Who Wants to Be a Millionaire?

FYE College of Charleston

FINC 120

Instructor: Jocelyn Evans
Department: Economics and Finance
Office: Beatty 200 (Dean’s Office)
Office Hours: TTH 7:00a.m.-8:30a.m. & 3:00p.m.-4:00p.m.
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COURSE PREREQUISITE: None

COURSE OBJECTIVE:
The class is a survey of course in consumer and personal finance. Topics include goal setting, cash management, budgeting, purchasing, insurance and investment analysis, tax planning, and estate planning. The course is “practical” as opposed to “theoretical” in content, and is presented from the consumer’s point of view. Students will learn several “how to’s.” Some examples include; how to create and use budgets, to purchase/lease a car, how to rent or buy a home, how to buy major appliances, how to choose and insurance/investment broker, and how to plan/pay for major life events like marriage, your children’s education, and retirement. Mastery of the course material will enable the student to more intelligently make financial decisions within their life.

LEARNING OUTCOMES:
1. Use of academic resources and student support services at College of Charleston, including the library, information technology, the Center for Student Learning, the Academic Advising and Planning Center, the office of Career Services, and other appropriate academic resources, student support services, and cultural resources;
2. Familiarity with appropriate data, information and knowledge-gathering techniques and research skills in the discipline;
3. Using appropriate critical thinking skills and problem-solving techniques in a variety of contexts;
4. Identify and evaluate both personal and financial goals as well as explore different career opportunities
5. Understand your risk/return profile with respect to investing and saving
6. Understand the value of networking through resume building and creating a linked-in account
7. Evaluate financial issues through a case study
INSTRUCTOR EXPECTATIONS:

* I am available to answer questions during posted office hours or immediately following the class session. I will generally answer e-mails within 48 hours. I will not check email over the weekends, so plan accordingly.

* If you have course related problems, please contact me immediately

* If you have technical problems, please contact the Student Computing Support Desk at 843-953-5457 or email StudentComputingSupport@cofc.edu.

* The instructor has the right to modify and/or change the course syllabus with reasonable notification to students.

STUDENT EXPECTATIONS:

* All assignments and homework must be turned in at the beginning of class. The due dates are on the course schedule that is included in this syllabus.

* **PLEASE TURN OFF** all cell phones, pagers, PDA, iPods, laptops, headsets and anything with alarms before coming into my class. If you have a legitimate need to use a laptop, please see me to discuss.

* PREPARATION: Come to class prepared. Read the chapter referenced on the syllabus BEFORE coming to class. After reading the chapter assigned, write brief answers to the Concept Checks in that chapter in your notes. There will be random quizzes for which the questions will often be taken from the Concept Checks and you will be permitted to have those notes on your desk during the Quiz. You cannot succeed in this class without purchasing the text. I suggest that you get a study partner and purchase one text between the two of you. Also narrated slides are available on the publisher’s website which will be very helpful as well practice quizzes and other study tools.

*HOMEWORK: Homework will be assigned for the majority of the Chapters. Your understanding of the homework assignments will be critical as problems similar to the homework will be on each test. Homework will be collected randomly. From time to time, quizzes may include problems assigned as homework.

*PARTICIPATION: Participation in class discussions through questions and sharing your own stories, articles, etc. is critical to the education process in this class and also makes it more fun for all of us! I will call randomly on students to answer questions from the reading and also just for random input so please drink your coffee before you come to class so I don’t catch anyone unaware.

*ATTENDANCE: Attendance is expected at every class. If you have preapproved absences for athletic or other College commitments or for religious reasons, please provide me with the absence notification memo and also remind me just prior to each absence and I will email you the assignments.
*CONTACT: Feel free to call me on my cell up until 10:00 pm. If you email me, please send the email to both by Comcast and my CofC email address. You can also text me on my cell. Student Code of Conduct: Students enrolled in courses at the College of Charleston must adhere to the student code of conduct and honor code. Refer to Student Handbook: A Guide to Honorable Conduct http://www.cofc.edu/studentaffairs/general_info/studenthandbook.html or the Office of Student Affairs http://www.cofc.edu/studentaffairs/index.html for additional information. Students with Disabilities: Students with a documented disability requesting accommodations in this course must be registered with the Center for Disability Services http://www.cofc.edu/cds and must discuss needed accommodations within the first two days of the semester or immediately after obtaining an access plan.

*RESOURCES: There are many resources on campus to assist you. Our class will be working with Jack Hutson, a peer facilitator. Also, if procrastination or study skills (or just the pressure of college) are presenting problems for you, see the student learning center: http://spinner.cofc.edu/studentlearningcenter/studyskills/onlinelibrary.php?referrer=webcluster&. Anita Calderon from the library is also willing to work with us (http://libguides.library.cofc.edu/profile.php?uid=6502 as well as the Writing Lab (http://spinner.cofc.edu/studentlearningcenter/writing/?referrer=webcluster&. No appointments required!


REQUIRED MATERIAL:

PFIN: Personal Finance Gitman, Joehnk and Billingsley: South-Western Cengage

CALCULATOR:
It is necessary that you have a financial calculator to use throughout the course. Bring your calculator to class each day!!! Many Textbook problems require complex arithmetic operations, and a financial calculator is necessary to solve these problems efficiently. This is especially true for exams. I recommend that you use the Texas Instruments BA II Plus.

OUTLINE OF COURSE CONTENT:
Warning:
This course outline provides a general plan for the course; deviation may be necessary. Any schedule change will be announced in class, and you are responsible for the announced change regardless of whether you are in class at the time of the announcement. This includes announcements made the first night of class.
I. Assignment 1
   Part A - Get a Free copy of your credit report by calling: Equifax @ 1-800-997-2493, or Experian @ 1-800-397-3742

   Part B - Call Social Security and get a free copy of your earnings and Disability Report

II. The Financial Planning Process    July 7-5-18 to 7-6-18    Chapter 1
   A. Define your major goals
   B. Describe your life situation (age, education, etc.)
      - How will economic conditions affect your goals?
      - What standard of living do you expect to have?
   C. Library Project  Due 7-9-18 (Monday)
      - Summarize the current and projected trends in the economy- (Short-term financial planning activities)
      - Select a career field of interest and gather information about salary, educational requirements, etc.

III. Financial Aspects of Career Planning    July 9-10    Chapter 4, 6
   A. Career Planning
   B. RESUME that must be signed by the placement office
   C. Develop and turn in a resume and a career action plan  Due 7-10-18
   D. Career Placement Office
   E. Using rate-my-professor, develop a four year academic class schedule for your proposed major

Exam (1, 4, 6)    7-11-18

IV. Developing Personal Financial Records    7-12-18    Chapter 2
   A. Ratio Analysis and Interpretation
   B. Prepare a personal income statement and balance sheet
   C. Develop a record keeping system
   D. Turn in Personal Financial Records  Due 7-16-18

V. Financial Statements, Plans and Tax Strategy    7-13-18    Chapter 3
   A. Tax Strategy
   B. Complete a preliminary tax return in class

VI. Choose a Source of Credit    7-16-18 to 7-18-18    Chapter 6
   A. Consumer Credit Counseling Services
   B. Personal Bankruptcy
   C. Your Credit IQ?
   D. Library Project DUE CREDIT CARD on 7-18-18
   E. INFORMATION-Find current rates for different domestic and international credit cards

Exam (2, 3, 6)    7-19-18
VII. Life Insurance 7-20-18 to 7-23-18  Chapter 8
   A. Types of insurance
   B. Features
   C. Advantages and disadvantages

VIII. Consumer and Student Loan Decisions 7-24-18 to 7-26-18  Chapter 7

XIII. Retirement and Estate Planning 7-27-18 to 8-2-18  Chapter 14, 15
   A. Create a Will
   B. Create a Trust
   C. Create Living Power of Attorney

XIV. Personal Financial Plan Due 8-3-18

Note: If you would like to receive a grade before the official University mailing, you may give me a self-addressed, stamped envelope or card and I will mail your grade as soon as it is ready. Grades will not be released over the telephone.

COMPUTER COMPONENT:
Knowledge of spreadsheet, database, and word processing programs is essential.

LIBRARY ASSIGNMENTS:
See course outline.

SPECIAL COURSE REQUIREMENTS:
The students in this class will work closely with the small business development center at South Carolina State University.

ATTENDANCE POLICY:
A large class participation component to your grade is necessary because this is a case oriented course, Cases do more than teach particular subject matter. They are also excellent vehicles for teaching problem solving and logical thinking. Further, case discussion develops the oral communication skills of the class. Experience indicates that a student will not develop all of these skills unless that student actively participates in class. Since the development of these skills is a major course objective, class participation is given significant weighting.

Class participation is not synonymous with attendance. It means that you are well prepared to discuss the assigned case and readings, and do so effectively. Quality is important. Asking questions in class can be a valuable learning vehicle and such questions are encouraged for that reason, but questions do not earn class participation points. Points are earned by presenting quantitative and qualitative analyses of the case situation that have the effect of moving the class towards valuable insights about the case. For example, it is not enough to simply present the values of particular ratios. You must also furnish the understanding gained from analysis of the ratios. The only way to earn points is through your verbal contributions in class. A student who attempts to avoid a poor class participation grade by not participating will simply ensure a failing grade. If you are uncomfortable with such a large portion of your grade being determined by class participation, drop the course!
METHOD OF EVALUATION AND GRADING SCALE:
Your grade will be determined by the following.

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<tr>
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<th>Percentage</th>
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<tbody>
<tr>
<td>Examination 1</td>
<td>500</td>
</tr>
<tr>
<td>Examination 2</td>
<td>500</td>
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<tr>
<td>Examination 3</td>
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<td>Examination 4</td>
<td>500</td>
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<tr>
<td>Personal Financial Plan Papers</td>
<td>1500</td>
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<tr>
<td>Class Participation</td>
<td>250</td>
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GRADING:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Grade Point</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>4.0</td>
<td>94-100%</td>
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<tr>
<td>A-</td>
<td>3.7</td>
<td>90-93%</td>
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<tr>
<td>B+</td>
<td>3.3</td>
<td>87-89%</td>
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<tr>
<td>B</td>
<td>3.0</td>
<td>83-86%</td>
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<tr>
<td>B-</td>
<td>2.7</td>
<td>80-82%</td>
</tr>
<tr>
<td>C+</td>
<td>2.3</td>
<td>77-79%</td>
</tr>
<tr>
<td>C</td>
<td>2.0</td>
<td>73-76%</td>
</tr>
<tr>
<td>C-</td>
<td>1.7</td>
<td>70-72%</td>
</tr>
<tr>
<td>D+</td>
<td>1.3</td>
<td>67-69%</td>
</tr>
<tr>
<td>D</td>
<td>1.0</td>
<td>63-66%</td>
</tr>
<tr>
<td>D-</td>
<td>0.7</td>
<td>60-62%</td>
</tr>
<tr>
<td>F</td>
<td>0.0</td>
<td>Below 60%</td>
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</tbody>
</table>

Make up examinations are never given. Class starts promptly at the scheduled time. If you will be unable to arrive on time, you should withdraw from the course.

Withdrawal: Note that “W” is not automatic. You must be doing passing work. Withdrawal before the first examination does not guarantee a “W” because of the importance of class participation and the quizzes to the course grade.

CLASS PARTICIPATION AND COMMUNITY:
I encourage you to get involved-ask questions, answer them, and make comments. Your participation is vital to the life of the class. However, please do not talk when others are talking and make sure all phones, pagers and headsets are turned off at the beginning of each class session. This will help ensure no distractions to our discussions and demonstrate a respectful commitment to each other and our ideas.

ACADEMIC HONESTY:
It is your responsibility to read the University Policy on Academic Honesty. This document establishes clear standards for academic honesty and it will be enforced in this course. My policy is completely consistent with that document. Here is my position. A university can successfully function only when its integrity is maintained. One important element of integrity is personal
honesty. Cheating, a form of personal dishonesty is unfair to students who do not cheat because their performance may appear relatively inferior, and it is unfair to students who do cheat because it short circuits the learning process. In short, cheating is a cancer that invades and subverts the legitimate academic process. It cannot be tolerated at any level. Consequently, my position is simple. All work must be your own. Any student found using case notes prepared by others (including students from prior classes), copying during quizzes or exams, signing someone else’s name to the attendance list, or attempting in any way to promote the work of others as his or her own will receive an F for the course. Note that a person providing assistance is equally as guilty of cheating as the recipient of the assistance. In addition, I will make every effort to see that the guilty party receives the most severe University disciplinary action appropriate. There will be no exceptions or second chances. Period. All suspected cases are referred to the Dean of Students and Honor Board for review, and if appropriate, sanctions. If a student definitively is found to have plagiarized intentionally, he or she will fail the course (earning and XF grade-failure due to academic dishonesty). If you have any questions at all about what constitutes proper citation practice, please let me know and consult a writing handbook for additional details.

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will be handled by the Professor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonest will be reported directly by the Instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible for the Honor Board for academic dishonesty will receive a XF. The grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor that specified that students can work together on an assignment, quiz and/or test, no forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php
Important Websites: (many more valuable website address references are in the text)
Present Value/Future Value calculations: http://www.uic.edu/classes/actg/actg500/pfvatutor.htm
Credit Reports: https://www.annualcreditreport.com
Mortgage Calculator: http://finance.yahoo.com/real-estate then select Comprehensive Mortgage Calculator

NOTE: Students are responsible to know and understand the subject matter covered in each textbook chapter, regardless of whether the chapter is listed as a “Prepare” chapter or a “Read” chapter and regardless of whether that material has been covered in class. Students are also responsible to know how to solve all end-of-chapter problems (including the Assignment Problems, for example see Assignment 4.1, 4.2 and 4.3) for each textbook chapter listed as a “Prepare” chapter. You do not need to know how to solve end-of-chapter problems in “Read” chapters.

MEMORANDUM

Variance granted from the common final examination date are undesirable for obvious reasons. Intrinsically, early examination exposes any student to question, even if innocent, when cheating is discovered. The penalties of cheating are severe.

GUIDELINES FOR REQUESTED VARIANCE

1. A letter must be written to me and must be supported by additional written documentation regarding the student’s conflicting obligation. Job conflicts are to be supported by a letter from the student’s supervisor on company stationery. Variances for student’s involved in the wedding an immediate family member will be considered. Others will not. Copies of wedding invitation and statement of kinship must support those considered.

2. The letter should include your social security number, telephone number, address, and name of instructor, and course section.

3. Examination after the date of the common final will be granted only when the student has become physically disabled late in the quarter.

DISABILITY

Students approved for SNAP Services are instructed to meet with me, the Professor, and Josh Wooten, the peer facilitator, during the first two weeks of classes or as soon as you are
approved for services to discuss accommodations and present a copy of the SNAP-issued Professor Notification Letter (PNL). It is the student’s responsibility to initiate discussion regarding accommodations that may be needed. The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104.