

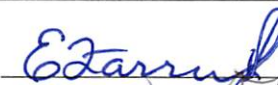


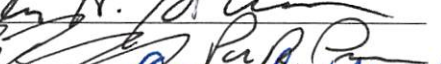

# FLORIDA ATLANTIC UNIVERSITY™

## Graduate Programs—COURSE CHANGE REQUEST<sup>1</sup>

UGPC APPROVAL \_\_\_\_\_  
 UFS APPROVAL \_\_\_\_\_  
 SCNS SUBMITTAL \_\_\_\_\_  
 CONFIRMED \_\_\_\_\_  
 BANNER POSTED \_\_\_\_\_  
 CATALOG \_\_\_\_\_

DEPARTMENT: FINANCE	COLLEGE: COLLEGE OF BUSINESS
COURSE PREFIX AND NUMBER: RMI6118	CURRENT COURSE TITLE: LIFE INSURANCE AND PENSIONS
CHANGE(S) ARE TO BE EFFECTIVE (LIST TERM):	___ TERMINATE COURSE (LIST FINAL ACTIVE TERM):
<p><b>CHANGE TITLE TO:</b> INSURANCE AND FINANCIAL PLANNING</p> <p><b>CHANGE PREFIX FROM:</b> _____ <b>TO:</b> _____</p> <p><b>CHANGE COURSE NO. FROM:</b> _____ <b>TO:</b> _____</p> <p><b>CHANGE CREDITS<sup>2</sup> FROM:</b> _____ <b>TO:</b> _____</p> <p><b>CHANGE GRADING FROM:</b> _____ <b>TO:</b> _____</p> <p><b>CHANGE WAC/GORDON RULE STATUS<sup>3</sup></b>                  ADD* _____ REMOVE _____</p> <p><b>CHANGE GENERAL EDUCATION REQUIREMENTS<sup>4</sup></b>                  ADD* _____ REMOVE _____</p> <p><small>*WAC and General Education criteria must be clearly indicated in attached syllabus. For WAC Guidelines: <a href="http://www.fau.edu/WAC">www.fau.edu/WAC</a>. Please attach General Education Course Approval Request: <a href="http://www.fau.edu/deanugstudies/GeneralEdCourseApprovalRequests.php">www.fau.edu/deanugstudies/GeneralEdCourseApprovalRequests.php</a></small></p>	<p><b>CHANGE DESCRIPTION TO:</b>                  This course discusses important personal financial planning components including life insurance, health insurance (medical expense plans, Medicare and Medicaid, disability income insurance, long-term care insurance), retirement planning (employer-sponsored retirement plans, nonqualified plans, IRAs, and annuities), and estate planning. Other important topics covered include life settlements, mortality bonds, employee benefits, insurance fraud, family trusts, QPRTs, private annuities, and reverse mortgage. This course employs materials and techniques that are consistent with modern principles and best practices, providing knowledge and skills that students can use immediately.</p> <p><b>CHANGE PREREQUISITES/MINIMUM GRADES TO*:</b>  <b>CHANGE COREQUISITES TO*:</b>  <b>CHANGE REGISTRATION CONTROLS TO:</b></p> <p><small>*Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade (default is D-).</small></p>
<b>Attach syllabus for ANY changes to current course information.</b>	
Should the requested change(s) cause this course to overlap any other FAU courses, please list them here. N/A	Please consult and list departments that might be affected by the change(s) and attach comments. <sup>5</sup> N/A

Faculty contact, email and complete phone number:  
 Charles C. Yang, [cyang1@fau.edu](mailto:cyang1@fau.edu), 7-4181

<p><b>Approved by:</b></p> <p>Department Chair: </p> <p>College Curriculum Chair: </p> <p>College Dean: </p> <p>UGPC Chair: </p> <p>Graduate Studies Dean: </p> <p>UFS President: _____</p> <p>Provost: _____</p>	<p><b>Date:</b></p> <p>9-22-14</p> <p>9-24-2014</p> <p>9-24-2014</p> <p>10/8/14</p> <p>10-15-14</p>	<ol style="list-style-type: none"> <li>1. Syllabus must be attached; syllabus checklist recommended; see guidelines and checklist: <a href="http://www.fau.edu/academic/registrar/UUPCinfo">www.fau.edu/academic/registrar/UUPCinfo</a></li> <li>2. Review Provost Memorandum: <b>Definition of a Credit Hour</b> <a href="http://www.fau.edu/provost/files/Definition_Credit_Hour_Memo_2012.pdf">www.fau.edu/provost/files/Definition_Credit_Hour_Memo_2012.pdf</a></li> <li>3. WAC approval (attach if necessary)</li> <li>4. Gen. Ed. approval (attach if necessary)</li> <li>5. Consent from affected departments (attach if necessary)</li> </ol>
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Email this form and syllabus to [mjenning@fau.edu](mailto:mjenning@fau.edu) **seven business days before** the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website prior to the meeting.



**RMI6118 001**

XXXXX

**Insurance and Financial Planning**

XXXXX

XXXX

XXXXXXXXX

**Professor Information**

XXXXX

**Office Hours**

XXXXXX

**Required Texts and Materials**

- 1) Edward Graves, McGill's Life Insurance, 9<sup>th</sup> edition, American College.
- 2) Littell and Tacchino, Planning for Retirement Needs, 12<sup>th</sup> edition, American College.
- 3) Constance Fontaine, Fundamentals of Estate Planning, 13<sup>th</sup> edition, American College.

**Recommended Texts and Materials (Optional)**

- 1) Craig Lemoine, and Don Taylor, Financial Planning: Process and Environment, 4<sup>th</sup> edition, American College.
- 2) Thomas O'Hare, and Burton Beam, Individual Health Insurance Planning, 2<sup>nd</sup> edition, American College.
- 3) Burton T. Beam and John J. McFadden, Employee Benefits, 8<sup>th</sup> edition, Kaplan Publishing.

**Course Description**

Financial services and personal financial planning is one of the most dynamic fields, which includes investments, risk management and insurance, banking, and estate and retirement planning, among others. This course discusses important personal financial planning components including life insurance, health insurance, estate planning, and retirement planning. This course employs materials and techniques that are consistent with modern principles and best practices, providing knowledge and skills that students can use immediately.

The nature and importance of life risks and the various insurance policies designed to meet these risks is discussed. Health insurance topics include medical expense plans, Medicare and Medicaid, disability income insurance, long-term care insurance, vision and dental insurance, and other supplemental policies. This course also presents retirement planning including employer-sponsored retirement plans, nonqualified plans, IRAs, and annuities, as well as estate planning techniques including trusts and wills. Other important topics covered include life settlements, mortality bonds, employee benefits, insurance fraud, family trusts, QPRTs, private

annuities, and reverse mortgage. Relevant insurer operations such as underwriting and pricing are also introduced.

### **Course Prerequisites and Credit Hours**

Junior standing or higher; 3 credits.

According to Florida State Statute 6A-10.033, students must spend a minimum of 37.5 hours of **in class** time during a 3-credit course. Additionally, students enrolled in a 3-credit course are expected to spend a minimum of 75 hours of **out-of-class-time** specifically working on course-related activities (i.e., reading assigned pieces, completing homework, preparing for exams and other assessments, reviewing class notes, etc.) and fulfilling any other class activities or duties as required.

### **Course Learning Objectives**

This course prepares the students for some of the world's most respected professional designations in financial services such as Certified Financial Planner (CFP) and Chartered Life Underwriter (CLU). It is a required course comprising the Graduate and Undergraduate Certificate program in Risk Management and Insurance and is an elective course in the MBA program as well as a finance/business elective for undergraduate students.

Topics covered:

1. Personal financial planning and financial services;
2. Life insurance contracts, life settlements, and mortality bonds;
3. Life insurance provisions, supplemental benefits, and ownership rights;
4. Insurance fraud, uses of life insurance, and life insurance taxation;
5. Estate Planning: trusts, wills, and other techniques;
6. Family trusts, QPRTs, and private annuities;
7. Retirement planning and annuities;
8. Employee benefits and group insurance;
9. Medicare and Medicaid
10. Medical expense plans, disability income and long-term care insurance;
11. Supplemental and ancillary health insurance and cafeteria plans;
12. Life and health insurance underwriting and pricing;
13. Employer-sponsored retirement plans;
14. Special purpose and nonqualified retirement plans.



### Course Evaluation Method

Exam I	26% of total grade
Exam II	26% of total grade
Final	29% of total grade
Assignments/Essays	6% of total grade
Term paper	10% of total grade
Attendance	See "Class Participation"

A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
95-100	90-94	87-89	83-86	80-82	77-79	73-76	70-72	67-69	63-66	60-62	0-59

Your letter grade for the course will be based on your final average and on your efforts that I consider reasonable.

### **Additional Course Policies**

#### Exams

There will be three exams: two midterms and one final. The final may not be comprehensive. However, your instructor reserves the right to administer a comprehensive final exam if he deems it appropriate. Both exams are mandatory. Students will be tested on materials from lectures, assigned readings from the text, and any hand-outs distributed in class or electronically. Make-up exams are not permitted and will only be offered at the discretion of the instructor if the student advised the instructor of the need to miss a scheduled exam far in advance and as soon as possible for the student. The offering of a make-up exam will only be considered where the exam was missed because of extreme and serious circumstances.

#### Assignments

Students are required to submit two essays before each of the three exams.

A term paper on life insurance, health insurance, retirement planning or estate planning, is also required.

Late assignments are not accepted.

#### Attendance Policy

Attendance is required. Students are expected to attend class regularly. Failure to do so will affect your course grade. Each student is permitted two absences for any reason. Students missing two classes or less will get 3 points. Students missing three classes or more will lose the



3 attendance points and any absences above the permitted two will result in an additional 1-point deduction for each such absence.

### Blackboard

This class will make use of a web-based web site using Blackboard. Syllabi, handouts, assignments and other sources are types of information that may be available within this site. Site activities could include exchanging email, engaging in class discussions, and exchanging files. In addition, class email rosters will be a component of the site. Students who do not want their names included in this electronic class roster should consult with the university to restrict their directory information.

### Course Outline

(Tentative, Subject to Change)

Date		Topic
Aug 19	Tuesday	Syllabus
Aug 21	Thursday	- Financial services - Personal financial planning - Life insurance policies
Aug 26	Tuesday	- STOLI - Life settlements - Life insurance non-traditional guarantees
Aug 28	Thursday	- Insurance evaluation - Insurance regulation - <b>Research essay 1</b>
Sept 2	Tuesday	- Mortality bonds - Life insurance policy provisions - Supplemental benefits and ownership rights
Sept 4	Thursday	- Insurance operations - Financial management - Financing and Investments - <b>Research essay 2</b>
Sept 9	Tuesday	- Life insurance fraud - Uses of life insurance - Life insurance taxation
Sept 11	Thursday	- Employee benefits - Group insurance
Sept 16	Tuesday	Review
Sept 18	Thursday	<b>Exam I</b>



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Sept 23	Tuesday	<b><i>Go over test 1 and presentation</i></b>
Sept 25	Thursday	- Insurance scoring - Life insurance underwriting
Sept 30	Tuesday	- Family trusts and Estate freezes - Trusts, wills and other estate planning technique
Oct 2	Thursday	- The gross estate - Inclusions and deductions <b>- Research essay 3</b>
Oct 7	Tuesday	- QPRTs and retirement planning - Longevity risk - Defined contribution plans - Defined benefit plans
Oct 9	Thursday	- Federal estate tax - Income taxation <b>- Research essay 4</b>
Oct 14	Tuesday	- Private annuities - Annuities - Retirement plan provisions
Oct 16	Thursday	- Estate planning with life insurance - Retirement plans for small businesses - Nonqualified retirement plans - Additional planning issues
<i>Oct 21</i>	<i>Tuesday</i>	<i>Review</i>
<b>Oct 23</b>	<b>Thursday</b>	<b>Exam II</b>
Oct 28	Tuesday	<b><i>Go over test 2 and presentation</i></b>
Oct 30	Thursday	- Blended life insurance - Endowment life insurance - Life insurance pricing
Nov 4	Tuesday	- Medicare and Medicaid - Medical expense plans
Nov 6	Thursday	- Estate planning process - Property ownerships - Valuation of assets <b>- Research essay 5</b>
<i>Nov 11</i>	<i>Tuesday</i>	<i>Veteran's Day</i>
Nov 13	Thursday	- Disability income insurance - Long-term care insurance - Ancillary and interim policies
Nov 18	Tuesday	- Risks and risk management - Property and liability insurance <b>- Research essay 6</b>



Nov 20	Thursday	- Health care fraud - Interim and supplemental medical insurance - Health insurance underwriting and pricing - Group insurance alternative funding
Nov 25	Tuesday	Review
Dec 9	Tuesday	Final (10:30am – 1:00pm)

### Selected University and College Policies

#### Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [http://www.fau.edu/regulations/chapter4/4.001\\_Code\\_of\\_Academic\\_Integrity.pdf](http://www.fau.edu/regulations/chapter4/4.001_Code_of_Academic_Integrity.pdf).

#### Disability Policy Statement

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) – in Boca Raton, SU 133, (561) 297-3880; in Davie, MOD 1, (954) 236-1222; in Jupiter, SR 117, (561) 799-8585; or, at the Treasure Coast, CO 128, (772) 873-3305 – and follow all OSD procedures.

#### Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices **and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments.** For further information, please see [Academic Policies and Regulations](#).

#### University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

#### College of Business Minimum Grade Policy Statement



The minimum grade for College of Business requirements is a “C”. This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university’s Writing Across the Curriculum and Gordon Rule math requirements also have a minimum grade requirement of a “C”. Course syllabi give individualized information about grading as it pertains to the individual classes.

#### Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete (“I”) grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing (“F”) grade.

#### Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

#### Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor’s own grading system.

The procedures for a grade appeal may be found in Chapter 4 of the University Regulations.

#### Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as “... *activities which interfere with the educational mission within classroom.*” Students who behave in the classroom such that the educational experiences of other students and/or the instructor’s course objectives are disrupted are subject to disciplinary action. Such behavior impedes students’ ability to learn or an instructor’s ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor’s expectations for classroom conduct.





### **Faculty Rights and Responsibilities**

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.