

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

Three Credits / Meets T/R 2:30 to 3:50 pm / IA - 231  
Linn-Benton Community College – Albany Campus - Fall 2019

<b>Instructor: Chris Ruderman</b>	<b>Office Hours:</b> M: 1:00 -1:50 pm
<b>Office:</b> Albany campus	W: 1:00 – 1:50 pm F: after 1:00 by apt.
<b>Phone:</b> 541-917-4257	<b>Email:</b> <a href="mailto:rudermc@linnbenton.edu">rudermc@linnbenton.edu</a>

### 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](http://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, and 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 **Tuesday 10/01/19**, 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. Participation 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

Item	% of Final Grade	Notes
Individual Student Research Report & Investopedia Results Report	<b>8%</b>	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	<b>50%</b>	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).	<b>8%</b>	Part Reflective writing - Part financial reporting. 2-3 pages (500-word minimum, and you must include at least 1 graph). Submit hard copy in class, no emails! <b>(Due: 11/19 at start of class.)</b>
Individual financial BUDGET assignments	<b>8%</b>	<b>Budget v.1 (Due: 10/08)</b> will consist of a non-numerical framework. You may receive corrective guidance if necessary. Both submissions include brief reflective writing elements. Your final version <b>Budget v.2 (Due 11/26)</b> will be graded.
Class/Team Participation	<b>18%</b>	Your presence and participation in class will be monitored continuously throughout the course. Being late for class, not being present to contribute, and early departures will all result in deductions.
Team Peer Evaluation	<b>8%</b>	Last day: anonymous evals of contributions during presentation prep., worth up to 8% of final grade.
Total	<b>100%</b>	

## CLASS SCHEDULE AND TIMETABLE

WEEK	DAY	DATE	TOPICS COVERED & ASSIGNMENTS
1	Tuesday	1-Oct	Introductions & Course Orientation
	Thursday	3-Oct	<b>BUDGETS: "Where does your money go?"</b> <i>Budget #1 homework due 2:30 pm Tuesday 8 Oct</i>
2	Tuesday	8-Oct	<b>CREDIT: "Credit Scores and Credit Reports"</b> - Student Research Presentations.
	Thursday	10-Oct	Team presentation preparation continued, in class. <i>Investopedia Competition Introduction</i>
3	Tuesday	15-Oct	<b>CREDIT: Team presentation #1</b> on assigned questions
	Thursday	17-Oct	<b>INDEPENDENT STUDY (No class):</b> Start of Investopedia Competition. Research and execute your first purchase!
4	Tuesday	22-Oct	<b>RETIREMENT INCOME &amp; PLANNING: "Different retirement account types and 401K"</b> - Student Research Presentations
	Thursday	24-Oct	<b>OTHER RETIREMENT INCOME SOURCES: "Alternative income sources"</b> Social Security, annuities & employer pension plans. - Student Research Presentations
5	Tuesday	29-Oct	<b>RETIREMENT INCOME &amp; PLANNING: Team presentation #2</b> on assigned questions.
	Thursday	31-Oct	<b>AUTO BUDGETS: "What does your auto cost you?"</b> - Student Research Presentations
6	Tuesday	5-Nov	Team presentation preparation continued, in class. <b>REVIEW: Budget #2 requirements</b>

	Thursday	7-Nov	Team presentation preparation continued, in class. REVIEW: Budget #2 requirements
	Tuesday	12-Nov	AUTO BUDGETS: Team presentation #3 on assigned questions.
7	Thursday	14-Nov	HOME BUYING & MORTGAGES: "Buying your first house, building or property" - Student Research Presentations
	Tuesday	19-Nov	Team presentation preparation continued, in class. <i>Individual Written Report on Personal Financial Topic due 2:30 pm Tue 19 Nov</i>
8	Thursday	21-Nov	HOME BUYING & MORTGAGES: Team presentation #4
	Tuesday	26-Nov	INSURANCE: "Why Why Why?" - Individual Student Research Presentations
9	Thursday	28-Nov	Thanksgiving Holiday – No class
	Tuesday	3-Dec	INSURANCE: Team presentation #5 on assigned questions
10	Thursday	5-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 - Peer Evaluation Completion

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

**Topic Intro Dates (6): Tue 8 Oct: Credit Scores; Tue 22 Oct: Retirement Income & Planning; Thu 24 Oct: Other Retirement Income Sources; Thu 31 Oct: Auto Budgets; Thu 14 Nov: Home Buying & Mortgages; Tue 26 Nov: Insurance**

**Thu 5 Dec: 2-3 minute Student summaries on Investopedia Competition results.**

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

**Dates: Tue 15 Oct (Credit Scores) – Tue 29 Oct (Retirement Planning) – Tue 12 Nov (Auto Budgets) – Thu 21 Nov (Buying a Home & Mortgages) – Tue 3 Dec (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 TUE 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 words. Submit hard copies in class, no emails accepted. You must include at least one graph illustrating a mathematical relationship to receive credit for your paper.**

**INDIVIDUAL FINANCIAL BUDGET ASSIGNMENT (2 Budget Versions = 8%)**

**Budget v.1 – Tue 8 Oct, PRINTED COPY (Due at start of class)**

**Budget v.2 – Thu 5 Dec, PRINTED COPY (Due in at start of class)**

- Commencing with basic information for Budget 1, then a final detailed plan including syllabus topics for Budget 3. Examples of content for each submission are:
  - **Budget v.1** – basic categories of income and spending, strategies and reflection on your relationship with money
  - **Budget v.2** – populate your budget with numerical figures after developing clear goals (e.g. vacation, buy a home etc.) and design budget projections to achieve goals. 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, and your reflections.
  - **Budgets v.1** is not graded but may receive feedback. **Budget v.2** will not be submitted unless **Budgets v.1** was completed and submitted by deadline.

**CLASS/TEAM PARTICIPATION (up to 18%)**  
**CONTINUOUS – See detailed notes on page 3**

**TEAM PEER EVALUATION (up to 8%)**  
**Thu 5 Dec at the end of class**

**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/> ).