

SAMPLE SYLLABUS for Case Studies in Personal Financial Planning/Capstone Course

Course Description: This course examines professional issues in financial planning, including ethical considerations, regulation and certification requirements, written communication skills, and professional responsibility. Students are expected to utilize skills obtained in other courses and work experiences in the completion of a comprehensive personal finance case, other mini-case studies, and calculation templates.

Course Purpose: The purpose of this course is to refine and develop skills needed for personal financial planners when working with individuals, families, and business owners in meeting financial needs and objectives. Students are expected to complete a series of mini multiple-choice question cases and to write an original targeted financial plan using only Word and Excel. This is a case capstone course for the family financial planning curriculum.

Objectives:

1. To provide an environment conducive to the study of financial planning using case study methodologies, written client presentations, and applied planning tools and techniques.
2. To integrate financial planning content areas into the development of comprehensive financial plans and targeted financial planning recommendations.
3. To further strengthen students' ability to synthesize and integrate complicated topics into cohesive and defensible recommendations.
4. To apply theory to practice through the use of case study methodologies that require synthesis of knowledge drawn from courses in the family financial program.
5. To comprehensively integrate financial planning content areas into the development of financial plans and targeted financial planning recommendations that meet specific individual and family need sets.
6. To apply verbal, written, and graphic communication and presentation skills to client presentations.
7. To synthesize and integrate complex and conflicting information sources into cohesive and defensible recommendations for clients.

Course Format:

This course examines professional issues in financial planning. Students are expected to utilize skills obtained in other courses and work experiences in the completion of a comprehensive personal finance case study (as well as several mini-case studies). Students will independently solve a comprehensive financial case scenario using only Microsoft® Word and Excel. The use of professional financial planning software is prohibited. If the final written case is solved and/or written using professional software the student will receive a score of zero (0) on the assignment. Students must show their work by submitting both written materials and Microsoft® Excel spreadsheets as support material.

REQUIRED READING:

Lytton, Grable, & Klock. (2006). *The Process of Financial Planning: Developing a Financial Plan*. The National Underwriter Company.

Grable, Klock, & Lytton. (2008). *The Case Approach to Financial Planning: Writing a Financial Plan*. The National Underwriter Company.

Note: You may purchase these books from the bookstore or directly from NUCO (and receive a discount with direct order) at <http://www.nucollege.com>.

Grading Criteria:

Students are expected to integrate the following concepts into all financial planning analyses, calculations, and recommendations:

The financial planning process	Time value of money formulas
Personal financial statements	Tax rates
Savings analyses	Tax exclusions
Housing costs and repayments	Marginal and average tax rates
Life insurance ratings	Social Security wage replacement
Insurance policy replacement analysis	Defined benefit plan usage
Homeowner's policy analysis	Defined contribution plan attributes
HO exclusions	Keoghs
Total, systematic, and unsystematic risks	Annuities
Options	Executor duties
Financial risk assessment	Probate administration
Rates of return calculations	Unified tax rates
Performance measures	Gift tax and estate formulas
	Trusts
	Estate reduction techniques

Assignments, class participation, presentations, and written materials will be judged using, at a minimum, the following criteria:

- Accuracy of calculated client data
- Student's overall effectiveness in presenting ideas and concepts
- Success in making clear the goals and objectives of the assignment
- Following instructions
- Providing reasonable, actionable, and effective comprehensive client recommendations in an integrated manner
- Providing multiple alternatives to problems
- Showing integrated implementation procedures and strategies

Grading:

Assignment	Percent of Grade	Grading
Assignments, Cases & Proofs	65%	A = 90% + B = 89% - 80%
Class Discussion, Participation, & Team Assignments	10%	C = 79% - 70% D = 69% - 60% F = 59% or less
Final Case Report	25%	

SPECIAL NOTES:

- Students are encouraged to think of all the assignments and projects as pieces of the whole. Further, students are expected to take proactive steps in searching for samples of appropriate forms at local businesses, through regulatory agencies, or via the Internet. As always, your instructor may be a good source of materials as well.
- You are required to turn in each completed case on the posted due date. You must use the FileShare function of the University Online functions unless requested otherwise. You should upload both the written Word document (i.e., the plan) and the corresponding Excel spreadsheet as an appendix item.
- If you have access to professional software please use it only to verify your figures. Assignments submitted using professional software will not be accepted. This means that you must take the time to create a detailed spreadsheet for each assignment. Please use the message board to post questions that you have. *It is each student's responsibility to prove calculations and recommendations for open-end questions and written case studies.*
- Students are encouraged to use each other as a resource. The message board is the perfect place to discuss case issues. Keep in mind however, that each student is responsible for solving cases individually.
- Given the nature of this course, it is assumed that each student will use materials and books from previous courses to complete the case questions.
- The instructor will be available to provide assistance throughout each week using the message board. An occasional chat room can be arranged at the request of students. For example, if more than one student would like to participate in a live discussion the instructor will arrange a common time to meet online.
- Assignments: You will be required to individually solve several cases provided by the instructor. You are required to complete, at a minimum, an analysis, recommendation, and implementation strategy for a case client (provided by the instructor) in the following core topic areas: Cash Flow/Net Worth analysis; Insurance, Tax, Investment, Retirement, and Estate Planning; and Special Situation Planning.
 - Students will be given specific research assignments throughout the semester and asked to discuss findings on the message board. All students

in class are EXPECTED to participate in ongoing discussions by providing feedback through postings and responses.

Module	Topic	Readings: <i>The Process</i>	<i>The Case</i>
Module One The Planning Process and Ethics Review	<ul style="list-style-type: none"> ❖ Review CFP Board's <i>Financial Planning Practice Standards</i> and the six-step financial planning process ❖ Review career opportunities ❖ CFP Board's <i>Code of Ethics and Professional Responsibility</i> ❖ Regulatory issues and licensing requirements ❖ Complete Ethics Quiz 	Chapter 1 Chapter 2 Chapter 4 CFP Board's Code of Ethics and Professional Responsibility	Chapter 1
Module One A	<ul style="list-style-type: none"> ❖ Team Ethics Planning ❖ Complete Ethics II Quiz 		
Module Two Math Review	<ul style="list-style-type: none"> ❖ Complete Practice Excel Work ❖ Complete Math Quiz & Problems ❖ Complete Zimmer Case 	Math readings in module	Chapter 2 Chapter 3 through 13 for Review
Module Three Case Study Method	<ul style="list-style-type: none"> ❖ Complete Roth Case ❖ Complete Ande Case ❖ Turn in Introductory Components of the target Bedo plan 	Appendix B Chapter 5 Chapter 6 Chapter 7 Chapter 8	Chapter 3 through 13 for Review
Module Four Plan Writing	<ul style="list-style-type: none"> ❖ Complete Shim Case ❖ Complete Little Case ❖ Turn in Bedo cash flow and net worth statements 	Chapter 9 Appendix D	Chapter 3 through 13 for Review
Module Five Plan Writing II	<ul style="list-style-type: none"> ❖ Complete Edwards Case ❖ Complete Alpha Case ❖ Turn in Bedo retirement analysis 		Chapter 3 through 13 for Review
Module Six Plan Writing III	<ul style="list-style-type: none"> ❖ Complete Mayfield Case ❖ Complete Dion Case ❖ Turn in Bedo life insurance analysis 		Chapter 3 through 13 for Review
Module Seven Plan Writing IV	<ul style="list-style-type: none"> ❖ Complete Graham Case ❖ Turn in Bedo education analysis 		Chapter 3 through 13 for Review
Module Eight Case Analysis	<ul style="list-style-type: none"> ❖ Complete and Turn in Bedo Case 		Chapter 14
Due dates and times will be posted on the course calendar.			

Assignment Requirements:

- Students are required to show proof of their answers. PROOFS SHOULD BE SAVED IN A SEPARATE FILE and downloaded using FileShare.
 - Proofs come in two forms:
 - Excel. In every case Excel spreadsheets should be used (created) to prove answers, where appropriate. These proofs need to be shared with the instructor using FileShare.
 - Word. In other cases, such as proving Section 79 income or the Belth formula, for example, calculation proof notes should follow each answer. Students need to also answer all discussion questions as thoroughly as possible.

Module One A Team Ethics Assignment

For this assignment, students will be randomly assigned to a group. The group's role is to write a financial planning ethics case with ten multiple choice questions. The instructor will review the case. Cases will then be distributed to students randomly for completion and grade.

FINAL PROJECT

A final project is required. Students will write a client report (this is not necessarily a comprehensive plan) for the Bedo family. The report should include a client letter, statement of ethics, and other introductory material (see the *Process* book for a complete list). Recommendations based on calculations to solve the case should be summarized in this report in a narrative format. For example, a one page per recommendation can be used. It is important to prove that the recommendation(s) will work. Students will be graded, partially, based on the reasonableness of recommendations. *A final cash flow and net worth statement should be included – showing the result of all recommendations.* An adjusted tax analysis, taking into account all recommendations is also required. Students are also required to include a statement of proof that sufficient assets and cash flow are available to implement all recommendations.

POLICIES:

- Students are responsible for case and assignment preparations.
- Exams and quizzes are to be taken by the designated date shown on the course calendar.
- Extra credit is offered rarely, and only at the discretion of the instructor.
- All assignments must be typed using Microsoft® Word or Excel, as appropriate.
- Client presentations, if required, should use PowerPoint or similar presentation software.
- Exam material will potentially cover all material (a) assigned in class, (b) assigned as readings, and (c) presented in lectures. Exam material will also be based on the running class case.
- *No late assignments will be accepted. This rule will be strictly enforced because time is needed between the due date of the project and the review of the project.*
- Your instructor supports the University Honor Code. Plagiarism and cheating are serious offenses and may be punished by failure on an exam, paper, or project; or failure in the course, and/or expulsion from the University. For more information consult the Academic Conduct, Academic Honesty and Student Grievance Procedures section of the Student Life Handbook.
- The course outline is tentative. The instructor reserves the right to amend reading assignments or dates as necessary. Any changes made to the course outline will be announced either on the course calendar, on the message board, via email, or on the message-of-the-day bulletin board.
- If you have any condition such as a physical or learning disability, which will make it difficult for you to carry out work as outlined, or will require academic accommodations, please notify the instructor immediately.

This syllabus is provided for informational purposes only and does not imply approval of or endorsement by Certified Financial Planner Board of Standards Inc.

All Trademarks belong to their respective owner. Certified Financial Planner Board of Standards Inc. owns the marks of CFP®, CERTIFIED FINANCIAL PLANNER™ and CFP (with flame logo) ® in the U.S., which it awards to individuals who successfully complete initial and ongoing certification requirements.

© Copyright 2011 Summit Business Media. All rights reserved.