

DIXIE STATE UNIVERSITY
PERSONAL FINANCE 1750
Spring 2017

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CLASS INFORMATION:

Personal Finance 1750 Section 01 CRN 20864

Room 205 Udvar Hazy TH 10:30 p.m. – 11:45 a.m. 3 Semester Hours

COURSE DESCRIPTION FROM THE CATALOG:

Society is placing increasing responsibility on individuals for their financial well-being (e.g., retirement, health care). This course is devoted to building quantitative skills associated with individual financial decision making and analyzing the connection between individual decisions and societal well-being. This course seeks to address the "how" and "why" in personal financial decisions. Topics covered include credit/debt, property insurance, saving, and investing. The course will draw on multiple disciplines. Economics, finance, and applied mathematics are directly addressed. Public financial policy in areas of political science, law, and psychology are also discussed.

UDVAR-HAZY SCHOOL OF BUSINESS LEARNING OUTCOMES (LOs):

This course is intended to address the following Bachelor of Business program learning outcomes on the introductory and developmental levels:

1. Working level knowledge of the core functional areas of business:
 - A. Students will demonstrate a working level knowledge of core business functions related to Economics
 - B. Students will be able to analyze a complex business situation, identify relevant business issues, opportunities and problems.
2. The ability to apply higher levels of critical thinking:
 - A. Students will be able to analyze business situations by performing appropriate quantitative and qualitative analysis, synthesize to form alternative solutions; and make recommendations for viable courses of action.
3. The interpersonal and communication skills necessary to succeed in business:
 - A. Students will deliver professional quality oral presentations
 - B. Student will prepare professional quality written presentations
 - C. Students will identify the essential elements of successful teamwork and will reflect upon their competency and experiences in applying them
4. The ability to identify and resolve ethical issues:
 - A. Students will analyze a complex business situation, identify relevant ethical issues and suggest ethical courses of action.

COURSE LEARNING OBJECTIVES (CLOs):

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. (LO #2)
3. Explain the techniques of successful budgeting and asset management including the meaning and purpose of specific financial statements and records. (LO#1)
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 versus savings and cash when purchasing consumer goods.(LO #2)
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. (LO# 4)
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. (LO #1)
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. (LO #3)

TEXTBOOKS AND REQUIRED READINGS:

Focus on Personal Finance, 3rd Ed. Or 4th Ed. by Kapoor, Dlabay & Hughes

Textbooks are mandatory in the class. The assigned chapters should be read before class. In order to remain current with class progress and discussion, you will be required to read approximately 1 to 2 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.

CANVAS:

As an Udvar-Hazy School of Business student you will need to have a laptop and Internet access. If you do not have Internet access at home, you can access Canvas in the library at the Holland Centennial Commons, UHB Lab 200, or at the CIS Computer lab at HAZY 151.

Course readings, assignments and discussions will be posted on Canvas. You are to submit all assignments on Canvas by deadline unless given permission by professor. Late work is not accepted!

CLASS RULES AND EXPECTATIONS:

Students who attend class, come to class prepared, and participate tend to do better in this class. This class requires you to take active role in your learning. Come to class prepared and get involved. It is my responsibility as an instructor to manage the classroom environment to ensure a good learning climate for all students. I expect you to help by doing the following:

- Turn off your cell phones;
- Do not talk when the presenter is talking;
- Speak and act respectfully to the fellow students;
- Use your laptop or tablet for class purposes only;
- Please be on time to class!

Student Rights and Responsibilities Policy: <http://catalog.dixie.edu/codeofstudentrightsresponsibilities/>

DISABILITY ACCOMMODATIONS:

If you are a student with a medical, psychological, or learning disability or think you might have a disability and would like accommodations, contact the Disability Resource Center (652-7516) in the North Plaza and inform me at the beginning of the semester. The Disability Resource Center (<http://dixie.edu/drcenter/>) will determine eligibility of the student requesting special services and determine the appropriate accommodations related to their disability.

ACADEMIC INTEGRITY:

In order to ensure that the highest standards of academic conduct are promoted and supported, students

must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, falsification, misrepresentation, and/or inappropriately collaborating. The University shall hold students accountable for instances of academic dishonesty and apply appropriate consequences. Refer to Student Rights and Responsibilities Policy, Section 4 part XI for detailed explanation about student misconduct: <http://catalog.dixie.edu/codeofstudentrightsresponsibilities/> .

CLASS COMMUNICATION:

Important class information will be sent to your Canvas Inbox and/or via Canvas Announcement function. You will be held responsible for information sent to your Canvas account, so please check it often.

TITLE IX STATEMENT:

DSU seeks to provide an environment that is free of bias, discrimination, and harassment. If you have been the victim of sexual harassment/misconduct/assault we encourage you to report this to the college's Title IX Director, Cindy Cole, (435) 652-7731, cindy.cole@dixie.edu. If you report this to your instructor or the teaching assistant, she or he must notify the DSU Title IX coordinator about the basic facts of the incident.

ADDITIONAL RESOURCES:

Academic Calendar - <https://old.dixie.edu/reg/?page=schedule&page=schedule>

Library: <http://library.dixie.edu>

Writing Center - http://new.dixie.edu/english/dsc_writing_center.php

Testing Center - <http://dixie.edu/testing>

Tutoring Center - <http://dsc.dixie.edu/tutoring/>

The Office of Ombudsman: <http://ombuds.dixie.edu/>

ASSIGNMENTS:

Reading: In order to remain current with class progress and discussion, you will be required to read approximately 1 to 2 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 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) (CLO#1)
2. At the *beginning* of February, March, and April, 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 February, March, and April, 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 indicated 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. (60 points) (CLO#2)
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. 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. (60 points)
 4. 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*. LO #4 (40 points) (CLO#4)
 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. (40 points) (CLO#9)
 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. (40 points) (CLO#7)
 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). (50 points) (CLO#11)
 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 using APA formatting. (40 points) (CLO#11)
 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 (50 points). (CLO#13)
 10. Each student will prepare a summary of how the budgeting and goal setting process has affected his or her financial life, if at all. (30 points) (CLO#13)

PARTICIPATION:

Students are expected to attend each class period and to actively participate in class discussions.

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 worth 60 points each. 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.

GRADING:

Class assignments	45%	930-1000 = A	730-759 =C
Chapter Tests & Quizzes	30%	900-929 = A-	690-729 =C-
Final Exam	20%	860-899 = B+	660-689 =D+
Participation	<u>5%</u>	830-859 = B	630-659 =D
Total	100%	790-829 = B-	600-629 =D-
		760-789 = C+	0-599 =F

Spring 2017**Subject to change**

DATE	Chapter & Assignment due dates, etc.	TESTS
1/10/17	Introduction, Chapter 1	
1/12/17	Chapter 1 Assignment #1 Financial Goals Paper Due	
1/17/17	Chapter 2	
1/19/17	Chapter 3 Assignment #3a Stock selection paper due	
1/24/17		TEST CHAPTERS 1-3
1/26/17	Chapter 4	
1/31/17	Chapter 4 Assignment #4 Checking/Savings Account Comparisons Due	
2/2/17	Chapter 5 Assignment #2a February Budget Due	
2/7/17	Chapter 5 Assignment #5 Credit Card Research Due	
2/9/17	Chapter 6	
2/14/17	Chapter 6 Assignment #6 Comparison Shopping Paper Due	TEST CHAPTERS 4-6
2/16/17	Chapter 7	
2/21/17	Chapter 7	
2/23/17	Chapter 8	
2/28/17	Chapter 8 Assignment #7 Auto Insurance Comparisons Due	
3/2/17	Chapter 9 Assignment #2b Feb Actual Expenses, #2c March Budget due	
3/7/17	Chapter 9	
3/9/17	Assignment #8 Life Insurance Compositions Due	TEST CHAPTERS 7-9
3/13/17-3/17/17	Semester Break No Class	
3/21/17	Chapter 10	
3/23/17	Chapter 10	
3/28/17	Chapter 11	
3/30/17	Chapter 11	
4/4/17	Chapter 12 Assignment #2d March Actual, #2e April Budget Due	
4/6/17	Chapter 12	TEST CHAPTERS 10-12
4/11/17	Chapter 13 Assignment #9 Mutual Fund Comparison	
4/13/17	Chapter 13	
4/18/17	Chapter 14 Assignment #3b Stock Paper Due	
4/20/17	Chapter 14	
4/25/17	Assignment #10 Final goals Ass #2f Apr Actual Expenses Due	TEST CHAPTERS 13-14
4/27/17	Reading Day	
5/2/17	FINAL Exam In Class 10:30 a.m.	