

## BA 218: PERSONAL FINANCE PLANNING (CRN 26675)

3 Credits / T & R 9:00 to 10:20 am

Fall 2023 – “Virtual” Delivery Mode

Zoom link: <https://linnbenton.zoom.us/j/94029991146> Passcode: Plan

Instructor: Chris Ruderman	Office Hours: MW: 10:30 -11:30 pm
Office: Albany - MKH 114	via Zoom; or Fri. by appointment
Phone: best to email	Email: <a href="mailto:rudermc@linnbenton.edu">rudermc@linnbenton.edu</a>

### OPEN EDUCATION RESOURCES AND COURSE DESIGN

For this class, you have access to electronic Personal Finance text made available by the Saylor Academy: <https://www.saylor.org/site/textbooks/Personal%20Finance.pdf>  
Numerous other links to research available on our course Moodle page. In this course we employ the “flipped classroom” paradigm, where students will spend approximately 90% of scheduled class time performing individual and team research online, preparing presentations and delivering findings during our time together. Please note that your Instructor will introduce the **5 main themes of Personal Finance** and share personal insights and experience, **but will not be lecturing**. For most of the course we’ll also be engaged in a “Public Game” set up for our use in [Investopedia](#), and administered by your Instructor.

### PARTICIPATION

The Delivery Mode of this class is “Virtual”. This means that **you are expected to attend every scheduled class meeting**, from 9:00 – 10:20 am every T/R.

### 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 some 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: <https://www.microsoft.com/en-us/education/products/office>

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 the personal finance theme of their choice.

**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.

**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%			

Because of the work time required to complete research with your assigned Group Teammates, and Team Presentations on the 5 core themes will be

performed during scheduled class times. Every absence diminishes the quality of your Team’s presentation. **With efficient use of class time and teamwork, it is possible to complete all research and 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. Following the Final Team Presentations, Peer evaluations will determine up to 8% of your final grade.

**STUDENT EVALUATION OVERVIEW:**

Item	% of Final Grade	Notes
<b>Individual Student Research &amp; Presentations:</b>	<b>8%</b>	A) One brief presentation (3 – 5 minutes) on one of 5 main themes assigned by Instructor ( <b>5%</b> ). Last day of class: Summary presentation (2-3 minutes) on your Investopedia Competition results. B) Share insights gained on your most valuable lesson(s) learned, and biggest mistake(s) made ( <b>3%</b> ).
<b>Team Research &amp; Presentations on Assigned Questions:</b>	<b>50%</b>	Main themes: Credit Management, Retirement Income & Planning, Auto Budgets, Home Buying & Mortgages, and Insurance (5 total). <b>5 presentations x 10% each = 50%</b>
<b>Individual written report on financing your college education</b>	<b>8%</b>	Part Reflective writing - Part financial reporting. 2-3 pages (500-word minimum, <b>and you must include at least 1 graph</b> ). Upload completed paper in Moodle.
<b>Individual financial BUDGET assignments (2 Parts)</b>	<b>8%</b>	<b>Budget v.1</b> will consist of a <b>non-numerical</b> framework. You may receive feedback and guidance (if necessary). Both Budget submissions include brief reflective writing elements. Your final version ( <b>Budget v.2</b> ) will be graded ( <b>8%</b> ).
<b>Team Participation</b>	<b>18%</b>	Your presence and participation during scheduled class times will be monitored continuously throughout the course. Being late for class, unexcused absences, and early departures will result in grade deductions.
<b>Team Peer Evaluation</b>	<b>8%</b>	Week 10, anonymous evals of performance during presentation prep. & delivery: <b>8%</b> of final grade.
Total	<b>100%</b>	

## ASSIGNMENT DETAILS:

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

Topic Intro Dates (6): Thursday 28 September: Credit Scores; Thursday 12 October: Retirement Income & Planning; Thursday 26 October: Auto Budgets; Tuesday 7 Nov: Home Buying; and Thursday 16 November: Life, Accident & Health Insurance

Thursday 30 Nov: 2-3 minute Student summaries on Investopedia Competition results.

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

Team Presentation dates: 9:00 - 10:20 am on: Thursday 5 Oct (Credit); Tuesday 24 Oct (Retirement Income Planning); Thursday 2 November (Auto Budgets); Tuesday 14 November (Home Ownership); and Tuesday 28 November (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 set related to each theme.
  - 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 FINANCING YOUR COLLEGE EDUCATION (8%)**

**DUE noon Wed 23 NOV**

- Individual report on how you have/will finance your college education including sample calculations, projections and **at least one graph**. 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 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- due via Moodle by 8:30 am Tuesday 3 October**

**Budget 2 – due via Moodle by 8:30 Tuesday 28 November**

- This assignment is built during the semester, starting with **establishing your basic personal budget categories** for Budget v.1 using an Excel spreadsheet. You will develop numerical estimates for Budget v. **later on, but not now**.
- **Budget v.1** – identify your basic categories for A) sources of income, and B) categories of expenses. Include your reflections **in a separate Word document** on your general financial goals and relationship with money.

- **Budget v.2** – develop numerical values in your Excel spreadsheet and outline your goals (e.g. vacation, buy a home etc.) in a separate Word document. Consider budgeting for the Major themes; such as paying down student debt, planning for retirement; auto budgeting & financing, home buying, and insurance.

**Note: You have Options here! Your Budget assignment preparation may be based on your present reality, or based on what you expect to materialize at some point in the near future ex: post-graduation, after landing your first decent-paying job, etc.).**

#### **SPECIAL ACCOMMODATIONS:**

LBCC is committed to inclusiveness and equal access to higher education. If you have approved accommodations through Accessibility Resources and would like to use your accommodations in this class, please contact your instructor as soon as possible to discuss your needs. If you think you may be eligible for accommodations but are not yet registered with Accessibility Resource, please visit their website at [www.linnbenton.edu/accessibilityresources](http://www.linnbenton.edu/accessibilityresources) for steps on how to apply for services. Online course accommodations may be different than those for face to face courses, so it is important that you make contact with Accessibility Resources as soon as possible.

#### **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/> ).

# CLASS SCHEDULE AND TIMETABLE

WEEK	DAY	DATE	TOPICS COVERED & ASSIGNMENTS
1	Tuesday	26-Sept	Course Orientation. <b>Day 1 Surveys due via Moodle by noon 27 Sept</b> INTRO TO BUDGETS: “Where does your money go?” <b>Budget v.1 due via Moodle by 8:30 am Tuesday 3 Oct</b>
	Thursday	28-Sept	INTRO TO CREDIT: “Credit Scores and Credit Reports” <b>Teams &amp; Individual Student Research Assignments Announced. Begin work on Team Credit Presentations</b>
2	Tuesday	3-Oct	<b>CREDIT: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentations</b>
	Thursday	5-Oct	<b>CREDIT: Team presentation #1 on assigned questions</b>
3	Tuesday	10-Oct	<b>Investopedia (Friendly) Competition Introduction</b> <b>Homework: Research and execute your first purchase!</b>
	Thursday	12-Oct	INTRO TO RETIREMENT INCOME & PLANNING: “Retirement account types; 401k; etc.” <b>-Individual Student Research Presentation</b>
4	Tuesday	17-Oct	RETIREMENT INCOME PLANNING CONTINUED: “Social Security, IRA’s personal savings, etc” <b>-Individual Student Research Presentation</b> <b>RETIREMENT INCOME PLANNING: Team research &amp; presentation preparation continued, in class.</b>
	Thursday	19-Oct	<b>No Class Meeting – Use this time to analyze your trading and/or investing results and make adjustments.</b>
5	Tuesday	24-Oct	<b>RETIREMENT INCOME PLANNING: Team presentation #2 on assigned questions</b>
	Thursday	26-Oct	INTRO TO AUTO BUDGET PLANNING: “What does your auto truly cost you?” <b>-Individual Student Research Presentation</b>

6	Tuesday	31-Oct	<b>AUTO BUDGET PLANNING: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentation</b>
	Thursday	2-Nov	<b>AUTO BUDGET PLANNING: Team presentation #3 on assigned questions.</b> <b>REVIEW: Budget v.2 requirements</b>
7	Tuesday	7-Nov	<b>INTRO TO HOME OWNERSHIP: "Buying your first house, building or property.....or is Renting a better option?"</b> <b>- Individual Student Research Presentation</b>
	Thursday	9-Nov	<b>HOME OWNERSHIP: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentation</b>
8	Tuesday	14-Nov	<b>HOME OWNERSHIP: Team presentation #4 on assigned questions.</b>
	Thursday	16-Nov	<b>INTRO TO INSURANCE: "Insurance is a way of spending money now to protect against future losses"</b> <b>- Individual Student Research Presentation</b> <b>Reminder: Individual Written Report on Financing Your College Education due via Moodle by noon Weds. 22 Nov.</b>
9	Tuesday	21-Nov	<b>INSURANCE: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentation</b>
	Thursday	23-Nov	<b>Happy Thanksgiving!</b>
10	Tuesday	28-Nov	<b>INSURANCE: Team presentation #5 on assigned questions</b> <b>Budget v.2 assignments due via Moodle by 8:30 am 11/28.</b>
	Thursday	30-Nov	<b>INVESTOPEDIA COMPETITION WRAP UP: Student Research Presentations: 2-3 minute verbal reports on your Investopedia Competition experience: a) most valuable things you learned, and b) your biggest mistakes.</b> <b>Peer Evaluations Assignment: due via Moodle by the end of class today!</b>

**That's all folks.....your "FINAL" is to take control of your Financial Destiny by reaching the point where you no longer work for money, and have your money working for you!!!**