Administrative Unit: Business Administration Department

Course Prefix and Number: FINC 498

Course Title: Comprehensive Financial Planning

Number of: Credit Hours: 3  Lecture Hours: 3  Laboratory Hours: 0

Catalog Description: A study of the principles and practices of professional financial planning using an integrated planning mode. Case studies will allow students to simulate real-world experience by integrating tax, insurance, and investment planning strategies into comprehensive financial plans. This investments course provides a foundation in modern portfolio theory and portfolio management with special consideration given to retirement planning.

Prerequisite(s)/Corequisite(s): FINC 354.

Text(s): Most current editions of the following:


Course Objectives:
- To evaluate how individuals develop financial and non-financial goals.
- To describe the financial planning process and the necessary steps for successful implementation.
- To demonstrate how financial resources should be allocated in the financial planning process.
- To understand the impact of inflation and taxes on personal finance decisions.
- To identify strategies designed to minimize the effect of taxes and inflation.
- To explore ways to finance a college education and sources of financial assistance.
- To explain how estates are taxed and describe estate planning strategies.
- To evaluate the need for and suitability of life, health, disability and property insurance.
- To develop investment strategies with consideration to asset allocation, individual risk tolerance, investment
preferences, and managing risk through diversification.

- To construct investment portfolios with asset allocations and risk-return profiles consistent with investor objectives.
- To evaluate various retirement plans with respect to taxes, contribution limits, distributions, and taxes.

Measurable Learning Outcomes:

- Explain what information should be included in a financial planning report.
- Explain the factors that shape an individual's goals, objectives, and priorities.
- Explain the different stereotypical behavior patterns in individuals and how they may impact the development and implementation of a personal financial plan.
- Explain the role of the financial professional in the planning process.
- Explain each of the three parts of the definition that determines who an investment adviser is.
- Explain the pertinent federal, state, and insurance regulatory and registration rules relating to the financial services industry.
- Explain the general guidelines that should be considered in creating personal financial statements.
- Explain the key elements in dealing with debt problems.
- Explain the characteristics creditors look for when evaluating creditworthiness.
- Explain what a credit report contains and how the information is interpreted.
- Explain how to compute anticipated college costs and college savings options.
- Explain how the "college aid formula" works.
- Explain government provided tax credits and other college incentives.
- Explain the tax-deferred investments suitable for children.
- Explain the different forms of ownership and how each may be distinguished from the other.
- Explain the types of non-traditional households and how financial matters should be structured in order to meet financial goals.
- Explain the effect of divorce on financial matters.
- Explain the strategies that can be used to reduce income taxes
- Explain how basis is used to calculate taxes when assets are sold.
- Explain how gifts are taxed.
- Explain the guidelines for selecting an insurance company.
- Explain the basic types of life insurance including beneficiary and tax implications.
- Explain the basic types of health and medical insurance.
- Explain the basic types of property and liability insurance.
- Explain how an estate is administered and how federal estate tax is determined.
- List and explain the purposes of estate planning documents.
- Identify typical retirement income sources.
- Identify factors to consider in assessing an individual’s retirement income needs.
- Explain the characteristics of qualified plans.
- Differentiate between individual and employer-sponsored retirement plans.
- Estimate retirement income and capital needs.
- Explain the life cycle approach to investment planning and asset allocation.
- Differentiate between active and passive management.
- Explain portfolio management objectives and the concepts of correlation and diversification.
- Explain how to build a retirement portfolio.
- Explain how mutual funds are analyzed.
- Explain the data and indexes needed to measure and compare portfolio performance.
- Explain the importance of sensitivity analysis relating to projected assumptions for investment returns and inflation rates.

Topical Outline (major areas of coverage):

- Financial Planning Process
- Financial Planning Rules and Regulations
- Education Planning
- Planning for Divorce and Non-Traditional Households
- Tax Planning
- Insurance Planning
- Estate Planning
- Retirement Planning
- Investment Planning

All Business Administration courses include a written and oral presentation component.

Recommended maximum class size for this course: 20

Library Resources: Online databases are available at http://www.ccis.edu/offices/library/resources.asp. You may access them from off-campus using your eServices login and password when prompted.

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Name ___________________________ Signature ___________________________

Date: September 26, 2005

NOTE: The intention of the master syllabus is to provide an outline of the contents of this course, as specified by the faculty of Columbia College, regardless of who teaches the course, when it is taught or where it is taught. Faculty members teaching this course for Columbia College are expected to facilitate learning pursuant to the course objectives and cover the subjects listed in the topical outline. However, instructors are also encouraged to cover additional topics of interest so long as those topics are relevant to the course’s subject. The master syllabus is, therefore, prescriptive in nature but also allows for a diversity of individual approaches to course material.