

Financial Planning
Course Number: 29:393:466
Course Title: Estate Planning.

COURSE DESCRIPTION

Once the wealth accumulation process is complete, distributing excess wealth is a primary goal for many financial planning clients. Students are exposed to estate planning techniques such as lifetime transfers and gifting, charitable gifting, the utilization of trusts and partnerships, and postmortem planning. The course emphasizes solving a client's estate planning problems by providing students with the tools to develop practical strategies that focus on a client's goals and objectives and apply current tax law to develop an effective estate plan.

As the subject of financial planning is based on individual situation analysis, students will analyze and present various case studies. It is important that students have an opportunity to make presentations to the class in a manner that attempts to replicate the interaction of financial planners with their clients.

COURSE MATERIALS

Text Book:

Principles of Estate Planning, 3rd Edition
Carolynn Tomin, CFP®, and Colleen Carcone, JD, CFP®
ISBN: 978-1-949506-04-4
Pub. Date: September 2018

Canvas:

Canvas is the primary course management system tool for this course and it is your responsibility to make sure you have proper access to Canvas and that your email address forwards any emails from Canvas to you.

LEARNING GOALS AND OBJECTIVES

This course is designed to help students develop skills and knowledge in the following area(s) associated with Estate Planning:

1. **Financial Planning knowledge.** Students graduating with a BS degree will have broad understanding of basic business theory and practice and deep understanding of theory and practice within their major field.

Students will demonstrate:

- a. knowledge of current basic concepts in the functional areas of estate planning and the financial planning process.
- b. knowledge of current advanced concepts within their major field and an ability to integrate and apply these concepts to practical financial planning problems.
- c. proficiency at using current software tools to manage and present financial planning analysis and estate planning techniques.

2. Critical Thinking and Ethical judgment. Students graduating with a BS degree will use reasoned and ethical judgment when analyzing problems and making decisions.

Students will demonstrate:

- a. ability to critically evaluate unstructured financial planning decision-making scenarios and develop solutions
- b. recognition of ethical dimensions in unstructured financial planning decision-making scenarios and implementation of ethical solutions.

3. Teamwork and Persuasive communication. Students graduating with a BS degree will be effective communicators and have interpersonal relation skills.

Students will demonstrate:

- a. ability to construct clear, concise, and effective written financial planning case analysis.
 - b. ability to construct and deliver clear, concise, and convincing oral financial planning analysis.
- 4. Quantitative Thinking.** Students graduating with a BS degree will understand and be able to apply appropriate quantitative techniques to
- a. analyzing and finding patterns in data
 - b. analysis of financial planning decision-making and planning

HYBRID COURSE EXPLANATION

This course is designed as a hybrid course. Hybrid courses include both in-class sessions and sessions that are completed by the student online. There is a total of 17 in-class sessions and 11 online sessions. The online sessions are clearly marked in the **Course Schedule and Assignments** section of the syllabus and also the **Module Section** on Canvas.

You must fully complete the assigned readings, watching of videos for each online session, along with the submission of each assignment. This is necessary, so you are prepared for the next in-class session where much of the on-line session assignment will be reviewed and presented by you and your fellow classmates. Failure to complete the online sessions and assigned work will result in a reduction in your grade.

PREREQUISITES

All RBS students must complete the following courses prior to taking any upper level business courses: 21:355:101(English Composition I); 21:355:102(English Composition II);21:220:101(Intro to Econ-Micro);21:220:102(Intro to Econ-Marco);21:220:231(Statistical Methods (or) 21:640:211(Statistics);29:010:203(Financial Accounting)29:010:204(Managerial Accounting);21:640:119(Basic Calculus); 29:390:329 (Finance)

ACADEMIC INTEGRITY

I do NOT tolerate cheating. Students are responsible for understanding the RU Academic Integrity Policy (<http://academicintegrity.rutgers.edu/>).

I will strongly enforce this Policy and pursue *all* violations. On all examinations and assignments, students must sign the RU Honor Pledge, which states, “On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment.” I will screen all written assignments through *SafeAssign* or *Turnitin*, plagiarism detection services that compare the work against a large database of past work. Don’t let cheating destroy your hard-earned opportunity to learn. See business.rutgers.edu/ai for more details.

ATTENDANCE AND PREPARATION POLICY

Expect me to attend all class sessions. I expect the same of you. If I am to be absent, my department chair or I will send you notice via email and Canvas as far in advance as possible. If you are to be absent, report your absence in advance at <https://sims.rutgers.edu/ssra/>. If your absence is due to religious observance, a Rutgers-approved activity, illness, or family emergency/death and you seek makeup work, also send me an email with full details and supporting documentation within 3 days of your first absence.

For weather emergencies, consult the campus home page. If the campus is open, class will be held.

GRADING POLICY

Course grades are determined as follows:

15% Exam 1

15% Exam 2

15% Exam 3 (Final – Noncumulative)

5% End of chapter quizzes (no due dates, but must be completed by last day of classes)

30% Short case study submissions (3% each)

5% Short case study presentations throughout the class

10% Final Case Study Presentation

5% Discussion Boards (drop the lowest)

All due dates must be adhered to and no credit will be given for submissions of any work product after the due date.

Short Case Studies

Students will work in teams of 2-3 to complete the Short Case Study assignments. Teams will be determined by the second class.

Short Case Study Presentations Throughout the Class

Students will work in teams of 2-3 to present their findings and analysis of the case study assignments given throughout the course. The teams will be the same for as the Short Case Studies teams.

Final Case Study Project

Student will work in teams of 2-3 to review a case study related to an individual's estate plan. The team will present the facts of the case to the class and illustrate the estate planning issues with the case. The presentations will have a 7-minute time limit along with a 3-minute Q&A period by the class. The teams will be the same for as the Short Case Studies teams.

Grades

The course will be graded on a curve with the approximate grade distribution being the following (with the overall class average being in the range of 2.95 – 3.15):

A – 15%

B+ – 30%

B - 35%

C+ - 15%

C - 5%

Grades lower than a C can be earned depending on the work product of the student.

COURSE SCHEDULE

Course Schedule and Assignments (Look at Modules Section in Canvas for details)

Module #	Subject Covered	Chapters
1	Introduction to Estate Planning and Property Interests	1 & 2
2	Community Property	3
3	Methods of Property Transfer at Death	4
4	The Probate Process	5
5	Wills	6
6	Incapacity Planning	7
7	Exam review and case presentations	
8	Trusts and Income Taxation of Trusts, Estates and Beneficiaries	8 & 9
9	Exam #1	
10	Gifting Strategies and Gift Tax Calculations	10 & 11
11	Gifts to Minors and The Gross Estate	12 & 13
12	Estate Tax Calculation	14
13	The Marital Deduction	15
14	Marital Trusts	16
15	Charitable Transfers	17
16	Exam #2	
17	State Death Tax Deduction	18
18	Generation Skipping Tax Deduction	19
19	Powers of Appointment	20
20	Life Insurance Planning	21
21	Irrevocable Life Insurance Trust	22
22	Estate Planning with retirement Benefits	23

23	Business Planning Strategies	27
24	Review for final and presentation of cases on Chapter 27.	Final Review
25	Mandatory Attendance Case Study presentations	
26	Mandatory Attendance Case Study presentations	
27	Mandatory Attendance Case Study presentations	
28	Mandatory Attendance Case Study presentations	
Final Exam	Final Exam	

SUPPORT SERVICES

If you need accommodation for a *disability*, obtain a Letter of Accommodation from the Office of Disability Services. The Office of Disability Services at Rutgers, The State University of New Jersey, provides student-centered and student-inclusive programming in compliance with the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments of 2008, Section 504 of the Rehabilitation Act of 1973, Section 508 of the Rehabilitation Act of 1998, and the New Jersey Law Against Discrimination. More information can be found at ods.rutgers.edu.

[Rutgers University-New Brunswick ODS phone (848)445-6800 or email dsoffice@echo.rutgers.edu]

[Rutgers University-Newark ODS phone (973)353-5375 or email ods@newark.rutgers.edu]

If you are *pregnant*, the Office of Title IX and ADA Compliance is available to assist with any concerns or potential accommodations related to pregnancy.

[Rutgers University-New Brunswick Title IX Coordinator phone (848)932-8200 or email jackie.moran@rutgers.edu]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email TitleIX@newark.rutgers.edu]

If you seek *religious accommodations*, the Office of the Dean of Students is available to verify absences for religious observance, as needed.

[Rutgers University-New Brunswick Dean of Students phone (848)932-2300 or email deanofstudents@echo.rutgers.edu]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email DeanofStudents@newark.rutgers.edu]

If you have experienced any form of *gender or sex-based discrimination or harassment*, including sexual assault, sexual harassment, relationship violence, or stalking, the Office for Violence Prevention and Victim Assistance provides help and support. More information can be found at <http://vpva.rutgers.edu/>.

[Rutgers University-New Brunswick incident report link: <http://studentconduct.rutgers.edu/concern/>. You may contact the Office for Violence Prevention and Victim Assistance at (848)932-1181]

[Rutgers University-Newark incident report link: https://cm.maxient.com/reportingform.php?RutgersUniv&layout_id=7. You may also contact the Office

of Title IX and ADA Compliance at (973)353-1906 or email at TitleIX@newark.rutgers.edu. If you wish to speak with a staff member who is confidential and does **not** have a reporting responsibility, you may contact the Office for Violence Prevention and Victim Assistance at (973)353-1918 or email run.vpva@rutgers.edu]

If students who have experienced a temporary condition or injury that is adversely affecting their ability to fully participate, you should submit a request via <https://temporaryconditions.rutgers.edu>.

If you are a military **veteran** or are on active military duty, you can obtain support through the Office of Veteran and Military Programs and Services. <http://veterans.rutgers.edu/>

If you are in need of **mental health** services, please use our readily available services.

[Rutgers University-Newark Counseling Center: <http://counseling.newark.rutgers.edu/>]

[Rutgers Counseling and Psychological Services–New Brunswick: <http://rhscaps.rutgers.edu/>]

If you are in need of **physical health** services, please use our readily available services.

[Rutgers Health Services – Newark: <http://health.newark.rutgers.edu/>]

[Rutgers Health Services – New Brunswick: <http://health.rutgers.edu/>]

If you are in need of **legal** services, please use our readily available services: <http://rusls.rutgers.edu/>

Students experiencing difficulty in courses due to **English as a second language (ESL)** should contact the Program in American Language Studies for supports.

[Rutgers–Newark: PALS@newark.rutgers.edu]

[Rutgers–New Brunswick: eslpals@english.rutgers.edu]

If you are in need of additional **academic assistance**, please use our readily available services.

[Rutgers University-Newark Learning Center: <http://www.ncas.rutgers.edu/rlc>

[Rutgers University-Newark Writing Center: <http://www.ncas.rutgers.edu/writingcenter>]

[Rutgers University-New Brunswick Learning Center: <https://rlc.rutgers.edu/>]

[Optional items that many faculty include:

- Students must sign, date, and return a statement declaring that they understand the RU Academic Integrity Policy.

- Students must sign, date, and return a statement declaring that they understand this syllabus.]