

DIXIE STATE COLLEGE OF UTAH
PERSONAL FINANCE 1750
SUMMER 2011

INSTRUCTOR: Brooke C. Call, CPA

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CLASS INFORMATION:

Personal Finance 1750 Section 1 CRN 30154

Room 219 Udvar-Hazy TWR 7:00 a.m. – 8:50 a.m. 3 Semester Hours

REQUIRED:

Focus On Personal Finance by Kapoor, Dlabay, & Hughes 3rd edition. (Please check out the “Textbook Rental” program available at the DSC Bookstore for this textbook).

COURSE DESCRIPTION:

This course will introduce personal financial decision-making concepts including financial and career planning, spending, saving, borrowing, insurance, consumer product purchases, and investment and retirement decisions which will help students meet the growing complexities of personal budgeting and consumer decision-making.

COURSE OBJECTIVES:

When students successfully complete this course, they will be able to:

1. Identify the benefits of a properly designed personal financial plan and be able to discuss its relationship to economic conditions and personal goals.
2. Construct and implement a well planned personal financial plan.
3. Explain the techniques of successful budgeting and asset management including the meaning and purpose of specific financial statements and records.
4. Discuss the advantages and disadvantages of different types of checking accounts and savings plans.
5. Identify the types of credit available to consumers and be able to discuss the pros and cons of using credit verses savings and cash when purchasing consumer goods.
6. Explain the factors that influence the availabilities of financial services. List the types of services and financial institutions commonly used by consumers.
7. Discuss the factors that influence consumer-buying decisions and identify strategies for effective purchasing.
8. Describe basic consumer rights and responsibilities.
9. Describe the role of planned borrowing in personal financial management.
10. Discuss decision considerations for making major purchases such as a home and automobile.
11. Explain the meaning and purpose of the major types of insurance.
12. Define significant personal financial terms.
13. Describe the relationship of retirement and estate planning to future financial well-being.

ADA INFORMATION:

If you are a student with a disability or think you might have a disability, and would like accommodations, please contact the Disability Resource Center (SSC, room 201, ex 7516). The disability Resource Center will determine your eligibility for services based upon complete professional documentation. If you are deemed eligible, the Disability Resource Center will further evaluate the effectiveness of your accommodation requests and will authorize reasonable accommodations that are appropriate for your disability. This syllabus is also available in alternative formats.

DMAIL:

Important class and college information will be sent to your Dmail email account and includes your **DSC** bill, financial aid/scholarship notices, dropped classes, important dates and events, and other important information. All **DSC** students are automatically assigned a Dmail account. If you don't know your user name and password, go to www.dixie.edu and select “Dmail” for complete instructions. You will be held responsible for information sent to your Dmail email, so please check it often.

ASSIGNMENTS:

Reading: In order to remain current with class progress and discussion, you will be required to read approximately 2 to 3 chapters each week from the text. This will enable you to learn the material much better, contribute more to class discussion, and prepare you for any tests and quizzes.

Class assignments: Assignments are due at the beginning of class and must be typed and double-spaced. Emailed assignments will **not** be accepted. Late penalty: one class late = 20%, two classes late = 40%, three or more classes late = zero credit. If you are going to be absent/late for a valid reason, please let me know **before** class begins, so the missed points will not affect your overall percentage score. All work must be that of the student receiving the credit. The assignments for this course are:

1. Each student will identify and list at least three short-term (less than a year), three intermediate-term (1-5 years), and three long term (5+) personal financial goals to be used in developing a personal budget. They are to be submitted with a desired achievement date, anticipated costs, and steps necessary for achievement for each goal. The goals should also be listed in priority order. (40 points)
2. At the *beginning* of June and July, each student will design a suitable budget for his/her personal situation utilizing the personal financial goals identified. The budgets should include all expected income and its source(s), and expected expenses. After the proposed budget is submitted, the student will track all actual income and expenses. At the *end* of June and before class is over in July 2011, the student will submit a copy of the original proposed budget along with a comparison of the proposed budget and the actual budget for the current month indicating all differences. (60 points)
3. Each student will select at least three different stocks that he/she would like to invest in and will purchase (on paper) \$10,000 worth of stock. A simple paper showing which stocks were purchased will be submitted at the beginning of the term. These stocks are to be tracked each week and then sold (on paper) at the end of the semester. Each student will construct a graph charting the activity of each stock during the semester and will write at least a one page paper describing what things have been learned and the overall gain/loss incurred during the semester. (40 points)
4. Each student will select at least 15 consumer items that they purchase on a regular basis and make a price comparison of at least three different retail establishments, one of which must be a convenience store. The total amount of money spent at each store should be calculated, graphed, and submitted with at least a one page summary analyzing the results. (40 points)
5. Each student will make a written comparison of a basic checking *and* a savings account at a *commercial bank* with one at a *credit union*. (40 points)
6. Each student will make a written comparison of three different credit cards, listing the features, costs, and benefits associated with each card. A student's current credit card(s) may be used. (40 points)
7. Each student will make a written comparison of available auto insurance. This is to be done by comparing quotes for identical coverage from three auto insurance companies (your own auto insurance policy should be used as one quote if possible). (40 points)
8. Each student will compose a 1 ½ page essay comparing the three basic types of life insurance available (term, whole life, and universal life). The student should describe the advantages and disadvantages of each type of life insurance policy using APA or MLA formatting. (40 points)
9. Each student will research three different mutual funds that meet his/her investment goals and risk tolerance. A comparison of these funds, using performance and costs, as well as objectives and risk/return ratings will then be written (40 points).
10. Each student will prepare a one page or longer summary of how the budgeting and goal setting process has affected his or her financial life, if at all. (20 points)

TESTS:

To assist in measuring the student's mastery of the learning objectives, there will be 5 written tests given, one each at the completion of each section in the text. They will comprise chapters: 1-3, 4-6, 7-9, 10-12, and 13-14. There will also be a final exam. No make up tests are available so it is important for the student to attend each class. Summer semester is short so make it count!

GRADING:

Class assignments	40%	95-100 = A	70-75 =C
Chapter Tests & Quizzes	40%	90-94 = A-	68-69 =C-
Final Exam	<u>20%</u>	86-89 = B+	64-67 =D+
Total	100%	83-85 = B	60-63 =D
		79-82 = B-	58-59 =D-
		76-78 = C+	0-57 =F

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FIN 1750 – PERSONAL FINANCE**

Summer 2011

Subject to change

DATE	Chapter & Assignment due dates, etc.	TESTS
5/31/11	Introduction	
6/1/11	Chapter 1 Personal Financial Goals Due, Proposed June budget due	
6/2/11	Chapter 2 Students will select their stock purchases assignment #3	
6/7/11	Chapter 3 Initial stock paper due assignment # 3	
6/8/11	Test in Testing Center, do comparison shopping for assignment #4	TEST CHAPTERS 1-3
6/9/11	Chapter 4 Comparison shopping paper due assignment #4	
6/14/11	Chapter 5 Checking/Savings Account Comparisons Due assignment #5	
6/15/11	Chapter 5, Chapter 6 Credit Card Research Paper Due assignment #6	
6/16/11	Chapter 6 , Review for test chpts 7,8,&9 Discuss Auto Insurance Paper	
6/21/11	In Class Test, Chapter 7 Discuss Auto Insurance Paper	TEST CHAPTERS 4-6
6/22/11	Chapter 7, Auto Insurance paper due, Assignment #7	
6/23/11	Chapter 8	
6/28/11	Chapter 8, Chapter 9 June Actual Budget Due, July Budget Due	
6/29/11	Chapter 9 Discuss Life Insurance Paper, Review for Test	
6/30/11	In Class Test, then discuss Chapter 10	TEST CHAPTERS 7-9
7/5/11	Chapter 10, Chapter 11, Life Insurance Essay due Assignment #8	
7/6/11	Chapter 11	
7/7/11	Chapter 12, Review for Test, Chapters 10, 11, and 12	
7/12/11	In Class Test, then discuss Chapter 13	TEST CHAPTERS 10-12
7/13/11	Chapter 13 Mutual Fund Comparisons due Assignment #9	
7/14/11	Chapter 13, Chapter 14 Final Stock paper due Assignment #3	
7/19/11	Chapter 14 Budget/Goals paper due Assignment #10.	
7/20/11	In class test, Review for Final, July Actual Budget Due, August Budget Due	TEST CHAPTERS 13-14
7/21/11	In Class Final Exam,	FINAL EXAM