FCS 5530: INCOME TAX PLANNING FOR FAMILIES (SPRING 2010)
Department of Family and Consumer Studies
Prerequisite: FCS 3450 or FCS 3500 or instructor permission
Credit Hours: 3. This is one of our Certified Financial Planning courses.

Meeting times and location: online

Professor: Jessie Fan, Ph. D.
242 Alfred Emery Building
Office hour: Tuesdays 10:30am – 1:30pm
Phone: 581-4170 (no voicemail. Please send an email if you need a call back)
Email: Use Blackboard/WebCT email (the best method to contact me)

TA: Alta Williams (Graduate Student in FCS)
Email: Use Blackboard/WebCT email

Course description:
The course focuses on principles and current law and practice of income taxation and its impact on financial planning for individuals, couples and families in their roles as investors, employees, and business owners.

Course Objectives:
1. To review the important principles and concepts of personal income tax planning as they relate to families;
2. To understand the development and purpose of personal income tax planning from a societal and economic perspective; and
3. To provide students an opportunity to apply personal income tax planning concepts in an integrated framework.

Evaluation Methods and Point Allocation:
Class discussion 10%
Homework assignments 30%
Exam I 30%
Exam II 30%

Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage Range</th>
<th>Letter Grade</th>
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<tbody>
<tr>
<td>90.0% or higher</td>
<td>A</td>
<td>87.5%-89.9%</td>
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<tr>
<td>87.4%-85.0%</td>
<td>B+</td>
<td>77.5%-84.9%</td>
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<tr>
<td>72.5%-74.9%</td>
<td>C+</td>
<td>65.0%-72.4%</td>
</tr>
<tr>
<td>60.0%-62.4%</td>
<td>D+</td>
<td>52.5%-59.9%</td>
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<tr>
<td>Lower than 50.0 %</td>
<td>F</td>
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The instructor reserves the right to curve the grades upward if she feels it is warranted.

Textbook:
## Course Outline (Any change of dates will be posted on the WebCT Bulletin Board):

<table>
<thead>
<tr>
<th>Week</th>
<th>Unit</th>
<th>Reading</th>
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<tbody>
<tr>
<td>1 (1/11-1/16)</td>
<td>Unit 1. Introduction to Personal Income Taxation</td>
<td>[Reading: Pope, Anderson, &amp; Kramer (PAK), Chapter 1, pp. 1-1 to 1-29 (omit objective 9)]</td>
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<tr>
<td>2 (1/17-1/23)</td>
<td>Unit 2. Determination of Tax</td>
<td>[Reading: PAK, Chapter 2]</td>
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<td>3 (1/24-1/30)</td>
<td>Unit 3. Gross income: Inclusions</td>
<td>[Reading: PAK, Chapter 3]</td>
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<tr>
<td>4 (1/31-2/6)</td>
<td>Unit 4. Gross Income: Exclusions</td>
<td>[Reading: PAK, Chapter 4]</td>
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<tr>
<td>5 (2/7-2/13)</td>
<td>Unit 5. Deductions and Losses</td>
<td>[Readings: PAK Chapter 6]</td>
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<td>6 (2/14-2/20)</td>
<td>Unit 6. Itemized Deductions</td>
<td>[Readings: PAK Chapter 7]</td>
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<tr>
<td>7 (2/21-2/27)</td>
<td>Unit 7. Losses and Bad Debts</td>
<td>[Readings: PAK Chapter 8]</td>
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<tr>
<td>8 (2/28-3/6)</td>
<td>Exam 1. Please register with UOnline!</td>
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<tr>
<td>9 (3/7-3/13)</td>
<td>Unit 8. Employee Expenses and Deferred Compensation</td>
<td>[Reading: PAK Chapter 9]</td>
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<tr>
<td>11 (3/21-3/26)</td>
<td>Spring Break</td>
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<tr>
<td>15 (4/18-4/24)</td>
<td>Wrapping up the Course – A Comprehensive Case</td>
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<tr>
<td>16 (4/22-5/2)</td>
<td>Exam 2. Please register with UOnline!</td>
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### 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 the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.

### Accommodations Policy:
Some of the readings, lectures, films, or presentations in this course may include material that may conflict with the core beliefs of some students. Please review the syllabus carefully to see if the course is one that you are committed to taking. If you have a concern, please discuss it with me at your earliest convenience. For more information, please consult the University of Utah’s Accommodations Policy, which appears at: www.admin.utah.edu/facdev/accommodations-policy.pdf.

### Student and Faculty Responsibilities:
All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the Student Handbook. Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is the faculty responsibility to enforce responsible
classroom behaviors, and I will do so, beginning with verbal warnings and progressing to
dismissal from and class and a failing grade. Students have the right to appeal such action to the
Student Behavior Committee.

Additional Things to Note:
(1) Withdrawal:
For information regarding withdrawal policy and related tuition and fees, please contact the
Registrar’s Office (801-581-5808).

(2) Learning Disabilities:
Students who need special accommodations due to learning disabilities should contact me during
the first two weeks of the semester. I will then work with the Center of Disabled Students
Services to make sure that the disability is properly defined and accommodated.

(3) Extra Credit:
It not my practice to offer extra credit. Extra credit assignments are unfair unless all students are
permitted to do them; then extra credit assignments become just one more requirement for all
students to complete.

(4) Assignments and Discussions:
Ten percent (10%) is taken off your grade for each day that an assignment is late. No points is given if
discussion posts are late.

(5) Disagreement about Grades:
If you disagree with the grading of a particular assignment or exam, you need to send an e-mail to
me explaining why you think you deserve more or less points. I will then regrade your
assignment or exam. Be aware that your grade can be lower, higher, or unchanged as a result of
the regrading.

(6) Exams:
All paper exams (Exam 1 and Exam 2) will be arranged through UOnline. Make-up exams will
be given only if you have a very good reason and have notified me before the exam. Otherwise,
no credit will be given for the exam. All make-up exams will be given during the final exam
week.

(7) Incomplete:
An incomplete will only be granted if you can justify to the instructor that you cannot finish the
course because of circumstances beyond your control and if the majority of course work is
already completed.