

FCS 5520 – Retirement Planning

Fall 2017

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| Prerequisites: | FCS 3450 or FCS 3500 |
| Credit Hours: | 3 credit hours (which requires a minimum of 6 preparation hours for class per week) |
| Meeting Time and Location: | Online |
| Instructor: | Heather Spencer, M.S. |
| Office Hours: | Online by appointment |
| Email: | heather.spencer@fcs.utah.edu or through Canvas email |

Course Description:

The intent of the retirement planning course is to provide individuals with knowledge of both public and private retirement plans. The public plans include Social Security, Medicare, and Medicaid. The private plans include defined benefit and defined contribution plans and their regulatory provisions. The specifics of the various plans are analyzed as well as non-qualified deferred compensation plans. Finally, issues that individuals face in retirement, such as life-styles choices, community choices, insurance issues, and medical issues will be discussed.

Student Centered Learning Objectives:

- Students will understand the importance of retirement planning, both in the accumulation period and the actual retirement period.
- Students will understand the types of communities available to live in during retirement, including advantages and disadvantages of various options
- Students will be able to explain important provisions of Social Security and Medicare coverage.
- Students will be able to describe the legal and tax requirements for a retirement plan to be considered qualified for income tax purposes.
- Students will be able to identify types of defined contribution plans, defined benefit qualified plans, and employer sponsored plans.
- Students will compare personal savings plans used in the retirement planning process.
- Students will be able to describe and explain deferred compensation and non-qualified retirement plans.
- Students will demonstrate their knowledge of retirement concepts by creating a retirement plan that meets an individual's needs.

Required Textbook:



"Retirement Planning and Employee Benefits" by James F. Dalton and Michael A. Dalton, Money Education, 13th or 14th edition

Course Projects and Assignments:

Technology Prep Assignment: A short assignment to practice using the tools in Canvas. Details provided on Canvas.

Projects: There are two projects to complete and details are provided on Canvas. Project 1 requires a 4-8 page paper discussing any retirement issue you find interesting (law changes, types of plans available, Social Security, reform possibilities, etc.). Project 2 requires that you prepare a retirement plan for a real individual (may be yourself) utilizing the analysis program eMoney (available online and free to you as a student -- more details on Canvas). Projects are due by **11:59 p.m. on the due date**. Late projects will incur a 20% late penalty per day, including weekends and holidays. Projects turned in 5 calendar days, including weekends, after the due date will not be accepted. **Projects are an individual activity.**

Quizzes: There are 4 Quizzes in this course, and the top 3 scores will be counted. Quizzes are comprised of multiple choice questions derived from the readings, power point lectures, and information posted on Canvas. Each quiz will cover one module's material; they are not comprehensive. You must take the quiz in the allotted time. Once you have started a quiz, you may not stop or pause it. You will have one attempt to take each quiz. Quizzes will open at 12:01 a.m. on Friday and **close at 11:59 p.m. on Saturday**. Please note that if you are in a different time zone, you need to be done by 11:59 p.m. Mountain Time. **Quizzes are open note/open book and an individual activity.**

Exams: There are 2 exams in this course (midterm and final). Each exam will cover half of the course content (they are not comprehensive) and are comprised of multiple choice questions derived from the readings, power point lectures, and

information posted on Canvas. You must take the exam in the allotted time. Once you have started an exam, you may not stop or pause it. You will have one attempt to take each exam. Exams will open at 12:01 a.m. on Friday and **close at 11:59 p.m. on Saturday**. Please note that if you are in a different time zone, you need to be done by 11:59 p.m. Mountain Time. **Exams are open note/open book and an individual activity.**

Point Allocation:

Technology Prep Assignment = 1%
Projects = 20% each = 40%
Quizzes = 3 @ 10% each = 30%
Midterm = 14%
Final Exam = 15%

Grading Scale:

The following grading scale is used for the course, for exams, quizzes, assignments, and your overall grade, expressed as percentages. Cut-offs exist, and I do not round up. If you receive an 86.99, you will receive a B. Do not contact me and ask me to bump up your grade; it is unethical to change standards midstride.

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| 90.00-92.99 = A- | >93.00% = A | |
| 80.00-82.99 = B- | 83.00-86.99 = B | 87.00-89.99 = B+ |
| 70.00-72.99 = C- | 73.00-76.99 = C | 77.00-79.99 = C+ |
| 60.00-62.99 = D- | 63.00-66.99 = D | 67.00-69.99 = D+ |
| | <59.99 = E | |

A Note on Technology:

We will rely on technology exclusively in this online course. Excuses based on technology failure will not be allowed as a reason to extend a deadline or retake an exam. If you do not get the concept check questions completed before the deadline, it will not count. If your project is late, penalties will be applied. Please take precautions and do not wait until the last minute. Make sure you understand how to use the tools in Canvas and that you have enough time to deal with contingencies.

Classroom Equivalency:

Please be considerate of others' opinions and always be respectful. It may be difficult to determine tone in an online community, so please be mindful of this when reading and writing responses.

Discussion threads and emails are considered to be equivalent to classrooms, and student behavior within these environments shall conform to the Student Code. Specifically:

- Posting photos or comments that would be off-topic in a classroom are still off-topic in an online posting.
- Off-color language and/or photos are never appropriate.
- Using angry or abusive language is called "flaming," is not acceptable, and will be dealt with according to the Student Code.
- Do not use ALL CAPS since it is the equivalent of shouting, as is overuse of exclamation points (e.g. !!!!!!!) and question marks (e.g. ???????).
- Course emails and discussion postings are part of the classroom, and as such, are University property and subject to GRAMA regulations and the Student Code. Privacy regarding these communications between correspondents must not be assumed.

ADA Statement:

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

Academic Honesty:

You are encouraged to form study groups for the quizzes and exams; taking the quizzes and exams are an individual activity. There are many ways for you to cheat on the online tests in this course. I know that you value your integrity and the integrity of this university and will act honorably on the exams. To do anything less is cheating yourself as well as your fellow students.

All honesty and plagiarism policies established by the University of Utah will be upheld in this class. Academic misconduct in any form in this class will not be tolerated. This includes but is not limited to cheating, plagiarizing, misrepresenting one's work, inappropriately collaborating, and/or submitting the same work for more than one course without the permission of both instructors.

If you include information from outside the class or quotes in your written assignments, you must provide citations and a reference list. Avoid the urge to over-rely on quotes; a written assignment that is substantially made up of quoted material will not be considered to be your own work, even if you have used correct citations.

For further information about the University of Utah's policies regarding academic misconduct, please see the student handbook at www.admin.utah.edu/ppmanual/8/8-10.html or Section V.B. here <http://www.regulations.utah.edu/academics/6-400.html>

Incompletes:

In order to qualify for an "Incomplete" in any University of Utah course, you must complete at least 80% of the course work *and* be in good standing (i.e., have earned at least a C on all completed work) *and* receive permission from the instructor (if you can justify to the instructor that you cannot finish the course because of circumstances beyond your control). The FCS departmental policy is that students who do not complete the work within 1 year after the granting of an 'I' will automatically receive a failing grade. No exceptions will be made to this policy.

Instructor Responsibilities:

I will

1. Be prepared for the course and have material posted in a timely manner.
2. Use a variety of teaching methods, including power point slides, audio files, discussion boards, web links, video clips, etc. in an effort to create a stimulating learning environment and accommodate different learning styles.
3. Provide feedback on assignments in a timely manner.
4. Be available for individual consultation during office hours or by appointment.
5. Reply to email within 48 hours (not including weekends or holidays).
6. Follow all University of Utah policies regarding conduct within the classroom, incompletes, and accommodations. No exceptions will be made to these policies.
7. Comply with the Final Exam schedule determined by the University. The Final Exam will be offered during the appointed time.
8. Treat students equitably and with respect. This includes enforcing responsible classroom behavior.

Student Responsibilities:

You are expected to:

1. Spend 2-3 hours per credit hour in preparing for this class, including completing reading assignments & written assignments, and studying for the final exam. As this is a 3-credit course, you should plan on spending 6-9 hours per week in preparation.
2. Complete required reading assignments in a timely manner.
3. Complete all assignments and exams on time.
4. Treat one another, the instructor, and the campus staff with respect.
5. Seek help from the instructor (and other resources such as the Center for Disability Services or the Writing Center) whenever necessary, and before minor problems become major barriers to learning.
6. Refer to the syllabus and the class webpage for important information pertaining to the exam, written assignments, and class policies.

Scheduling Accommodations:

Students should register for courses for which they have no scheduling conflicts. University policy allows you to make up assignments and exams if you are participating in officially sanctioned University activities, such as intercollegiate athletics. If you miss an exam or assignment deadline due to illness or a medical emergency, medical documentation (i.e., a doctor's note) must be provided in order to make up missed work.

Note on the Syllabus:

This syllabus is meant to serve as an outline and guide for the course. Please note that it may be modified by the instructor at any time so long as reasonable notice is provided to students of the modification. The General Course Outline may also be modified by the instructor at any time to accommodate the needs of a particular class. Should you have any questions or concerns about the syllabus, it is your responsibility to contact the instructor for clarification.

Schedule of Topics and Due Dates:

| Dates | Content; Assignments; Exams | Reading Assignment |
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| Weeks 1-4 | <p>Module 1 topics: (Chapter 1) Introduction to Retirement Planning: Introduction to the world of Retirement Planning (Chapter 2) Retirement Planning Accumulations and Distributions: Factors affecting retirement planning (e.g., life expectancy, savings and investment issues, retirement needs analysis, sources of retirement income), Retirement funding (Chapter 3) Qualified Plan Overview: Pension Plans vs Profit Sharing Plans, DB vs DC, Advantages of qualified plans, qualification requirements (Chapter 4) Qualified Pension Plans: Pension plan characteristics, DBs vs DCs, Cash Balance pension plans, Money Purchase pension plans</p> <p>Complete the Tech Prep Assignment by September 1 Quiz 1 due September 15</p> | Chapters 1, 2, 3, and 4 |
| Weeks 5-7 | <p>Module 2 Topics: (Chapter 5) Profit Sharing Plans: Profit sharing plan, Cash or deferred arrangements, DB(k) plans, US government thrift plans (Chapter 6) Stock Bonus Plans & Employee Stock Ownership Plans: advantages and disadvantages of each, qualifications of each (Chapter 7) Distributions from Qualified Plans: distribution option, taxation of distributions, early withdrawals, minimum distributions, planning for beneficiaries</p> <p>Quiz 2 due October 6 Fall Break from October 7-14</p> | Chapters 5, 6, and 7 |
| Week 8 | <p>Study for Midterm Exam Midterm due October 20</p> | |
| Weeks 9-11 | <p>Module 3 Topics: (Chapter 9) IRAs and SEPs: IRA, Roth IRA, myRA, SEPs, SARSEPs (Chapter 10) SIMPLE, 403(b), and 457 plans: SIMPLEs, 403(b) plans or TSAs, 457 plans (Chapter 11) Social Security: Taxes and Contributions, Benefits -- eligibility and calculations, taxation of benefits, other SS benefits, Use www.ssa.gov; (Chapter 12) Deferred Compensation and NonQualified Plans: Income tax issues, funding arrangements, Employer stock options and stock plans</p> <p>Project 1 due November 3 Quiz 3 due November 10</p> | Chapters 9, 10, 11 and 12 |
| Weeks 12-14 | <p>Module 4 Topics: (Chapter 14) Employee Benefits: Group Benefits: Medical plans, Group term life insurance, Group disability insurance, Cafeteria plans, FSAs, Medical savings accounts, HSAs, Succession planning and insurance arrangements Additional Readings on: Medicare, Long-term care, Advance directives, insurance as part of retirement planning</p> <p>Thanksgiving Break November 22-23 Quiz 4 due December 1</p> | Chapter 14 and additional readings linked on Canvas |
| Week 15 | <p>Work on Project 2 Project 2 due December 7</p> | |
| Finals Week | <p>Final Exam open December 10-14; complete by December 14</p> | |