

*Finance 3272-001
Life Insurance and Professional Financial Planning
Spring, 2020*

Instructor: Thomas S. Marshall

Office: 350D Friday Building

Office Hours: TR 4:00 PM – 6:00 PM and by Appointment

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

Class Meets: TR 11:30 AM– 12:45 PM , Rowe 161

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. 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 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 2019-2020 Undergraduate Catalog <https://catalog.uncc.edu/> 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 integration of Social Security benefits, employer provided retirement and health insurance benefits, and individually purchased life insurance and investments into a comprehensive financial plan. Students successfully completing this course should understand the need for and primary techniques of financial planning in contemporary U.S. society. *Students earning a*

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B or better in the course may apply to the National Alliance for Insurance Education for Certified Insurance Counselor (CIC) credit for Life Insurance.

Course Objectives

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

Course Resources

Poll Everywhere

The Student Participation grade is based on attendance and interactive assessments using Poll Everywhere. 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 (formerly known as Kindle 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. This [list of mobile devices](#) provides a description of possible devices (phones, tablets, and laptops) that can be used with Poll Everywhere. Another option includes checking out a laptop or tablet from the library on a daily basis, but this method is not completely reliable, since availability is not always guaranteed. 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. Faculty will communicate to their students where the Poll Everywhere link can be found on the question slide.

Textbook

Tools and Techniques of Life Insurance Planning, 5th edition or prior, 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 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 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– 10%
- (3) Projected cash needs spreadsheet – 5%
- (4) Projected liquid assets spreadsheet– 15%
- (5) Projected social security survivor benefits -5%
- (6) Analysis 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 -35%

Tentative Assignments

Date	Topic	Chapter or Reference
January 9	Introduction to Finn 3272	Canvas
14	Personal Financial Planning	Chapter 2, pages 19-38
16	Personal Financial Planning	Chapter 2, pages 19-38
21	Social Insurance	www.ssa.gov
23	Social Insurance	
28	Saving for College	https://www.cfnc.org/index.jsp
30	Saving for College	
February 4	Exam	
6	Introduction to Life Insurance	Chapter 1
11	Term Life	Chapter 16
13	Whole Life	Chapter 13
18	Universal Life	Chapter 17
20	Variable Life	Chapter 18
25	Legal Issues Financial Services Career Fair	Chapter 5 Cone 341, 5:00-7:30PM

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	27	Exam	Chapter 13
March	10	Policy Riders	Chapter 6
	12	Long Term Care	
	17	Disability Income	https://www.ahip.org/wp-content/uploads/2016/03/PRO_113_14_Guide-to-DI-2013_F.pdf
	19	Health Insurance	https://www.healthcare.gov/
	24	Health Insurance	
	26	No Class Johnson Case Spreadsheets Due Except Retirement Planning	
	31	Retirement Planning	
April	2	Annuities	Chapter 8
	7	IRA	https://www.irs.gov/publications/p590a/index.html
	9	401K Peer Evaluations Due	http://www.dol.gov/ebsa/publications/401kplans.html
	14	Revocable Trust	Chapter 35
	16	No Class	
	21	Revocable Trust Johnson Case Due	
	23	Tax Reform	
	28	Right Policy & Company	Chapter 3-4
May	5	Final Exam, 11:00 AM – 1:30 PM	