

**COURSE:** FIN 1750 Personal Finance

**INSTRUCTOR:** Trent T. Seegmiller, J.D.

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**CREDIT:** 3 Semester Hours

**CLASS SCHEDULE:** Monday/Wednesday/Friday 10:00-10:50 a.m., Udvar-Hazy Rm 230 (Lecture)

**TEXT:** Focus On Personal Finance, 3rd edition, by Kapoor, Dlabay, & Hughes

**“DO NOT WORRY IF YOU HAVE BUILT YOUR CASTLES IN THE AIR. THEY ARE WHERE THEY SHOULD BE. NOW PUT THE FOUNDATIONS UNDER THEM.” HENRY DAVID THOREAU**

**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 disability or think you might have a disability, and would like accommodations, please contact the Disability Resource Center (phone # 652-7516-- Baako Wahabu). 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.

## REBELMAIL STATEMENT

*Important class and college information will be sent to your Rebel 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 Rebelmail email account. If you don't know your user name and password, go to [www.dixie.edu](http://www.dixie.edu) and select "Rebelmail," for complete instructions. You will be held responsible for information sent to your Rebelmail email, so please check it often.*

## ASSIGNMENTS:

Class assignments: Assignments are due at the **beginning** of class on the day indicated below (unless otherwise stated in class) and must be typed and double-spaced (12 pt font). **ALL ASSIGNMENTS MUST BE TURNED IN ELECTRONICALLY IN PDF FORMAT VIA EMAIL.** Assignments may be turned in early for full credit or 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. There will be a maximum of 10 points possible on each assignment. All work must be that of the student receiving the credit. Examples of assignments will be available to the student on blackboard and should be used as a guideline for the assignments. The assignments for this course are (please refer to the descriptions below throughout the semester):

1. **PERSONAL FINANCIAL PLAN.** 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. They should also be listed in priority order. A one-page summery/evaluation will also be completed at the end of the semester.
2. **BUDGET.** 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 it's source(s), all expected expenses and savings deposits. After the proposed budget is submitted, the student will track all actual income and expenses for the semester. 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 summery/evaluation will also be completed at the end of the semester.
3. **STOCK PURCHASE.** 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 **each week** and then sold (on paper) at the end of the semester. Each student will construct a **computerized** 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 (including dividends, splits, etc.). Feel free to use electronic/online stock portfolios.
4. **CHECKING/SAVINGS COMPARISON.** Each student will make a written comparison of a basic checking **and** savings account at a commercial bank with one at a credit union.
5. **CREDIT CARD COMPARISON.** 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. **CONSUMER PRICE COMPARISON.** 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. **AUTO INSURANCE COMPARISON.** 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. **LIFE INSURANCE COMPARISON.** 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. **MUTUAL FUND COMPARISON.** 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.
10. **ORAL PRESENTATION.** Each student will identify a current article discussing a personal finance issue related to the course **and** a useful personal finance website. Each student will present a brief oral presentation reviewing the article selected by the student and the website and will present several questions to facilitate class discussion regarding the article and or the website. Students should sign up for a presentation day early in the semester.

**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 final. Unless pre-authorized, a one grade penalty will be assessed for 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

\*Grades may be adjusted based on **meaningful class participation**. It is expected that students will be present at all class lectures. This will greatly enhance the student's ability to perform well on all Tests, Quizzes, and the Final Exam. Questions will be taken from student's oral presentations for Tests, Quizzes, and Final Exam (HINT HINT!). You will not be penalized for missing a class so long as assignments are turned in on time.

**\*\*\*YOU CAN NOT EARN AN "A" IN THE CLASS WITHOUT THE ASSIGNMENTS..SEE ABOVE!**

**Class Schedule Spring 2011**  
**FIN 1750 - Personal Finance**

<u>Date</u>	<u>Chapter</u>	<u>Assignment due dates, etc.</u>	<u>TESTS</u>
Jan. 9	1	Oral Presentations, Example &—Sign Up	

Jan. 11 & 13	1		
Jan. 16	2	MLK Day—No Class	
Jan. 18 & 20	2	Personal Financial Goals/Proposed January Budget Due	
Jan. 23	3	Stock Purchase Due	
Jan. 25 & 27	3		<b>TEST CH 1 – 3</b>
Jan. 30	4		
Feb. 1 & 3	4	Actual Jan Budget/Proposed February Budget Due	
Feb. 6	5		
Feb. 8 & 10	5	Checking/Savings Account Comparisons Due	
Feb. 13	6		
Feb. 15 & 17	6		<b>TEST CH 4 -6</b>
Feb. 20	7	Holiday—No Class	
Feb. 22 & 24	7	Credit Card Research Due	
Feb. 27	8	Comparison Shopping Due	
Feb. 29 & Mar 2	8	Actual February Budget/Proposed March Budget Due	
Mar.5	9		
Mar.7 & 9	9/10	Midterm Stock Evaluation Paper Due	<b>TEST CH 7 - 9</b>
Mar. 12	10	Spring Break	
Mar. 14 & 16	10	Spring Break—No Classes!	
Mar. 19	10/11	Auto Insurance Comparisons Due	
Mar. 21 & 23	11		
Mar. 26	12		
Mar. 28 & Mar 30	12		<b>TEST CH 10-12</b>
Apr. 2	13	Actual March Budget/Proposed April Budget Due	
Apr. 4 &6	13	Mutual Fund Comparison	
Apr. 9	14		
Apr. 11 & 13	14		
<b>Review for Final Exam</b>			
Apr. 16	-	Final Budget Paper Due/ Final Stock Paper Due	<b>TEST CH 13-14</b>
Apr. 18 & Apr. 20	-	Actual April/Proposed March Budget Due	
Apr. 23	-	<b>Final Goals Paper Due</b>	
Apr. 25	--	Final Exam Review	