# PERSONAL FINANCIAL DECISION MAKING
# Finance 205-01
# Fall 2009

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| Time: | 12:20 pm – 2:00pm Tuesday and Thursday |
| Room: | 163 Rike |
| Instructor: | William Wood, CFP |
| Office: | 243 Rike |
| Telephone: | 775-2902 Fax: 775-3545 |
| Email: | William.wood@wright.edu or bill.wood@theadvisorygroup.info |
| Office Hours: | 10:00 – 11:30 am, Tuesday and Thursday<br>other times by appointment |
| Web site: | www.wright.edu/~william.wood (Powerpoint slides; TAs; quizzes) |
| Lab Room: | 243 Rike Door Security Code: _________ |

**TEXT**: ***Personal Finance***, Nineth Edition, Kapoor, Dlabay, and Hughes, Inc., 2006.
With Homework Manager

## COURSE DESCRIPTION:

This course provides an overview of the theories, concepts and principles of personal financial management, with an emphasis on everyday financial decision-making. The student will gain a working knowledge of personal finance record keeping, financial statements, debt management, and the budgeting and goal setting processes. The use of various forms of financing for consumer and real estate purchases will be explained. The student will also gain a basic understanding of investments and how they can be used to achieve short, intermediate and long-term goals (i.e., financial independence at retirement.)

## LEARNING OBJECTIVES:

- Develop a set of personal financial goals.
- Be able to create a personal cash flow and financial statement.
- Understand the protection planning needs (i.e.home, auto, life, health and disability insurance).
- Be knowledgeable of your liability for personal income taxes.
- Understand the various types of investment instruments and how they can be integrated into a personal financial plan.
- Be able to explain retirement planning to include a general understanding of the various types of employer sponsored retirement plans and government social insurance benefits available.
- Be generally knowledgeable of consumer protection laws, consumer rights, and consumer debt management.

## CONDUCT OF COURSE:

Lecture, discussion, projects and multi-media projections. We will normally go over the homework in each class and use it as a basis for chapter review.

## WRITING ACROSS THE CURRUCULUM

The University has designated this course as writing intensive. The goals of the writing intensive component of this class are:

-  To help students think critically about the course material by writing about it.
-  To give students a chance to exercise their editing skills.
-  To help students learn the conventions of writing in their own field of study.

To meet this requirement you must write 2 short essays which demonstrate your ability to communicate an understanding of course topics. The **first essay** is to be an analysis of one of your assigned mutual funds. Information for the first essay is in the text and will be covered in class when Chapter 16 is discussed. The **second essay** can be on a topic of your choice as long as it is a topic addressed in the text. A list of suggested topics is on my website

To receive full credit, each essay must satisfy the following criteria:

1. It must be typewritten and submitted on the designated date.
2. It must include a title page with your name, class and section, and essay title.
3. It must be no less than 4 double spaced, 8 ½ x 11 inch pages with margins of 1 inch left and right, bottom and top. The font should be size 12.
4. It must demonstrate a coherent understanding of the subject.
5. You must use at least 2 information sources other than the text, make proper citation in the essay and attach the body of at least one of the sources to the submitted essay.
6. The essay must include ***these main components***:
    a. An introductory thesis paragraph wherein you introduce or define your topic, what you are going to say about it and why it's important.
    b. The body of the paper wherein you explain the topic using ***your own words*** and insights. Anyone can memorize or repeat the definition in the textbook. Your challenge is to explain the concept to someone who has never had a course in personal finance and wants to know about your subject.
    c. An example that illustrates the use or application of the concept/subject in understanding the world in which you live. The idea here is to explain how the subject helps you to understand or apply your understanding of the subject to your personal financial situation now or in the future.
    d. A concluding or summary paragraph wherein you summarize the points you made in the body of the paper and restate the importance of your topic to personal finance.
7. Your work must demonstrate your ability to communicate ideas clearly, logically and concisely. Do not pad your essay with irrelevant or extraneous information. Do not fill space with lengthy quotes or large charts/graphs.
8. Your essay must be grammatically correct, free of punctuation and spelling errors and carefully proof read.
9. You may resubmit each essay once. However, the corrected essay must be stapled to the original version and its grade sheet, and submitted by the ***next class*** period.

Help with the writing assignments can be (technique and form not content) can be accessed through Writing Across the Curriculum department, 027 Paul Lawrence Dunbar Library.

In order to receive Writing Intensive credit for this course, must complete the writing assignments with a grade of "C" that is 70% or better. This grade is entered separately from the course grade as a "P" for pass or "NP" for no credit. Please note that it is necessary to earn a course grade of "D" or better in order to receive a "P" for the writing intensive grade.

## PARTICIPATION:

Is encouraged at all times to maximize learning for all.

## EXAMS AND QUIZZES:

Exams will consist of true-false and multiple choice questions. All exams are closed book.

## GRADING:

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| Exam No. 1 …………………………………….. | 20% |
| Exam No. 2 ……………………………………… | 20% |
| Exam No. 3 …………………………………….. | 20% |
| Task Assignments ……………………………….. | 20% |
| Homework | 20% |
| | 100% |

## ATTENDANCE POLICY:

Attendance is considered integral to success in the class and is part of your grade for the course. Students are expected to attend all classes. Attendance includes prompt arrival, proper preparation, and presence for the entire class period. Chronic absence, tardiness and/or early departure are not acceptable in the business world, or in the classroom setting. If attendance becomes an issue, pop quizzes may be conducted at the discretion of the instructor. Attendance will be taken.

## MAKE-UP POLICY:

***Make-up exams will be given only to those students who have notified the instructor in advance and who have a bona fide excuse approved by the instructor.*** No make-up exams will be given after the time the regular exam has been administered to the class.

## ACADEMIC DISHONESTY:

Academic dishonesty will not be tolerated in this course. Disciplinary action will be taken for any form of academic dishonesty. The University defines academic dishonesty as:

> "Academic dishonesty includes, but is not limited to plagiarism (submission of an assignment purporting to be the student's original work which is wholly or in part the work of another person) or dishonest conduct during an examination (including possession of tests or notes not authorized by the instructor, or of devices prepared specifically for the purpose of cheating; communication with another person other than the instructor by any means; looking at another person's paper; violation of