

BA 218: PERSONAL FINANCIAL PLANNING (CRN 26675)

Three Credits / Meets M/W 2:30 to 3:50 pm / Virtual format via Zoom
Linn-Benton Community College – Albany Campus - Fall 2020

Instructor: Chris Ruderman	Office Hours: M: 1:00 -1:50 pm
Office: Albany campus	W: 1:00 – 1:50 pm F: after 1:00 by apt.
Phone: 541-917-4257	Email: rudermc@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> Other course content is available on our Moodle page. 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.

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 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: Office.com/GetOffice365

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 personal finance.

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.

PARTICIPATION

Commencing **Wednesday 9/30/20**, there is an absolute 1% grade reduction for each absence. Additionally, a sixth absence shall result in an automatic course grade of "F" for material non-participation, and dismissal from class.

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%			

Note: Punctual, regular attendance is an essential element of your success in BA 218. Attendance will be taken on a regular basis. Attendance is important because of the work time required to complete a) Team presentations on the 5 core themes, and other individual assignments for most of the course. Every absence diminishes the quality of the final presentations. With efficient use of class time and teamwork, it is possible to complete 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. Peer evaluations will determine up to 8% of your final grade.

STUDENT EVALUATION OVERVIEW:

Item	% of Final Grade	Notes
Individual Student Research & Presentations	8%	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. Share insights gained on your most valuable lesson(s) learned, and biggest mistake(s) made (3%).
Team Presentations – on Assigned Questions	50%	Main themes: Credit Scores, 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 hard copy via email!
Individual financial BUDGET assignments	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.
Team Participation	18%	Your presence and participation during scheduled class times will be monitored continuously throughout the course. Being late for class, not being present to contribute, and early departures all result in deductions.
Team Peer Evaluation	8%	Week 10, anonymous evals of performance during presentation prep., worth up to 8% of final grade.
Total	100%	

CLASS SCHEDULE AND TIMETABLE

WEEK	DAY	DATE	TOPICS COVERED & ASSIGNMENTS
1	Monday	28-Sept	Introductions & Course Orientation
	Wednesday	30-Sept	BUDGETS: "Where does your money go?" <i>Budget #1 homework due 2:30 pm Monday 5 Oct</i>
2	Monday	5-Oct	CREDIT: "Credit Scores and Credit Reports" - Student Research Presentations.
	Wednesday	7-Oct	Team presentation preparation continued, in class. <i>Investopedia Competition Introduction</i>
3	Monday	12-Oct	CREDIT: Team presentation #1 on assigned questions
	Wednesday	14-Oct	INDEPENDENT STUDY (No class): Start of Investopedia Competition. Research and execute your first purchase!
4	Monday	19-Oct	RETIREMENT INCOME & PLANNING: "Different retirement account types and 401K" - Student Research Presentations
	Wednesday	21-Oct	OTHER RETIREMENT INCOME SOURCES: "Alternative income sources" Social Security, annuities & employer pension plans - Student Research Presentations <i>PPT Assigned Questions on Retirement Plans due 2:30 pm Tue 23 Oct</i>
5	Monday	26-Oct	RETIREMENT INCOME & PLANNING: Team presentation #2 on assigned questions.
	Wednesday	28-Oct	AUTO BUDGETS: "What does your auto cost you?" - Student Research Presentations
6	Monday	2-Nov	Team presentation preparation continued, in class. REVIEW: Budget #2 requirements <i>PPT Assigned Questions -Auto Bud's. due 2:30 Wed 31 Oct</i>
	Wednesday	4-Nov	Team presentation preparation continued, in class. REVIEW: Budget #2 requirements

	Monday	9-Nov	AUTO BUDGETS: Team presentation #3 on assigned questions.
7	Wednesday	11-Nov	Veteran's Day (No class).
	Monday	16-Nov	HOME BUYING & MORTGAGES: "Buying your first house, building or property" - Student Research Presentations
8	Wednesday	18-Nov	Team presentation preparation continued, during class. <i>Individual Written Report on Personal Financial Topic due 2:30 pm Wednesday 25 Nov</i>
	Monday	23-Nov	HOME BUYING & MORTGAGES: Team presentation #4 on assigned questions.
9	Wednesday	25-Nov	INSURANCE: Why Why Why? - Individual Student Research Presentations
	Monday	30-Nov	INSURANCE: Team presentation #5 on assigned questions
10	Wednesday	2-Dec	INVESTOPEDIA COMPETITION WRAP UP: Student Research Presentations: 2-3 minute verbal reports on Investopedia Competition results: a) most valuable thing(s) you learned, and b) your biggest mistake(s). Budget v.2 Homework due via email

ASSIGNMENT DETAILS:

INDIVIDUAL STUDENT RESEARCH & PRESENTATIONS: (One topic, assigned by instructor, 12 points, and Investopedia Competition summaries, 6 points)

Topic Intro Dates (6): Mon 5 Oct: Credit Scores; Mon 19 Oct: Retirement Income & Planning; Wed 20 Oct: Other Retirement Income Sources; Wed 28 Oct: Auto Budgets; Mon 16 Nov: Home Buying & Mortgages; Wed 25 Nov: Insurance

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

TEAM PRESENTATION POWERPOINTS ON ASSIGNED QUESTIONS (5 presentations. x 10% ea. = 50%)

Presentation dates: 2:30 pm on: Mon 8 Oct (Credit Scores) – Mon 22 Oct (Retirement Planning) Wed 31 Oct (Auto Budgets) – Wed 14 Nov (Buying a Home & Mortgages) – Mon 26 Nov (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.
 - 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 2:30 am MON 19 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- Thu 3 Oct, PRINTED COPY (Hand in at start of class)

Budget 2 – by 3:00 pm Mon 3 Dec, PRINTED COPY (Hand in early in class, or deliver to my office by the due date)

- 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. Examples of content for each submission are:
 - **Budget 1** – basic categories of spending and income, strategies and reflection on your relationship with money
 - **Budget 2** – develop clear goals (e.g. vacation, buy a home etc.) and design budget projections to achieve 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, 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.)

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

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

Zoom Link to our Class:

<https://linnbenton.zoom.us/j/95097050319>