

Southwestern Community College



SouthwesternCommunityCollege

Course Syllabus

ECN 115	Personal Finance	3 credit hours
Fall 2015	Th Th, IC Lab 180A/206	Section 01: 3:30-5:00 pm Section 02: 1:00-2:25 pm

Instructor:

Holly S. Booth

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Phone: 641-782-1470 or 1-800-247-4023 ext. 470

Office # 801

Office Hours:

Monday	Tuesday	Wednesday	Thursday	Friday
9:00-10:45 am 11:45-12:00 pm	9:00-10:00 am 2:30-3:30 pm	9:00-10:45 am 11:45-12:00 pm	9:00-10:00 am 2:30-3:30 pm	9:00-10:45 am 11:45-12:00 pm
I am also available by appointment if stated office hours conflict with student's schedule.				

CATALOG DESCRIPTION

ECN 115 Personal Finance 3 Credits

This course is a discussion and study of consumer problems, practical information for solving financial problems, and suggestions for the improvement of methods for planning and spending of incomes. Includes budgeting, money management, consumer credit, insurance, saving and investment, home ownership, and estate planning.

TEXTBOOK

PFIN, 4th edition. Gitman, Joehnk and Billingsley, South-Western, Cengage Learning.

COURSE LEARNER OUTCOMES

- List the steps in the personal financial planning process. R-A, B & C
- Prepare personal financial statements. CT- A & C
- Develop a plan to establish a strong credit history. CT – A & C, FL - B
- Evaluate multiple types of insurance policies according to individual needs. CT – A & C, FL - A
- Prepare an investment portfolio and a plan for managing it. CT – A & C, FL – A & C

COURSE UNITS & OBJECTIVES

Part 1 – Financial Planning Basics

- I. Understanding the Financial Planning Process (Chapter 1)
 - a. Describe the personal financial planning process and define your financial goals.
 - b. Examine the external factors that can influence personal financial planning.

- c. Understand the importance of career choices and their relationship to personal financial planning.
- II. Using Financial Statements and Budgets (Chapter 2)
 - a. Describe the role of financial statements in the personal financial planning process.
 - b. Prepare a personal balance sheet.
 - c. Prepare a personal income and expense statement.
 - d. Construct a cash budget and use it to monitor and control spending.
- III. Preparing Your Taxes (Chapter 3)
 - a. Understand the basic principles of income taxes and determine your filing status.
 - b. Identify gross income, differentiate between standard deductions and itemized deductions and calculate taxable income.
 - c. Prepare a basic tax return.
 - d. Implement an effective tax planning strategy.

EXAM I

Part 2 – Managing Basic Assets

- IV. Managing Your Cash and Savings (Chapter 4)
 - a. Describe the role of cash management in the personal financial planning process.
 - b. Understand how to select banking services to meet your needs.
 - c. Calculate simple and compound interest.
- V. Making Automobile and Housing Decisions(Chapter 5)
 - a. Implement a plan for researching auto purchases or leases.
 - b. Implement a plan for researching purchasing or renting a house.
 - c. Identify and evaluate types of mortgages.

EXAM II

Part 3 – Managing Credit

- VI. Using Credit (Chapter 6)
 - a. Develop a plan to establish a strong credit history.
 - b. Evaluate credit cards choices.
 - c. Identify ways to protect yourself against credit card fraud and bankruptcy.
- VII. Using Consumer Loans (Chapter 7)
 - a. Differentiate between the major types of consumer loans.
 - b. Evaluate loans by comparing finance charges, maturity, collateral and other loan terms.
 - c. Evaluate the benefits and costs of an installment loan.

EXAM III

Part 4 – Managing Insurance Needs

- VIII. Insuring Your Life (Chapter 8)
 - a. Understand the concept of risk and the reasons to purchase life insurance.
 - b. Calculate the amount of life insurance you need.
 - c. Evaluate different types of life insurance policies.
 - d. Identify the key components of a life insurance policy.
- IX. Insuring Your Health (Chapter 9)
 - a. Identify factors contributing to the growing cost of health insurance.
 - b. Differentiate between the major types of health insurance plans, both public and private.
 - c. Analyze health insurance needs and explain how to shop for the appropriate coverage.
 - d. Identify the need for long-term care insurance and disability income insurance.

X. Protecting Your Property (Chapter 10)

- a. Understand the importance of property insurance.
- b. Identify the types of coverage provided by homeowner's insurance.
- c. Analyze the coverage of property and liability insurance.

EXAM IV

Part 5 – Managing Investments

XI. Investment Planning (Chapter 11)

- a. Understand the role that investing plays in the personal financial planning process.
- b. Distinguish between primary and secondary markets, as well as listed exchanges and the over-the-counter market.
- c. Prepare an investment portfolio and a plan for managing it.

XII. Investing in Stocks and Bonds (Chapter 12)

- a. Identify acceptable investments based on risk, return and yield.
- b. Describe different types of stock and the advantages and disadvantages of each.
- c. Describe different types of bonds and the advantages and disadvantages of each.

XIII. Investing in Mutual Funds, ETFs and Real Estate (Chapter 13)

- a. Differentiate between different types of mutual funds.
- b. Identify the objectives of investors, which mutual funds fulfill.
- c. Identify the sources of return on a mutual fund and calculate the rate of return earned on them.

EXAM V

Part 6– Retirement and Estate Planning

XIV. Planning for Retirement (Chapter 14)

- a. Describe the importance of retirement planning.
- b. Establish your income needs during retirement.
- c. Describe the Social Security program and its eligibility requirements.

XV. Preserving Your Estate (Chapter 15)

- a. Recognize the importance of preparing a will and other documents to protect you and your estate.
- b. Explain how trusts are used in estate planning.
- c. Identify effective estate-planning techniques to minimize estate taxes.

FINAL EXAM Section 01 Tuesday, December 16, 2015, 3:00 – 5:00 PM
Section 02 Tuesday, December 16, 2015, 1:00 - 3:00 PM

EVALUATION AND GRADING

Your grade will be determined based on the following opportunities for you to earn points:

Five Exams	(100 points each)	500
Final Exam	(150 points)	150
Quizzes	(20 points each)	300
Homework	(20 points each)	300
Media Review	(10 points each)	50
TOTAL points possible		<u>1,300</u>

Grading Scale:

92 - 100%	A
83 - 91%	B
73 - 82%	C
63 - 72%	D
0 - 62%	F

Exams

Five major exams and a final exam will be given throughout the term. The exams will measure your grasp of learning objectives covered in the textbook and in class. The final exam will be comprehensive. If an emergency should occur during the semester and you are unable to take a scheduled test, you need to let me know via email or a phone call as soon as possible. **One** test may be rescheduled per term. If any others are not taken on the scheduled day, you will not be able to make up those exams until the last week of the term.

Quizzes and Homework

Throughout the term short quizzes will be given and homework will be assigned (approximately one per chapter). Late homework and quizzes will not be accepted.

Media Review

Each student will be asked to find five articles relating to the subjects discussed in the course and share them with the class. The articles may be found on the internet (excluding Wikipedia), in magazines or newspapers which are considered a reputable source. Students will then give a short oral summary of the article in class and explain how it relates to concepts we have discussed in class. Do not read the article to the class, an oral summary is to be given. No more than one article may be shared per day by a student.

CLASS POLICIES

Attendance

Since it is imperative to attend all classes for maximum success, it is assumed that post-secondary students will have the interest, maturity and self-motivation to be in attendance except in the case of emergency. It is your responsibility to be in class at the appointed time. In the event of an emergency absence, the student will be held responsible for anything said or done in class.

Classroom

1. Please turn off the sound on all cell phones, pagers, etc. during class.
2. In general, any of your questions, ideas or comments are welcomed during class.
3. Please come prepared for class – we have a lot to cover!
4. You will need to bring the following to each class: textbook and calculator.

Academic Integrity Policy

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged. Ethical conduct is the obligation of every member of the college community, and breaches of academic integrity constitute serious offenses. Refer to this section of the Student Handbook for further details.

Plagiarism

Plagiarism is the representation of the words or ideas of another as one's own in any academic exercise. To avoid plagiarism, every direct quotation must be identified by quotation marks or by appropriate indentation and must be properly cited in the text or in a footnote or in a bibliography or works cited page. Acknowledgment is required when material from another source stored in print, electronic or other medium is paraphrased or summarized in whole or in part in one's own words. Refer to Student Handbook for examples of plagiarism.

Temporary Closing Policy

Every effort will be made to keep the college open. However, should inclement weather or other emergencies necessitate closing the college or delaying the start of classes, the decision will be made between 5:00-5:30 a.m. and will be announced on the following:

(This information is also posted on Southwestern's website www.swcciowa.edu)

Radio Stations

KSIB-KITR	Creston	AM 1520 FM 101.3
KOAK/KCSI	Red Oak	AM 1080 FM 95.3
KMA	Shenandoah	AM 960 FM 99.1
WHO	Des Moines	AM 1040 FM 100.3 FM 107.5
KJAN	Atlantic	AM 1220
KSOM	Atlantic	FM 96.5 and 95.7
KSOI	Murray	FM 91.9

Television Stations

KCCI-TV8	Des Moines
WHO-TV13	Des Moines
WOI-TV5	Ames/Des Moines
KMTV-TV3	Omaha
WOWT-TV6	Omaha
KETV-TV7	Omaha

2-Hour Late Start Information

When inclement weather causes the college to have a two-hour delay, the following procedures will be followed: If the two-hour delay occurs on a Monday, Wednesday or Friday, then classes will start at 9:40 a.m. (7:30 a.m. and 8:35 a.m. classes will not meet). Offices will open at 9:00 a.m. If the two-hour delay occurs on a Tuesday or Thursday, then classes will start at 9:00 a.m. (7:30 a.m. classes will not meet). Offices will open at 9:00 a.m. Career and Technical courses do not follow the same 1 hr./1 ½ hr. schedule. Please refer to your instructor for more details. Nursing 4 hr. class will start at designated late start time (9:40 a.m. or 9:00 a.m.). The college also utilizes text messaging through e2campus™ as another means to notify students, faculty and staff of important announcements. Please refer to the student handbook for information about this service.

Cell Phone Policy

The college believes in providing an environment conducive to learning. For this reason, cellular phone use should be kept to a minimum on campus and conducted in appropriate locations only. Cell phone users should be respectful of others.

1. Students are to turn cell phones off or to silent mode upon entering any classroom, computer lab, library or auditorium.

2. If necessary, students may conduct short, quiet cellular phone conversations in the hallways, away from doorways or outside of the buildings.
3. Cellular phones with picture taking capabilities are not allowed in locker rooms or weight rooms.
4. Faculty members have the right to limit the use of cell phones with picture taking and text messaging capabilities in their classrooms.
5. Students who fail to comply with the above regulations will be referred to the Dean of Student Services and will be considered in violation of the student code of conduct.

Children on Campus Policy

The college strives to maintain a quality learning environment and has established the following guidelines regarding children on campus.

1. Students will not be allowed to bring children with them in the instructional setting which includes, but is not limited to, the classroom, library, student center, etc.
2. When children are present on campus, they must be under the direct supervision of a parent, legal guardian, registered student or other authorized adult.
3. This policy does not intend to conflict with Southwestern's programs designed for the involvement of children. For example: 8th grade career day, youth-camps, business contests, vocational open house, etc.
4. Students who fail to comply with the above regulations will be referred to the Dean of Student Services and will be considered in violation of the student code of conduct.

Sexual Harassment/Sexual Offense/Sexual Violence

Sexual harassment is a violation of Title IX in that it constitutes differential treatment on the basis of sex (including sexual harassment, sexual violence, sexual misconduct, domestic violence, dating violence, or stalking). Title IX applies to any educational program or activity and protects both students and employees.

Southwestern Community College will not tolerate the commission of sexual offenses by or against students, faculty, and/or staff on or at any College campus, centers, facilities and/or activities. It is the policy at the College to provide education to help prevent sexual offenses, facilitate the reporting of and provide information on counseling concerning sexual offenses, and, when appropriate, investigate and take disciplinary actions regarding sexual offenses.

Students may refer to the College's Student Handbook on the college's website at <http://www.swccowa.edu/student-life/student-handbook>, for additional information regarding sexual offenses.

Any person who believes he/she has been subjected to sexual harassment, sexual violence, sexual misconduct, domestic violence, dating violence, or stalking may report the behavior to Jolene Griffith, Educational Equity (or Title IX) Coordinator, 641.782.1456 or 800.247.4023, ext. 456. *Reports may be filed by the alleged victim or others on their behalf. Anonymous reports will be accepted, however, options available to college authorities for investigating or resolving anonymous reports may be limited because of the unique challenges presented.*

Nondiscrimination Statement

Southwestern Community College prohibits discrimination on the basis of race, color, national origin, sex, disability, age in employment, sexual orientation, gender identity, genetic information, creed, religion, veteran status, associational preference and actual or potential

parental, family or marital status in its programs, activities or employment and personnel policies and practices. Southwestern also affirms its commitment to providing equal opportunities and equal access to its facilities. Inquiries regarding compliance with the nondiscrimination policy and the appropriate grievance procedure may be directed to: Educational Equity Coordinator, Southwestern Community College, 1501 W. Townline St., Creston, IA 50801, 641.782.1456 or 800.247.4023, ext. 456.

Accommodations

Southwestern is committed to the regulations of the American with Disabilities Act in making reasonable accommodations for students, staff, or patrons of the College in accessing its facilities. Any student with a disability wanting to request accommodations should notify the College administration of his/her needs, and the College will do what is reasonable to effect changes and assist the individual in being successful in the College environment. Steps for obtaining such accommodations are listed in the Student handbook (Disability/Special needs at Southwestern). For further assistance regarding accommodations or to identify special needs, students should contact Deb Pantini, Director of Student Development, Administration Center, at 641.782.1458.

Emergency Notification Policy Statement

SWCC has a campus-wide emergency notification system (e2Campus) to send instant text messages and/or e-mail messages to all students, faculty, and staff who have elected to receive them. This system will be utilized to immediately notify the campus community upon the confirmation of a significant emergency or dangerous situation involving an immediate threat to the health or safety of students or employees occurring on campus. This service also allows users to receive messages when classes are canceled and/or messages when the college is closed due to weather. With this system in place, SWCC can instantly and simultaneously distribute brief time-sensitive messages in emergency situations. Although there is not one system that is 100 percent guaranteed effective, this is an important method of communication.

In order to alert students and employees that an emergency text has been sent, an Emergency Alert sound will be activated. This sound (as well as the tornado and fire alarm sounds) can be heard on the Emergency Notifications page on the SWCC Web site. If the **Emergency Alert sound** is activated on campus, students and staff should immediately check their text messages. Some carriers may charge for incoming text messages so keep this in mind should you decide to sign up. You may also sign up to receive the same messages via email with or without signing up your cell phone number. To sign up, students will need to log on to SWCC's Campus Connect system. New students will receive training on Campus Connect at Success Seminar, The College Experience course, and orientation.

Class Attendance Related to School-Sponsored Activities

The college recognizes that many students participate in school-sponsored activities that may conflict with class meeting times. These school sponsored-activities (excluding practices) may include athletic competitions, student academic competitions and conferences, student musical performances, class sponsored field trips, etc. Students involved in such activities must give written notice to the instructor at least three days in advance of the anticipated absence. Students will be given the opportunity to independently make up course work or work of equal value for the day(s) the event was scheduled and to take a scheduled exam at an alternative time. School-sponsored absences shall not result in a reduction in attendance or participation grades. In the event of a last minute schedule change, the student must notify all affected faculty members

immediately. A relevant last minute schedule change could be, but is not limited to, inclement weather causing an event to be rescheduled with less than three days advance notice.

General Education Statement

Southwestern Community College is an institution dedicated to continuous student improvement. As part of our general education assessment efforts, it is necessary for us to collect and analyze academic data. Data drawn from students' work for the purposes of institutional assessment will be collected and posted in aggregate, and will not identify individual students. Your continued support in our on-going effort to provide quality instructional services at Southwestern is appreciated.

Syllabus Disclaimer Statement

This syllabus is representative of materials that will be covered in this class; it is not a contract between the student and the institution. It is subject to change without notice. Any potential exceptions to stated policies and requirements will be addressed by the instructor on an individual basis, and only for reasons that meet specific requirements.

(7/7/15)