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DEPARTMENT: ECONOMICS AND FINANCE

COURSE NUMBER: FIN 230-01 CREDIT HOURS: 3 SEMESTER: SPRING 2010

I. TITLE: Personal Financial Planning

II. INSTRUCTOR: Russell G. Smith

PRIMARY OFFICE LOCATION:

The Paducah Bank & Trust Company

555 Jefferson Street

Paducah, KY

MSU OFFICE LOCATION: BB 308-B

MSU OFFICE TELEPHONE: 270.809.3797

PADUCAH BANK OFFICE TELEPHONE: 270.575.5746

CELLULAR/HOME TELEPHONE: 270.559.9814

E-MAIL: russellg.smith@murraystate.edu; russellgsmith@att.net;
rsmith@paducahbank.com

WEB PAGE: <http://www.angelfire.com/ky/rustyecon>;
<http://www.twitter.com/kyrusty>

OFFICE HOURS: As I am off campus, office hours will be from 5:30 to 6:00 pm on Mondays. Additionally, you may contact me via telephone from 8:00 am to 9:00 pm any day of the week. I will also be willing to schedule meetings when a mutually convenient time and location can be found. Any time you need any assistance or need to ask a question, you may contact me via telephone, text message, or e-mail. I do not mind this, this is why I give you these numbers.

III. CLASSROOM LOCATION AND MEETING TIME: BB 304, 6:00-9:00 PM Monday Nights

IV. CATALOGUE DESCRIPTION: A study of common personal and family financial problems, including installment purchases, budgeting, savings and investments, insurance, taxes, home ownership, retirement planning, wills and trusts.

V. PURPOSE: The purpose of this course is to provide the student with a foundation of personal financial planning and management skills.

This course has dual goals. One is to improve the student's personal and financial performance in future years. The other is to examine closely the products and services offered by the financial services industry which are necessary for successful financial planning.

VI. COURSE OBJECTIVES

- To provide the student with the skills necessary to manage his/her own personal financial affairs in a competent manner and to be an informed consumer.
- To provide the student with a foundation for later work in the personal financial planning field, including work toward the designations of Certified Financial Planner (C.F.P.) and Chartered Financial Consultant (Ch.F.C.)
- To study the products and services provided by the financial services industry.

Assurance of Learning

Bachelor of Arts in Business (BAB) and Bachelor of Science in Business (BSB) programs: Graduates of the Bachelor of Arts in Business (BAB) and Bachelor of Science in Business (BSB) programs shall be able to:

Goal 1: Fundamental Knowledge

Demonstrate a fundamental knowledge of the core business disciplines.

Goal 2: Problem-Solving and Decision-making

Demonstrate effective problem solving and decision making skills in business situations.

Goal 3: Information Technology

Apply information technology tools appropriately in the analysis of business problems.

Goal 4: Ethical Issues

Perform a structured analysis of ethical issues in business.

Goal 5: Global and Multicultural Dimensions

Demonstrate knowledge of the global and multicultural dimensions of the modern business environment.

Goal 6: Oral and Written Communication

Communicate effectively in oral and written formats.

Goal 7: Foreign Language [Bachelor of Arts in Business Programs Only]

Understand, speak, read, and write a second language at the intermediate level.

VII. COURSE OUTLINE

Unit I

- Chapter 1 An Overview of Personal Finance
- Chapter 2 Career Aspects of Personal Finance
- Chapter 3 Personal Financial Statements and Budgets
- Chapter 4 Managing Liquidity
- Chapter 5 Credit Management
- Chapter 6 Understanding Taxes

Unit II

- Chapter 7 Transportation and Household Purchase Decisions
- Chapter 8 The Housing Decision
- Chapter 9 Property & Liability Insurance
- Chapter 10 Health & Disability Insurance
- Chapter 11 Life Insurance

Unit III

- Chapter 12 The Investment Decision
- Chapter 13 Buying & Selling Securities
- Chapter 14 Mutual Funds
- Chapter 15 Financing a College Education
- Chapter 16 Retirement Planning
- Chapter 17 Estate Planning

VIII. INSTRUCTIONAL ACTIVITIES: Lecture, discussion, and homework assignments.

IX. FIELD AND CLINICAL EXPERIENCES: None, though it is possible that each student may be required to develop their own personal financial plan.

X. RESOURCES: Text, handouts, lecture, and the instructor's website at: . **You will also need a calculator as cell phones and other portable digital devices may not be used during exams or quizzes.**

XI. GRADING PROCEDURES:

1. Composition of Final Grade

Quizzes & Attendance/Participation 30%

(There will be ten nightly quizzes, I will count the best eight grades)

Exam I 20%

Exam II 20%

Mandatory Comprehensive Final Exam 30%

2. Minimum grade earned will be based on the following scale:

90-100 A

80-89 B

70-79 C

60-69 D

0-59 E

There will be no "extra credit" work accepted in this class.

XII. ATTENDANCE POLICY:

Students should be familiar with the University's attendance policy as stated in the current *2009-2011 Murray State University Undergraduate Bulletin*. The Bulletin notes two broad categories of "excused" absences.

1. "Absence due to personal illness or death in the immediate family or other extraordinary personal circumstance. Faculty may require appropriate authentication or documentation."
2. "Absence due to student participation in a University Sanctioned Event in which the student serves as a representative of the institution."

Note: Students with excused absences are excused from class attendance but are not excused from work assigned or expected as a part of that class period.

Although not mandatory, regular class attendance is expected. The nature of this class is such that those who choose to attend will benefit and those who choose not to attend will face great difficulty. In other words, absenteeism will not **explicitly** be calculated into your grade, however **those who do not attend will be at a severe disadvantage. There will be no "make-up" exams given. If a student misses an exam, the weight of that exam will be assigned to that student's final.** If you know ahead of time that you will not be able to take an exam at the scheduled time, you may contact me to schedule a time **prior to the exam time** to take the exam. To reiterate, here are the conditions necessary to not take an exam at the scheduled time:

- You must give me sufficient time to coordinate a place for you to take the exam; and
- You **must** take the exam before the scheduled exam time.

MISSED QUIZZES WILL RECEIVE A GRADE OF "0". NO EARLY QUIZZES WILL BE PERMITTED.

XIII. COURSE TEXT:

Planning Your Financial Future, by Boone, Kurtz, & Hearsh. 4th Edition. Thomson-Southwestern, 2006.

You will also need a calculator to complete assigned course work as calculators on cell phones, PDAs, and laptop computers will not be acceptable for use during quizzes and exams.

XIV. PREREQUISITES: None.

XV. ACADEMIC HONESTY POLICY:

Students should be familiar with the University's Academic Honesty Policy as stated in the current *2009-2011 Murray State University Undergraduate Bulletin*. Also, be advised that it is the policy of the College of Business and Public Affairs that all instances of academic dishonesty will be punished and the name(s) of the offender(s) will be reported to the Dean's Office. The honesty policy is posted in each classroom and at <http://www.murraystate.edu/cbpa/pdf/honesty.pdf>. Students should also be familiar with the collegiate ethics policy found at <http://www.murraystate.edu/cbpa/pdf/ethics.pdf>.

XVI. AFFIRMATIVE ACTION STATEMENT:

Murray State University endorses the intent of all federal and state laws created to prohibit discrimination. Murray State University does not discriminate on the basis of race, color, national origin, gender, sexual orientation, religion, age, veteran status, or disability in employment, admissions, or the provision of services and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with disabilities equal access to participate in all programs and activities. For more information, contact Sabrina Y. Dial, Director of Equal Opportunity, Murray State University, 103 Wells Hall, Murray, KY 42071-3318. Telephone: 270-809-3155 (voice), 270-809-3361 (TDD).

XVII. OTHER LINKS:

BPA 2009-2013 Strategic Plan

<http://www.murraystate.edu/cbpa/strategic/>

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Appeals and Grievance Procedure

BPA Link: <http://www.murraystate.edu/cbpa/PDF/Appeals.pdf>

MSU Link: <http://www.murraystate.edu/registrar/acad-appeals.htm>

XVIII. CLASSROOM COURTESY:

Students are expected to conduct themselves in a professional manner. Unprofessional language and/or behavior will not be tolerated and will result in the student being dropped from the class.

Please turn off cellular phones, beepers, or pagers when entering the classroom. Text messaging during class is not acceptable –you will be asked to leave for the remainder of the class period if you are believed to be sending text messages during class. If special circumstances exist that prevent you from turning these off please let me know the reasoning and set the device to a "silent" mode.