

**The University of Georgia**  
**College of Family and Consumer Sciences**  
**Department of Housing and Consumer Economics**  
**HACE 5250/7250: Family Financial Planning**  
**Spring 2003**

**Instructor:** Dr. Joan Koonce Moss

**Office:** 202 Housing and Demographic Research Center (HDRC)

**Telephone:** 542-4865

**E-mail:** [jmoss@fcs.uga.edu](mailto:jmoss@fcs.uga.edu)

**Class Time:** Tuesday and Thursday, 8:00-9:15 a.m.

**Office Hours:** Tuesday and Thursday, 11:00-12:30 p.m. or by appointment

**Graduate Assistant:** Bill Fleming, 104 Consumer Research Center, 542-4950,  
[stilbill@arches.uga.edu](mailto:stilbill@arches.uga.edu)

**COURSE DESCRIPTION:**

The purpose of this class is to transition those enrolled from students who have been exposed to personal financial planning concepts in their previous course work into professionals with expertise in financial planning. Students will accomplish this in two ways. First, by reinforcing their knowledge in family financial management through literature provided by the instructor. Second, by analyzing personal financial planning case studies in order to develop comprehensive financial recommendations for clients based on clients' financial situations, expectations and goals. The instructor will lecture during the first half of the class. The topics to be covered are outlined below. During the second half of the class, students will present answers to the case studies they are assigned.

**PREREQUISITES:**

HACE 3200 (Intermediate Family Financial Management), 4200/6200 (Family Savings and Investments), HACE 4900/6900 (Family Retirement Planning and Employee Benefits), HACE 5200/7200 (Family Estate Planning), RMIN 4000 (Risk Management and Insurance), ACCT 5400/7400 (Taxation I)

**COURSE MATERIALS:**

Required Textbook

Dalton, Michael A. & Dalton, James F. (2001). *Personal Financial Planning: Cases and Applications*. St. Rose, LA: Dalton Publishing, L.L.C.

**COURSE POLICIES AND PROCEDURES:**

## Class Attendance

Students are expected to attend class regularly and on time. As outlined in the University of Georgia *Undergraduate Bulletin*, a student who incurs an excessive number of absences may be withdrawn from class at the discretion of the professor.

## Withdrawal

As outlined in the *Undergraduate Bulletin*, a student who withdraws from a course or is withdrawn by the instructor for excessive absences prior to the midpoint of the semester is assigned a grade of W or WF by the instructor. A student who withdraws or is withdrawn for excessive absences after the midpoint of the semester is assigned a grade of WF, except in those cases in which the student is doing satisfactory work and the withdrawal is recommended by the Office of Student Affairs because of emergency or health reasons@.

## Office Hours

Office hours are not a substitute for class. If a student does not come to class or come to class on time, it is the student's responsibility to get the information, notes, handouts, announcements, due dates and times for assignments and tests, etc. missed by not attending class or being late. Office hours are designed to help students who need assistance in addition to class. In addition, phone calls to my office requesting information gone over in class will not be returned unless the student has a legitimate reason for missing class.

Students are expected to have read the relevant material in the textbook prior to coming to class. Students are also expected to respect their fellow students (i.e., not talking during class, etc.).

## Academic Honesty

The UGA honesty policy will be followed in this course. According to the *Undergraduate Bulletin*, academic honesty means performing all academic work without plagiarizing, cheating, lying, tampering, stealing, receiving assistance from any other person or using any source of information that is not common knowledge (unless that assistance or use is authorized by the person responsible for supervising that academic work or fairly attributed to the source of assistance or information)@. Specific regulations governing student academic behavior can be obtained from the policy manual, *A Culture of Honesty*. It is your responsibility to be familiar with this policy.

## Assignments and Grading

## Points

Midterm Examination	100	
Financial Planning Case Studies		300
Final Examination		200
Graduate Student Project		100

Grades will be based on a possible 600 points for undergraduate students and 700 points for graduate students. The following scale will be used to establish the letter grade students make in the course.

<u>Undergraduate Students</u>	<u>Graduate Students</u>
540 - 600 = A	630 - 700 = A
480 - 539 = B	560 - 629 = B
420 - 479 = C	490 - 559 = C
360 - 419 = D	420 - 489 = D
0 - 359 = F	0 - 419 = E

The financial planning case studies will have an announced due date and time. **NO CASE STUDIES MAY BE TURNED IN LATE.**

A midterm examination will be given around the midpoint of the semester, and the date for the examination will be announced in class. Make-up examinations and/or incompletes will be given **ONLY** in documented cases of medical emergency, family crisis, authorized university activities, or civic responsibilities and **ONLY** when the instructor has been notified **PRIOR** to the examination. If the instructor is not notified before the examination is given, the student will earn a grade of zero and will not be allowed to take a make-up examination. **THE DECISION OF WHETHER OR NOT TO EXCUSE AN ABSENCE IS ENTIRELY AT THE DISCRETION OF THE FACULTY MEMBER.** Make-up examinations will be given in a different format than the scheduled examination format and only on a date after the scheduled examination is given in class. It is the student's responsibility to come to class prepared to take the examinations. For example, each student is responsible for having his or her own #2 pencils with adequate erasers. Students can use a calculator on the examinations if needed; however, each student has to bring his or her own calculator and know how to use it. Students will **NOT** be allowed to share a calculator during the examination.

The final examination will be comprehensive and given on the date and at the time scheduled by the University. Students will not be able to take the final examination early. If you have three examinations scheduled within a calendar day or two examinations at the same time, students may petition to reschedule one examination to a different time or day.

If a student has questions concerning the grading of his or her homework assignments, examinations, etc., the student must see the instructor immediately after the homework

assignments, examinations, etc. are returned and gone over in class. No adjustments will be made on homework assignments, examinations, etc. at the end of the semester.

There will be no extra credit provided at the end of the semester to improve a student's grade. If extra credit is provided, it will be made available to the entire class throughout the semester, and the student has to be in class when it is provided. Extra credit work cannot be made up under any circumstances. A student's final grade in the course will be based solely on the grades earned on homework assignments, examinations, projects, etc.; grades will not be curved.

Graduate students will complete a research project (literature review) on a topic related to family financial planning. Each graduate student should schedule an appointment with the professor within the **first three weeks** of the semester and discuss his or her topic individually. These projects must be typed and are due the last day of class. References should be cited using the format in the *Publication Manual of the American Psychological Association (APA Manual)* (Fourth Edition), and a reference list should be included. It is important that students cite references properly in the text and the reference list of their paper to avoid plagiarism. When a student paraphrases someone else's ideas (even if it is not a direct quote), the student must cite that particular author. If a student copies someone else's work word for word, it is a direct quote and should be cited as such. Appropriate ways of citing information can be found in the *APA Manual*.

## COURSE TOPICS

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### I. Introduction and Overview

## II. Meeting Client Needs Through Financial Planning

What is financial planning?

Financial planning process

- Establishing a relationship with the client

- Gathering client's data and determining client's goals

- Determining client's financial status and needs with regard to risk management and insurance, investments, retirement, employee benefits, and other special needs

- Developing and presenting the financial plan

- Implementing the financial plan

- Monitoring the financial plan

Content of a financial plan

Responsibilities of financial planners, clients and other financial advisors in the planning process

## III. Guidelines for a Comprehensive Financial Plan

Personal data

Client's goals and objectives

Identification of issues and problems

Assumptions

Financial statements

Cash flow management

Credit and debt management

Income tax planning

Risk management and insurance planning

Investment planning

Retirement planning

Estate planning

Education, emergency fund, and other special needs

Recommendations

Implementation

### 4. Regulation of Financial Planners

Regulation

Registration

Licensing

### 5. Ethics and Professionalism

The role of ethics

Ethical decision making

Ethical issues in financial services  
Maintaining ethical standards in the profession

6. Job Knowledge Requirements of the Certified Financial Planner (CFP)
7. CFP Board's Code of Ethics and Professional Responsibility, Financial Planning Practice Standards and Disciplinary Rules and Procedures

Code of ethics and professional responsibility  
Preamble and applicability  
Composition and scope  
Compliance  
Terminology  
Principles  
Rules

Financial planning practice standards

Disciplinary rules and procedures

May 6 Final Examination (12:00-3:00 p.m.)

\*Spring break is March 17-21