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 an 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

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.

COURSE OUTLINE

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 7-8-18 to 7-9-18 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 7-9-19 (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 10-11-19 Chapter 1, 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 7-10-19
D. Career Placement Office
E. Using rate-my-professor, develop a four year academic class schedule for your proposed major Due 7-11-19

Exam (1, 4, 6) 7-15-19

IV. Developing Personal Financial Records 7-16-19 Chapter 2
A. Ratio Analysis and Interpretation
B. Prepare a personal income statement and balance sheet Due 7-17-19
C. Develop a record keeping system Due 7-17-19
D. Turn in Personal Financial Records Due 7-18-19

V. Financial Statements, Plans and Tax Strategy 7-16-19 Chapter 3
A. Tax Strategy
B. Complete a preliminary tax return in class 7-18-2019
VI. Choose a Source of Credit 7-18-19 Chapter 6
   A. Consumer Credit Counseling Services
   B. Personal Bankruptcy
   C. Your Credit IQ?
   D. Library Project DUE CREDIT CARD on 7-19-19
   E. INFORMATION-Find current rates for different domestic and international credit cards

Exam (2, 3, 6) 7-22-19

VII. Life Insurance 7-23-19 and 7/24/2019 Chapter 8
   A. Types of insurance
   B. Features
   C. Advantages and disadvantages

VIII. Consumer and Student Loan Decisions 7-25-19 and 7/26/2019 Chapter 7

IX. Retirement and Estate Planning 7-29-19 to 7-30-19 Chapter 14, 15
   A. Create a Will Due 7/31/19
   B. Create a Trust Due 8/1/19
   C. Create Living Power of Attorney Due 8/1/19

X. Personal Financial Plan Due 8-2-19

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.

METHOD OF EVALUATION AND GRADING SCALE:
Your grade will be determined by the following.

<table>
<thead>
<tr>
<th>Examination 1</th>
<th>Examination 2</th>
<th>Personal Financial Plan</th>
<th>Assignments</th>
<th>Class Participation</th>
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GRADING:

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<td>3.3</td>
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<td>73-76%</td>
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<td>1.7</td>
<td>70-72%</td>
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</table>
D+ 1.3 67-69%
D 1.0 63-66%
D- 0.7 60-62%
F 0.0 Below 60%

**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. Cases of suspected academic dishonesty 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 can find the complete Honor Code and all related processes in the Student Handbook at [http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php](http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php)

**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.