



PFP 5325: Introduction to Charitable Planning

Fall 2016

Time: Assignments and Quizzes Due Weekly at 4:30 pm Wednesday

Instructor: Russell James

Office: Human Sciences Building 248A

Office Hours: Wednesday 9:00 a.m.-noon and by appointment

Phone: 806.834.5130

E-mail: russell.james@ttu.edu [Course related questions should be posted on the Questions and Comments section of the blackboard discussion board, so that answers will benefit all students.]

Teaching Procedures:

This is an online course. The course includes the following components:

- (1) Online lectures (slides, audio, and/or video) and textbook readings
- (2) Time-limited online graded exams and online practice quizzes
- (3) Worksheet assignments related to the week's topic
- (4) Creative posting projects

Blackboard will be used to disseminate information to you during the semester. It is your responsibility to keep up with assignment, quiz, and reading due dates for Blackboard postings which will always be found on the blackboard calendar at least two weeks in advance.

Online Practice Quizzes:

The online practice quizzes are intended to be "formative" rather than "summative". That is, they are a tool for learning, rather than a tool for assessment. As such, you can take the online practice quizzes as many times as you would like. Your grade will be the highest score received on any attempt.

Practice Quiz DUE DATE: Wednesdays at 4:30 p.m. Central

Time-Limited Online Graded Exams:

The online graded exams are intended to measure your knowledge. As such, you will only be able to take each quiz once and it will be on a time-limited basis. These exams are open note. However, receiving direct help from another person during the quiz is violation of academic honesty.

Exam DUE DATE: Wednesdays at 4:30 p.m. Central

Worksheet Assignments:

These assignments will often relate to tax-related calculations involved with charitable planning, but may reach to other topics as well.

Worksheet DUE DATE: Wednesdays at 4:30 p.m. Central

Creative Posting Project:



During certain weeks you will have a creative posting project. This will be a PowerPoint type presentation with your audio narration or your commentary on others' PowerPoint type presentations with audio narration. During weeks in which you are viewing and commenting on others' presentations, there will be no lecture or quiz. You will submit overheads in either PowerPoint or .pdf format. In addition, you will submit an audio narration in either .mp3 or .wma format. (If you prefer to submit a video including both your slides and narration you may do so only by uploading the video to YouTube and submitting the link. Video files are otherwise too large and of too many different formats.)

Creative Posting DUE DATE: Wednesdays at 4:30 p.m. Central

Participation:

You may receive extra credit of up to 5% for completely and correctly answering student questions posted on the "Questions and Comments" discussion board on blackboard or for being the first to correct a substantive error in a quiz question or exam question.

Required Text:

- *Provided Online [Visual planned giving: An introduction to the law & taxation of charitable gift planning by Russell James III]*

Communicating with the Professor:

I plan to be available during office hours on Wednesday morning and typically the rest of the day on Wednesday. Please post any course related questions to the Questions & Comments section of the blackboard discussion board, so that answers will benefit all students. It is my goal that all such questions will receive a complete and correct response **within 48 hours**, excluding weekends. If you wish to set up a time to chat on blackboard, talk on the phone, or skype via internet, please contact me with times you are available during office hours if possible, or other times on Wednesday if possible, or, if those options are not possible, then other times during business hours.

Late Work Policy & Attendance:

All assignments and quizzes are due on Wednesdays at 4:30 pm Central time. Late assignments and quizzes submitted between 4:31 p.m. Wednesday and 11:59 pm Thursday receive a 10% grade reduction. Each additional 24 hour period after Thursday at 11:59 pm results in an additional 10% grade reduction up to 50% total reduction. Any assignments or quizzes submitted after midnight on the Wednesday one week after their original due date will be receive a 50% grade reduction.

Grading Information:

Your percentage score for quizzes, assignments, or participation is the sum of the percentage scores on each quiz, assignment, or day of participation divided by the total number of quizzes, assignments or days of participation.

Grading structure:

- 10%: Online practice quizzes (open note – unlimited attempts)
- 25%: Time-limited online exams (open note – one attempt)



(Note: final exam counts for 10% total and other exams count for 15% total)

25%: Worksheets assignments

40%: Creative postings (10%: your initial creative postings; 10%: your commentary on others' creative postings; 20%: your final revised creative postings)

You may also get extra credit of up to 5% for completely and correctly answering student questions posted on the "Questions and Comments" discussion board on blackboard or for being the first to correct a substantive error in a quiz question.

Final Grades will be determined by the following schedule:

A: 90% +

B: 80% to <90%

C: 70% to <80%

D: 60% to <70%

F: <60%

Course Description and Purpose:

This course is designed to introduce students to the techniques of charitable planning as viewed from the perspective of donors, financial advisors, and fundraising professionals. A case study approach will be used to apply and integrate the material, and evaluation of financial alternatives will be emphasized. In addition, the course will provide learning activities that will facilitate student growth and development in written and oral communication skills, including the development and presentation of individual planned giving opportunities.

Expected Learning Outcomes:

Upon completion of this course, students will be able to:

1. Demonstrate the ability to construct personalized charitable giving proposals for individual client circumstances that accurately incorporate all relevant tax and planning consequences.
2. Demonstrate the ability to communicate charitable planning options with clients in an accurate, understandable, and motivational manner.
3. Understand the interaction of charitable giving with the income tax, capital gains tax, and estate tax systems.
4. Identify which specific charitable planning techniques are most appropriate for clients with differing goals and financial circumstances.
5. Describe the relative characteristics and advantages of income producing gift arrangements including charitable gift annuities, pooled income funds, charitable remainder trusts, and charitable leads trusts.
6. Describe the relative characteristics and advantages of donor advised funds and private foundations
7. Discuss the tax consequences of partial interest gifts, bargain sales, below-market interest loans, and retirement plan gifts.
8. Describe and apply techniques of using life insurance in charitable planning

Methods of Assessment of Learning Outcomes:

Methods used will include: Online quizzes, reading related worksheets, reading related written commentaries, creation and revision of detailed client proposals, written commentaries on other student's detailed client proposals.

**Course Outline**

The instructor has the right to change the schedule at any time. Depending upon student interest we may spend more or less time on the listed topics or add specific topics.

	<u>Reading</u>	<u>Lecture</u>	<u>Creative Posting</u>	<u>Assignment</u>
Week 1 <i>Assignments/lectures available by 1st date - Due by 2nd date</i>	Syllabus	Syllabus review; Why study charitable planning; Planned giving overview and magnitude; Introduction to tax law	Post introduction ppt/audio	Introduction to Tax Law Worksheet
Week 2	Chapters 5 & 6	Income limits on charitable deductions; Valuing charitable gifts of property	NONE	Income limits; Valuation Worksheet
Week 3	Chapter 11	Charitable gifts of remainder interests in homes and farms; Charitable gifts of partial interests	NONE	Partial / remainder interests Worksheet
Week 4		NONE	Post remainder interest in home draft project	NONE
Week 5	research article	NONE	Post comments to other remainder interest in home projects	Commentary on research article
Week 6	Chapters 4, 3, 7	Documenting charitable contributions; Elements & Timing of a charitable gift; Bargain sale charitable gifts	Post final remainder interest in home project	Elements, Timing, and Bargain Sale Worksheet
Week 7	Chapter 8	Charitable Gift Annuities	NONE	CGA worksheet
Week 8	Chapter 9	Taxation of Charitable Gift Annuities	NONE	CGA Taxation worksheet
Week 9	Chapter 12	Charitable Remainder Trusts	NONE	CRT worksheet
Week 10	Chapter 13	Charitable Lead Trusts	NONE	CLT worksheet



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Week 11	Chapter 14	Using Life Insurance in Charitable Planning	NONE	Life Insurance worksheet
Week 12		NONE	Post draft CRT/CLT project	
Week 13		NONE	Post comments to CRT/CLT project	
Week 14	Chapter 15	Donating Retirement Assets	Post revised CRT/CLT project	Retirement Assets worksheet

The instructor has the right to change the schedule at any time. Depending upon student interest we may spend more or less time on the listed topics or add specific topics.

**ADA Compliance Statement:**

Any student who, because of a disability, may require special arrangements in order to meet course requirements should contact the instructor as soon as possible to make any necessary arrangements. Students should present appropriate verification from Student Disability Services during the instructor's office hours. Please note instructors are not allowed to provide classroom accommodations to a student until appropriate verification from Student Disability Services has been provided. For additional information, you may contact the Student Disability Services office at 335 West Hall or 806-742-2405.

Students requiring assistance should contact the instructor during the first week of class for pre-existing disabilities or as soon as the students receives verification from Student Disability Services.

<http://www.depts.ttu.edu/opmanual/OP34.22.pdf>

Absence Due to Religious Observance:

A student who is absent from classes for the observance of a religious holy day, according to the legal definition, will be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence if, not later than the 15th day after the first day of the semester, the student has notified the instructor of each scheduled class that the student will be absent for a religious holy day. This notification will be in writing and will be delivered by the student personally to the instructor of each class, with receipt of the notification acknowledged and dated by the instructor, or by certified mail, return receipt requested, addressed to the instructor of each class. A student who is excused under this policy must not be penalized for the absence, but the instructor may appropriately respond if the student fails to satisfactorily complete the assignment.

Academic Integrity:

It is the aim of the faculty of Texas Tech University and the Department of Personal Financial Planning to foster a spirit of complete honesty and high standard of integrity. The attempt of students to present as their own any work not honestly performed is regarded by the faculty and administration as a most serious offense and renders the offenders liable to serious consequences, possibly suspension.

“Academic dishonesty” includes, but it not limited to, cheating, plagiarism, collusion, falsifying academic records, misrepresenting facts, and any act designed to give unfair academic advantage to the student (such as, but not limited to, submission of essentially the same written assignment for two courses without the prior permission of the instructor) or the attempt to commit such an act.

“Cheating” includes, but is not limited to:

- (1) Copying from another student's test paper;
- (2) Using during a test materials not authorized by the person giving the test;
- (3) Failing to comply with instructions given by the person administering the test;
- (4) Possession during a test of materials that are not authorized by the person giving the test, such as class notes or specifically designed “crib notes.” The presence of textbooks constitutes a violation only if they have been specifically prohibited by the person administering the test.
- (5) Using, buying, stealing, transporting, distributing, or soliciting in whole or in part the contents of an unadministered test, test key, homework solution, or computer program;



- (6) Collaborating with or seeking aid or receiving assistance from another student or individual during a test or in conjunction with other assignment without authority;
- (7) Discussing or providing the contents of an examination with another student who will take the examination;
- (8) Divulging the contents of an examination for the purpose of preserving questions for use by another when the instructor has designated that the examination is not to be removed from the examination room or not to be returned to or kept by the student;
- (9) Substituting for another person or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
- (10) Paying or offering money or other valuable thing to or coercing another person to obtain an unadministered test, test key, homework solution, or computer program, or information about an unadministered test, test key, homework solution, or computer program;
- (11) Falsifying research data, laboratory reports, and/or other academic work offered for credit;
- (12) Taking, keeping, misplacing, or damaging the property of the university or of another if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct.
- (13) Distributing, possessing, or using current or previous class material such as exams, projects, papers, computer files, or homework assignments without expressed consent of the faculty.

“Plagiarism” includes, but is not limited to, the appropriation of, buying, receiving as a gift, or obtaining by any means material that is attributable in whole or in part to another source, including words, ideas, illustrations, structure, computer code, other expression and media, and presenting that material as one’s own academic work being offered for credit.

“Collusion” includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty. Students should confirm with the faculty or instructor the ability to work together on non-group oriented assignments.

“Falsifying academic records” includes, but is not limited to, altering or assisting in the altering of any official record of the university and/or submitting false information or omitting requested information that is required for or related to any academic record of the university. Academic records include, but are not limited to, applications for admission, the awarding of a degree, grade reports, test papers, registration materials, grade change forms, and reporting forms used by the Office of the Registrar. A former student who engages in such conduct is subject to a bar against readmission, revocation of a degree, and withdrawal of a diploma.

“Misrepresenting facts” to the university or an agent of the university includes, but is not limited to, providing false grades or resumes; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual; or providing false or misleading information in an effort to injure another student academically or financially.

Suspicion of Academic Dishonesty by Faculty and Instructors:

The Department of Personal Financial Planning has a zero tolerance policy relating to Academic Dishonesty. If a reasonable suspicion of acts of Academic Dishonesty as described above are evident, faculty and instructors in the Department of Personal Financial Planning will refer the facts to the Associate Chair, Dr. John Salter, and coordinate a meeting with the student. If suspicion remains or is confirmed, the Associate Chair and the faculty



member or instructor will initiate a report to the Office of Student Conduct. The office of Student Conduct will then determine whether such acts were academic dishonesty through either a judgement by an Office representative or a faculty panel. If found responsible, the student faces university sanctions ranging from probation to suspension. Department faculty then will determine sanctions in the class which range from failing the assignment to failing the course and possible dismissal from the PFP program.

Illness and Death Notification:

The Center for Campus Life is responsible for notifying the campus community of student illnesses, immediate family deaths and/or student death. Generally, in cases of student illness or immediate family deaths, the notification to the appropriate campus community members occur when a student is absent from class for four (4) consecutive days with appropriate verification. It is always the student's responsibility for missed class assignments and/or course work during their absence. The student is encouraged to contact the faculty member immediately regarding the absences and to provide verification afterwards. The notification from the Center for Campus Life does not excuse a student from class, assignments, and/or any other course requirements. The notification is provided as a courtesy.

Resolving Student Issues:

Should a student encounter an issue in the course, the following chain of authority should be followed and not circumvented:

- Students should first discuss the issue with the instructor of the course in an attempt to resolve the issue;
- If the issue is not resolved, or the issue is of a matter that the student is not comfortable discussing with the instructor, the student should contact the program director;
 - Undergraduate: Dr. John Salter
 - Masters: Dr. John Gilliam
 - PhD: Dr. Charlene Kalenkoski
- If the issue remains unresolved, the student and program director should contact the Associate Chair, Dr. John Salter, or the Chair, Dr. Vickie Hampton if the issue involves the Associate Chair.
- Under no circumstances should the students start a resolution process with the Chair or Dean's office without attempting to have discussions with the course instructor or program director.

Alternatively, The Ombuds for Students is available to assist students with any conflict or problem that has to do with being a student at Texas Tech University. You may visit the Ombuds in 024 East Basement Student Union Building or call 742.SAFE.

TTU Resources for Discrimination, Harassment, and Sexual Violence:

Texas Tech University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from gender and/or sex discrimination of any kind. Sexual assault, discrimination, harassment, and other Title IX violations are not tolerated by the University. Report any incidents to the Office for Student Rights & Resolution, (806)-742-SAFE (7233) or file a report online at [titleix.ttu.edu/students](https://www.ttu.edu/titleix/). Faculty and staff members at TTU are committed to connecting you to resources on campus. Some of these available resources are: TTU Student Counseling Center, 806-742-3674, <https://www.depts.ttu.edu/scc/> (Provides confidential support on campus.) TTU Student Counseling Center 24-hour Helpline, 806-742-5555, (Assists students who are experiencing a mental health or interpersonal violence



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crisis. If you call the helpline, you will speak with a mental health counselor.) Voice of Hope Lubbock Rape Crisis Center, 806-763-7273, voiceofhopelubbock.org (24-hour hotline that provides support for survivors of sexual violence.) The Risk, Intervention, Safety and Education (RISE) Office, 806-742-2110, rise.ttu.edu (Provides a range of resources and support options focused on prevention education and student wellness.) Texas Tech Police Department, 806-742-3931, <http://www.depts.ttu.edu/tpd/> (To report criminal activity that occurs on or near Texas Tech campus.)

Emergency Procedures

In the unlikely event of an emergency, students and faculty should follow the guidance provided at the website below. There is a possibility that this may include evacuation of the building or seeking shelter within the building. Note the closest building exit to the classroom in the event of building evacuations, and stairs to the basement for safety during severe weather.

http://www.depts.ttu.edu/hs/emergency_planning/index.php

<http://www.depts.ttu.edu/communications/emergency/>