FIR 4011/6011 Retirement and Estate Planning
Spring Semester, 2021 (Revised 10 December 2020)
3.0 Credit Hours

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Office Hours: Tuesdays through Friday 08:00 to 13:00

Course Overview: FIR 4011/6011 covers topics—such as saving, investing, and planning for retirement—relevant for both individuals and organizations. Topics in estate planning deal with estates' planning and administration to create, maintain and distribute the maximum estate possible.

Pre-Requisites/Co-Requisites: FIR 3410 Financial Management

Required Texts (and Related Materials):

Financial Calculator: You must have a financial calculator. The Hewlett Packard 10BII+ is the preferred calculator and is available at the U of M bookstore and popular office supply stores. You may use any brand of financial calculator for the course as long as it has functions for net present value (N.P.V.) and Internal Rate of Return (IRR).

Location of Course Materials: The section of FIR 4011/6011 is a fully online, asynchronous course, and all course materials (lectures, discussion topics, quizzes, news, etc.) are on eCourseware.

Course Methodology: The section of FIR 4011/6011 is an internet-based, distance learning course that requires self-discipline and self-motivation on your part. FIR 4011/6011 is not a correspondence course that you complete at your own pace; there are assignments to be completed and deadlines to meet in every module. You are responsible for your work, your progress, and your scores. What you get from this class will be directly proportional to what you put in. One of the benefits of online education is its flexibility, but it is also easy to fall behind. I urge you to be
diligent in completing assignments early during their availability period. Waiting until the last day or two before a deadline to complete an assignment is unwise and often results in unnecessary self-inflicted damage to scores. Online computer-assisted learning is asynchronous (i.e., takes place outside the classroom at your convenience). You must be an active learner. I help you do this by providing PowerPoint slides, videos from the internet, assigning readings, discussions, narrated lectures, and quizzes to evaluate your comprehension. My role is to guide, focus, and critique your learning experience.

**Chapter Quizzes:** There will be quizzes for each module. There will be two versions of each quiz. You can take the first version once or twice. Once you take it twice, the second version will be opened. You can take the second version once. Your quiz grade for the module will be the highest grade on the one to three attempts. Quizzes are open-book. Quizzes are individual assignments—no teamwork.

**Video and Other Quizzes:** There will also be quizzes for each module for required videos and supplemental readings. There will be one version of each quiz. You can take these quizzes up to three times. Your quiz grade for the module will be the highest grade on the one to three attempts. Quizzes are open-book. Quizzes are individual assignments—no teamwork.

**Project:** There will be a project in which you prepare a retirement plan for an individual who is just beginning their career. You must indicate the person's occupation. **Your choice of occupation must be approved in advance.** I do not want everyone working on the same profession, so submit your request early, or your choice may not be available, and I will assign you one. You must project many items. Some of these will depend on the individual's occupation. You must determine (with sources) what age people typically are when they begin work and retire in this occupation. Other projections will be based on the performance of financial markets—the expected rate of inflation and the projected investment returns. You must submit citations to justify your choices. Also, I will provide an Excel template for you to fill out. Please submit your project in the dropbox on elearn by the due date.

**Discussion:** Discussion entries will be graded based on whether you contribute to the class by posting relevant questions, and aid in helping everyone understand the course material. Although your posts can be made by midnight on the day, the module ends and receive credit, **if you do not post soon after a discussion is opened, you will earn fewer points.**

**Expectations:** We will work together to create a positive, supportive environment for learning.

**GRADING**

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<th>Quiz on Chapters: Module</th>
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<td>Quiz on Videos: Module 6</td>
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Project                                | 11.0 |
Discussion (introduction)              | 2.0  |
Discussion (each module 2.0)           | 12.0 |
Total                                   | 100  |

Grading scheme
90 -100 A
77- 89 B
66- 76 C
56 - 65 D
Below 56 F

There will be no makeup quizzes. If you miss a quiz, you will receive a zero. In preparing for exams, focus on lectures, texts, and readings. Individual assignments will not be "curved," but there may be a curve determined at the end of the course. +/- grades may be awarded within the above range.

**Late Assignments:** Assignments may be submitted any time up to and including the date due. Please review all information in this syllabus for all due dates for formally assessed work. Work will not be accepted after the due date.

**Extra Credit:** There is no extra credit offered in this course. Your final grade will be computed based on your work on the formal/assessed activities described in this syllabus.

**Schedule of Activities:** A schedule of readings, activities, and due dates for assignments, is provided below.

https://drive.google.com/drive/folders/1IDmoR0ioajnIXDtm41b04h6IENqMT97T?usp=sharing

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<tr>
<td>Module 1</td>
<td>Jan 19</td>
<td>Feb 4</td>
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<tr>
<td>CH 1: Introduction to Retirement Planning</td>
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<td>CH 2: Retirement Planning Accumulations and Distributions</td>
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<td>CH 3: Qualified Plan Overview</td>
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<td>Selection of occupation due</td>
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<td>Module 2</td>
<td>Feb 3</td>
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<td>CH 9: I.R.A.s and SEPs</td>
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<td>Module 3</td>
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<td>Project due</td>
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<td>Wellness break</td>
<td>Mar 8 &amp; 9</td>
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<tr>
<td>Module 4</td>
<td>Mar 5</td>
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<td>Wellness break</td>
<td>Apr 8 &amp; 9</td>
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<td>Module 5</td>
<td>Mar 29</td>
<td>Apr 12</td>
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<td>Module 6</td>
<td>Apr 11</td>
<td>Apr 27</td>
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Calendar for Spring 2021

- M. L. King, Jr. Holiday: January 18, 2021 / Monday
- First Day of Classes: January 19, 2021 / Tuesday
- Last Day of Classes: April 27, 2021 / Tuesday

Notice from the UOM on Spring Break Modifications
Based on data and the feedback from faculty and students, we will be modifying our spring break schedule this coming spring. The University of Memphis will not have the traditional week-long spring break this year to reduce the likelihood of significant spread of Covid19 as a result of travel. Instead, we will have a two-day wellness break on Monday and Tuesday, March 8-9, and another two-day break on Thursday and Friday, April 8-9. The final class day will be Tuesday, April 27, followed by two study days with exams beginning on Friday, April 30.

Course Policies

**Email:** All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a "full mailbox" condition, etc.) is the student's responsibility. PLEASE put "FIR 4011/6011" in the subject line of your email.

**Adding / Dropping:** If you have questions about adding or dropping classes, please refer to the appropriate page on the Registrar's website.
See: https://www.memphis.edu/registrar/register/index.php
**Academic Integrity:** The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a "Solutions Manual" is considered cheating. Should your professor have evidence that using a "Solutions Manual" has occurred, he/she may take steps as described on the Office of Student Accountability website at [https://www.memphis.edu/osa/](https://www.memphis.edu/osa/) If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the FCBE Standards for Academic Integrity at [https://www.memphis.edu/fcbe/students/integrity.php](https://www.memphis.edu/fcbe/students/integrity.php)

**Participation:** To be successful in this course as a student, you must stay active and involved throughout the entire semester. You are expected to participate in all aspects of this course.

**Online Behavior:** All participants in the course should be considerate of the other course participants and treat them (and their opinions) with respect. The class will operate under the assumption that all feedback offered is positive and that the intentions of the person(s) providing feedback are strictly honorable. Insensitivity in this area will not be tolerated. If you have any questions about online communication, you should review the Fogelman College's Netiquette website (opens in a new window).

**Syllabus Changes:** The instructor reserves the right to make changes as necessary to this syllabus. If changes are needed, the instructor will notify students of such changes by email.

**Student Services:** Please access the Student Services website at: [https://www.memphis.edu/fcbe/students/services.php](https://www.memphis.edu/fcbe/students/services.php) for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance

**Instructor's Expectations:** The instructor expects students to read the material in the text, view and study any recorded lectures, and complete assignments before their due dates. The instructor expects students who are having difficulties with course materials to contact the instructor for additional help.

Modules must be completed according to the syllabus schedule. All assignments have due dates that are shown in the course schedule. Quizzes and discussions have start dates and end dates. Closed quizzes will not be reopened and, if missed, receive a zero grade.

**WARNING CONCERNING ONLINE COURSES**

To compensate for extreme emergencies that might cause you to miss a due date for a quiz, your grade will be based on your highest test/quiz score. This policy substitutes for any makeup quizzes.

Students fail in an online course because they do not have the self-discipline and self-motivation required to complete an online course successfully. Some students believe that online courses will be easier than a traditional class. I think the opposite is true because the responsibility for doing
the work falls totally on the student. In this online class, there are deadlines, just like there are in traditional classes. It is your responsibility to meet them.

In this course, you should set aside approximately 3 hours per week for "class time," just as you would for a traditional on-campus class. Then you need to set aside an additional 6-9 hours a week for the assignments and reading time—again, just as you would if you were taking a traditional lecture class. Most importantly, pay attention to the timeline set forth in this syllabus and in elearn! Assignments will not be reopened after due dates have passed. Therefore, it is wise and responsible for completing module assignments early during the "window" of time that each module is open. It is unwise and irresponsible to wait until the due date approaches to complete an assignment. Each module is open for about two weeks, usually including two weekends.

Reasonably responsible students can find time within this window to complete the assignments. A computer problem of any kind is not a sufficient excuse for failing to complete an assignment on time. It is your responsibility to ensure that you have reliable internet access and a working computer to take an online course.

Internet Service Providers (I.S.P.s) have problems from time to time, hard drives fail, and computers sometimes "freeze" up or crash. We all know these things—technology is not perfect. It is ill-advised to wait until the last day or two before a due date/time to complete graded assignments. All I.S.P.s and computers are not created equal, and student problems can result from an inferior I.S.P. or computer. These problems are not an excuse for failing to complete assignments on time, not being involved in threaded discussions, or having no email access. Since computer crashes and related disasters will happen, I encourage you to make hard copies of everything. If you have problems with your I.S.P., contact them immediately. If you have persistent problems, you may have to access this course from another computer or through another I.S.P. Keep in mind that your I.S.P. is your link to this class from your home.

Course Learning Objectives: By completing this course, students will be able to:

• To conduct Retirement Needs Analysis,
• Factor Social Security, Medicare, and Medicaid into Retirement Planning,
• Explain the types of Retirement Plans and regulations thereof,
• Discuss retirement income and distributions and associated tax strategies,
• Choose an optimal plan for a business,
• Explain property titling and procedures for transferring property,
• Identify sources of estate tax liquidity,
• Explain gift and estate tax compliance and associated tax considerations, and
• Describe marital deductions, intra-family, and other business transfer techniques.
Fogelman College: Learning Outcomes Fogelman College: Learning Outcomes for Your Degree

This course is designed to help you to meet the overall learning objectives for the B.B.A. degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the [B.B.A. degree program].

- Goal 1: Graduates will be effective communicators.
- Goal 2: Graduates will demonstrate critical thinking skills.
- Goal 3: Graduates will be knowledgeable about ethical factors in the business environment.
- Goal 4: Graduates will be knowledgeable about the global business environment.
- Goal 5: Graduates will be proficient users of business presentation and analysis technology.

Fogelman College: Learning Outcomes for Your Degree: This course is designed to help you to meet the overall learning objectives for the B.B.A. degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the B.B.A. degree program.


COVID-19 Information: There is an information page on the FCBE website that includes important considerations for students related to the ongoing COVID situation. The URL for this webpage: https://www.memphis.edu/fcbe/faculty/covid_19_notice.php