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Office Hours: **1:00 to 2:30 pm Wednesday and Thursday**; 690 Krannert

**Textbook:** Estate Planning 11<sup>th</sup> edition Authors: Michael A. Dalton & Thomas P. Langdon. Money Education Publications. This edition reflects the changes made to income tax laws passed as part of the Tax Cuts and Jobs Act of 2017.

**Course Website:** Access the Blackboard link on Purdue University's website or directly at [www.mycourses.purdue.edu](http://www.mycourses.purdue.edu).

**Class Materials:** Class assignments are on or will be on the Blackboard class web site. During lecture, you will need a recording device (No.2 pencil), a storage device (paper), and an iClicker. Lectures will also be captured using BoilerCast and available on the class web site.

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## Course Objectives

Estate planning and property transfer is a process where individuals plan for the accumulation, conservation, and distribution of wealth. This is an on-going process over one's adult life and requires synthesizing financial, legal, and personal considerations. This class will emphasize tools and techniques available to individuals to transfer property from one person to others. The course should benefit students interested in financial planning as a profession, owners of personal and commercial property, and to owners of closely held farm and nonfarm businesses.

Specific class objectives include:

1. Properly use the technical vocabulary associated with estate planning,
  2. Correctly use selected tools, techniques, and strategies associated with estate planning and property transfers,
  3. Explain the separate ways property can be titled and the implications for property transfer,
  4. Apply estate planning tools, techniques, and strategies to the accumulation, conservation, and distribution of personal and business finances,
  5. Appreciate the role of the human factors associated to the process of solving estate planning and wealth transfer problems
  6. Recognize when estate planning is needed and to anticipate the future consequences of decisions about how to own property
  7. Use problem solving and critical thinking skills to solve estate planning case problems.
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## Class Policies

1. **Office Hours:** Office hours are Wednesday and Thursday 1:00 – 2:30 in Krannert 690. You may also e-mail me at [cdobbins@purdue.edu](mailto:cdobbins@purdue.edu) with questions/comments. You can also schedule a time to meet at another time. The best way to schedule a meeting is to give me a call.
2. **Attendance:** Attendance is mandatory. Class participation accounts for 170 of the total 620 points. You are allowed to miss 6 lecture classes. With the seventh absence, maximum participation points declines to 135. Each class absence beyond 6 reduces the number of participation points by about five points.
3. **Academic Integrity:** Cheating will not be tolerated. If found cheating, the response will result, at a minimum, in zero points for that assignment, and, at the instructor's discretion, you will be dismissed from the class with a grade of an F. Instances of academic dishonesty of any kind will be referred to the Office of Student Rights and Responsibilities (OSSR. If you are unsure about whether an action constitutes cheating, ask in advance or don't follow through with the action. Observed cell phone or computer activity during a quiz or exam will result in an F for that graded activity. Purdue University's student guide to academic integrity is available at [http://www.purdue.edu/odos/osrr/resources/documents/academic\\_integrity.html](http://www.purdue.edu/odos/osrr/resources/documents/academic_integrity.html). As a Boilermaker pursuing academic excellence in taking this course, you pledge to be honest and true in all that you do. Integrity is one of the highest values that you can possess and that Purdue University strives to uphold. Individuals are encouraged to alert university officials to potential breaches of this value by either emailing [integrity@purdue.edu](mailto:integrity@purdue.edu) or by calling 765-494-8778. While information may be submitted anonymously, the more information that is submitted provides the greatest opportunity for the university to investigate the concern.

Our lives are being recorded. Do not risk your academic legacy or your future career. Video cameras are recording your every move.

4. **Cell Phones and Other Electronic Devices:** Cell phones must be put away during class. Other electronic devices may be used for note taking purposes only. No surfing of the internet or other similar activity will be tolerated. Self-police your activity or beware.
5. **Class Seating:** A seating chart will be used. Name tents provide me assistance in learning your names. Select the seat you find the best for you and please use it for the remainder of the semester. Students who have a special seating request please notify the instructor before the second class session.
6. **Class Note Taking:** Copyright law protects lectures, notes, and other material presented in class or used as part of the course. Always assume the materials presented by an instructor are protected by copyright. Students enrolled in, and authorized visitors to, this course are permitted to take notes, which they may use for individual/group study or for other non-commercial purposes reasonably arising from enrollment in the course or the University generally.

Notes taken in class are generally considered to be "derivative works" of the instructor's presentations and materials, and they are thus subject to the instructor's copyright in such presentations and materials. No individual is permitted to sell or otherwise barter notes,

either to other students or to any commercial concern, for a course without the express written permission of the course instructor.

7. **Students with Disabilities:** Students needing special academic accommodation should schedule to meet with me in the first week of the semester so that we can make the necessary adjustments. It is important that we identify these needs at the beginning of the semester. Note that university policy requires all students with disabilities to be registered with Adaptive Programs in the Office of the Dean of Students before classroom accommodations can be provided.
  8. **CAPS Information:** Purdue University is committed to advancing the mental health and well-being of its students. If you or someone you know is feeling overwhelmed, depressed, and/or in need of support, services are available. For help, such individuals should contact Counseling and Psychological Services (CAPS) at (765)494-6995 and <http://www.purdue.edu/caps> during and after hours, on weekends and holidays, or through its counselors physically located in the Purdue University Student Health Center (PUSH) during business hours.
  9. **Emergency Preparedness and Pandemic Mitigation:** In the event of a major campus emergency or even a minor the course requirements, deadlines, and grading schemes outlined in this syllabus are subject to change in order to accommodate a potential revised semester calendar or other circumstances. To access information about changes to the course, check Blackboard, e-mail me at [cdobbins@purdue.edu](mailto:cdobbins@purdue.edu), or call my office phone (765-494-9041).
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## Evaluation

1. **Lecture schedule:** See attached page for proposed lecture content per class. Note that this schedule is intended as a guide however, the pace of the class and content covered may vary.

2. **Graded Activities (Class Participation, Homework, Exams)**

Scores accumulated in the class will be based on graded assignment scores and a class participation grade. *No bonus points or extra credit points should be expected during the semester.*

**Class Participation:** Approximately 27 percent of your grade is based on class participation. The primary form of objective participation in class will be through iClickers. Other more subjective measures of class participation such as contributing to discussions, asking and answering questions, and being engaged during class also will be utilized.

**Homework:** There will be a minimum of 4 homework assignments throughout the semester. Homework assignments due at the beginning of class on the day they are due. Without prior arrangements, there will be no credit given for homework turned in late. If you know you will be out on the day an assignment is due, you need to submit it to me prior to class meeting.

**Exams:** There will be 2 exams during the semester, each one worth 100 points. *These exams will be administered during class. The final exam day, location, and time will be announced as soon as the exam schedule is determined by the university.*

*NOTE: There will only be one opportunity to take the final exam – when the university schedule dictates.*

### 3. Grading Procedures

The course grade is based on the percentage of the total points you accumulate relative to the total points possible. Fractions of a percent will round up to the next whole percentage point in calculating your final grade if the fraction is 0.5 or more. For example, an 89.50 grade point percentage will result in a 90% and receive an A- rather than a B+. Your final course letter grade may be adjusted at the instructor's discretion due to student conduct as described in the following section and subjective class participation factors.

Grade	Break Percentage	Grade	Break Percentage
A+	97	C+	77
A	93	C	73
A-	90	C-	70
B+	87	D+	67
B	83	D	63
B-	80	D-	60

#### Graded Assignments – Minimum Score Calculation

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	<u>Possible Points</u>
Homework: minimum of <sup>1</sup>	160
Exams: Midterm 1	100
Midterm 2	100
Final Exam	100
<u>Class participation</u>	<u>170</u>
Total possible points – all assignments	620

Do not wait until the end of the semester to notify me of errors. Keep graded assignments in case you need to later document a score.

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#### <sup>1</sup>Grade Documentation

Grades will be posted to the class website on Blackboard. It is your responsibility to make sure your grades are accurate and complete. Please notify me immediately, within a week of grade posting, if you find an error in grade. Waiting until the end of the semester to make all grade corrections will not result in a satisfactory outcome for you.

## 5. Conduct and Academic Performance in the Classroom

Quality participation by every student in class is expected. A pattern of skipping class, late arrival, failure to participate when called upon, or disruptive classroom behavior (e.g., incessant talking with other students, use of electronics) will negatively influence a student's final grade for the course regardless of how many points for graded activities are accumulated. No warning is required to have your grade penalized. The expectation is that students will be courteous to and respectful of other students and behave professionally in class.

### Lecture Schedule

Monday, Aug 20	Syllabus review
Wednesday, Aug 22	Chapter 1: Introduction to Estate Planning, Lecture 1
Friday, Aug 24	Chapter 1: Introduction to Estate Planning, Lecture 2
Monday, Aug 27	Chapter 2: Basic Estate Planning Documents, Lecture 1
Wednesday, Aug 29	Chapter 2: Basic Estate Planning Documents, Lecture 2
Friday, Aug 31	Chapter 2: Basic Estate Planning Documents, Lecture 3
Monday, Sept 3	No Class – Labor Day
Wednesday, Sept 5	Chapter 2 Basic Estate Planning Documents, Lecture 4
Friday, Sept 7	Chapter 2: Basic Estate Planning Documents, Lecture 5
Monday, Sept 10	Chapter 3: Types of Property Interests, Lecture 1
Wednesday, Sept 12	Chapter 3: Types of Property Interests, Lecture 2
Friday, Sept 14	Chapter 3: Types of Property Interests, Lecture 3
Monday, Sept 17	Chapter 4: Probate Process, Lecture 1
Wednesday, Sept 19	Chapter 4: Probate Process, Lecture 2
Friday, Sept 21	Review
Monday, Sept 24	Midterm 1
Wednesday, Sept 26	Chapter 5: Gift Tax, Lecture 1
Friday, Sept 28	Chapter 5: Gift Tax, Lecture 2
Monday, Oct 1	Chapter 5: Gift Tax, Lecture 3
Wednesday, Oct 3	Chapter 5: Gift Tax, Lecture 4
Friday, Oct 5	Chapter 5: Gift Tax, Lecture 5
Monday, Oct 8	Fall Break – No Class
Wednesday, Oct 10	Chapter 6 – Estate Tax, Lecture 1
Friday, Oct 12	Chapter 6 – Estate Tax, Lecture 2
Monday, Oct 15	Chapter 6 – Estate Tax, Lecture 3
Wednesday, Oct 17	Chapter 7: Transfers During Life and At Death, Lecture 1
Friday, Oct 19	Chapter 7: Transfers During Life and At Death, Lecture 2
Monday, Oct 22	Chapter 7: Transfers During Life and At Death, Lecture 3
Wednesday, Oct 24	Chapter 10: Unlimited Marital Deduction, Lecture 1, National FFA Convention
Friday, Oct 26	Chapter 10: Unlimited Marital Deduction, Lecture 1, National FFA Convention
Monday, Oct 29	Chapter 8: Trusts, Lecture 1

Wednesday, Oct 31	Chapter 8: Trusts, Lecture 2
Friday, Nov 2	Chapter 8: Trusts, Lecture 3
Monday, Nov 5	Chapter9:Charitable Giving, Lecture 1
Wednesday, Nov 7	Chapter9:Charitable Giving, Lecture 2
Friday, Nov 9	Chapter9:Charitable Giving, Lecture 3
Monday, Nov 12	Chapter 11: Life Insurance, Lecture 1
Wednesday, Nov 14	Chapter 11: Life Insurance, Lecture 2,
Friday, Nov 16	Review Midterm 2
Monday, Nov 19	Midterm 2
Wednesday, Nov 21, 23	Thanksgiving Holiday Break
Monday, Nov 26	Chapter 12: Special Elections & Post Mortem Planning, Lecture 1
Wednesday, Nov 28	Chapter 12: Special Elections & Post Mortem Planning, Lecture 2
Friday, Nov 30	Chapter 13: Special Elections & Post Mortem Planning, Lecture 1
Monday, Dec 3	Chapter 13: Special Elections & Post Mortem Planning, Lecture 2
Wednesday, Dec 5	Review
Friday, Dec 7	Review
Dec 10 – Dec 15	Final Exam Week

## EMERGENCY PREPAREDNESS – A MESSAGE FROM PURDUE

To report an emergency, **call 911**. To obtain updates regarding an ongoing emergency, sign up for Purdue Alert text messages, view [www.purdue.edu/ea](http://www.purdue.edu/ea).

There are nearly 300 **Emergency Telephones** outdoors across campus and in parking garages that connect directly to the PUPD. If you feel threatened or need help, push the button and you will be connected immediately.

If we hear a **fire alarm** during class we will immediately suspend class, evacuate the building, and proceed outdoors. Do not use the elevator.

If we are notified during class of a **Shelter in Place requirement for a tornado** warning, we will suspend class and shelter in [the basement].

If we are notified during class of a **Shelter in Place requirement for a hazardous materials release, or a civil disturbance**, including a shooting or other use of weapons, we will suspend class and shelter in the classroom, shutting the door and turning off the lights.

Please review the Emergency Preparedness website for additional information.



## EMERGENCY PREPAREDNESS SYLLABUS ATTACHMENT

**EMERGENCY NOTIFICATION PROCEDURES** are based on a simple concept – if you hear a fire alarm inside, proceed outside. If you hear a siren outside, proceed inside.

- **Indoor Fire Alarms** mean to stop class or research and immediately **evacuate** the building.
  - Proceed to your Emergency Assembly Area away from building doors. **Remain outside** until police, fire, or other emergency response personnel provide additional guidance or tell you it is safe to leave.
  - **All Hazards Outdoor Emergency Warning Sirens** mean to immediately seek shelter (**Shelter in Place**) in a safe location within the closest building.
    - “Shelter in place” means seeking immediate shelter inside a building or University residence. This course of action may need to be taken during a tornado, a civil disturbance including a shooting or release of hazardous materials in the outside air. Once safely inside, find out more details about the emergency\*. **Remain in place** until police, fire, or other emergency response personnel provide additional guidance or tell you it is safe to leave.

*\*In both cases, you should seek additional clarifying information by all means possible...Purdue Emergency Status page, text message, Twitter, Desktop Alert, Albertus Beacon, digital signs, email alert, TV, radio, etc....review the Purdue Emergency Warning Notification System multi-communication layers at [http://www.purdue.edu/ehps/emergency\\_preparedness/warning-system.html](http://www.purdue.edu/ehps/emergency_preparedness/warning-system.html)*

### **EMERGENCY RESPONSE PROCEDURES:**

- Review the **Emergency Procedures Guidelines**  
[https://www.purdue.edu/emergency\\_preparedness/flipchart/index.html](https://www.purdue.edu/emergency_preparedness/flipchart/index.html)
- Review the **Building Emergency Plan** (available on the Emergency Preparedness website or from the building deputy) for:
  - evacuation routes, exit points, and emergency assembly area
  - when and how to evacuate the building.
  - shelter in place procedures and locations
  - additional building specific procedures and requirements.

### **EMERGENCY PREPAREDNESS AWARENESS VIDEOS**

- "Shots Fired on Campus: When Lightning Strikes," is a 20-minute active shooter awareness video that illustrates what to look for and how to prepare and react to this type of

incident. See: <http://www.purdue.edu/securePurdue/news/2010/emergency-preparedness-shots-fired-oncampus-video.cfm> (Link is also located on the EP website)

**MORE INFORMATION**

Reference the Emergency Preparedness web site for additional information:

[https://www.purdue.edu/ehps/emergency\\_preparedness/](https://www.purdue.edu/ehps/emergency_preparedness/)