

**HONORS 3030-006/FINANCE 3565-001
SEMINAR IN FINANCE
FINANCIAL PLANNING CAPSTONE
Spring 2024**

Course objective: This course integrates material from the courses in the UMSL CFP® board-registered financial planning curriculum. Students will learn to analyze complex fact patterns and prepare and present comprehensive, professional-level personal financial plans. Completion of the capstone course is required by the Certified Financial Planner™ Board of Standards for those who wish to sit for the CFP® examination. Upon completion of this course, you will be able to:

1. Demonstrate a comprehensive understanding of the content found within the Financial Planning curriculum and effectively apply and integrate this information in the formulation of a financial plan.
2. Effectively communicate the financial plan, both orally and in writing, including information based on research, peer, colleagues, or simulated client interaction and/or results emanating from synthesis of material.
3. Collect all necessary and relevant qualitative and quantitative information req'd to develop a personal financial plan.
4. Analyze personal financial situations, evaluating clients' objectives, needs, and values to develop an appropriate strategy within the financial plan.
5. Be able to identify the strengths and weaknesses of various approaches to a specific personal financial problems.
6. Evaluate the impact of economic, political, and regulatory issues with regard to the personal financial plan.
7. Apply the CFP Board Financial Planning Practice Standards to the financial planning process.

Source: <https://www.cfp.net/why-cfp-certification/the-standard-of-excellence>

Prerequisites: Completion of ACCTG 3441, FIN 3520, 3560, 3561, 3563, and 3564; or (**permission of instructor**).

Required course materials:

1. Financial calculator (strongly recommended): **(HP12C or similar financial calculator)**
2. Cases in Financial Planning Analysis and Presentation, Dalton, Dalton, Oakly (**4th Edition**)
3. Software: MoneyGuide Pro-education edition (**provided by MoneyGuidePro**).

Course grading: a successful personal financial planner must be able to integrate knowledge from several areas in order to prepare his/her recommendations toward meeting the client's personal financial goals. These recommendations, in turn, are combined in the comprehensive financial plan, which must be presented to the client(s) in a clear, concise, and understandable manner. You will be assigned to a four-person team the first day of class; that team will prepare and present the comprehensive case on the final day of class.

Your grade will be based on the following:

Topical mini-cases	40%
Quizzes	20%
Comprehensive financial plan	40%

Each class meeting will consist of review and discussion of topics relevant for successful completion of the CFP® exam, and analysis of an associated case from the text. Class discussions, mini-cases, and presentations are designed to prepare you for the preparation and presentation of the comprehensive case at the end of the course. Presentations will be graded on the basis of the rubric accompanying this syllabus.

2024 Financial Planning Capstone Course Meeting Schedule

Class location: Room 00005 Anheuser-Busch Hall

Jan 17 Meeting 1: Introduction; Financial Planning Fundamentals

Instructors: Jack White

Welcome and introduction to the course.

Software orientation.

Review: Financial Planning Process and Insurance.

Redding case (KS, pp. 1 - 16).

Mon & Wed. May Meeting 2&3: Income Tax Planning

Instructor: Jack White

Quick Quiz: Financial Planning Process and Insurance.

Review: Income Tax Planning.

Morrish case (KS, pp. 51 - 60).

Mon & Wed. Jan-May Meeting 4&5: Investment Planning

Instructor: Jack White

Quick Quiz: Income Tax Planning.

Review: Investment Planning.

Peyton case (KS, pp. 29 - 50).

Mon & Wed. Jan-May Meeting 6&7: Retirement Planning

Instructor: Jack White

Quick Quiz: Investment Planning.

Review: Retirement Planning.

Williams case (KS, pp. 61 - 72).

Mon & Wed. Jan-May Meeting 7&8: Estate Planning

Instructor: Jack White

Quick Quiz: Retirement Planning.

Review: Estate Planning.

Franklin case (KS, pp. 73 - 88).

Mon & Wed. Jan-May Meeting 9&10: Presentation Day

Student presentations of the comprehensive case to panel of instructors and practitioners. (Grading rubric attached.)

FINANCIAL PLAN ASSESSMENT RUBRIC

Course participants will be graded on the content and presentation of the comprehensive financial plan on the basis of mastery of the learning objectives below. Instructors will observe your presentation, confer, and then award consensus scores based. Both team members will earn the same score.

Learning objectives	4 - Exemplary	3 - Excellent	2- Acceptable	1- Poor
<i>Demonstrated a comprehensive understanding of the Financial Planning curriculum and effectively applied and integrated it in the formulation of the financial plan.</i>				
<i>Effectively communicated the financial plan, orally and in writing.</i>				
<i>Collected all necessary and relevant qualitative and quantitative information required to develop the financial plan.</i>				
<i>Analyzed personal financial situations, evaluated clients' objectives, needs, and values to develop an appropriate strategy within the financial plan.</i>				
<i>Demonstrated logic and reasoning to identify the strengths and weaknesses of various approaches to specific problems.</i>				
<i>Evaluated the impact of economic, political, and regulatory issues with regard to the financial plan.</i>				
<i>Applied the CFP Board Financial Planning Practice Standards to the financial planning process.</i>				
<i>Overall presentation score</i>				
<i>Comments</i>				