

Olivet College
FP 200—Fundamentals of Financial Planning
Course Syllabus for Spring 2018
Monday and Thursday, 1:50 p.m. to 3:10 p.m., Mott Room 308

Instructor & Posted Office Hours:

Instructor: Areerat Lertchaipitak, Ph.D.
Assistant Professor of Business and Financial Planning
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Office phone: 269-749-4168
Office Hours: Monday, Tuesday, Thursday, and Friday 3:20 p.m. – 4:40 p.m.
Wednesday 10:50 a.m. – 12:10 p.m.
Other times by appointment.

Course Description:

This course provides an overview of the financial planning process, including communication techniques, ethics, risk tolerance, time-value-of-money concepts, financial planning applications, regulatory issues, and the legal and economic environment for financial planning. The student will gain an understanding of the role and responsibilities of a financial planner along with some analytical skills to aid in financial decision-making.

Semester Hours: Three (3)

Prerequisite: None

Detailed Description

This course provides a solid framework for understanding and building upon the personal financial planning process, culminating in the ability to recognize financial plans for the various stages of life. Topic highlights include an overview of the major components that make up a comprehensive financial plan, including:

- Financial planning process and time value of money
- Education planning
- Insurance planning and risk management
- Life, health, property, and liability insurance planning
- Investment planning
- Income tax planning
- Retirement planning
- Estate planning
- Social Security and Medicare as the foundation of a client's financial plan

Student Learning Outcomes:

| Course Outcomes | Assessment Tools |
|---|--------------------------------|
| Demonstrate an understanding of financial planning process and time value of money | Quiz, Tests, Exam |
| Discuss the importance of Social Security and Medicare | Quiz, Tests, Exam |
| Explain and utilize education planning, insurance planning, investment planning, income tax planning, retirement planning, estate planning, and product options | Quiz, Tests, Exam, Assignments |

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Financial Planning Outcomes

This course supports the following Financial Planning Program Outcomes:

- Student can demonstrate knowledge of education funding, risk management, investment planning, retirement planning, individual income taxation, and estate planning.
- Student has the ability to analyze client needs/objectives and provide product recommendations in a holistic manner.

College-Wide Learning Outcomes

This course supports the following College-Wide Learning Outcomes:

- **Application of Knowledge** – Integrate and apply advanced knowledge in an academic or professional discipline.
Learning Outcome 6.1 – Integrative Knowledge. Demonstrate use of the theories, analytic methods, and content of one's discipline in an integrated manner.
Learning Outcome 6.2 – Problem-Solving Skills. Apply the tools of one's discipline to demonstrate problem-solving competency in one's field.
- **Critical Thinking** – Strengthen foundational skills in critical thinking and quantitative analysis.
Learning Outcome 2.1 – Reasoning and Critical Thinking. Analyze and evaluate assumptions, claims, evidence, arguments, and forms of expression; use information critically.

Materials:

Optional: *Foundations of Financial Planning: An Overview*, 3rd edition, 2014

By Allen McLellan, The American College Press

ISBN: 1-58293-147

Required: A financial calculator (recommended Texas Instrument BA II Plus (\$30) or TI BA II Plus Professional Financial Calculator (around \$50 on Amazon)). You can select other brands, but I can't assist you with the instruction.

Although cell phones and iPhones are acceptable tools, you may use them **only** for in-class purposes upon your professor's request. They are **not allowed for exams**. Please always be prepared and prudent.

For study purposes, be well prepared with tools for note taking, including a notebook and, possibly, index cards. Many students have found them useful to identify and study terminology and to identifying the steps in various planning processes for assignments, in-class exercises, even in preparation for tests. Take notes!

Student Expectations:

Develop professional business habits now and take advantage of the education for which you are paying. At all times, strive to earn an "A." In this highly competitive environment, you owe it to yourself to stand out from your peers.

- Arrive on time, be alert at all times and actively participate in all classes
- Don't miss classes; we present and discuss material beyond the textbook
- Actively discuss course content in and out of class
- Plan to spend at least four to six hours every week reading, researching, writing and studying; once you fall behind, it will be difficult to catch up
- Daily check your Olivet College email and Blackboard for instructor messages
- Complete all reading and written assignments **before** each class period.

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- Silence and stow away all cell phones, music players, ear buds and similar devices during class. Use of such equipment beyond the scope of the class may result in temporary confiscation
- Expect to use electronic media outside of the classroom to supplement your learning

Activities & Resources:

Instructional Strategies: Instructional methods will include reading, research, and written assignments; lectures; class and small group discussions; quizzes; tests; in-classes exercises; and instructor feedback.

Where it adds value to the student experience, you will have the privilege to discuss various aspects of financial planning with professionals from the business community. Because of their busy schedules, at the beginning of the semester, some dates in the syllabus are tentative; when verified, you will be notified.

Please! Meet with me immediately if you have problems understanding the course material or instructions. We want you to be successful!

Communication Tools: Our communication tool is the **BLACKBOARD MANAGEMENT SYSTEM**. Use Blackboard (<http://blackboard.olivetcollege.edu>) for activity updates, assignments, reference materials and grade standing. **Homework and assignments uploaded to Blackboard must be submitted as a PDF.**

Course Changes: To better meet student needs, the professor reserves the right to make adjustments in this course.

Evaluation Procedures & Grading System:

The list below defines the activity points that determine your course grade:

| Activity | Possible Points |
|-----------------------------------|-----------------|
| Attendance | 100 |
| Homework and in-class assignments | 200 |
| Tests: 3 @ 100 points each | 300 |
| Quizzes: 10 @ 20 points each | 200 |
| Final comprehensive exam | 200 |
| TOTAL POSSIBLE POINTS | 1000 |

The table below describes the grading scale. Divide the points earned by the total possible points.

| | | | | | |
|----------|----------|----------|----------|----------|----------|
| 100-93 A | 89-87 B+ | 82-80 B- | 76-73 C | 69-67 D+ | 62-60 D- |
| 92-90 A- | 86-83 B | 79-77 C+ | 72-70 C- | 66-63 D | 59-0 F |

Please note: To avoid reliance on extra credit, and to focus attention on course material and learning, **extra credit points are not available.**

Active Class Participation: To help prepare you for the realities of the business world, consider this class to be your model office and yourself to be a successful future professional who exhibits such behaviors as active engagement, a participative demeanor, enthusiasm to learn and adult communication skills – in summary, a positive associate in the business community. In-class participation develops team building, communication and practical application skills to your repertoire.

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Note: When a guest speaker is scheduled, please plan to dress in business casual attire. Remember, the person leading the class could someday be someone with whom you will seek to forge a professional relationship.

Late or Missed Assignments or Exams: The quality and timeliness of work that you do in this class impacts your grade in a manner that is similar to the compensation you will earn as a professional – this is your safe place to learn that missing work may result in less than satisfactory consequences.

You will submit many written assignments and possibly some chapter tests via Blackboard *on or before the due date, prior to class*. Late assignments will be **accepted up to 5 days late, at a 10% penalty per day late**. After 5 days, you will receive a 0 for the assignments not submitted.

If a late assignment is submitted after the answer key has already been posted or discussed in class, the highest possible grade earned for the late work is **the lowest score of students who submit the work on time**.

Planned or expected absences are not acceptable reasons for late assignments. If you know, you will miss class in advance due to a scheduled event such as *an athletic competition, a field trip for another course or a longstanding doctor's appointment* you **must submit your assignment in advance** or ask a fellow student to carry it to class on the due date for you. Otherwise, the assignment will be considered late. You must personally arrange prior to the scheduled competition to take the scheduled test or exam *within one week of the scheduled date*. If you miss class, you will not receive credit for participation or class activities. Although I appreciate the student name lists provided by coaches and other professors, they are not a substitute for your communication. It is still your personal responsibility as an adult to inform me that you will not be participating in class and the reason why.

Academic Integrity:

Unless an assignment is clearly indicated as a group assignment, **“we worked together” is not an acceptable** excuse for individual assignments that are the same or similar for two or more individuals. Olivet College takes academic integrity seriously.

Academic dishonesty includes giving; receiving or using unauthorized aid on any academic work. It is plagiarism if you copy the language or ideas of another and pass them off as your own work. It is plagiarism if you use the unacknowledged work of anyone, whether famous or personally known (including a friend, classmate or person who illicitly provides his or her work to others). Failure to properly cite the source of information in a paper or assignment may result in **loss of points or no point (“F”) on the assignment**. If you commit an act of academic dishonesty, you will fail the relevant assignment, may fail the course and will be reported for possible disciplinary action. As an employee of the college, I am required to report all violations to the Olivet College Dean and Proctor.

Academic Accommodations:

Any student with a documented disability that requires accommodations during exams must contact the instructor and the Academic Resource and Disability Services Office at the beginning of the semester. It is the student's responsibility to make alternate testing arrangements.

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Course Outline and Assignment List: (Tentative)

Assignments must be completed *prior* to classes on the dates indicated below.

| Day | Date | Topics | Chapter |
|----------|-----------|--|---------|
| Thursday | 1/4/2018 | -Syllabus / Introductions | |
| Monday | 1/8/2018 | -The Financial Planning Process | |
| Thursday | 1/11/2018 | -Personal Financial Statement | Quiz1 |
| Monday | 1/15/2018 | <i>Martin Luther King Day Holiday</i> | |
| Thursday | 1/18/2018 | -Personal Financial Statement | |
| Monday | 1/22/2018 | -Time Value of Money | Quiz2 |
| Thursday | 1/25/2018 | -Time Value of Money | |
| Monday | 1/29/2018 | -Time Value of Money | Quiz3 |
| Thursday | 2/1/2018 | Test 1 | |
| Monday | 2/5/2018 | -Education Funding | |
| Thursday | 2/8/2018 | -Education Funding | |
| Monday | 2/12/2018 | -Insurance Planning and Risk Management | Quiz4 |
| Thursday | 2/15/2018 | -Life and Health Insurance | |
| Monday | 2/19/2018 | -Life and Health Insurance | Quiz5 |
| Thursday | 2/22/2018 | Test 2 | |
| Monday | 2/26/2018 | -Property and Liability Insurance | |
| Thursday | 3/1/2018 | -Property and Liability Insurance | |
| Monday | 3/5/2018 | -Retirement Planning | Quiz6 |
| Thursday | 3/8/2018 | -Retirement Planning | Quiz7 |
| Monday | 3/12/2018 | <i>Spring Break</i> | |
| Thursday | 3/15/2018 | <i>Spring Break</i> | |
| Monday | 3/19/2018 | Test 3 | |
| Thursday | 3/22/2018 | -Investment Planning | |
| Monday | 3/26/2018 | -Investment Planning | |
| Thursday | 3/29/2018 | -Investment Planning | |
| Monday | 4/2/2018 | -Income Tax Planning | Quiz8 |
| Thursday | 4/5/2018 | -Income Tax Planning | |
| Monday | 4/9/2018 | -Income Tax Planning | |
| Thursday | 4/12/2018 | -Estate Planning | Quiz9 |
| Monday | 4/16/2018 | -Estate Planning | |
| Thursday | 4/19/2018 | -Estate Planning | Quiz10 |
| Monday | 4/23/2018 | Final Exam: 10.30 a.m. - 12.30 p.m. | |