

Department Name and Number **Family, Youth and Community Sciences, 514932000**

Recommended SCNS Course Identification
 Prefix **F** **Y** **C** Level **5** Course Number **X** **X** **X** Lab Code _____
 Course Title (please limit to 21 characters) **Pers Fam Retir Est PI**

Effective Term and Year **Fall 2011** Rotating Topic yes no

Amount of Credit **3** Contact Hour: Base **3** or Headcount _____ S/U Only yes no

Repeatable Credit yes no If yes, _____ total repeatable credit allowed

Variable Credit yes no If yes, _____ minimum and _____ maximum credits per semester

Course Description (50 words or less)
Provides individuals with knowledge of both public and private retirement plans including Social Security, Medicare, Medicaid, defined benefit, defined contribution plans and their regulatory provisions. Estate planning aspects focus on the efficient conservation and transfer of wealth through trusts, wills, probate and charitable giving consistent with the client's goals.

Prerequisites
Graduate standing

Co-requisites
None

Degree Type (mark all that apply) Baccalaureate Graduate Professional Other _____

Category of Instruction Introductory Intermediate Advanced

Rationale and place in curriculum
Personal and Family Retirement and Estate Planning is designed to support the FYCS curriculum and development of a certification program in the area of family financial management. The course is an elective for FYCS majors and others on campus. This course is co-taught at the 4000-level. Differences in graduate and undergraduate expectations and assessments are detailed in the cover letter.

Department Contact Name **Mickie Swisher**
 Phone **273-3538** Email **mesw@ufl.edu**

College Contact Name **Elaine Turner**
 Phone **392-1963** Email **returner@ufl.edu**

Personal and Family Retirement and Estate Planning FYC 5XXX

Instructor: Dr. Michael S. Gutter
Office: 3002-C McCarty Hall D
Office Hours:
T & R 10 am – 11am by appointment

Email: msgutter@ufl.edu

Prerequisites: Graduate standing

Course Description: This course provides individuals with knowledge of both public and private retirement plans including Social Security, Medicare, Medicaid, defined benefit, defined contribution plans and their regulatory provisions. Estate planning aspects focus on the efficient conservation and transfer of wealth through trusts, wills, probate and charitable giving consistent with the client's goals.

This course is co-taught with FYC 4XXX. Students enrolled for graduate credit are expected to achieve objectives beyond the undergraduate requirements.

Course Objectives: After completing this course students will be able to:

- Understand and be able to apply the economic theories associated with retirement planning.
- Develop an understanding of the status of retirement and end of life planning through literature review.
- Understand the importance of retirement planning for the pre-retirement accumulation period and the post-retirement period.
- Demonstrate the ability to provide a client with an evaluation of retirement needs.
- Explain important provisions of Social Security and Medicare coverage.
- Determine legal and tax requirements for a retirement plan to be considered qualified for income tax purposes.
- Explain types of defined contribution and defined benefit qualified plans.
- Compare personal savings plans used in the retirement planning process.
- Describe and explain deferred compensation and non-qualified retirement plans; Explain plan selection and investment options.
- Understand, explain, analyze and evaluate estate planning needs and taxation and recommend appropriate techniques for meeting estate planning and objectives, including:
- Determine client estate planning needs and objectives, taking into account financial and non-financial (behavioral/social/emotional) aspects of estate planning
- Understand the effects of lack of estate planning, including state laws of intestacy
- Project estate taxation and liquidity needs in various situations

- Evaluate a client's situation and available estate planning strategies and techniques to recommend an appropriate plan to meet client objectives; monitor and recommend modifications based on changing circumstances
- Understand, analyze and evaluate client need for various estate documents, including, without limitation, wills, trusts, powers of appointment and medical directives
- Explain the probate system, including its purpose and pros and cons
- Understand and recommend appropriate techniques for charitable giving during life and as part of an estate plan
- Recommend estate planning techniques for all family, relationship types in order to meet the needs; this includes owners of closely-held businesses, farms, and ranches
- Conduct research on one of the course topics using one of the covered course theories as a basis for the study
- Demonstrate understanding of pre-retirement accumulation planning and post-retirement period asset distribution planning from reading and through professional writing.

Intellectual Development: In addition to developing technical expertise in the course subject matter, this course develops and fosters:

- Learn real business world expectations
- Communication skills, both written and oral
- Critical thinking
- Decision-making
- Intellectual curiosity and lifelong learning
- Exploration of subject matter through research

It should be noted that this course will have a high demand of time use for project and conceptual comprehension. Students will need to be dedicated to conforming to a strict schedule to complete the assignments, readings, exams and projects. This course is crucial for the success of a financial professional in the financial services industry.

Textbook/Readings Information:

- Retirement Planning and Employee Benefits for Financial Planners (4th Ed) **[DALTON]**
 - ISBN-10: 0974894591
 - ISBN-13: 978-0974894591
- Estate Planning for Financial Planners (4th Ed) **[Dalton]**
 - ISBN-10: 0974894567
 - ISBN-13: 978-0974894560
- Wärneryd, K. (1999). The Psychology of Savings. Northampton: Edward Elgar.
 - ISBN: 1 84064 016
- Assigned readings from journal articles are noted in the topic outline below.

Course Schedule

This schedule may vary depending on student needs. If we spend more time on one subject because of need the rest will be adjusted. Homework in italics is for the competition and HW in bold is for the course assignments.

Week	Topic	Readings	HW Due
1	Course Overview: - Objectives - Organization - Structure - Learning Philosophy Discussion of CFP® Topics list, Certification, Ethics and applications	1. Wärneryd, Ch. 1	<i>Assign Research Paper</i>
2	Retirement planning overview, Diversification, Gap Analysis	1. Dalton Ch. 1, 2 2. Wärneryd, Ch. 2 3. Ando, A., & Modigliani, F. (1963). The life cycle hypothesis of saving: Aggregate implications and test. <i>American Economic Review</i> , 53(1), 55-84.	Prepare Mini Case
3	Social Security	1. Dalton Ch. 11 2. Coronado, Julia L., Smith, Paul A. (2005). Social Security at 70: Principals, Issues and Alternatives. <i>National Tax Journal</i> . Vol. LVIII, No. 3, 505-524 3. Powers, Elizabeth T. Neumark, David. (2005). The Supplemental Security Income Program and Incentives to Claim Social Security Retirement Early. <i>The National Tax Journal</i> . Vol. LVIII, No. 1, 5-27	Outline to Research Paper DUE

	Asset Allocation ETF's	4. Lahey, Karen E. Kim, Doseong & Newman, Melinda L. (2003). Household income, asset allocation, and the retirement decision. <i>Financial Services Review</i> ; Fall Volume; 12, 3.	<i>Assign task to research 1 article on ETF's</i>
4	Qualified Pension Plans, Profit-Sharing Plans, SEP & ESOP	1. Dalton Ch.4, 5, 6 2. Wärneryd Ch. 3-4 3. Sherman, W. Richard & Brinker, Jr., Thomas M. Understanding Contribution Limits in Retirement Plans. <i>Journal of Personal Finance</i> ; Volume 6, 2/3.	<i>Assign Concept Chapter</i>
			Quiz I
5	Plan Distributions and Management	1. Dalton Ch. 7, 8	Concept Chapter DUE
		2. Stout, Gene R.& Mitchell, John B. (2006). Dynamic retirement withdrawal planning. <i>Financial Services Review</i> ; Summer Volume 15, 2. 117-131. 3. Reichenstein, William (2007). Implications of principal, risk, and returns sharing across savings vehicles. <i>Financial Services Review</i> ; Spring Volume; 16, 1. 4. Jacobs-Lawson, Joy M. & Hershey, Douglas A. (2005). Influence of future time perspective, financial knowledge, and financial risk tolerance on retirement behaviors. <i>Financial Services Review</i> ; Winter Volume; 14, 4. 5. Booth, Laurence. (2004). Formulating retirement targets and the impact of time horizon on asset allocation. <i>Financial Services Review</i> ; Spring Volume; 13, 1	<i>Assign Bibliography and Abstract Chapters</i>

6	IRA and Simplified Employee Pensions	1. Dalton Ch. 9	Student Presented Papers
		2. Wärneryd Ch. 5	Annotated Bibliography and Abstract DUE
			Peer Review DUE <i>Assign Lit Review Chapter</i>
7	SIMPLE, 403(b) and 457 plans	1. Dalton Ch. 10	<i>Assign Retirement Mini Case</i>
	Valuation of assets	2. Reichenstein, William. (2008). Valuation of assets in taxable accounts and annuities. <i>Financial Services Review</i> ; Fall Volume; 17, 3.	Lit Review Chapter DUE
	Use of tax shelters		<i>Annotated bibliography abstract review due back</i>
8	Retirement Adequacy	<ol style="list-style-type: none"> 1. Yuh, Y. Montalto, C. Hanna, S. (1998). Are Americans Prepared for Retirement? <i>Journal of Financial Counseling and Planning</i>. Volume 9(1). 2. Stout, R. Gene. (2008). Stochastic optimization of retirement portfolio asset allocations and withdrawals. <i>Financial Services Review</i>; Spring Volume; 17, 1. 3. Gustafson Leland V. Boldt, David J. Bird, Bruce M. (2005). Determining The Savings Rate Necessary for a Comfortable Retirement. <i>Journal of Personal Finance</i>. Volume 4, 3. 	<i>Assign Client Interview</i>

	Modern Portfolio Theory	<ol style="list-style-type: none"> 1. Hatcher, Charles. (1997). A Model of Desired Wealth at Retirement. <i>Journal of Financial Counseling and Planning</i>. Volume 8(1). 2. Li, J. Montalto, C. Geistfield. (1996). Determinants of Financial Adequacy for Retirement. <i>Financial Counseling and Planning</i>. Volume 7. 3. Williams, Flora L. & Zhou, Helen. (1997). Income And Expenditures In Two Phases Of Retirement. <i>Journal of Financial Counseling and Planning</i>. Volume 8(2). 	Quiz II
9	Employee Benefits	<ol style="list-style-type: none"> 1. Dalton Ch. 13, 14 2. Wärneryd Ch. 6 , 7 	Mini Case DUE
	<u>Exam I</u>		<i>Assign Methodology Chapter</i>
10	Overview of Estate Planning and Basic Documentation	<ol style="list-style-type: none"> 1. DL Ch. 1, 2 2. DL Ch. 3, 4 	<i>Client Interview DUE</i>

	Property and Probate	<ol style="list-style-type: none"> 1. Joulfaian, David. (2006). The Behavioral Response of Wealth Accumulation to Estate Taxation: Time Series Evidence. <i>The National Tax Journal</i>. Vol. LVIV, No. 2, 253-268. 2. Brunetti, Michael J. (2005). The Estate Tax and Charitable Bequests: Elasticity Estimates Using Probate Record. <i>National Tax Journal</i>. Vol. LVIII, No. 2, 165-189. 3. Zeydel, Diana, S. C. (2009). Estate Planning in a Low Interest Rate Environment. <i>Estate Planning</i>. Vol. 36(7), 17 -23 4. Birney, Mayling. & Graetz, Michael J. (2006). Public Opinion and the Push to Repeal the Estate Tax. <i>The National Tax Journal</i>, Vol. LIX, No.3, 439 – 462. 	Assign Major Case
11	The Gift Tax	1. DL Ch.5, 6, 13	<i>Assign Estate Mini Case</i>
	The Estate Tax Generation Skipping Transfer Tax	<ol style="list-style-type: none"> 2. Wärneryd Ch. 8, 9 3. Heilborn, Stephanie. (2009). The Complete Guide to Trust Severences for GST Tax Purposes. <i>Estate Planning</i>. June Vol. 36(6), 8-13 	
12	Transfers During Life and Death	1. DL Ch. 7, 10	Methods Chapter DUE
	Unlimited Marital Deductions	2. Joulfaian, David. & McGarry, Kathleen. (2004). Estate and Gift Tax Incentives and Inter Vivos Giving. <i>The National Tax Journal</i> . Vol. LVII, No. 2, Part 2	
	Asset Protection	3. Edwards, Kay P. (1991). Planning for Family Asset Transfers. . <i>Journal of Financial Counseling and Planning</i> . Volume 2.	

13	Life Insurance	1. DL Ch. 8, 9, 11 2. Valuing Life Insurance: When, Why and How? <i>Estate Planning Review</i> . 28-31	Quiz III
	Charitable Giving	3. Krass, Steven, et al. (2007). RMDs, Charitable Contributions from IRA's and Other Planning After PPA 2006. <i>Estate Planning Review</i> .	
	Trusts		
14	Family Limited Partnerships,	1. Teall, John L. (2007). Family limited partnerships and control discounts. <i>Financial Services Review</i> ; Summer Volume 16, 2; 155 – 165.	Estate Mini Case DUE
	Limited Liability Company	2. Oshins, Richard. Et al. (2007). Valuation of FLP/LLC Interests- Mismatch Between Inclusion and Marital Deduction Values. <i>Estate Planning Review</i> .	
15	Advanced Directives	1. DL Ch. 12, 13	Major Case DUE
	Special Elections, Post-Mortem	2. Tax Court Rules for Estate in LLC Case. <i>Estate Planning Review</i> . Vol. 34, No. 4, 25- 28 3. Viatical Settlements Model Acts and the Life-Settlement Industry. <i>Estate Planning Review</i> . 38-39 4. Kess, Sidney. Et al. (2006). What are You Advising Your Clients to Do? <i>Estate Planning Review</i> . 86-95	Research Paper DUE
	<u>Exam II</u>		

Course Requirements:

In-Class Activities. These will be Instructor preferred activities to apply the current subject matter that will involve each person of the class to provide their input and recommendation to the activity. Students will be encouraged to speak in front of the class or take a committee approach to resolve the situation.

Mini-Cases. Graduate students will be required to create mini-case studies based on the criteria formulated for the undergraduate mini-case study assignments. The graduate students will uniquely create their own cases and answer them according to the circumstances of their choice. The Client Interview assignment will be a guide for helping to develop the details of the cases.

Major Case. Graduate students will be required to create a Comprehensive case study that focuses on a retirement and estate planning need for a typical client in the business industry. They will be assigned a template of circumstances then it will assign to the student to create the components of the case and answer in narrative format the recommendations and solutions for change to the case situation.

Research summaries - These will be a critical analysis and discussion from weekly journal readings. These summaries should be approximately one page and reflect a critical reading of the article. Students will be expected to do 5 of these during the semester. The summaries should reflect the purpose, the theory, the methods, the conclusions, and the contribution. Students are invited to select additional articles from acceptable scholarly journals but should receive permission from the professor first.

Research Paper Students will be responsible for the formulation of a research paper that addresses a topic or project to further advance the financial planning process. Students will be required to submit drafts of their concept, literature review, methodology, and results. The due dates are timed throughout the semester as a guide for the students to stay on track for completion at the end of the semester. Students will pair up with another graduate student for critiquing and will be required to have meetings and reviews of the paper/project with their major professor to ensure accuracy and validity. The final draft of the paper will be due at the time of the final exam. Students are expected to conduct the research and formulate the purpose for the intent of publication or conference proceedings.

Client Interview Students will need to interview a prospect or family member as an assignment to build consulting and communication skills. The students will focus on asking pertinent questions to gather facts and use them for their case studies design.

Quizzes Given throughout the semester they will test that you are keeping up with the material and help the instructors gauge the level of competency the students are retaining to help improve knowledge gaps.

In – Class Participation Students are responsible for attending class promptly and consistently. Their participation grade will depend on their attendance record and involvement in class. It is important to raising important questions and comments on the subject matter at hand. It is expected that you read the materials prior to class for active participation. It is imperative you comprehend this material. This will also incorporate the grade of peer reviewing and feedback to their partner.

Midterms/Exams The midterms will be multiple-choice format. Students will be allowed to use a financial calculator and one page of notes. They are expected to behave professionally and

ethically in this course. Any violations of academic standards or of client privacy result in you being fired from this firm; in other words you will fail the course.

- ❖
- ❖ **+Make up exams/assignments will be given ONLY in cases of DOCUMENTED ILLNESS AND/OR DEATH IN THE FAMILY.** It is the student's responsibility to notify the instructor **as soon as possible** after the missed examination date and to take the makeup exam within **one week** of the scheduled exam. A make-up is then given at the instructors discretion.
- ❖ Unless you receive permission prior to the due date, all assignments must be delivered at the beginning of the class in hard copy format. Any submission after this will lose one letter grade per day late beginning after the class period: 1 day late = B, 2 days = C, 3 days = D, etc. **DO NOT EMAIL ME THROUGH eLearning! Any assignment submitted through eLearning WILL NOT be graded and will receive a zero unless we specifically instruct you do so. All assignments must have a valid TurnItIn report.**
- ❖ All graded material remains the property of the teacher, and any unreturned exam or assignment will result in a grade of zero.

Grade Breakdown

Activity	Points
Mini-Cases (2)	1) 50 2) 50
Major Case (1)	75
Client Interview	25
Research Paper	100
Quizzes (3)	150
In-Class Activity Participation	50 50
Research Summaries	50
Exam 1	100
Exam 2	100
Total	800

Grading Scale

Lower limit	Upper limit	Letter grade		Lower limit	Upper limit	Letter grade
92.5%	100%	A		72.5%	76.4%	C
89.5%	92.4%	A-		69.5%	72.4%	C-
86.5%	89.4%	B+		66.5%	69.4%	D+
82.5%	86.4%	B		62.5%	66.4%	D
79.5%	82.4%	B-		59.5%	62.4%	D-
76.5%	79.4%	C+		0	59.4%	E

Grading Policies For information on current UF grading policies for assigning grade points see the undergraduate catalog web page

<http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html>.

ATTENDANCE

Regular attendance at class is necessary for you to get the most out of this course. Each day of class, you are responsible for initialing next to your name on the attendance sheet. It is your responsibility to sign the sheet at each class and signing the sheet at a later class meeting will not be permitted. You will not be permitted to sign the attendance sheet if you arrive late to class or if you are going to leave early. Your signature indicates you attended the ENTIRE class session. Please note that signing a friend's name to the sheet is academic dishonesty and will result in the loss of your ENTIRE attendance grade for the term, as well as other appropriate ramifications related to academic dishonesty.

Related to the number of absences permitted, each student will receive one excused absence during the semester. You may use this absence for whatever reason you wish, sickness, family emergency, personal vacation, etc. It is not necessary to clear this absence with me ahead of time or discuss the reason for your absence with me after the fact. Of course, absence on a day during which an assignment was due will result in a grade of zero, unless the assignment is hand delivered (NO EMAIL) to me prior to class time. However, for each absence past one, you incur a 2 percent deduction off your FINAL GRADE for the course, so make sure and use your absence wisely.

Academic Honesty, Software Use, UF Counseling Services, Services for Students with Disabilities

In 1995 the UF student body enacted an [honor code](#) and voluntarily committed itself to the highest standards of honesty and integrity. When students enroll at the university, they commit themselves to the standard drafted and enacted by students.

In adopting this honor code, the students of the University of Florida recognize that academic honesty and integrity are fundamental values of the university community. Students who enroll at the university commit to holding themselves and their peers to the high standard of honor required by the honor code. Any individual who becomes aware of a violation of the honor code is bound by honor to take corrective action. The quality of a University of Florida education is dependent upon community acceptance and enforcement of the honor code.

The Honor Pledge: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

On all work submitted for credit by students at the university, the following pledge is either required or implied: **"On my honor, I have neither given nor received unauthorized aid in doing this assignment."**

The university requires all members of its community to be honest in all endeavors. A fundamental principle is that the whole process of learning and pursuit of knowledge is diminished by cheating, plagiarism and other acts of academic dishonesty. In addition, every dishonest act in the academic environment affects other students adversely, from the skewing of the grading curve to giving unfair advantage for honors or for professional or graduate school admission. Therefore, the university will take severe action against dishonest students. Similarly,

measures will be taken against faculty, staff and administrators who practice dishonest or demeaning behavior.

Students should report any condition that facilitates dishonesty to the instructor, department chair, college dean, Student Honor Council, or Student Conduct and Conflict Resolution in the Dean of Students Office.

(Source: 2010-2011 Undergraduate Catalog)

It is assumed all work will be completed independently unless the assignment is defined as a group project, in writing by the instructor.

This policy will be vigorously upheld at all times in this course.

Software Use:

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

Campus Helping Resources

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university's counseling resources. The Counseling & Wellness Center provides confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance.

- *University Counseling & Wellness Center, 3190 Radio Road, 352-392-1575, www.counseling.ufl.edu/cwc/*

Counseling Services

Groups and Workshops

Outreach and Consultation

Self-Help Library

Training Programs

Community Provider Database

- *Career Resource Center, First Floor JWRU, 392-1601, www.crc.ufl.edu/*

Students with Disabilities

The Disability Resource Center coordinates the needed accommodations of students with disabilities. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues.

0001 Reid Hall, 352-392-8565, www.dso.ufl.edu/drc/

QUESTIONS?

Please direct any questions regarding these policies to instructor



Institute of Food and Agricultural Sciences
Department of Family, Youth and Community Sciences

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<http://fycs.ufl.edu>

October 4, 2010

TO: CALS Curriculum Committee

RE: New Course Approvals: Financial Planning

Dear CALS Committee Members,

This letter supports the approval of a co-taught FYC4000/5000 level, course “Personal and Family Retirement and Estate Planning” within Family, Youth and Community Sciences (FYCS). The course is specifically designed to support the curriculum and potential certification in the area of family financial management and can be used as an elective for the FYCS major at the undergraduate and graduate levels. This course will develop understanding, comprehension and application of key principles within the area of financial planning through reading, discussion, and student presentations. Our existing courses in this area enjoy high enrollment and include students from other departments in the College of Agricultural and Life Sciences as well as students from other colleges at the University of Florida. Given the current economic situation, the course content is timely and relevant therefore, we anticipate adequate demand for this course. The course will be taught by Dr. Michael Gutter, a faculty member in FYCS. The course was unanimously approved by the FYCS Curriculum Committee.

Current UF course offerings in this area with potential overlap are offered through the Dept. of Finance, Insurance and Real Estate (FIRE) and Food and Resource Economics (FRE). During the initial planning phase for this course, Dr. Gutter met with FIRE faculty relative to course content and possible conflicts. FIRE was supportive and encouraged Dr. Gutter to develop the course. A letter has been forwarded to the Department Chairs of FIRE and FRE seeking departmental support for this new FYC course.

Given that this is a co-taught course, a detailed explanation of the differences in student expectations between the undergraduate and graduate levels is included below. The course syllabi reflect these differences as well.

Thank you.

Sincerely,

A handwritten signature in black ink that reads 'Gerald Cullen'.

Gerald Cullen
Undergraduate Coordinator, FYCS

Mickie Swisher
Graduate Coordinator, FYCS

FYC4XXX/5XXX: Personal and Family Retirement and Estate Planning Student Expectations

Level of Instruction

Undergraduate	Graduate
Textbook is the primary reference material	Referred research journal articles are the primary reference material

Objectives

Undergraduate	Graduate
Be able to learn to work as a team	
	Be able to understand and be able to apply the Economic theories associated with retirement planning
	Be able to develop an understanding of the status of retirement and end of life planning through literature review
Be able to understand the importance of retirement planning for the pre-retirement accumulation period and the actual retirement when the funds are used	Be able to understand the importance of retirement planning for the pre-retirement accumulation period and the actual retirement when the funds are used
Be able to demonstrate the ability to provide a client with an evaluation of retirement needs	Be able to demonstrate the ability to provide a client with an evaluation of retirement needs
Be able to explain important provisions of Social Security and Medicare coverage	Be able to explain important provisions of Social Security and Medicare coverage
To determine legal and tax requirements for a retirement plan to be considered qualified for income tax purposes	To determine legal and tax requirements for a retirement plan to be considered qualified for income tax purposes
Be able to explain types of defined contribution and defined benefit qualified plans	Be able to explain types of defined contribution and defined benefit qualified plans
Be able to compare personal savings plans used in the retirement planning process	Be able to compare personal savings plans used in the retirement planning process
Be able to describe and explain deferred compensation and non-qualified retirement plans; Explain plan selection and investment options	Be able to describe and explain deferred compensation and non-qualified retirement plans; Explain plan selection and investment options
Be able to understand, explain, analyze and evaluate estate planning needs and taxation and recommend appropriate techniques for meeting estate planning and objectives	Be able to understand, explain, analyze and evaluate estate planning needs and taxation and recommend appropriate techniques for meeting estate planning and objectives

Be able to determine client estate planning needs and objectives, taking into account financial and non-financial (behavioral/social/emotional) aspects of estate planning	Be able to determine client estate planning needs and objectives, taking into account financial and non-financial (behavioral/social/emotional) aspects of estate planning
To be able to understand the effects of lack of estate planning, including state laws of intestacy	To be able to understand the effects of lack of estate planning, including state laws of intestacy
To be able to project estate taxation and liquidity needs in various situations	To be able to project estate taxation and liquidity needs in various situations
Be able to evaluate a client's situation and available estate planning strategies and techniques to recommend an appropriate plan to meet client objectives; monitor and recommend modifications based on changing circumstances	Be able to evaluate a client's situation and available estate planning strategies and techniques to recommend an appropriate plan to meet client objectives; monitor and recommend modifications based on changing circumstances
Understand, analyze and evaluate client need for various estate documents, including, without limitation, wills, trusts, powers of appointment and medical directives	Understand, analyze and evaluate client need for various estate documents, including, without limitation, wills, trusts, powers of appointment and medical directives
Be able to explain the probate system, including its purpose and pros and cons	Be able to explain the probate system, including its purpose and pros and cons
Understand and recommend appropriate techniques for charitable giving during life and as part of an estate plan	Understand and recommend appropriate techniques for charitable giving during life and as part of an estate plan
Recommend estate planning techniques for all family, relationship types in order to meet the needs; this includes owners of closely-held businesses, farms, and ranches	Be able to recommend estate planning techniques for all family, relationship types in order to meet the needs; this includes owners of closely-held businesses, farms, and ranches
	Be able to conduct research on one of the

	course topics using one of the covered course theories as a basis for the study
	Be able to understand the importance of retirement planning for the pre-retirement accumulation period and the post-retirement period

Level of Performance & Assessment Techniques

Undergraduate	Graduate
Analyze Case Studies (2)	Author & Analyze Case Studies (2)
Analyze Major Case Study (1)	Author & Analyze Major Case Study (1)
Conduct Client Interview	Conduct Client Interview
Quiz (3)	Quiz (3)
In-Class Activity (1)	In-Class Activity (1)
Class Participation	Class Participation
Debate	Research Paper
Exam (2)	Exam (2)
	Critical Literature Reviews (5)

Explain how the exams, class presentation and case studies differ (if they do) and how you will assess them differently – e.g., the difference in your assessment criteria.

- All students will take the same objective portions of the exam. Graduate students will also have a question based on the assigned literature.
- The expectation for graduate student presentations is that they will be longer and incorporate relevant scholarly research. Undergraduates will rely more on the assigned text.
- Graduate students will develop the case studies based on certain criteria established by the instructor. They will develop the supporting materials and then present the case to the undergraduate students. Once the undergraduate students have completed the case, the graduate students will present their solution to the rest of the class.



College of Agricultural and Life Sciences
Food and Resource Economics

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352-846-0988 Fax

October 13, 2009

Nayda Torres
Professor and Chair
Department of Family, Youth and Community Services
University of Florida

Dear Nayda,

The FRE has reviewed the five new course proposals in family financial management submitted by your department. We fully support approval of these submissions. FRE faculty members speak highly of the proposed instructors, and the proposed classes do not conflict with anything we teach. The proposed classes complement our curriculum in business financial management, and we would like FRE students to have access to them.

Best Regards,

A handwritten signature in cursive script that reads 'Ray Huffaker'.

Ray Huffaker
Professor and Chair

October 14, 2010

MEMORANDUM

To: Elaine Turner, PhD.
From: Brian Ray, Ph.D. *Brian D. Ray*
Subject: Memo of Support for Proposed FYC Courses

The Warrington College of Business Administration (WCBA) is supportive of the following courses proposed by the College of Agricultural and Life Sciences.

FYC 4XXX Personal and Family Insurance Planning
FYC 5XXX Personal and Family Insurance Planning

FYC 4XXX Personal and Family Retirement and Estate Planning
FYC 5XXX Personal and Family Retirement and Estate Planning

FYC 4XXX Personal and Family Tax Planning
FYC 5XXX Personal and Family Tax Planning

FYC 4XXX Personal and Family Financial Planning Capstone
FYC 5XXX Personal and Family Financial Planning Capstone

If these courses are approved, the WCBA faculty will consider the creation of a *Personal and Family Financial Planning* area of specialization for the Bachelor of Arts in Business Administration program.

External Consultation Results (departments with potential overlap or interest in proposed course, if any)

Department WCBA	Name and Title Brian Ray, Associate Dean
Phone Number 273-0156	E-mail brian.ray@warrington.ufl.edu
<p>Comments</p> <p>WCBA supports the approval of the proposed 4000- and 5000-level courses in personal and family financial planning (Personal and Family Insurance Planning, Personal and Family Retirement and Estate Planning, Personal and Family Tax Planning, and Personal and Family Financial Planning Capstone). If these courses are approved, WBCA faculty will consider the creation of a Personal and Family Financial Planning area of specialization in the BA in Business Administration program. The proposed courses do not overlap with any current or proposed WCBA courses.</p>	

Department Food and Resource Economics	Name and Title Ray Huffaker, Chair
Phone Number 392-1826	E-mail rhuffaker@ufl.edu
<p>Comments</p> <p>The Food and Resource Economics department supports the approval of proposed 4000- and 5000-level courses in personal and family financial management and has no concerns about duplication or overlap with current or proposed courses in the department.</p>	

Department _____	Name and Title _____
Phone Number _____	E-mail _____
<p>Comments</p>	

All UCC1 forms and each UCC2 form that proposes a change in the course description or credit hours must include this checklist in addition to a complete syllabus. Check the box if the attached syllabus includes the indicated information.

Syllabus MUST contain the following information:

- Instructor contact information (and TA if applicable)
- Course objectives and/or goals
- A topical outline (at least tentative) of subjects to be covered
- Required and recommended textbooks
- Methods by which students will be evaluated and their grades determined
- Policy related to class attendance
- Policy related to make-up exams or other work
- Statement related to accommodations for students with disabilities
- Information on current UF grading policies for assigning grade points

It is recommended that syllabi contain the following information:

1. Critical dates for exams and other work
2. Class demeanor expected by the professor (e.g., tardiness, cell phone usage)
3. UF's honesty policy
4. Contact information for university counseling and mental health services

The University's complete Syllabus Policy can be found at:

<http://www.aa.ufl.edu/policy/SyllabiPolicy.pdf>