

BA 218: PERSONAL FINANCIAL PLANNING (CRN 26675)

Three Credits / Meets M/W 2:30 to 3:50 pm / RCH 216
Linn-Benton Community College – Albany Campus - Fall 2019

Instructor: Ashley Hogan	Office Hours : M/W 2-2:30pm and T/R 3-3:30pm
Office: MKH 208	Or by appointment via Zoom
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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 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. 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 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 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.

PARTICIPATION

Starting Wednesday October 2, 2019, there is an absolute 1% grade reduction for each unexcused absence. Additionally, a sixth absence shall result in an automatic course grade of "F" for material non-participation.

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) Group Discussion on the core themes, and B) any in-class time allocated to Individual and Group Projects for most of the course. Every absence diminishes the ability to participate in discussion and gain

insight from the class and can also diminish the quality of your Financial Plan Presentation.

STUDENT EVALUATION

Item	% of Final Grade	Notes
Individual Student Research & Presentations	30	One brief presentation (5-10 minutes) on one of 6 main themes assigned first come first choice on Oct 2nd (20 points). Last day of class: Summary presentation (2-3 minutes). Share insights gained on your most valuable lesson(s) learned, and biggest mistake(s) made (10 points).
Group discussion on Assigned Questions	50	Main themes: Budget, Credit Scores, Retirement Income & Planning, Auto Budgets, Home Buying & Mortgages, and Insurance. 5 topics @10 pts each (not including the topic you present on)
Individual written report on your choice of personal finance topic (other than budget and the one you choose for your presentation)	30	Reflective Writing/Financial Reporting (No word minimum as long as you convey your point, must include at least 1 graph).
Individual financial BUDGET assignments	50	Built over 3 submissions with <u>final version graded</u> . Version 1 and 2 with feedback and guidance. All submissions include reflective writing elements.
Final Exam	40	Reflection on covered course material and correct use of financial vocabulary
Total	200	

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 on Oct 7th during class. If you choose not to select a book, no other extra credit opportunities will be offered. Choose to either write or speak (3 to 5 minutes) a summary of the book and reflect on how you will apply it to your life using SMART goals due Mon Dec 2nd. 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.

CLASS SCHEDULE AND TIMETABLE

WEEK	DAY	DATE	TOPICS COVERED & ASSIGNMENTS
1	Monday	Sept-30	Introductions & Course Orientation Budgeting overview BUDGETS: Chapters 1 and 5 Extra Credit book selection due Selection on Presentation topic due
	Wednesday	Oct-2	
2	Monday	Oct-7	BUDGET 1 HOMEWORK DUE @ 230pm BUDGETS: Chapters 1 and 5 Presentations from those who choose BUDGET for their group presentation topic. Guest speaker on Budgeting CREDIT: Chapter 7
	Wednesday	Oct-9	
3	Monday	Oct-14	Continue CREDIT: Chapter 7 Presentations from those who choose CREDIT for their group presentation topic. RETIREMENT INCOME & PLANNING: Chapter 11
	Wednesday	Oct-16	
4	Monday	Oct-21	Continue RETIREMENT INCOME & PLANNING: Chapter 11 Presentations from those who choose RETIREMENT for their group presentation topic. OTHER RETIREMENT INCOME SOURCES: "Alternative income sources" Social Security, annuities & employer pension plans
	Wednesday	Oct-23	
5	Monday	Oct-28	AUTO BUDGETS: Chapter 8 Presentations from those who choose AUTO BUDGETS for their group presentation topic.
	Wednesday	Oct-30	
6	Monday	Nov-4	HOME BUYING AND MORTGAGES: Chapter 9 Continue HOME BUYING AND MORTGAGES: Chapter 9
	Wednesday	Nov-6	
7	Monday	Nov-11	No Class BUDGET 2 HOMEWORK DUE @ 230pm Presentations from those who choose HOME BUYING AND MORTGAGES for their group presentation topic.
	Wednesday	Nov-13	
8	Monday	Nov-18	INSURANCE: Chapter 10 Continue INSURANCE: Chapter 10
	Wednesday	Nov-20	
9	Monday	Nov-25	INDIVIDUAL WRITING PROJECT DUE @230pm

	Wednesday	Nov-27	Continue INSURANCE: Chapter 10 Presentations from those who choose INSURANCE for their group presentation topic.
10	Monday	Dec-2	EXTRA CREDIT PRESENTATION OR PAPER DUE @230pm After presentations in class work day (Budget development and individual reflection presentation)
	Wednesday	Dec-4	BUDGET 3 HOMEWORK DUE @ 230pm PRESENTATION: 2-3 minute verbal report on a) most valuable thing(s) you learned from this class, b) your biggest mistake(s) so far and c) how you plan to move forward in your personal financial planning Last day to turn in late work.
Final will be on Tuesday, Dec 10 th from 4:30 to 6:20pm			

TEAM RESEARCH & PRESENTATIONS: (One topic, chosen on Thur Jan 10, 20 points= 10%) You will work in teams to create a short (5-10 min) Powerpoint on questions provided the week prior. Be sure to proofread for proper spelling, grammar and punctuation and cite sources as these will be taken into account on your grade.

Presentation dates: Wed Oct 9th (Budgets) - Wed Oct 16th (Credit Scores) – Wed Oct 23rd (Retirement Planning) - Wed Oct 30th (Auto Budgets) – Wed Nov 13th (Buying a Home & Mortgages) – Wed Nov 27th (Insurance)

Individual Summary Presentation (10 points = 5%): Wed Dec 4th 2-3 minute verbal report on a) most valuable thing(s) you learned from this class, b) your biggest mistake(s) so far and c) how you plan to move forward in your personal financial planning. Students are free to share lessons learned from personal experience on assigned topics or share related reports from a recent “Business News” source.

GROUP DISCUSSION ON TOPICS (5 topics @ 10 pts each = 25%)

Discussion start dates: Mon Sept 30th (Budgets) - Wed Oct 9th (Credit Scores) – Wed Oct 16th (Retirement Planning) - Mon Oct 28th (Auto Budgets) – Mon Nov 4th (Buying a Home & Mortgages) – Mon Nov 18th (Insurance)

**INDIVIDUAL WRITTEN REPORT ON PERSONAL FINANCE TOPIC OF YOUR CHOICE (15%)
DUE 2:30 pm Mon Nov 25th**

- Individual work demonstrated in a comparative report on the personal finance topic of your choice, (excluding Personal Budgeting and the topic you present on) 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. **Written assignments must be typed or word-processed, and double-spaced. Hand-written work will**

not be accepted. No minimum length required as long as you get your point across. Submit hard copies in class, no emails accepted. Always correctly cite sources.

INDIVIDUAL FINANCIAL BUDGET ASSIGNMENT (3 components = 25%)

Budget 1- Mon Oct 7th @ 230pm, Printed, Moodle or Email

Budget 2 – Wed Nov 13th @ 230pm, Printed, Moodle or Email

Budget 3 – Wed Dec 4th @230pm, Printed, Moodle or Email

- 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 has changed perspective on money and how you will apply it to your life moving forward.
 - **Budgets 1 and 2** are not graded, but will receive feedback. **Budget 3** cannot be submitted unless versions 1 and 2 are submitted and approved. If versions 1 and 2 are submitted late or not at all, the final budget can be turned in, but the grade will reflect the late submissions. Part of the grade on this assignment will be based on proper spelling, grammar, punctuation and citing sources.

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 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, the instructor.