

BA 218: PERSONAL FINANCIAL PLANNING (CRN 26675)

3 Credits / T & R 1:00 to 2:20 pm via Zoom: <https://linnbenton.zoom.us/j/99007925194>
Linn-Benton Community College – **Delivery Mode: “VIRTUAL”** - Fall 2021

Instructor: Chris Ruderman	Student Hours: M: 12:00 -1:00 pm
Office: Albany campus	W: 12:00 – 1:00 pm F: anytime by apt.
Phone: 541-917-4257	Email: rudermc@linnbenton.edu

OPEN EDUCATION RESOURCES AND COURSE DESIGN

For this class, you have access to electronic Personal Finance text made available by the Saylor Academy: <https://www.saylor.org/site/textbooks/Personal%20Finance.pdf>
Numerous other links to research available on our course Moodle page. In this course we employ the “flipped classroom” paradigm, where students will spend approximately 90% of scheduled class time performing individual and team research online, preparing presentations and delivering findings during our time together. Please note that your Instructor will introduce the **5 main themes of Personal Finance** and share personal insights and experience, **but will not be lecturing**. For most of the course we’ll also be engaged in a “Public Game” set up for our use in [Investopedia](#), and administered by your Instructor.

PARTICIPATION

Please take careful notice: The Delivery Mode of this class is “Virtual”. Unlike the “Online” modality, in the “Virtual” modality we closely emulate the classroom experience via Zoom. This means that you are expected to attend during every scheduled class meeting, from 1:00 – 2:20 pm on T/R. If this delivery mode does not meet your preferences or fit your schedule, please drop this course, and enroll in the BA 218 “Online” alternative: CRN 23714 with Instructor Ashley Hogan.

USING Excel & PowerPoint

Excel & PowerPoint are commonly used programs in Personal Finance Management and many other fields. You will need to make use of these programs throughout the course as you develop your capstone project “Budget” and prepare Team Presentations on core themes. There are some excellent tutorials selected from numerous tutorials for clarity, quality, ease of use, and accessibility. The Goodwill Community Foundation (GCF) developed their Excel tutorial (as well as several others) and has made them publicly available for no charge. Anyone can access and view GCF tutorials at any time with no prior account established or registration necessary. <http://www.gcflearnfree.org/>

For free Office 2016 downloads, visit: <https://www.microsoft.com/en-us/education/products/office>

You must have a version of Excel to use or be able to access Google Sheets as an Excel substitute. You are also free to make use of Presi, or any alternative presentation software you wish. The use of a laptop or tablet during group presentation preparation in class is highly encouraged.

NOTE: Excel & PowerPoint are not taught in this course. It is your responsibility to access any necessary tutorials to develop your presentations accordingly.

PREREQUISITE

None. MTH 060 recommended

COURSE DESCRIPTION

This course introduces essential concepts and skills required to effectively manage money. Students will learn how to budget money, how to save or borrow money, how to interpret a credit score, and how to interpret and analyze other financial choices. In doing so, students will develop a range of mathematical skills that will allow them to model and solve problems applicable to the personal finance theme of their choice.

COURSE OBJECTIVES

Students will:

- Demonstrate an understanding the fundamentals of the financial planning process and associated vocabulary (e.g. credit scores, credit, bankruptcy).
- Develop budgets and calculate cash flows to meet current needs and future financial goals, and be able to increase or decrease expenditures by percentages in order to balance a personal budget.
- Solve problems involving interest rates and the time value of money (e.g. credit card debt, renting versus buying a home) and create and interpret associated graphs.
- Describe the social factors and consequences of financial events such as bankruptcy and poor retirement planning.
- Describe basic retirement vehicles such as social security, IRAs, Roth IRAs, and 401(k)'s. Calculate saving rates and the associated returns to these vehicles.
- Evaluate the insurance choices available to consumers and use basic probability to explain the theory of actuarially fair insurance.

GRADING

This class is graded "A" through "F". Letter grades will be assigned according to the following table:

A	100 – 90%	B	89 – 80%
C	79 – 70%	D	69 – 60%
F Below 60%			

Because of the work time required to complete research with your assigned Group Teammates, and Team Presentations on the 5 core themes will be performed during scheduled class times. Every absence diminishes the quality of your Team’s presentation. **With efficient use of class time and teamwork, it is possible to complete all research and the preparation of your presentations in class, with minimal or no work outside of class.** Each student is expected to assume responsibility for his or her fair share of the Group presentation preparations. Following the Final Team Presentations, Peer evaluations will determine up to 8% of your final grade.

STUDENT EVALUATION OVERVIEW:

Item	% of Final Grade	Notes
Individual Student Research & Presentations:	8%	A) One brief presentation (3 – 5 minutes) on one of 5 main themes assigned by Instructor (5%). Last day of class: Summary presentation (2-3 minutes) on your Investopedia Competition results. B) Share insights gained on your most valuable lesson(s) learned, and biggest mistake(s) made (3%).
Team Research & Presentations on Assigned Questions:	50%	Main themes: Credit Management, Retirement Income & Planning, Auto Budgets, Home Buying & Mortgages, and Insurance (5 total). 5 presentations x 10% each = 50%
Individual written report on your choice of personal finance topic (other than budget):	8%	Part Reflective writing - Part financial reporting. 2-3 pages (500-word minimum, and you must include at least 1 graph). Submit e-copy via Moodle.
Individual financial BUDGET assignments (2 Parts)	8%	Budget v.1 will consist of a non-numerical framework. You may receive feedback and guidance (if necessary). Both submissions include brief reflective writing elements. Your final version (Budget v.2) will be graded (8%).
Team Participation	18%	Your presence and participation during scheduled class times will be monitored continuously throughout the course. Being late for class, unexcused absences, and early departures will result in grade deductions.
Team Peer Evaluation	8%	Week 10, anonymous evals of performance during presentation prep. & delivery: 8% of final grade.
Total	100%	

ASSIGNMENT DETAILS:

INDIVIDUAL STUDENT RESEARCH & PRESENTATIONS: (One topic, assigned by instructor, 5%, and Investopedia Competition summaries, 3% for a total of 8%)

Topic Intro Dates (6): Thursday 30 September: Credit Scores; Thursday 14 October: Retirement Income & Planning; Tuesday 26 October: Auto Budgets; Thursday 4 Nov: Home Buying; and Thursday 18 November: Life, Accident & Health Insurance

Thursday 2 Dec: 2-3 minute Student summaries on Investopedia Competition results.

TEAM PRESENTATIONS ON ASSIGNED RESEARCH QUESTIONS (5 presentations. x 10% ea. = 50%)

Team Presentation dates: 1:00 - 2:20 pm on: Thursday 7 Oct (Credit); Thursday 21 Oct (Retirement Income Planning); Tuesday 6 November (Auto Budget Planning); Tuesday 16 November (Home Ownership); and Tuesday 30 November (Insurance)

- You will be working in small 3-5 person teams to research and present on specific questions per topic/theme. These presentations are designed to improve your presentation skills and demonstrate your teamwork including collaboration, research and knowledge on a specific question set related to each theme.
 - Sequence of 5 Topics and due dates (total 5 x 10% = 50%): Credit Scores (#1); Retirement Planning (#2); Auto Budgets (#3); Home Buying & Mortgages (#4); and Insurance (#5).

**INDIVIDUAL WRITTEN REPORT ON PERSONAL FINANCE TOPIC OF YOUR CHOICE (8%)
DUE noon Wed 25 NOV**

- Individual work demonstrated in a comparative report on the personal finance topic of your choice, **(But not on Personal Budgeting)** including sample calculations, projections and at least one graph. You will explain how your topic relates to your goals. Emphasis is on reflective writing skills and financial analysis to support the topic. Part of the grade on this assignment will be based on proper spelling, grammar, and punctuation. **Written assignments must be typed or word-processed, and double-spaced using a 12 pt. font (maximum). Margins should be no greater than 1". Hand-written work will not be accepted. Minimum length of your paper: 2-3 pages @ 500 word minimum.**

INDIVIDUAL FINANCIAL BUDGET ASSIGNMENT (2 components = 8%)

Budget 1- due via Moodle by noon Mon 4 October

Budget 2 – due via Moodle by noon Tuesday 30 November

- This assignment is built during the semester, commencing with basic information for Budget v.1 You will develop goals for Budget v.2 then prepare a final Personal Budget using Excel.

- **Budget v.1** – identify your basic categories for A) sources of income, and B) categories of expenses. Include reflections on your general financial goals and relationship with money.
- **Budget .2** – develop specific goals (e.g. vacation, buy a home etc.) and design budget projections to achieve your goals, avoid pitfalls and other known issues. This is the **numerical** level of budgeting to include details on ‘big ticket items’ such as paying down student debt, planning for retirement. Use spreadsheets/charts/tables/graphs of your choice to present your figures.

Note: You have Options here! Your Budget assignment preparation may be based on your present reality, or based on what you expect to materialize at some point in the near future ex: post-graduation, after landing your first decent-paying job, etc.).

SPECIAL ACCOMMODATIONS:

You should meet with your instructor during the first week of class if:

- You have a documented disability and need accommodations,
- Your instructor needs to know medical information about you, or
- You need special arrangements in the event of an emergency.

If you have not accessed services and think you may need them, please contact the LBCC Center for Accessibility Resources office at 541-917-4789.

LBCC COMPREHENSIVE STATEMENT OF NONDISCRIMINATION

LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws. (for further information:

<http://po.linnbenton.edu/BPsandARs/>).

Zoom Link to all of our Class sessions:

<https://linnbenton.zoom.us/j/99007925194>

CLASS SCHEDULE AND TIMETABLE

WEEK	DAY	DATE	TOPICS COVERED & ASSIGNMENTS
1	Tuesday	28-Sept	Course Orientation. Day 1 Surveys due via Moodle by noon 29 Sept INTRO TO BUDGETS: "Where does your money go?" Budget v.1 due via Moodle by noon Monday 4 Oct
	Thursday	30-Sept	INTRO TO CREDIT: "Credit Scores and Credit Reports" Teams & Individual Student Research Assignments Announced
2	Tuesday	5-Oct	CREDIT: Team research & presentation preparation continued, in class. - Individual Student Research Presentations
	Thursday	7-Oct	CREDIT: Team presentation #1 on assigned questions
3	Tuesday	12-Oct	Investopedia (Friendly) Competition Introduction Homework: Research and execute your first purchase!
	Thursday	14-Oct	INTRO TO RETIREMENT INCOME & PLANNING: "Different retirement account types and 401K" -Individual Student Research Presentations
4	Tuesday	19-Oct	RETIREMENT INCOME PLANNING: "Different retirement account types: 401k's, etc" -Individual Student Research Presentations RETIREMENT INCOME PLANNING: Team research & presentation preparation continued, in class.
	Thursday	21-Oct	RETIREMENT INCOME PLANNING: Team presentation #2 on assigned questions
5	Tuesday	26-Oct	INTRO TO AUTO BUDGET PLANNING: "What does your auto truly cost you?" -Individual Student Research Presentations
	Thursday	28-Oct	AUTO BUDGET PLANNING: Team research & presentation preparation continued, in class. - Individual Student Research Presentations

6	Tuesday	2-Nov	AUTO BUDGET PLANNING: Team presentation #3 on assigned questions. REVIEW: Budget v.2 requirements
	Thursday	4-Nov	INTRO TO HOME OWNERSHIP: "Buying your first house, building or property.....or is Renting a better option?" - Individual Student Research Presentations
7	Tuesday	9-Nov	HOME OWNERSHIP: Team research & presentation preparation continued, in class. - Individual Student Research Presentations
	Thursday	11-Nov	Happy Veteran's Day!
8	Tuesday	16-Nov	HOME OWNERSHIP: Team presentation #4 on assigned questions.
	Thursday	18-Nov	INTRO TO INSURANCE: "Insurance is a way of spending money now to protect against future losses" - Individual Student Research Presentations Reminder: Individual Written Report on Personal Financial Topic due via Moodle by noon Wednesday 24 Nov.
9	Tuesday	23-Nov	INSURANCE: Team research & presentation preparation continued, in class. - Individual Student Research Presentations
	Thursday	25-Nov	Happy Thanksgiving!
10	Tuesday	30-Nov	INSURANCE: Team presentation #5 on assigned questions Budget v.2 Homework due via Moodle by noon 12/01.
	Thursday	2-Dec	INVESTOPEDIA COMPETITION WRAP UP: Student Research Presentations: 2-3 minute verbal reports on your Investopedia Competition experience: a) most valuable thing(s) you learned, and b) your biggest mistake(s). Peer Evaluations Assignment: due via Moodle by the end of class today!

That's all folks.....your "FINAL" is to take control of your Financial Destiny by reaching the point where you no longer work for money, and have your money working for you!!!