

**LIFE INSURANCE**  
RMIN 5510  
Spring 2008

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**Course material**

1. *Life and Health Insurance*, Black and Skipper, 13<sup>th</sup> Ed., 2000. (Highly recommended)
2. *Ernst & Young's Personal Financial Planning Guide*, 5<sup>th</sup> Edition, 2004. (Highly recommended)
3. Lecture outlines available at Bel-Jean Copy Center (phone: 548-3648) (required). Suggested readings are noted at the beginning of each topic.
4. Financial calculator recommended. Note that it is your responsibility to know how to use your calculator. Please bring a calculator to each class.

**Prerequisite:** Rmin4000 – Risk Management and Insurance

**Course description**

This course is a study of individual life insurance and personal financial planning. It will cover financial concepts and analytical techniques applicable to personal financial planning and life insurance. Topics covered include life insurance and annuities, tax planning, life insurance planning, retirement planning, investment planning, estate planning, life insurance underwriting, business planning and life insurance pricing.

**Grading**

Grades for this course will be determined using the following weights applied to your percentage score on the corresponding item:

Highest three exams	90% (30% each)
Homework & quizzes	<u>10%</u>
	100%

**You are required to take three of the four tests. No makeup exams or quizzes will be given. If you decide to take all four exams, the highest three will count towards the exam component of your grade.**

### *Grading scale*

Grades will be based on your average percentage score using the weights above. Letter grades will be assigned based on average percentage scores as follows:

90-100%=A	85-89.9%=B+	80-84.9%=B	75-79.9%=C+
70-74.9%=C	60-69.9%=D	<60%=F	

If the class average on an exam (other than final exam) is below 80 percent, then the exam will be curved to obtain a class average of 80 percent. In some instances, a minus grade will be given to a student near the top of the range for a lower plus grade when a significant gap is present between that student and other students in the same plus range. For example, a student with an average of 89.5 might be given an A- rather than a B+ when the next student below him/her has an 88 average. Minus grades will be given only when they increase a student's grade.

### *Potential curve*

After the final exam, a curve will be implemented, as needed, to achieve the following minimum grade distribution. This curve will be applied only when it results in a higher letter grade than grades based on average percentage scores (grading scale above). Grades will be assigned to assure that, at a minimum, the top 25 percent of students receive an A or higher; the top 75 percent of students receive a B or higher; and the top 90 percent of students receive a C or higher. However, even when grades are based on ranks, I reserve the right to give a C- or lower grade to any student with an average below 60 percent. Note that more than 25 percent of students might receive an A, more than 75 percent of students might receive a B or higher, and 100 percent of students might receive a C or higher – the maximum number of higher grades is not limited – the curve gives the minimum proportion of students that will receive the specified letter grades. (Note: the top 25%, 75% or 90% will be based on truncation. For example, in a class with 50 students, the top 25% will be considered the top 12 students)

In order to help you decide whether to take the final exam, before the final exam, I will provide you with your pre-final average and tentative letter grade. The tentative grade will be at least as high as your grade based on the grading scale above. After the final exam is reflected in the class grade distribution, your grade will be at least as high as the tentative grade based on your pre-final average.

### **Exams, quizzes and homework**

There will be three exams during the semester, as well as a **comprehensive** final exam. There will not be any makeup exams. **A score of zero will be given for any missed exams. The final exam must be taken at the time scheduled by the university**, unless the Office of Student Affairs has approved of a rescheduling, in which case I reserve the right to administer a different exam.

Examination papers will not be returned to the student. We will go over the answers to frequently missed exam questions in class. In addition, exams can be reviewed in my office by appointment. You may write on the exam paper while reviewing exams, but should not make any other written notes while reviewing exam. **Moreover, no student will be allowed to take his or her exam from the classroom or copy exam questions.** If you have any concerns about an exam, please express your concern **in an email** to me **within three days** following the in-class exam review.

Quizzes and homework assignments will be given throughout the semester. A missed quiz or homework will receive a grade of zero. The lowest quiz or homework score will be dropped in calculating your total homework and quiz score. Each quiz and homework assignment will be weighted equally.

If you unable to submit your homework in person, you may: 1) email it to me in a \*.pdf or \*.doc file, or 2) fax to me at 706-542-4295 (and confirm receipt by calling 542-4290), or 3) have a reliable person turn it in on your behalf. And be sure to keep a copy for your records.

### **Attendance**

Attendance will be taken regularly. Note that a student who incurs an excessive number of absences may be withdrawn from the class at the discretion of the instructor. You should promptly inform me of any situation that requires your extended absence from the class and obtain an excuse from the Office of Student Affairs. If you miss a class, you should ask another student for a copy of his/her notes.

### **Academic honesty and student conduct**

Academic honesty policy: [http://www.uga.edu/ovpi/honesty/culture\\_honesty.htm](http://www.uga.edu/ovpi/honesty/culture_honesty.htm)

Code of student conduct: <http://www.uga.edu/judicialprograms/code.htm>

### **Classroom conduct**

University policy prohibits smoking, food or drink in all classrooms. Please **turn off cell phones** or put on silent mode during class.

### **Class web page and listserv**

To reach the class web page, go to [webct.uga.edu](http://webct.uga.edu). You may check your grades and download class handouts from the class web page.

A class listserv is used as the primary means to make important announcements. Any message communicated to the listserv is considered communicated to the entire class. I encourage you to check your e-mail on a daily basis.

### **Important dates, information and announcements – Spring 2008**

See [terry.uga.edu/insurance/](http://terry.uga.edu/insurance/) for Rmi dept news & announcements

*Tu, Feb 12*

*Exam 1*

*Tu, Mar 25*

*Exam 2*

*Tu, Apr 22*

*Exam 3*

*Th, May 1, 3:30-6:30 p.m.*

*Final Exam (comprehensive)*

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.