

Personal Finance: Fall 2017 Semester Syllabus

Course Number: 11:373:353 (Section 01)

Number of Credit Hours: 3 credits

Pre-requisites: Microeconomics: 11:373:121 or 01:220:102

Class Dates and Time: Monday and Thursday, 3rd Period (12:35 to 1:55 pm)

Class Location: Hickman Hall, Room 127

Instructor: Dr. Barbara O'Neill, CFP®, Extension Specialist in Financial Resource Management

Office: Room 107, Cook Office Building, 55 Dudley Road **Office Phone:** 848-932-9126

E-Mail: oneill@aesop.rutgers.edu **Web Pages:** <http://njaes.rutgers.edu/money/> & <http://njaes.rutgers.edu/sshw/>

Course Web Site: <http://rci.rutgers.edu/~boneill/> **Twitter:** @moneytalk1 and #PF373353 (class hashtag)

Office Hours: By appointment: call or e-mail with available dates and times to set up an appointment

Assigned Books:

- ♦ Kapoor, J., Dlabay, L., & Hughes, R. (2012). *Focus on Personal Finance. 5th Edition*. Boston, MA: McGraw-Hill (**FPF**); **Students are encouraged to buy used copies of FPF and to shop online to save money; older FPF editions are acceptable- many cost \$20 or less.** ISBN#: Various (3rd, 4th, and 5th editions are available in both paperback and loose leaf versions)
- ♦ Tyson, E. (2011). *Personal Finance in Your 20s for Dummies (Read the entire book!)* ISBN#: 978-1-119-29358-3

Optional Books for Extra Credit: (Choose **one** of these two books to read and summarize...**your choice!**)

- ♦ Bach, D. (2016 update). *The Automatic Millionaire*. Crown Business. (**Read the entire book**) ISBN# 978-0-451-49908-0
- OR**
- ♦ Kobliner, B. (2017 update). *Get a Financial Life: Personal Finance in Your Twenties and Thirties*. Touchtone Publishing. (**Read & summarize any 7 chapters**) ISBN # 978-1476782386

Course Vision:

By the end of the semester, a class of financially literate students who will be financially secure today and in the future. They will have knowledge, skills, and confidence to take charge of their financial future.

Course Objectives:

1. Students will demonstrate critical thinking skills with respect to financial planning concepts.
2. Students will appreciate the awesome power of compound interest as both a friend and an enemy.
3. Students will apply the knowledge gained in class to their personal financial situation (e.g., saving money)
4. Students will become financially responsible adults who save regularly and use credit wisely.

Learning Goals:

1. Students will increase their understanding of personal finance concepts.
2. Students will increase their scores on a pre-test of personal finance knowledge and behaviors.

Criteria for Evaluation:

Weight	Course Component
25%	Midterm exam (50 multiple choice questions + extra credit). Covers class lectures and book chapters 1-7.
25%	Final exam (50 multiple choice questions + extra credit). Covers topics taught <i>after</i> the midterm; class lectures and book chapters 8-14.
5%	Financial Article: 3-5 minute class presentation and full one-page (single-spaced, double space between paragraphs) summary and reaction paper. The article can be from a newspaper like <i>The Wall Street Journal</i> , a magazine like <i>Money</i> , or a reputable financial information web site. Attach the article to your paper.
10%	<i>Personal Finance in Your 20s for Dummies:</i> write a 4-page (single-spaced, double space between paragraphs and bullets) summary/reaction paper with an introductory paragraph, 40 bullet points (2 bullet points each for the introduction & 19 chapters with 2-3 sentences per bullet with in-depth descriptions) listing what you consider to be important information from the book, and a final paragraph about how you will apply what you learned.

5%	Financial Calculator Analysis: full one-page (single-spaced) summary and reaction paper. Create a 5 column by 5 row table with information from the <i>Credit Card Smarts</i> calculator (available from the instructor) and write a one paragraph summary about what you learned and how you will apply it.
5%	PowerPay® Online Debt Reduction Analysis: written analysis of data. See instructions for the assignment on the class Web site and access the computer program to do a PowerPay calculation at www.powerpay.org
5%	Credit Card Comparison: full one-page (single-spaced) summary and reaction paper based upon a <i>thorough</i> comparison of three competing credit card offers against one another. Attach the worksheet to your paper.
5%	Financial Calculator Analysis: full one-page (single-spaced) summary and reaction paper. Create a 5 column by 5 row table with information from the <i>Why Save For Retirement?</i> calculator (available from the instructor) and write a one paragraph summary about what you learned and how you will apply it.
5%	Mutual Fund Comparison: full one-page (single-spaced) summary and reaction paper based upon a <i>thorough</i> comparison of three competing mutual funds against one another. Attach the worksheet to your paper.
10%	Small Group Project: written analysis (3- to 5-pages; single-spaced, double between paragraphs) of a financial case study (selected from among 20 on the class Web site) <i>and</i> a 10- to 12-minute in-class presentation of the case analysis and recommendations to improve the case family's finances.
Extra Credit	Read <i>The Automatic Millionaire</i> OR <i>Get a Financial Life: Personal Finance in Your Twenties and Thirties</i> . Then write a 3-4 page (single-spaced, double space between paragraphs and bullets) summary/reaction paper with an introductory paragraph, 20 bullet points (2-3 sentences per bullet with in-depth descriptions) listing what you consider important information and a final paragraph about how you will apply what you learned. OR Attend a local, regional, or national personal finance conference and write a 3-4-page page (single-spaced, double space between paragraphs) summary and reaction paper with 20 bullet points (2-3 sentences per bullet with in-depth descriptions) listing what you consider the most important information from the conference presentations, followed by a paragraph about how you will apply what you learned.

Grading Scale:

90+ A

80-84 B 85-89 B+ * **Final grade is based on a weighted average of all grades with no curving.**

70-74 C 75-79 C+ * **Extra credit of a half-step up in grade will be added for extra credit assignment.**

60-69 D <60 F * **Grade reduction(s) for three or more unexcused absences will be deducted.**

Class Schedule

Date	Class Topic/FPF Book Chapter	Assignment Due Dates, Reminders, and Assigned Readings or Activities for NEXT Class
Thurs., Sept. 7	Class introduction, Discussion of course content, Syllabus review, Bingo and Coat of Arms Activities	Purchase class books; Watch ALL video clips (8 total) at http://www.pbs.org/your-life-your-money/ and complete <i>Your Life, Your Money</i> discussion questions
Mon., Sept. 11	<i>Your Life, Your Money</i> Debriefing and Financial Aspects of Entrepreneurship	FPF #1 Read <i>Personal Finance in Your 20s for Dummies</i>
Thurs., Sept. 14	Chapter 1	Read <i>Personal Finance in Your 20s for Dummies</i>
Mon., Sept. 18	The Time Value of Money (hands-on practice with financial calculators)	Read <i>Personal Finance in Your 20s for Dummies</i>; Bring a favorite financial calculator to class
Thurs., Sept. 21	GUEST SPEAKER	FPF #2
Mon., Sept. 25	Chapter 2	<i>Personal Finance in Your 20s for Dummies</i> paper due today; FPF #3

Thurs., Sept. 28	Chapter 3	FPF #4
Mon., Oct. 2	Chapter 4: ON YOUR OWN	FPF #5
Thurs., Oct. 5	Chapter 5 (First Credit Class)	Financial Calculator Analysis (Credit Card Smarts table) due today; Work on Credit Card Comparison assignment FPF #5
Mon., Oct 9	Chapter 5 (Second Credit Class)	FPF #6
Thurs., Oct. 12	Introduction to PowerPay©; Credit Q & A	Credit Card Comparison assignment due today
Mon., Oct. 16	Identity Theft and Phishing: On YOUR OWN	FPF #6
Thurs., Oct. 19	Chapter 6; introduce case study assignment and form teams	PowerPay© assignment due today FPF #7
Mon., Oct. 23	Chapter 7	Study for Midterm Exam
Thurs., Oct. 26	Midterm Exam	FPF #8
Mon., Oct. 30	Chapter 8	FPF #9
Thurs., Nov. 2	Chapter 9	FPF #10
Mon., Nov. 6	Chapter 10	FPF #11
Thurs., Nov. 9	Chapter 11 (First Investing Class)	FPF #11
Mon., Nov. 13	Chapter 11 (Second Investing Class)	FPF #12 Financial Calculator Analysis (Why Save For Retirement? table) due today
Thurs., Nov. 16	READING DAY: Work on case study project	FPF #12
Mon., Nov. 20	Chapter 12	FPF #13
Tues., Nov 21	Chapter 13 (Make-Up Class for Labor Day) Thursday, November 23: No Class- Thanksgiving Day Break	Work on case study project Enjoy the holiday weekend
Mon., Nov. 27	How to Read a Mutual Fund Prospectus	FPF #14
Thurs., Nov. 30	Chapter 14	Work on case study project
Mon., Dec. 4	Twenty Steps to Seven Figures	Prepare Financial case study team presentations Mutual Fund Comparison Assignment Due
Thurs, Dec. 7	Financial case study team presentations (@ 10 minutes per group); Health and Wealth discussion	Study for final exam
Mon., Dec. 11	GUEST SPEAKER, Review for Final Exam	Study for final exam
Final Exam	Exam date as per Rutgers final exam schedule	Final deadline for extra credit assignment and all overdue assignments

Structure of the Course:

- ◆ Class lectures will hit the *highlights* of all chapters of the *Focus on Personal Finance* text. Class discussion and questions on class content are encouraged. **Participation will be rewarded!**
- ◆ Reading the assigned chapters in the *Focus on Personal Finance* is strongly suggested and this material will be tested on class exams.
- ◆ A sign-up sheet will be distributed to “reserve” dates for financial article presentations. No more than 3 presentations per class. All presentations will be scheduled before the midterm exam.
- ◆ Reading days are scheduled when the instructor is away from campus for professional meetings. Take advantage of this time to catch up on reading and assignments.
- ◆ **Plan early to collect credit card applications** for the *Credit Card Comparison* assignment and mutual fund prospectuses for the *Mutual Fund Comparison* assignment.

Class Ground Rules:

- ◆ There will be **no make-up exam** for the Midterm or Final exams without advance permission of the instructor. The only acceptable reasons to request a make-up exam are: personal medical emergency, genuine family emergency (e.g., funeral), and a significant personal or professional commitment. Documentation/verification may be required.
- ◆ In order to be excused from a scheduled exam, you **must** notify the instructor in advance and secure the instructor’s permission to reschedule.
- ◆ Exams will be closed book. A financial calculator will be allowed for questions that involve mathematical calculations.
- ◆ Assignments that are not turned in or exams that are not taken will receive a score of **zero (0)**, thereby significantly lowering a student’s average grade.
- ◆ Assignments are **due on the due date**. Without an acceptable excuse and advance notification of the instructor, assignments turned in after the due date will receive **an automatic 10-point deduction** for **every week** after the deadline that they are turned in late (e.g., 3 weeks late = a starting grade of 70).
- ◆ In addition to raising your personal financial literacy (an excellent reason in and of itself), the optional extra credit assignment (additional book or personal finance conference summary/reaction paper) will also raise your grade by a *half-step* (e.g., B+ to A, B to B+, etc.)

Your **grade will be reduced by a half-step for every three unexcused absences**. *You are expected to attend all classes; if you expect to miss a class, please use the University absence reporting website <https://sims.rutgers.edu/ssra/> to indicate the date(s) and reason for your absence. An email will be automatically sent to me.*

- ◆ To get a high grade, study for the two exams and be *neat* and *complete* (thorough analyses) on your assignments.
- ◆ It is highly recommended that you **save the books for this class** as reference tools for your financial life!
- ◆ Students are expected to abide fully (e.g., writing papers, exams) by the Rutgers University Academic Integrity Policy: <http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers/>

Class Resources:

Your Life, Your Money: <http://www.pbs.org/your-life-your-money/>

Personal Finance Resource Lists (videos, calculators, online quizzes, etc. organized by personal finance topic): <http://nextgenpersonalfinance.org/resource-lists-financial-educators-courtesy-barbara-oneill-rutgers-cooperative-extension/>