**BA 218:  PERSONAL FINANCIAL PLANNING (CRN 23714)**

**Three Credits presented Asynchronously**

**Linn-Benton Community College - Fall 2021**

| **Instructor: Ashley Hogan** | **Office:** MKH 208 |
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| **Office Hours :** By Appointment via Zoom | |
| **Email: hogana@linnbenton.edu** | |

**Open Education Resources:** For this class, we will use an electronic Personal Finance text made available by the Saylor Academy:<https://www.saylor.org/site/textbooks/Personal%20Finance.pdf> We will access many class materials from internet sources including extensive Google searches. Students will also collect their own online resource materials to share with the class. All sources must be cited in all assignments.

**Using Excel:** Excel is a commonly used program in Personal Finance Management and many other fields. You may need to make use of this program throughout the course as you develop your Budget. There are 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 2019 downloads, visit: [Office 365 website](https://www.microsoft.com/en-us/education/students/default.aspx)<--LINK

You must have a version of Excel to use **or** be able to access Google Sheets as an Excel substitute. The use of a laptop or tablet in class is encouraged.

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

**Prerequisite:** None. MTH 075 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 personal finance.

**Course Objectives:**Students will:

● Demonstrate an understanding of 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% | |

**STUDENT EVALUATION:**

| Item | Points | % of Final Grade |
| --- | --- | --- |
| Short Answer Assignments | **120** | **30.8%** |
| Discussion Board | **110** | **28.2%** |
| Individual written report | **50** | **12.8%** |
| Individual financial BUDGET assignments | **70** | **17.9%** |
| Final Exam | **40** | **10.3%** |
| Total | **390** | **100%** |

**\*ALL WORK DUE AT 11:59PM PST ON SUNDAY OF EACH WEEK**

| **WEEK** | **TOPIC & READING**  **ASSIGNMENTS** | **Due Dates**  **See Moodle for details of assignments** |
| --- | --- | --- |
| Week 1: Sep 27-Oct 3 | Introduction and Course Overview  Personal Budgeting Overview (for assignment 1) | Discussion Board 1  Extra Credit Book Choice |
|  |  |  |
| Week 2: Oct 4-Oct 10 | Budgeting Lecture (chapters 1 and 5) | Discussion Board 2  Personal Budget Assignment 1  Budget Assignment |
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| Week 3: Oct 11-Oct 17 | Credit Lecture (chapter 7) | Discussion Board 3  Credit Assignment |
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| Week 4: Oct 18-Oct 24 | Retirement Lecture (chapter 11) | Discussion Board 4  Retirement Assignment |
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| Week 5: Oct 25-Oct 31 | Auto Budgets (chapter 8) | Discussion Board 5  Auto Budget Assignment |
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| Week 6: Nov 1-Nov 7 | Personal Budgeting Overview (for assignment 2) | Discussion Board 6  Personal Budget Assignment 2 |
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| Week 7: Nov 8-Nov 14 | Home Buying and Mortgages Lecture (chapter 9) | Discussion Board 7  Home Buying and Mortgages Assignment |
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| Week 8: Nov 15-Nov 21 | Guest Speakers | Retirement, Life Insurance and Real Estate Questions for Guest Speakers  Individual Written Report |
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| Week 9: Nov 22-Nov 28 | Insurance (chapter 10) | Discussion Board 9  Insurance Assignment Due |
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| Week 10: Nov 29-Dec 5 | Personal Budgeting Overview (for assignment 3) | Discussion Board 10  Personal Budget Assignment 3  Extra Credit Report |
|  |  |  |
| Finals Week: Dec 6-Dec 12 | **Final Exam** | Due Thur Dec 9 at 11:59pm Discussion Board 11  Final Exam |

* **Note:** It is your job to keep tabs of what is due. Check your syllabus often, as dates are subject to change. I will, also, provide information on what is coming up in the discussion board located in the General section of Moodle. I make posts one to two times per week.

**Short Answer Assignments:** You will be split up into groups (see the General section of Moodle to find out which group you are in) and will answer the questions assigned to your group only (ie if you are in group one answer only question one of each assignment). You will need to complete a short answer to your question and turn it in via Moodle. There is a 300 word minimum and spelling, grammar and citation of any sources used will be considered. I will collate correct answers into a document (autonomously) for each topic. I will only accept late work until this document is available to the class and late work will receive a penalty.

**Discussion Board:** To earn points for the discussion board Students must make 2 posts. One post with your own thoughts responding to the discussion question. The second post is to respond to at least one other student’s post. Full points are possible only when professional responses are used. This includes spelling and grammar checks and citation of any sources used. You may respond late, but will receive a late penalty.

**Individual Written Report on Personal Finance Topic of Your Choice:** Individual work demonstrated in a comparative report on the personal finance topic of your choice, (excluding Personal Budgeting) including sample calculations, projections and at least one graph. 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 **No minimum length required as long as you get your point across. Always correctly cite sources.**

**Individual Financial Budget Assignment:** This assignment is built during the semester, commencing with basic information for Budget 1, developed goals for Budget 2 then a final detailed plan including syllabus topics for Budget 3. Content to be included for each submission are:

* **Budget 1** – basic categories of spending and income, strategies and reflection on your relationship with money. Remember that student loans are not income. Please, include how you are paying for school.
* **Budget 2** – develop clear SMART goals (e.g. vacation, buy a home etc.) and design budget projections to achieve goals, avoid pitfalls and other known issues. Include at least one graph or chart projecting your savings for this SMART goal. Let me know why you think it is hard to stick to a budget.
* **Budget 3** – advanced level of budgeting to include details on ‘big ticket items’ such as paying down student debt, planning for retirement, achieving short term goals, calculations, projections, strategies and analysis of decisions made in earlier submissions (e.g. should you refinance your house now, and/or allocate discretionary funds for retirement plans, etc.) Include what you have learned in the class and how your perspective on money has changed and how you will apply it to your life moving forward.
* **Budgets 1 and 2** are worth 10 points each and will receive feedback. **Budget 3** is worth 50 points and should be a summation of all three budgets. To be eligible for full credit proper spelling, grammar, punctuation and source citation must be used.

**Final:** Reflection on covered course material and correct use of financial vocabulary. There is a study guide located in the Final Week section of Moodle. I suggest printing it and filling it out as you go through the term. Questions will be in short answer format. No late work will be accepted.

**Extra Credit:** Students will be given one extra credit opportunity. Review and reflect on a Personal Financial Development book of choice. **Let the instructor know what book you will be reviewing by Oct 10th. If you choose not to select a book, no other extra credit opportunities will be offered. Write a summary of the book and reflect on how you will apply it to your life using SMART goals due Sunday, December 5th. Worth up to 40 points.** Proper spelling, grammar and punctuation as well as citing sources will be considered as part of the grade on this assignment.

**Late Assignments:** I will accept late work (for partial credit) until the answers have been posted in Moodle. After the answers are posted, no late work will be accepted on that assignment and you will receive a 0. If you turn in late work, it is your responsibility to email me with the assignment information indicating that you have turned it in late on Moodle. I will not go back to previously graded assignments to look for late items.

**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/> ).

**Basic Needs Statement:** Any student who has difficulty affording groceries or accessing sufficient food to eat every day, or who lacks a safe and stable place to live, and believes this may affect their performance in the course, is urged to contact the Roadrunner Resource Center for support (resources@linnbenton.edu , or visit [www.linnbenton.edu/RRC](http://www.linnbenton.edu/RRC) under Student Support for Current Students). This office can help students get connected to resources to help. Furthermore, please notify the professor if you are comfortable in doing so. This will enable me to provide any resources that I may possess.

**Veterans:** Veterans and active duty military personnel with special circumstances are welcome and encouraged to communicate these, in advance if possible, with the instructor.