

*Finance 3272-001
Life Insurance and Professional Financial Planning
Spring, 2021*

Instructor: Thomas S. Marshall

Office: 350D Friday Building

Office Hours: TR 4:30 PM – 5:30 PM and by Appointment

Phone: 704-534-1558, email: tmarsh@uncc.edu

Class Meets: TR 11:30 AM– 12:45 PM, Internet, Synchronous

Special Information

This syllabus contains the policies and expectations I have established for Finn 3272. Please read the entire syllabus carefully before continuing in this course. These policies and expectations are intended to create a productive learning atmosphere for all students. Unless you are prepared to abide by these policies and expectations, you risk losing the opportunity to participate further in the course.

The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class or by written or email notice or by changes to this syllabus posted on Canvas.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status. UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230

Regular class attendance and promptness are expected. Three or more unexcused absences or frequent tardiness are considered adverse attendance. Classroom performance (interactive assessments, class discussion and attendance) represents 10% of the final grade.

All students are welcome to visit with me during office hours or by appointment.

Student Conduct

All students must be familiar with and abide by **University Policy 406, The Code of Student Responsibility** at <http://legal.uncc.edu/policies/up-406>. All students must be familiar with and abide by **University Policy 407, The Code of Student Academic Integrity** at <http://legal.uncc.edu/policies/up-407>.

The Code of Student Responsibility outlines the rules for student conduct in the classroom and toward all others at UNC Charlotte. The Code of Academic Integrity forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials (such as Library books on reserve), and complicity in academic dishonesty (helping others to violate the Code). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor and are also binding on the students in this course. Students who violate the Code can be punished to the extent of being permanently expelled from UNC Charlotte and having this fact recorded on their official transcripts. The normal penalty is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to "F." If you do not have a copy of the Code, you can obtain one from the Dean of Students Office or access it online at the links provided above. Standards of academic integrity will be enforced in this course. Students are expected to report known cases of academic dishonesty to the course instructor who is responsible for dealing with them. Faculty may ask students to produce identification at examinations and may require students to demonstrate that graded assignments completed outside of class are their own work.

As a condition of taking this course, all assignments may be subject to submission for textual similarity review to VeriCite for the detection of plagiarism. All submitted assignments will be included as source documents in the VeriCite reference database solely for the purpose of detecting plagiarism. If the assignment is a research paper the instructor may (i) require a short reflection paper on research methodology; (ii) require a draft bibliography prior to submission of the final paper; or (iii) require the cover page and first cited page of each reference source to be photocopied and submitted with the final paper.

Course Description

This course explains the integration of Social Security benefits, employer provided retirement plans, health insurance benefits, and individually purchased life insurance and investments into a comprehensive financial plan. *Students earning a C or better in the course may apply to the National Alliance for Insurance Education for Certified Insurance Counselor (CIC) credit for the Life & Health Insurance course.*

Course Learning Objectives

1. Understand the financial planning process including needs analysis, budgeting, savings and investing.
2. Apply the financial planning process by creating a comprehensive financial plan using excel spreadsheets and detailed recommendations for the Johnson Family
3. Understand the Social Security program including eligibility & benefits.
4. Calculate future college costs and understand strategy for college savings.
5. Analyze the features and benefits of Life Insurance programs including Term, Whole Life, Universal and Variable Life.
6. Analyze the structure and benefits of Health Insurance programs including Disability Income, Long Term Care and the Affordable Care Act.
7. Apply retirement plan funding techniques including annuities, IRAs, 401Ks and personal investments
8. Analyze the features and benefits of Trusts, Powers and Estate Planning.

Course Resources

Poll Everywhere

The Student Participation grade is based on attendance and interactive assessments using Poll Everywhere. Students will be able to respond to polling questions by entering their UNC Charlotte NinerNET email address. Students will be prompted to sign in via Single-Sign On (SSO) to respond to questions. The Poll Everywhere link <https://pollev.com/thomasmarsha774> will appear on the question slide. Students must have a Wi-Fi enabled device to log-in to Poll Everywhere and to respond to questions. This can be a laptop computer, tablet, or smartphone. If you do not have such a device, you will need to acquire one each time you attend class, and you have several options. The simplest option may be to buy an inexpensive tablet, such as an Amazon Fire, which is just under \$50, or you can use an (inactivated) Wi-Fi-only smart phone, which can also be purchased for as low as \$20 or \$30.

Textbook

Tools and Techniques of Life Insurance Planning, 7th or 8th edition, Stephan Leimberg and Robert Doyle, Jr., The National Underwriter Company, ISBN 978-1-949506-47-1

Examinations and Grades

The grading scale is as follows:

90 and above =A; 80-89 =B; 70-79 =C; 60-69 =D; less than 60 =F

1. There will be two hourly examinations and a final examination. Each exam is 20% of the final grade. The time of the final exam is determined and printed in the UNCC Exam Schedule. In general, no make-up exams will be given. If a student misses an exam because of an excused absence, the missed exam will be added to the final exam weight, and the final exam will be comprehensive (including material from the missed exam). If a student misses an exam because of an unexcused absence, a zero (0) grade will be assigned for that exam.
2. 10% of the final grade is based on student participation measured by attendance and Poll Everywhere grades.
3. 30% of the final grade is based on a comprehensive case study. The case study is a group project (maximum of 3 in the group) requiring the development of an excel based financial plan along with a written analysis.

The case study instructions and grading guidelines are as follows:

A. General Instructions:

- (1) The written analysis must be in Microsoft Word or a compatible program.
- (2) Spreadsheets must be based on Microsoft Excel
- (3) Be sure to document all references, including sources of data and planning assumptions.
- (4) The report must reflect the efforts of your group and not the efforts of others. A failing grade will be assigned if plagiarism is evident. Please refer to the UNCC Code of Student Academic Integrity and the UNCC Code of Student Responsibility.

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B. Group Grade:

A group grade will be assigned to the project. Individual team members may receive a lower grade or a higher grade than the group grade, subject to the team member's efforts based on peer evaluations. The maximum penalty for lack of participation or poor participation is a failing grade. Please see the *Group Project Peer Evaluation Worksheet* posted on Canvas.

C. Report Content and Grade percentage (Please organize your report based on this outline):

- (1) Five Year Projected statement of cash flow spreadsheet – 10%
- (2) Dynamic analysis spreadsheet for each spouse showing total income and cash needs less total liquid assets and SS survivor benefits– 15%
- (3) Projected cash needs spreadsheet – 5%
- (4) Projected liquid assets spreadsheet– 20%
- (5) Projected social security survivor benefits spreadsheet – 10%
- (6) Analysis and spreadsheet of retirement income objectives, social security benefits, retirement savings and investments, and projected retirement deficit or surplus - 20%.
- (7) A written financial plan with recommendations for implementation -20%

Tentative Assignments

Date	Topic	Chapter or Reference
January 21	Introduction to Finn 3272 Personal Fin. Planning	Canvas Chapter 2, pages 19-36
26	Guest Speaker from Equitable Advisors Personal Fin. Planning	 Chapter 2, pages 19-36
28	Personal Fin. Planning	Chapter 2, pages 19-36
February 2	Needs Analysis Johnson Case Study	Johnson Case & Excel Prototype
4	Social Insurance	www.ssa.gov
9	No Class	
11	No Class	
16	Saving for College	https://www.cfnc.org/index.jsp

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	18	Saving for College	
	23	Exam 1	
	25	Introduction to Life Insurance	Chapter 1, pages 1-17
March	2	Term Life	Chapter 17
	4	Whole Life	Chapters 9 & 14
	9	Financial Services Career Fair	
	11	Universal & Variable Life	Chapter 18 & 19
	16	Legal Issues	Chapter 5
	18	Policy Riders	Chapter 6
	23	Right Company & Policy	Chapter 3-4
	25	Exam 2	
	30	Disability Income	https://www.ahip.org/wp-content/uploads/2016/03/PRO_113_14_Guide-to-DI-2013_F.pdf
April	1	Long Term Care	https://www.fool.com/retirement/2018/02/02/your-2018-guide-to-long-term-care-insurance .
	6	Retirement Planning	Chapter 8
	8	Johnson Case Spreadsheets Except Retirement Due	
	13	Annuities	Chapter 8
	15	IRA	https://www.nerdwallet.com/article/investing/learn-about-ira-accounts
	20	401K Peer Evaluations Due	401K Plans
	22	Revocable Trust	Chapter 39
	27	Estate Planning Tax Reform	Chapter 39
	27	Johnson Case Due	https://www.healthcare.gov/

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		Health Insurance	
	29	Health Insurance	
May	4	Exam Topics	