

COURSE: FIN 1750 Personal Finance

INSTRUCTOR: Philip B Lee, Ed.D e-mail: lee_p@dixie.edu

OFFICE: Udver-Hazy #305, Phone: Office: 652-7832
Home: 628-0878

CREDIT: 3 Semester Hours

CLASS SCHEDULE: Monday, Tuesday, Wednesday, Thursday (Lecture)

TEXT: Focus On Personal Finance 3rd Ed. by Kapoor, Dlabay, & Hughes

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.

OBJECTIVES:

When the student successfully completes this course he/she 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 availability of financial services. List the types of services and financial institutions commonly used by consumers.
7. Discuss 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 finance terms.
13. Describe the relationship of retirement and estate planning to future financial well-being.

ADA INFORMATION:

If you are a student with a medical, psychological or a learning difference, or think you might be, and wish to request reasonable academic accommodations due to this disability, you must provide an official request of accommodation to your Professor(s) from the Disability Resource

Center within the first two weeks of the beginning of classes. Students are to contact the Center on the main campus to follow through with, and receive assistance in the documentation process to determine the appropriate accommodations related to their disability. You may call (435) 652-7516 or visit the Disability Resource Center (North Plaza) for an appointment and further information regarding the Americans with Disabilities Act (ADA) of 1990 per Section 504 of the Rehabilitation Act of 1973."

This syllabus is also available in alternative formats.

D-MAIL SYLLABUS STATEMENT:

Important class and college information will be sent to your D-mail email account. This information includes your DSC bill, financial aid/scholarship notices, notification of dropped classes, reminders of important dates and events, and other information critical to your success in this class and at DSC. All DSC students are automatically assigned a D-mail email account. If you don't know your user name and password, go to www.dixie.edu and select "D-mail," for complete instructions. You will be held responsible for information sent to your D-mail 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. Assignments may be turned in late for partial 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 + years) 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. They should also be listed in priority order. A one page summary/evaluation will also be completed at the end of the semester.
2. Each student will design a suitable budget for his/her personal situation utilizing the personal financial goals identified. The budget should include all expected income and its source(s), expected expenses and savings deposits. After the proposed budget is submitted, the student will track all actual income and expenses. At the end of each month 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. The student will also include an analysis of what was learned from the month's financial activities and the corresponding effect it had on the next month's budget, as well as a proposed budget for the next month. A one page summary/evaluation will also be completed at the end of the semester.

3. Each student will select at least three different stocks that he/she would like to invest in and will purchase (on paper) \$10,000.00 worth of stock. These stocks are to be tracked twice 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.
4. Each student will make a written comparison of a basic checking account at a commercial bank with a similar one at a credit union. They will also make a similar comparison between savings accounts.
5. 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.
6. 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.
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).
8. Each student will make a written comparison of 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.
9. Each student will research two 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.

QUIZZES AND 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. Smaller, chapter quizzes, may also be utilized. The only exam will be the comprehensive final. No cell phones, PDA's, etc. are allowed during tests. If desired, calculators may be used. Unless pre-authorized, a one grade penalty will be assessed any test or exam taken late.

GRADING:

Class assignments	40 %	93 - 100 = A	70 - 76 = C
Chapter Tests & Quizzes	40 %	88 - 93 = A-	68 - 70 = C-
Final Exam	<u>20 %</u>	86 - 88 = B+	66 - 68 = D+
Total	100%	80 - 86 = B	60 - 66 = D
		78 - 80 = B-	58 - 60 = D-
		76 - 78 = C+	0 - 57 = F

Class Schedule
 FIN 1750 - Personal Finance
 SUMMER - 2012

<u>Date</u>	<u>Chapter</u>	<u>Assignment due dates, etc.</u>	<u>TESTS</u>
June 4		Class Orientation	
June 5	1		
June 6	2	Personal Financial Goals Due	
June 7	3	Proposed June Budget Due	
June 11	4	Stock Purchase Due	TEST CH 1 – 3
June 12	4		
June 13	5		
June 14	5-6	Checking /Savings Account Comparisons Due	
June 18	6	Credit Card Research Due	
June 19	7		TEST CH 4 – 6
June 20	7		
June 21	8	Comparison Shopping Due	
June 25	9	Auto Insurance Comparisons Due	
June 26	10		TEST CH 7 - 9
June 27	10	Midterm Stock Evaluation Paper Due	
June 28	11	June Evaluation / July Budget Due	
July 2	12	Life Insurance Comparisons Due	
July 3	12		TEST CH 10 - 12
July 4			
July 5	13	Final Goals Paper Due	
July 9	14	Mutual Fund Comparison Due	
July 10	-	Final Budget Paper Due	TEST CH 13 - 14
July 11	-	Final Stock Paper Due / Review for Final Exam	
July 12	FINAL EXAM		