

*Finance 3272-001
Life Insurance and Professional Financial Planning
Spring, 2017*

Instructor: Thomas S. Marshall

Office: 350D Friday Building

Office Hours: TR 5:00 – 6:00 pm and by Appointment

Phone: 704-687-7641, email: tmarsh@uncc.edu

Class Meets: TR 11:00 AM – 12:15 PM, Friday 137

Special Information

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.

Regular class attendance and promptness are expected. Three or more unexcused absences or frequent tardiness may result in a significant grade penalty at the discretion of the instructor.

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

All students are required to be familiar with the following two codes defined in the 2016-2017 Undergraduate Catalog <http://catalog.uncc.edu/index.php?catoid=18> and to conduct themselves in accordance with the standards set forth:

- A. The UNC Charlotte Code of Student Academic Integrity
- B. The UNC Charlotte Code of Student Responsibility

Course Description

This course explains the uses of life insurance, annuities, health insurance and Social Security in the financial planning context. It explains the integration of Social Security benefits, employer provided benefits, and individually purchased life insurance and investments into comprehensive financial plans. Students successfully completing this course should understand the need for and main techniques of financial planning in contemporary U.S. society.

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Course Objectives

1. Teach the vocabulary and principles of life insurance and financial planning.
2. Explain how individuals and families achieve financial security in American society and the role life insurance, annuities and investments plays in the process.
3. Explain the financial planning process including the development of college savings programs, savings for retirement and transferring property at death.
4. Explain how professional financial planners and individuals can use excel spreadsheets to make projections needed to complete financial plans.

Textbook

A *Clicker and License (Turning Technologies)* is required. The Clicker and License can be purchased from the Bookstore.

Tools and Techniques of Life Insurance Planning, 5th edition, Stephan Leimberg and Robert Doyle, Jr., The National Underwriter Company, ISBN 978-1938130892

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 classroom participation measured by attendance and interactive assessments (Clicker exercises).

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3. 30% of the final grade is based on a comprehensive case study. The case study is a group project (3-5 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 should 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.

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 members 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 Moodle.

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

- (1) Five Year Projected statement of cash flow – 10%
- (2) Dynamic analysis spreadsheet for each spouse showing total income and cash needs less total liquid assets and SS survivor benefits– 20%
- (3) Projected cash needs spreadsheet – 5%
- (4) Projected liquid assets spreadsheet– 5%
- (5) Projected social security survivor benefits -5%
- (6) Analysis of SS retirement benefits, retirement income objectives, available resources, and projected deficit - 20%..
- (7) A written financial plan with recommendations for implementation -35%

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Tentative Assignments

Date	Topic	Chapter or Reference
January 10	Introduction to Financial Planning	
12	Introduction to Life Insurance	Chapter 1
17	Personal Financial Planning	Chapter 2, pages 19-38 Introduction to Johnson Case Study
19	Personal Financial Planning	Chapter 2, pages 19-38
24	Social Insurance	www.ssa.gov
26	Social Insurance	www.ssa.gov
31	Saving for College	http://www.cfnc.org/save/save.jsp
February 2	Saving for College	http://www.cfnc.org/save/save.jsp
7	Exam	
9	Term Life	Chapter 16
14	Whole Life	Chapter 13
16	Speaker - Richard Worrell	
21	Universal Life	Chapter 17
23	Variable Life	Chapters 18
27	Financial Services Career Fair	Cone Center 341-Lucas Room 5:00-7:30 PM
28	Legal Issues	Chapter 5
March 2	Policy Riders	Chapter 6
14	Long Term Care & Disability Income	http://www.ahip.org/content/default.aspx?bc=41 329 PDF Guide to Long Term Care Insurance
16	Exam	
21	Health Insurance	https://www.healthcare.gov/
23	Speaker	
28	Health Insurance	https://www.healthcare.gov/
30	Retirement Planning	
April 4	Annuities	
6	Speaker	
11	IRA	http://www.irs.gov/publications/p590/index.html
13	IRA	http://www.irs.gov/publications/p590/index.html
18	401K	http://www.dol.gov/ebsa/publications/401k_plans.html
20	Revocable Trust	Chapter 35
25	Revocable Trust	Chapter 35

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	27	Right Policy & Company	Chapter 3-4
May	2	Johnson Case Due	
	9	Final Exam 11:00 AM	