Financial Planning: This course is one of the six courses (3 hours each) required to obtain a minor in Financial Planning for those not majoring in Finance; and is a required course for a Financial Planning Emphasis for those students majoring in Finance. It is also one of the six courses that must be taken in order to take the CFP exam. Topics covered during this course are shown below. When a number appears to the side of a topic it corresponds to the Principal Topics that are identified by the CFP Board to serve as a curricular framework that the CFP Board accepts for continuing education. In addition, attached to this syllabus is the list of Student-Centered Learning Objectives based on CFP Board Principal Topics. It is the intent of this course to deal with as many of those topics as possible through the case study method. An example of a case study is attached to this syllabus.

Instructor: Dr. Banker Phares

E-Mail of Instructor: pharesb@sfasu.edu

Phone Number of Instructor: 936.234.9196 or 936.468.1783

Office: Room 169A, SFA College of Business Building

Office Hours: Office Hours: 9-12 Monday, 10-2 Tuesday, 10-2 Wednesday. Instructor is available after each class to discuss topics and answer questions. Instructor is available after each class to discuss topics and answer questions.

Class Meeting time and Place: The class will meet on Mondays and Wednesdays. Class meeting time is 4:00 p.m. to 5:15 p.m. Room 121 of the SFA McKee Business Building.

Usual Prerequisite for Course: Finance 448, Estate Planning and Taxation, or waiver by instructor.

Required Text and Materials: Readings as assigned by the Instructor
Program Learning Outcomes:

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/ug-plo.asp.

Student Learning Outcomes:

In general, SLOs in a course that support the PLOs are specific and include the exact knowledge, skill or behavior taught in the course that supports the more global PLOs. For additional information on meaningful and measurable learning outcomes see the assessment resource page http://www.sfasu.edu/assessment/index.asp.

This is the capstone course for obtaining an “Emphasis” in Financial Planning for students majoring in Finance, or a minor for students majoring in some other discipline than Finance. It is designed as a preparation for students who wish to become Certified Financial Planners, and is part of the required study for those who wish to choose that area of professional practice. The course has as its primary purpose the identification of the Student-Centered Learning Objectives and outlined by the Certified Financial Planner Board. (Revised 2015).

The required casebook for the course uses case studies. The intent is to use case studies to provide a basic review of steps necessary to complete a current situation analysis in the core areas of financial planning; summarized reviews and illustrations of financial strategies uses in compiling a comprehensive financial plan for disparate individuals and financial situations.

The capstone course is designed to: 1) enable the student to demonstrate a comprehensive understanding of the content found within the Financial Planning curriculum, and to apply and effectively integrate this information into the formulation of a financial plan; 2) effectively communicate the plan, orally and in writing, to others based upon research and interaction with peers, colleagues, and clients; 3) collect all the necessary qualitative and quantitative information necessary to formulate a plan; 4) analyze personal financial situations evaluating clients’ objectives, needs, and values to develop an appropriate strategy; 5) demonstrate logic and reasoning to identify strengths and weaknesses of various approaches to a specific problem; 6) evaluate the impact of economic, regulatory, and political issues with respect to the financial
plan; and 7) apply the Certified Financial Planner Board Financial Planning Standards to the financial planning process.

A copy of a representative case study is attached to this syllabus.

**Academic Integrity**

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

**Definition of Academic Dishonesty**

Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit. Please read the complete policy at [http://www.sfasu.edu/policies/academic_integrity.asp](http://www.sfasu.edu/policies/academic_integrity.asp).

**Students with Disabilities**

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/).

**Withheld Grade Policy**

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH,
or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

Course Requirements:

1) Study Approach and Tests: This is a case study course. Each week the students will be assigned a factual situation involving the need for financial analysis, planning, and recommendations. The factual situation will deal with individuals seeking advice for financial, estate, and tax planning. There will be three papers, each of equal value. The first will be due the first third of the semester, the second will be due the second third of the semester, and the third will be due during final week.

2) Required Attendance for Course: Three absences from each class meeting is allowed without excuse. Other absences require acceptable excuse. If absent without acceptable excuse, additional course work may be assigned.

Professional Conduct and Regulation as set forth in the Certified Financial Planner Board’s Code of Ethics and Professional Responsibility, and Rules of Conduct.

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To: Personal Financial Planning Class
From: Banker Phares

Subject: Case Study – Sample Course Assignment – Assist in the preparation and presentation of an estate and financial plan.

After an initial introductory meeting with Dr. and Mrs. George Carter, you are now scheduled to meet with Dr. Carter for a second meeting. Mrs. Carter will not attend the second meeting. From your first meeting you gained the following information.

Dr. and Mrs. George Carter are residents of Texas. He is 54 and she is 53. They have two daughters; 27 and 24. One is married and one lives with her significant other (of the same sex), and plans to marry when enabling legislation is enacted by the State of Colorado. The spouse of one daughter suffers from mental illness, and has psychotic episodes. Dr. and Mrs. Carter are separated but do not plan to divorce. She lives in San Angelo. He lives in Tyler. They own homes in both locations. In anticipation of the second meeting, Dr. George called to tell you that, unknown to his wife, he maintains a significant other. He provides financial support (secretly) to the significant other in Dallas.

Dr. Carter has been – from a financial standpoint – successful. Mrs. Carter is a talented artist, but has not commercially marketed her paintings. They do have a very valuable art collection located in the Tyler residence.

Dr. Carter’s income from his medical practice averages approximately $600,000 a year, but is unsure about whether it will remain the same due to the new health care law. They have no borrowed money. They keep their bills current.

Dr. Carter has made numerous investments; i.e. the stock market, the bond market, the derivative market, real estate in various locations, and life insurance. He estimates that his net worth is approximately $20 million. This figure does not include the value of his medical practice or life insurance. His interests in real estate are owned individually. The only entity he owns is a professional association for his medical practice. His investments in the stock market consist of three categories: Stocks, bonds, and derivatives. Each category is in a separate designated account. He has a broker.

Is this information complete? If not, what further information do you need in order to begin your analysis? In developing your analysis, please consider the following:
How will discover what Dr. Carter expects of you?
Are you going to try to find out about Dr. Carter’s values and attitudes?
How you explain your role to Dr. Carter?
How are you going to discover the extent and value of his assets?
Are you going to mention economic, financing and investment strategies?
Is there an ethical problem in providing Dr. Carter advice about his significant other?
Are you going to mention the ethical standards of the CFP Board?
Are you going to ask Dr. Carter about a retirement plan?
Are you going to ask Dr. Carter if he plans retirement at a certain date?
Are you going to ask him if he has estimated the amount and sources of retirement income?
Are you going to receive detailed information about his investments?
If so, what information are you going to request?
Are you planning to make recommendations for asset investment modification?
Are you going to suggest that Dr. Carter create a life insurance trust?
Are you going to suggest that Dr. Carter make investments using an entity?
Are you going to suggest that he make gifts? If so, how, how much, and when?
Are you going to explain whether entities are subject to differing income tax rules?
Are you going to explain how the estate tax applies and how it interfaces with the gift tax?
Are you going to ask whether his daughter with the disabled spouse qualifies for Medicaid disability?
Are you going to ask whether he has considered purchasing annuities? Are you going to explain how annuities work?
What insurance does he have for his property? What insurance does he have for his medical practice?

Are there other questions that you should ask other than those listed above..