chapters 1 - 5	Study
Feb 20, 2024	Stock Bonus Plans & Employee Stock Ownership Plans	Ch 6

RETIREMENT PLANNING & EMPLOYEE BENEFITS - FIN 3563
TENATIVE COURSE OUTLINE (CONTINUED)
2024 SPRING
JANUARY 16, 2024

<u>Class Session</u>	<u>Topic</u>	<u>Reading Assignment</u>
Feb 22, 2024	Stock Bonus Plans & Employee Stock Ownership Plans (Continued)	Ch 6
Feb 27, 2024	Distributions from Qualified Plans	Ch 7
Feb 29, 2024	Distributions from Qualified Plans (Cont.)	Ch 7
Mar 5, 2024	Distributions from Qualified Plans (Cont.)	Ch 7
Mar 7, 2024	Installation, Administration, and Termination of Qualified Plans	Ch 8
Mar 12, 2024	Installation, Administration, and Termination of Qualified Plans (Cont.)	Ch 8
Mar 14, 2024	IRAs and SEPs	Ch 9
Mar 19, 2024	IRAs and SEPs (Continued)	Ch 9
Mar 21, 2024	SIMPLE, 403(b), and 457 Plans	Ch 10
Mar 26, 2024	Spring Break	Enjoy
Mar 28, 2024	Spring Break	Enjoy
Apr 2, 2024	SIMPLE, 403(b), and 457 Plans (Cont.)	Ch10
Apr 4, 2024	Social Security	Ch 11

RETIREMENT PLANNING & EMPLOYEE BENEFITS - FIN 3563
TENATIVE COURSE OUTLINE (CONTINUED)
2024 SPRING
JANUARY 16, 2024

<u>Class Session</u>	<u>Topic</u>	<u>Reading Assignment</u>
Apr 5-Apr 8. 2024	Exam 2 Online Window Chapters 6 – 10	Study
Apr 9, 2024	Social Security	Ch 11
Apr 11, 2024	Deferred Compensation and Nonqualified Plans	Ch 12
Apr 16, 2024	Deferred Compensation and Nonqualified Plans (Continued)	Ch 12
Apr 18, 2024	Employee Benefits: Fringe Benefits	Ch 13
Apr 23, 2024	Employee Benefits: Fringe Benefits (Continued)	Ch 13
Apr 25, 2024	Employee Benefits: Group Benefits	Ch 14
Apr 30, 2024	Employee Benefits: Group Benefits (Continued)	Ch 14
May 2, 2024	Catch Up and Review	Ch 11-Ch 14
May 5-May 9 2024	Exam 3 Online Window – Chapters 11-14	Study Good Luck

Please Note: I will be accompanying the 2024 UMSL Career Exploration Competition Team February 23 through March 2, 2024. Therefore, either I will record a lecture for the classes for February 27 and February 29, 2024 or these classes may be cancelled.

Gary L. Flotron, MBA, CLU[®], ChFC[®], AEP[®]

Gary L. Flotron is principal of G. L. Flotron & Associates and specializes in the areas of trust-owned life insurance, estate and business planning, and executive and employee benefit plans. He is also the Associate Director Financial Planning Programs and an Adjunct Faculty member at the College of Business Administration, University of Missouri - St. Louis, where he teaches courses in estate and trust planning, financial planning, planning for business owners and professionals, retirement planning, employee benefits and life insurance. In addition, he is a former Adjunct



Professor with The American College of Financial Services of King of Prussia, Pennsylvania. An author and frequent national speaker, Gary has spoken to numerous professional associations and groups, including the Heckerling Institute On Estate Planning, the NAEPC Annual Conference, The Federal Tax Institute of New England, and, the LISI Webinar Programs. In April 2020 the American Bar Association Real Property, Trust and Estate Law published Gary's book *Understanding Life Insurance and Rethinking Policy Management and Evaluation: Explaining the Unexplainable*.

Mr. Flotron has been an active member in various professional associations. He is Chair Emeritus and a Member of the Executive Committee for the Synergy Summit, an organization and think tank composed of representatives from ten major national legal and financial services professional organizations involved in estate planning. Previously he has served on the Executive Committee and is a Past Chair of the Professional Education and Development Committee for the Synergy Summit. He is a Past President of the National Association of Estate Planners & Councils (NAEPC) and The NAEPC Education Foundation, as well as past Chair of The NAEPC Education Foundation Committee and past Chair of the Accredited Estate Planner[®] (AEP[®]) Designation Committee for NAEPC. A past Member of the National Board of Directors of the Society of Financial Service Professionals (FSP), Mr. Flotron, in addition to having served on numerous National Committees and Task Forces, is the current Editor of the Estate Planning quarterly publication for FSP. He is also a former member of the University of Missouri – St. Louis Planned Giving Advisory Committee.

A past President of the FSP Greater St. Louis Chapter, Gary is also a past President of the Estate Planning Council of St. Louis, and past President of the National Association of Insurance and Financial Advisors St. Louis Chapter. He is a past Member of the Board of Directors of the Foundation for Financial Service Professionals and a past Regional Chair for the National Council of The American College. Mr. Flotron has also served as a Member of the Chartered Financial Consultant (ChFC[®]) Curriculum Advisory Board for The American College of Financial Services.

An MBA graduate of the Washington University John M. Olin Graduate School of Business Administration, where he was inducted into Beta Gamma Sigma, the National Business Honors Fraternity; Flotron completed his undergraduate work in engineering management with a concentration in electrical engineering (B.S.E.Mgt.) at the University of Missouri at Rolla (now Missouri University of Science and Technology). He received the Chartered Life Underwriter (CLU®) designation in 1984 and the Chartered Financial Consultant (ChFC®) designation in 1985, both granted by The American College of Financial Services. In 1995 he was awarded the Accredited Estate Planner® (AEP®) designation by NAEPC. Gary is the 1996 recipient of the Stan Towerman Excellence in Professional Education Award from the FSP Greater St. Louis Chapter, and a 1994 recipient of the Paul F. Mills Scholarship from the Foundation for Financial Service Professionals. He was inducted into the National Association of Insurance and Financial Advisors St. Louis Chapter Hall of Fame in 2003. The University of Missouri – St. Louis named Mr. Flotron as the recipient of the 2014-2015 Chancellor’s Excellence Award for a Part-time Faculty Member. The Financial Awareness Foundation selected Gary as a 2021 Distinguished Improving Financial & Financial Literacy Movement Co-Honoree Representing the Financial Services Thought Leadership.

Gary has two sons, Paul and John, and one grandson, Luke, and one granddaughter, Liliana. Flotron's hobbies include reading and learning, traveling, exercising, hiking, modern era architecture, photography, and walking/running his greyhound Jackson (at least in spirit and until he gets another greyhound) and his Boston terrier Spike. Gary’s response when asked “what is something about you that is unique, and most folks are unaware of?” is “that he had a dinner party in his home for a man that subsequently led a *coup d’état* and is now the President/Dictator of an African country.”

December 31, 2022