

**Loyola University Chicago**  
**Quinlan School of Business**  
**ACCT 407 - Tax Principles - Individuals**  
**Fall 2018 - Syllabus**

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**Course Description:**

Course provides a thorough exposure to Federal income tax concepts and planning principles, with particular focus to individual taxpayers.

**Course Objectives and Learning Outcomes**

The objective of this course is the development of skill necessary to be successful as a tax professional. Students will be able to demonstrate a basic core of technical knowledge concerning the federal income tax as it applies to individuals, an understanding of the conceptual and tax policy issues that underlie tax legislation and fundamental skills in tax compliance, tax planning, and tax research.

This course uses a lecture/discussion format and participation will maximize your learning benefits. It is imperative you read the assigned reference material and supplemental them with the course resource materials.

**Required Materials**

Young/Hoffman/Raabe/Maloney/Nellen: South-Western Federal Taxation 2019: *Individual Income Taxes* (includes Intuit ProConnect Tax Online & RIA Checkpoint), 42<sup>nd</sup> Edition (ISBN 978-1-337-70254-6)

The electronic textbook materials and Study Tools assignments are accessed through Cengage. To access your course materials, please register at:

<https://login.cengagebrain.com/course/E-Y84E3ZCBL359L>

Students will also have access to Sakai, an educational software platform designed to support teaching, research and collaboration:

<https://sakai.luc.edu/>

Students should use applicable tax authority (i.e., Internal Revenue Code, Regulations, etc.) to support and research their conclusions:

<https://checkpoint.riag.com>

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**Course Requirements and Grading Criteria**

The official grades of record at Quinlan are: A, A-, B+, B, B-, C+, C, C-, D+, D, F, P, I, W, and WF. Grades of C and above are passing grades that signify increasing levels of achievement. The C grade signifies satisfactory work, while an A signifies excellent work. Grades of D and D+ signify unsatisfactory performance, but are nevertheless passing grades. An F indicates unsatisfactory work for which no course credit will be granted. P indicates "pass" with credit.

Course grades will be assigned as follows:

<b>Activity</b>	<b>Points</b>	<b>Allocation</b>
Final Examination	100	30%
Mid-term Examination	100	20%
Tax Return Problem	100	20%
17 Home Quizzes (before lecture)	100	15%
6 Home Quizzes (after lecture)	100	10%
Class Participation	100	5%
Total	600	100%

The total points needed to guarantee a specific grade are as follows: A = 93 (93%); A- = 91 (91%); B+ = 89 (89%); B = 83 (83%); B- = 81 (81%); C+ = 79 (79%); C = 73 (73%); C- = 71 (71%); D+ = 69 (69%) and D = 63 (63%).

Homework reading and assignments for the quarter are key learning devices for this course and will be used as a basis for class discussion. Homework preparation will allow you to gain practice in applying the tax law to specific facts situations, refine your analytical skills, and develop confidence in your understanding of the conceptual framework of Federal income taxation.

Cengage adaptive study plans are designed to expose students to course concepts prior to coming to class and/or help students prepare for course assessments. Students begin by reading the assigned chapter and then taking the quiz assigned. Feedback is provided and based on the quiz results students are provided a study plan that focuses on the concepts they have not yet mastered.

Tests and quizzes must be taken as indicated on the course outline schedule. No makeup's will be given unless (1) you (or a representative, such as a parent, guardian, etc.) notify me in advance of the scheduled test/quiz, and (2) the reason for your not taking the test/quiz on time is legitimate and documented in writing. I have sole discretion in determining the legitimacy of the reason. A make-up final test/quiz may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

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**Attendance**

Class attendance is mandatory and essential to the value of the learning experience. Students are expected to attend all class sessions in order to pass the course. Missing more than 20% of scheduled classes severely jeopardizes the student's ability to pass the course.

In the event unavoidable emergencies or conflicts prevent you from attending class, you must notify the instructor and program director by e-mail prior to missing the class, and request options for covering missed material. Most of the subjects in a course are sequential. Therefore, it is important to understand the material covered in the missed class before the next class.

**Make-Up Examinations/Assignments**

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believes examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. Limited assistance in proctoring make-up exams may be available through a designated Quinlan administrative assistant. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

**Academic Integrity**

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood. Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, please consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website: <http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

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Week by Week Course Outline		
Week	Date	Description
1	27-Aug	Introduction - Course Overview and Review of Syllabus Chapters 1 and 2: Introduction and Basic Tax Model Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #1
2	3-Sep	<b>Labor Day - No Class</b>
3	10-Sep	Chapter 3: Tax Formula and Tax Determination Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #2
4	17-Sep	Chapters 4 and 5: Gross Income Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #3
5	24-Sep	Chapters 6 - 8: Deductions Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #4
6	1-Oct	Chapters 9 - 11: Deductions (continued) Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #5
7	8-Oct	<b>Midterm Exam - Chapters 1 - 11</b>
8	15-Oct	Chapters 12 and 13: Special Tax Computation Methods, Payment Procedures, and Tax Credits Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #6
9	22-Oct	Chapters 14 - 15: Property Transactions Home Quizzes through Cengage (Study Tools) due by 2pm After Lecture Home Quiz #7 Tax Return Problem Handout
10	29-Oct	Chapters 16 and 17: Property Transactions Home Quiz through Cengage (Study Tools) due by 2pm Tax Return Problem Due
11	5-Nov	<b>Comprehensive Final Exam</b>

**Please Note: This class may occasionally deviate from the course outlined above.  
 The Instructor reserves the right to make changes as needed to the course syllabus.**