

<b>SCHOOL OF BUSINESS</b>			
<b>Course Outline</b>			
<b>COURSE NAME:</b>	<b>Retirement and Estate Planning</b>	<b>COURSE NO.:</b>	<b>BFIN 486</b>
<b>TERM:</b>	Spring 2015	<b>COURSE CREDITS:</b>	3
<b>INSTRUCTOR:</b>		<b>E-MAIL:</b>	
<b>OFFICE:</b>		<b>PHONE (LOCAL):</b>	

**COURSE PREREQUISITES:**

84 credits of 100 level or higher coursework including ENGL100 and BFIN386 or BFIN351

**REQUIRED TEXT and OTHER RESOURCES:**

**TEXTBOOK:** Clark, C. (2010) *Retirement and Estate Planning in Canada*, 3<sup>rd</sup> Canadian Edition. Toronto: Captus Press Inc.

**ASSIGNED READINGS:** As indicated on the course outline, instructor's Moodle website or as distributed during the term.

**REQUIRED TOOLS AND SKILLS:**

**Calculator:** *Texas Instrument BA II Plus Financial Calculator* (Recommended) or Sharp EL 733 financial calculator

**Computer:** Word processing software such as MS Office – Word  
 Spreadsheet software such as MS Office – Excel

**Teaching Website:** Moodle - <https://moodle.capilanou.ca>

**COURSE FORMAT:**

- One 3.0 hour lecture per week for 15 weeks (includes the two-week final exam period)
- 4<sup>th</sup> hour activities include individual quizzes/assignments, and the use of Moodle for extra materials and readings.
- students are expected to read the relevant chapter or assigned readings before class, and complete all assigned homework
- students are expected to access the Moodle website regularly

**COURSE OUTCOMES:**

**GENERAL OUTCOMES:**

In this course, the student will learn about the issues that impact financial needs at retirement. The student will be exposed to various retirement savings vehicles including private and employer-sponsored plans and government plans. Different avenues for receipt of retirement savings, along with the tax implications of each, will be examined. The student will also learn about the estate planning process to ensure an orderly and tax-efficient distribution of one's assets. Relevant retirement and estate planning tools and legal documents will also be discussed.

**SPECIFIC STUDENT OUTCOMES:**

Upon successful completion of this course, students should be able to demonstrate competence in the following abilities and skills:

<b>Abilities</b>	<b>Learning Outcomes</b>	<b>Expected Competency Levels</b>
<b>Communications</b>	C-1. Correctly apply quantitative techniques and methods to calculate retirement needs. (Quantitative literacy)	4 - 6
	C-2. Gather appropriate financial and personal information to assist in making retirement planning decisions. (Quantitative literacy)	4 - 6
	C-3. Use appropriate business communications formats (e.g., memos) to present research, analysis and findings. (Written communication)	5 – 6
	C-4. Use appropriate computer tools (word processing, spreadsheets) to summarize and present financial information. (Computer literacy)	4 - 6
	C-5. Research and interpret various retirement planning & estate planning options and topics. (Reading)	3 – 5
	C-6. Present key findings to a group. (Oral communication)	4 – 5
	C-7. Communicate effectively within a group. (Listening, reading, oral communication, written communication., quantitative literacy and computer literacy)	4 – 5
<b>Analysis &amp; Decision Making</b>	A-1. Identify and evaluate factors affecting retirement planning and estate planning.	3 – 5
	A-2. Analyze and interpret personal financial information to assist in retirement planning and estate planning.	3 – 5
	A-3. Apply time value of money concepts to the retirement planning process.	4 – 5
	A-4. Understand the differences and similarities between the various government and registered pension plans, including the tax implications of each type of plan.	3 – 5
	A-5. Apply the retirement planning process and provide financial planning advice to specific scenarios.	5 – 6
	A-6. Understand and apply the various aspects of family law to specific scenarios.	4 – 5
	A-7. Understand the types of wills and the implications of dying with or without a will.	3 – 5
	A-8. Understand and apply the various tax consequences related to transferring assets to related parties and related to the death of an individual.	3 – 5
	A-9. Recognize the beneficial uses of trusts along with their costs and limitations.	3 – 5
	A-10. Understand the United States tax implications of holding assets in the United States.	3

<b>Social Interaction</b>	S-1. Work within a group to assess and report on the retirement planning and estate planning needs of individuals and families.	3 – 4
	S-2. Use a collaborative approach to problem solving and analysis in classroom activities.	3 – 4
	S-3. Work within a group and utilize various retirement planning techniques to develop a comprehensive retirement plan under various scenarios.	3 – 5
<b>Citizenship, Sustainability &amp; Global Perspectives</b>	G-1. Describe Canada's retirement income system.	3 – 4
	G-2. Describe the Canada's income tax system as it relates to retirement planning and estate planning.	3 – 4
	G-3. Understand the United States income tax system as it relates to Canadians who own real estate in the United States.	3
	G-4. Understand the benefit of donating to charity, including the importance of ecological gifts and Canadian cultural property gifts.	3
	G-5. Understand the responsibilities of the executor of an estate.	3 – 4

\*See Faculty of Business – Our Commitment to Assessment and Constructive Feedback for description of the six “Levels” of Comprehension.

### **EVALUATION PROFILE:**

<b>Assessment</b>	<b>% of Final Grade</b>	<b>Individual/ Group</b>	<b>CAPabilities Assessed</b>			
			<b>Communications</b>	<b>Analysis &amp; Decision Making</b>	<b>Social Interaction</b>	<b>Citizenship, Sustainability, &amp; Global Perspectives</b>
Financial Planning Case	15%	G	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Term Exam #1	25%	I	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Term Exam #2	25%	I	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Final Exam	35%	I	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<b>Total</b>	<b>100%</b>					

**BFIN 486 – COURSE CONTENT/SCHEDULE:**

Class	Dates	Topics	Readings
1		The Retirement Planning Process	Ch. 1
		Factors Affecting Retirement Planning	Ch. 2
2		Government Pension Plans	Ch. 3
3		Registered Pension Plans	Ch. 4
		<b>Assignment of Financial Planning Case (15%) and groups</b> (due week 12)	
4		<b>Term Test # 1 – Chapters 1-4 – 25%</b>	
5		Pension Adjustment and Other Pension Plans	Ch. 5
6		RRSP and Other Savings Plans	Ch. 6
7		Retirement Income Options	Ch. 7
8		Introduction to Estate Planning	Ch. 8
9		<b>Term Test # 2 – Chapters 5-8 – 25%</b>	
10		Family Law and Power of Attorney	Ch. 9
11		Disposing of Estate Assets	Ch. 10
12		<b>Financial Planning Case: <u>due at start of class</u></b> Taxation Issues	Ch. 11
		<b>Financial Planning Case Presentations</b>	
13		Trusts, Donating to Charity and U.S. Assets	Ch. 12
		<b>Financial Planning Case Presentations</b>	
14-15		<b>Final Exam Period (Comprehensive – all term materials) – 35%</b>	

\*Note: There may be minor changes made to the schedule at the discretion of the instructor; any changes will be announced in class and on the course Moodle site.

## **UNIVERSITY POLICIES:**

Capilano University has policies on Academic Appeals (including appeal of final grade), Student Conduct, Cheating and Plagiarism, Academic Probation and other educational issues. These and other policies are available on the University website.

<b>Grading Profile:</b>	A+	90-100	B+	77-79	C+	67-69	D	50-59
	A	85-89	B	73-76	C	63-66	F	49 and below
	A-	80-84	B-	70-72	C-	60-62		

**Emergency procedures:** In the event of an emergency, students must follow the emergency procedures posted in the classrooms.

In addition to the policies of the university, the School of Business has the following policies governing the management of our classes and curriculum.

## **SCHOOL OF BUSINESS POLICIES:**

**Attendance:** Regular attendance and punctuality are both essential and expected due to the nature and format of the course materials.

**Professional Behaviour:** Students must demonstrate a professional attitude and behaviour toward work, fellow students and their instructors. Each student should demonstrate reliability, respect for and co-operation with colleagues. A willingness to work calmly and courteously under difficult conditions as well as a determination to achieve first-class work while meeting deadlines is necessary in the Business Faculty. Students should have respect for equipment and systems. Students should display a constructive response to criticism.

**English Usage:** All assignments are marked for correct English usage, proofreading and formatting.

**Missed Exams and Quizzes:** Missed exams or quizzes will receive a grade of "0" unless PRIOR arrangements (wherever possible) are made with the instructor. Permission to make up an exam will only be given in extraordinary situations such as illness of the student or the death of a close family member. A doctor's certificate, or other proof supporting the reason for the absence, will be required. For further information, refer the "Examination & Pivotal Presentation Exemption Policy".

**Examination and Pivotal Presentation Exemption Policy** All students are required to appear and write their scheduled mid-term and final examinations, and to produce, by the assigned date, all pivotal presentations, individual and/or group, unless they meet one of the following criteria:

**"Medical Exemption"** will be considered, if:  
Within the ten calendar days prior to a mid-term or final examination, or within ten days of a pivotal presentation, a student falls ill or is injured.

**"Falling ill"** is defined as being formally advised by a physician of the need to isolate oneself for the purpose of preventing communication of disease or infection to others; being advised by a physician of compromised immunity that requires isolating oneself from contact with others to prevent communication of disease of infection to themselves, or; being in a physical state of health which so compromises a student's ability to function, physically or cogitatively, during the ten days prior to the examination or presentation date.

**"Injury"**, for the purpose of Exemption, is defined as sudden, unanticipated physical harm that renders the applicant physically incapable of attending campus or, in such physical distress that the student is specifically advised by their physician to abstain from appearing at their examination or presentation. Students who are prescribed medication(s) to treat their injury and who believe that the medication(s) may be impairing their ability to successfully prepare for or write their examination or presentation may provide written evidence of their concerns as verified by their physician.

**"Catastrophic Personal Loss Exemption"** will be considered, if:  
Events occur in the student's life that are of such scope as to sufficiently distract a student from the examination or presentation preparation period, or from appearing at or adequately focusing on, the scheduled examination or presentation itself. This could include; loss of housing due to eviction, flood or fire; or death of an immediate family member (defined as a

sibling, parent or grandparent, child, partner or spouse, parent or step-parent, aunt, uncle, niece, or nephew and first cousins.) Immediate family member does not include general acquaintances. Circumstances that may qualify as a personal loss could also include an immediate family member being diagnosed with a significantly life-altering or life-threatening illness or injury.

In all of the above scenarios, a physician's letter or other specifically requested documentation must be provided to satisfy the Instructor as to the validity of the claim, and must be provided within ten calendar days prior to the date of the exam or presentation. If an instructor agrees with the request for Exemption, the request for must be presented by the instructor to their Unit Convenor for consideration and his/her approval. No request for Exemption will be considered approved by virtue of submission, and will remain as merely "under consideration" until approved or rejected by the Unit Convenor. A student applying for an exemption for a specific section which is instructed by the Unit Convenor will have their application reviewed by the Vice-Chair or Chair of the School of Business.

Any student who applies for and receives an Exemption will be assigned a Future Examination or Presentation Date: this date is non-negotiable. Failure to appear on/at the single date and time assigned by the instructor will result in an automatic "0" grade for that exam or assignment. This "0" grade may not be appealed or contested, and will not be changed.

**Copyright Policy:** Students are expected to familiarize themselves with and abide by the University's Copyright Policy. The University's Copyright Policy is published in the University website.

**Cheating and Plagiarism:** Cheating is an act of deceit, fraud, distortion of the truth, or improper use of another person's effort to obtain an academic advantage. Cheating includes permitting another person to use one's work as their own. Plagiarism is the presentation of another person's work or ideas as if they were one's own. Plagiarism is both dishonest and a rejection of the principles of scholarship. Information about how to avoid plagiarism by proper documentation of sources is available in the Writing Centre and is published on the University website in the University Policies page.

**Penalties for Cheating and Plagiarism:** A grade of '0' for an examination, quiz or assignment or 'F' for the course may be assigned if cheating or plagiarism has taken place. First incidents deemed by the instructor to be particularly serious or second or subsequent incidents of cheating and plagiarism will be dealt with under the provisions of the University Policy on Cheating and Plagiarism (see the University website). All students should familiarize themselves with the University Policy on Cheating and Plagiarism as such behaviour can result in suspension from the University.

**Incomplete Grades:** Incomplete grades will not be given unless special arrangements have been made with the instructor prior to the date set by University Administration.

## **COURSE LEVEL POLICIES:**

In addition to the Capilano University and the School of Business policies, the following policies govern the management of this class and its curriculum.

**Assignments:** Homework assignments are due at the **start of class** on the due date unless otherwise advised by your instructor. Late assignments will only be accepted if prior approval for a late submission date has been given by the instructor.

**Programmable Tools:** The use of programmable items such as calculators, dictionaries, etc. is forbidden during tests, quizzes, and exams. Cell phones are not to be brought to any test, quiz, or exam.