Tax Planning
Online
Course Syllabus

I. Taking Accounting 043 Online:

Welcome! This Accounting 043 section is an online course. Course material will be presented in the textbook, along with online lectures and homework demonstrations, homework problems with online feedback, online final exam and an instructor-monitored discussion board.

You may purchase the textbook online or at the Mission College Bookstore. See Section IV for required textbook. Packaged with each new book is a unique Student Access Code which allows access to the following online materials: the textbook online, video clips, financial planning software, links to financial planning websites, self-test quizzes with online feedback, a financial calculator, an instructor-monitored discussion board and email contact with your instructor. For each chapter, you will read the textbook, view the online material, complete homework problems with online feedback, in the homework select one video clip and follow the instructions posting your answer on the discussion board, ask questions on the discussion board and work on the Class Project: Building Your Own Financial Plan. The course ends with an online final exam and an analysis of the student’s federal income tax liability based on the 2015 guidelines presented in the text as well as determining if homeownership or renting is better financially.

One of the best things about this class is the discussion board, a 24-hour / 7-day study group which I monitor daily. You can post a question at midnight and often get a response by 4 p.m. the next day. Other benefits include flexible scheduling ---there is no scheduled time that you must be online and interactive homework help. You may contact me by phone or e-mail for one-to-one communication. It’s preferable to use the Discussion Board so everyone can benefit from questions and answers.

Now, begin your first assignment on the next page, and I’ll see you at orientation! Orientation is on Tuesday, March 6th at 6 - 6:50 p.m. in room GC-223.
II. Course Objectives and Student Learning Objectives:
Personal financial planners help clients determine how to achieve their financial goals through proper management of financial resources. This course focuses on the basics of income taxes. Knowledge of the tax laws can help you conserve your income, enhance your investments and protect the transfer of wealth when you die. Also included is the fundamentals of purchasing and financing a home. Due to the long-term and costly nature of a home purchase, your decision on how much to spend and how much to finance will affect your cash flow and taxes for years. Understanding the taxation of income and wealth is crucial to sound financial planning. Students will prepare templates to reduce taxable income (thereby reducing taxes paid) to the extent allowable by the IRS. Reduce taxes by deferring income as well as determine if homeownership or renting is better financially. Outcomes: Students will calculate the federal income tax based on assumptions given in the case. Students will use five methods to reduce or postpone the federal income tax.

Upon completion of this course, you will be able to:
• Explain how to determine your tax filing status
• Demonstrate how to calculate your gross income
• Show how deductions and exemptions can be used
• Explain how to determine your taxable income, tax liability, and refund or additional taxes owed
• Describe the factors that determine how much you can afford when buying a home
• Explain how to select a home to purchase
• Explain how to conduct a valuation of a home
• Describe the transaction costs of purchasing a home
• Describe the characteristics of a fixed-rate mortgage
• Describe the characteristics of an adjustable-rate mortgage
• Show how to compare the costs of purchasing versus renting a home
• Explain the mortgage refinancing decision

III. First Assignment
1. Register for Accounting 043, section 31549, through the normal Mission College registration process. 
2. Read this course syllabus. Really!
3. Purchase your textbook and student access code online or at the Mission College Bookstore (see next section). 
4. Register on http://pearsonmylabandmastering.com/. Select Student tab and the website has all the instructions you need to register including videos and downloadable instructions as to how to register. Our Course Code ID madden50823. This course will be available beginning Monday March 5th.
5. Note, in this course we will NOT be using the Mission College Canvas system.
6. During the first week of class, Begin Chapter 4 by following the instructions under Section VII Course Calendar for the first week March 5th – 9th.
IV. Textbook and Supplies:

A. **Textbook for Acctg 040 – 045:** Personal Finance, Sixth Edition, with MyFinanceLab; Madura; Pearson Addison Wesley. The text is available in both physical and eText format; I recommend the physical format as the book can become a useful reference tool after the course is completed. The required student access code for MyFinanceLab is packaged with your new textbook. If you buy a used book, you will need to purchase MyFinanceLab access online. **CAUTION:** Purchasing access codes through vendors outside of the bookstore or Pearson, Pearson simply cannot guarantee that these codes are valid as there are too many variables and, much like the purchase of anything from variable consumer outlets, there have been cases of counterfeiting codes. For this reason, Pearson does not offer replacement codes for purchases made outside of the bookstore or Pearson website:

1. To purchase the physical textbook with MyFinanceLab student access code from the Mission College Bookstore; Drive to the Mission College Bookstore or go online at [http://mc.bncollege.com](http://mc.bncollege.com).

2. To purchase MyFinanceLab access online: Go to [http://pearsonmylabandmastering.com/](http://pearsonmylabandmastering.com/) Select on the Student tab and follow instructions and enter our MyFinanceLab Course ID **madden50823**. The cost is $65 for access without eText or $120 to purchase MyFinanceLab access with eText. Internet access is available one year from your purchase date for all six of my classes.
V. Procedures:

A. **Chapter Materials:** We will cover two chapters. For each chapter, please read the textbook. View the online material that normally would be presented in the classroom. Select the **Chapter Resources** and select the appropriate chapter. View links to chapter assignments.

B. **Financial Planning Online Exercises:** You can practice as many or as few exercises as you like. You will **NOT** post your answers. The exercises are for your own personal enrichment to help you with homework, class project, etc. Chapter 4 page 115. Chapter 10 pages 300 – 301. Online selecte: **Chapter Resources**, select appropriate chapter, Select Multimedia Library, Media Type: Select Web Links, Find Now, **Financial Planning Online Exercises**. Syllabus pages 6 – 8 under Assignments step c) for chapter.

C. **Homework:** After reading the textbook and viewing the online material, work the homework problems using the MyFinanceLab homework tool. Submit homework problems by Monday midnight, or sooner. Syllabus pages 6 - 8 under Assignments step d) 1) for all chapters.

D. **Study Plan: Practice Questions and then take a Quiz Me:** Practice questions and Quiz Me can be taken for practice and to build your personal study plan. Your score on the practice questions and Quiz ME does **NOT** affect YOUR course GRADE. Your personal study plan provides practice problems based on your mastery of each learning objective. Syllabus pages 6 - 8 under Assignments step d) 3) for all chapters.

E. **Final Exam:** Take the Open Book online Final Exam by Tuesday April 13th, or sooner the last day of class. Select **Assignments**, **Take a Quiz/Test**, **Final Exam**. NOTE: Pearson website is on Eastern Time. **Although the course is coded as you have until midnight April 13th** Pacific Time to complete the exam - I suggest you complete by 9 p.m.

F. **Participation:** Students who actively participate in online classes have a higher rate of success. Each week, please post comments about your progress. Select **Communication Tool**, **Discussion Board**, **Class Project: Building Your own Financial Plan**. In addition, Reply to the students’ postings or post questions/comments about other course material. Post at least 10 questions or comments to the Discussion Board during the course. Participation in the Discussion Board **IS** part of your grade. Note, if you post on the **Class Participation/Discussion Board ONLY the last week** of the class or all ten posts over a few days - posts will **NOT** count toward your grade.

G. **Ask Questions and Read Frequently Asked Questions (FAQ):** One of the best things about this class is the Discussion Board, a 24-hour / 7 –day study group which I monitor - daily. During the course, review one video for each of the three chapters and post at least seven questions or answers to the Discussion Board. Usually, you’ll receive a response from me or from another student by the next day. In addition, post a short Student Biography and Reply to at least one other Student Bio. Students who actively participate in online classes are successful.
VI. Grading:

This course may be taken for a Letter Grade (A, B, C, D, F) or for a Pass / No Pass Grade (P/ NP). I will assign a letter grade unless you submit P/NP form to Admissions Office within the first week of class. Your grade in this course is based on the following:

<table>
<thead>
<tr>
<th>Category</th>
<th>Points</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Homework Problems</td>
<td>100</td>
<td>10%</td>
</tr>
<tr>
<td>Online Exercises - 3, one per week</td>
<td>50</td>
<td>5%</td>
</tr>
<tr>
<td>Class Project Your Own Financial Plan</td>
<td>600</td>
<td>60%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>150</td>
<td>15%</td>
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<tr>
<td>Discussion Board Participation-10 posts</td>
<td>100</td>
<td>10%</td>
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<tr>
<td>3 video reviews/mandatory and at least 7 comments /postings</td>
<td></td>
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<tr>
<td>Total</td>
<td>1000</td>
<td>100%</td>
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The grading scale is:

- 90% - 100% = A / P
- 80% - 89% = B / P
- 70% - 79% = C / P
- 60% - 69% = D / NP
- Below 60% = F / NP

Policy on Cheating:
Cheating is not tolerated in this class. A specific example of cheating would be copying another student’s homework. Please refer to Mission’s policy on cheating, which can be found in the college catalog.

Dropping a Course:
If you cannot complete the course, it is your responsibility to drop the course before the drop deadline. For Short-Term classes that meet five days or less, the last day to drop with a refund is the day before the first class meeting.

Disability Policy:
Mission College makes reasonable accommodations for persons with documented disabilities. Students should notify DISC (Disability Instructional Support Center) located in S2-201 (408-855-5085 or 408-727-9243 TTY) of any special needs.

Unlawful Discrimination/Sexual Harassment Policy:
If you have a complaint, or someone has shared information with you that is unlawful discrimination or sexual harassment, contact the Director of Human Resources at West Valley-Mission Community College District, (408) 741-2060). If the Director of Human Resources is not available, contact the President of the college.
# VII. Course Calendar

<table>
<thead>
<tr>
<th><strong>Week 1</strong></th>
<th><strong>Assignments</strong></th>
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<tbody>
<tr>
<td><strong>Before Mar. 5</strong></td>
<td><strong>Note to students who have not taken Accounting 040:</strong>&lt;br&gt;It will be helpful for you to complete the Class Project: Building Your Own Financial Plan assignment on your goals only, in Chapter 1, page 29. Having your Personal Financial Goals will make the week 1 assignment on Part 2 of Chapter 4 indicating tax advantage options of your goals much more meaningful. I have provided some hints under Chapter 4 Ask Questions and read Frequently Asked Questions (FAQ) on the Discussion Board.</td>
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<tr>
<td><strong>Mar. 5 - 9</strong></td>
<td><strong>Orientation:</strong> Tuesday, Mar. 6th, 6:00 – 6:50 p.m., Room GC -223</td>
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<td><strong>Part I. TOOLS FOR FINANCIAL PLANNING Chapter 4: Using Tax Concepts for Planning</strong></td>
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<tr>
<td></td>
<td>a) Review Course Home for announcements.</td>
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<td></td>
<td>b) Begin reading Chapter 4 in the textbook or online e-Text.</td>
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<td></td>
<td>c) Review Chapter 4 Financial Planning Online Exercises, page 115: Online Select Multimedia Library, Media Type: Select Web Links, Find Now, Financial Planning Online Exercises. You can practice as many or as few exercises as you like. You will <strong>NOT</strong> post your answers. The exercises are for your own personal enrichment to help you with homework, class project, etc.</td>
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<td></td>
<td>d) Complete the week 1 Homework Assignment. Assignments, Do Homework, Chapter 4 for instructions:</td>
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<td></td>
<td>1) Financial Planning Problems #1 through 8 page 114;</td>
</tr>
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<td></td>
<td>2) Video Exercise: Tax Saving Tips page 116. Online select Communication Tools, Discussion Board, Student Selected Video Clip Chapter 4 and select Reply to post your recommendation after following instructions and links to youtube, vimeo, etc. provide the link.</td>
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<td></td>
<td>3) Online practice questions and Quiz ME (select Study Plan, scroll down and select sections to practice and then take a Quiz Me for Chapter 4. Your score on the practice questions and Quiz ME does <strong>NOT</strong> affect YOUR course GRADE.</td>
</tr>
<tr>
<td></td>
<td>4) Ask Questions and read Frequently Asked Questions (FAQ). Usually, you'll receive a response from me or from another student by the next day. Select Communication Tools, Discussion Board, Select Ask Questions &amp; Read FAQ/Hints.</td>
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<td></td>
<td>5) Class Project: Building Your Own Financial Plan page 118 Online select Multimedia Library, Media type: select spreadsheet and download the Financial Planning Software Spreadsheet; or you can download under Document Sharing; Reply with your update to Communication Tools, Discussion Board, Class Project: Building Your Own Financial Plan: <strong>Chapter 4 Tabs/Parts 1- 3 in Excel.</strong></td>
</tr>
</tbody>
</table>
Week 2 Assignments
Mar. 12 - 16

Part III. PERSONAL FINANCING Chapter 10: Purchasing and Financing a Home

a. Begin reading Chapter 10 in the textbook or online e-Text.
b. Review Financial Planning Online exercises. For personal enrichment.
c. Complete the week 2 Homework Assignment.
   1) Financial Planning Problems #1 through 6 on page 299;
   2) Your 2nd Video Exercise: Purchasing a Home page 302
      Reply on Discussion Board;
   3) Online practice questions and Quiz ME (select Study Plan, All Chapters scroll down and select sections to
      practice and then take a Quiz ME for Chapter 10.
   4) Reply to questions and FAQs on Discussion Board.
   5) Reply with your update to Discussion Board on your Class project: Building Your Own Financial Plan
      Chapter 10 starting on page 303 and Chapter 10 Parts 1-3 in Excel.

Week 3 Assignments
Mar. 19 - 23

Part III. PERSONAL FINANCING Chapter 10: Purchasing and Financing a Home

a) Continue read Chapter 10 in the textbook or online e-Text.
b) Review Financial Planning Online exercises. For personal enrichment.
c) Complete the week 3 Homework Assignment.
   1) Financial Planning Problems #7 through 12;
   2) Your 3rd Video Exercise: Buying versus Renting on page 302 Reply on Discussion Board;
   3) Online practice questions and Quiz ME (select Study Plan, All Chapters scroll down and select sections to
      practice and then take a Quiz ME for Chapter 10.
   4) Reply to questions and FAQs on Discussion Board.
   5) Reply with your update to Discussion Board on your Class project: Building Your Own Financial Plan
      Chapter 10, starting on page 303 and Chapter 10 Parts 4-6 in Excel. Class Participation/Post to the Discussion
      Board. (10 postings required during the 5-week class). 
      If you only post the last week of class or all ten posts only over a few days the posts will NOT count toward your grade.
Assignments

Mar. 26 – 30  SPRING BREAK NO INSTRUCTION

Week 4

Apr. 2 – Apr. 6  Continue Week 3 assignments, take Final Exam and complete class project.

When you upload excel spreadsheet website does NOT tell you upload was successful. If you are concerned please email me to confirm receipt of your class project on Pearson website. NOTE: Pearson website is on Eastern Time. You have until midnight April 11 Pacific Time to complete exam.

Final Exam, Online: Open Book test. Take the final exam by April 13th (last day of this class) or sooner. Select Assignments, Take a Quiz/Test, Final Exam.