

## BA 218: PERSONAL FINANCIAL PLANNING (CRN 33909)

3 Credits / T & R 1:00 to 2:20 pm via Zoom:  
Linn-Benton Community College – **Delivery Mode: “VIRTUAL”** - Winter 2022

Zoom link for our Class meetings: <https://linnbenton.zoom.us/j/92024309902>

<b>Instructor:</b> Chris Ruderman	<b>Student Hours:</b> M&W: 1:00 -2:00 pm
<b>Office:</b> Albany campus	or Fridays after 1:00 pm by apt.
<b>Phone:</b> 541-917-4257	<b>Email:</b> <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](https://www.investopedia.com), and administered by your Instructor.

### PARTICIPATION

**Please take careful notice:** The Delivery Mode of this class is “Virtual”. Unlike the “Online” modality, in the “Virtual” modality we closely emulate the classroom experience via Zoom. This means that you are expected to attend during every scheduled class meeting, from 1:00 – 2:20 pm on T/R. If this delivery mode does not meet your preferences or fit your schedule, **please drop this course**, and enroll in the BA 218 “Online” alternative next Fall term: CRN 23714 with Instructor Ashley Hogan.

### 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 may make use of any alternative presentation software you wish. The use of a laptop or tablet during group presentation preparation 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%			

Time is required to complete research (with your assigned Teammates), and to prepare Team Presentations on the 5 core themes. This will be performed primarily 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 report: Your College Education Finance Plan</b>	<b>8%</b>	Drawing upon what you learn from our guest speaker <b>Kayleen Salchenberg</b> on 01/06; create your plan and submit an e-copy via Moodle.
<b>Individual financial BUDGET assignments (2 Parts)</b>	<b>8%</b>	<b>Budget v.1</b> will consist of a <u>non-numerical</u> framework. You may receive feedback and guidance (if necessary). Both submissions include brief (1 page) reflective writing elements. Your final version( <b>Budget v.2</b> ) will also include your College education Finance Plan and 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 unexcused 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 (5):** Tuesday January 11: Credit Scores; Thursday January 20: Retirement Income & Planning; Tuesday February 1: Auto Budgets; Thursday February 10: Home Buying; and Thursday February 24: Life, Accident & Health Insurance

**Thursday March 10: 2-3 minute Student summaries on Investopedia Competition results.**

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

**Team Presentation dates: 1:00 - 2:20 pm on: Tuesday January 18 (Credit); Thursday January 27 (Retirement Income Planning); Tuesday February 8 (Auto Budget Planning); Tuesday February 22 (Home Ownership); and Tuesday March 8 (Insurance)**

- You will be working in 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 YOUR COLLEGE EDUCATION FINANCING PLAN (8%)  
DUE noon Thursday 01/20.**

- Drawing upon what you learn from our guest speaker, **Kayleen Salchenberg, OSU's CAFÉ Program on 01/06**; include your calculations of all necessary incoming finances required to pay for your education, and your plan for paying back what you owe upon graduation. You must include at least one chart/table/graph that displays your payback plan, including the applicable interest rates that you'll incur. Your chart/table/graph must be included within your Word document. **This assignment must be word-processed, double-spaced, using a 12 pt. font. Margins should be no greater than 1". Minimum length of your paper: 2 pages with a 500-word minimum. Your College Education Financial Plan will be included in your overall final Personal Budget, due by noon on 3/08.**

**INDIVIDUAL FINANCIAL BUDGET ASSIGNMENT (2 components = 8%)**

**Budget 1 – "Income and Expense Categories" (no numerical data) due via Moodle by noon Monday January 10**

**Budget 2 – final numerical budget including your College Finance Plan; due via Moodle by noon Tuesday March 8**

- This assignment is built during the semester, commencing with basic information for Budget v.1 You will develop goals for Budget v.2 then prepare a final Personal Budget using Excel.
- **Budget v.1** – identify your basic categories for A) sources of income, and B) categories of expenses. Include reflections on your general financial goals and relationship with money. **NO NUMERICAL DATA YET!!!**
- **Budget v.2** – develop specific goals (e.g. loan payoff, home purchase, etc.) and design budget projections to achieve your goals. This is the **numerical** level of budgeting that will include numerical data; such as paying down student debt (from your College Financial Plan), and/or planning for a first home purchase. Use spreadsheets/charts/tables/graphs of your choice to present your numerical figures.

#### **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/> )

WEEK	DAY	DATE	TOPICS COVERED & ASSIGNMENTS
1	Tuesday	01/04	Course Orientation. <b>Day 1 Surveys due via Moodle by noon Wednesday January 5<sup>th</sup>.</b> INTRO TO BUDGETS: “Where does your money go?” <b>Budget v.1 due via Moodle by noon Monday January 11</b>
	Thursday	01/06	Guest Speaker: Kayleen Salchenberg, OSU’s CAFÉ Program
2	Tuesday	01/11	<b>Student Research Teams &amp; Individual Student Research Assignments Announced</b>  INTRO TO CREDIT: “Credit Scores and Credit Reports”
	Thursday	01/13	<b>CREDIT: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentations</b>
3	Tuesday	01/18	<b>CREDIT: Team presentation #1 on assigned questions</b>
	Thursday	01/20	INTRO TO RETIREMENT INCOME & PLANNING: “Different retirement account types and 401K” <b>-Individual Student Research Presentations</b> Investopedia Intro to our “Friendly Competition”
4	Tuesday	01/25	RETIREMENT INCOME PLANNING: “Different retirement account types: 401k’s, etc” <b>-Individual Student Research Presentations</b> <b>RETIREMENT INCOME PLANNING: Team research &amp; presentation preparation continued, in class.</b>
	Thursday	01/27	<b>RETIREMENT INCOME PLANNING: Team presentation #2 on assigned questions</b>
5	Tuesday	02/01	INTRO TO AUTO BUDGET PLANNING: “What does your auto truly cost you?” <b>-Individual Student Research Presentations</b>
	Thursday	02/03	<b>AUTO BUDGET PLANNING: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentations</b>

6	Tuesday	02/08	<b>AUTO BUDGET PLANNING: Team presentation #3 on assigned questions.</b> <b>REVIEW: Budget v.2 requirements</b>
	Thursday	02/10	<b>INTRO TO HOME OWNERSHIP: "Buying your first house, building or property.....or is Renting a better option?"</b> <b>- Individual Student Research Presentations</b>
7	Tuesday	02/15	<b>HOME OWNERSHIP: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentations</b>
	Thursday	02/17	<b>HOME OWNERSHIP: Team research &amp; presentation preparation continued, in class. Rehearse for 2/22.</b> <b>- Investopedia Results Check-in</b>
8	Tuesday	02/22	<b>HOME OWNERSHIP: Team presentation #4 on assigned questions.</b>
	Thursday	02/24	<b>INTRO TO INSURANCE: "Insurance is a way of spending money now to protect against future losses"</b> <b>- Individual Student Research Presentations</b> <b>Reminder: Individual Written Report on Personal Financial Topic due via Moodle by noon Wednesday 24 Nov.</b>
9	Tuesday	03/01	<b>INSURANCE: Team research &amp; presentation preparation continued, in class.</b> <b>- Individual Student Research Presentations</b>
	Thursday	03/03	<b>INSURANCE: Team research &amp; presentation preparation continued, in class. Rehearse for 3/08.</b> <b>- Investopedia Results Check-in</b> <b>Budget v.2 Assignment due via Moodle by noon 03/08.</b>
10	Tuesday	03/08	<b>INSURANCE: Team presentation #5 on assigned questions</b>
	Thursday	03/10	<b>INVESTOPEDIA COMPETITION WRAP UP: Student Research Presentations: 2-3 minute verbal reports on your Investopedia Competition experience: a) most valuable thing(s) you learned, and b) your biggest mistake(s).</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!!!**