

UNIVERSITY OF MASSACHUSETTS DARTMOUTH
Charlton College of Business
Department of Accounting and Finance

FIN 320 – Personal Finance

TERM: Summer 2017

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1. COURSE DESCRIPTION:

FIN 320 - Personal Finance 3 Credits

An introduction to the financial planning process of setting goals, developing action plans, creating budgets and measuring results. The student will become familiar with the techniques of financial analyses necessary to make choices when considering housing, insurance, retirement plans, and borrowing and other personal finance issues. This is an online version of the course. Students must utilize myCourses and the McGraw-Hill Connect system.

2. COURSE OBJECTIVES:

Students will learn about:

1. The personal financial planning process.
2. Goal setting and opportunity costs.
3. Personal financial planning aspects of career planning.
4. How to prepare personal financial statements.
5. How to prepare a personal budget,
6. Calculating personal taxable income.
7. Basics of personal federal tax liability and income tax planning.
8. Savings plans and payment accounts.
9. Choosing sources of consumer credit.
10. The factors to be considered when purchasing and financing a home
11. Principles of life insurance.
12. Investing fundamentals.
13. Investing in Mutual Funds.
14. The basics of retirement planning.

3. COMPETENCIES and CONTACT HOURS:

Competencies	Hours
1. Identify and define the elements of the personal financial planning process	1
2. Set personal financial goals	1
3. Perform basic time value of money calculations related to goal setting.	2
4. Prepare a resume and a career plan	2
5. Prepare personal financial statements	2
6. Prepare a personal budget	2
7. Identify critical records and to retain and proper disposition of old records	1
8. Calculate taxable income and a federal tax liability	2
9. Identify tax planning strategies	2
10. Identify factors that affect the selection and use of various savings plans	1
11. Identify and compare various financial institutions and the services they offer	2
12. Calculate an APY	1
13. List the pros and cons of various forms of consumer credit	2
14. Calculate credit capacity metrics	2
15. Describe the 5 Cs of Credit	1
16. Calculate monthly cost of home ownership	2
17. Compare renting versus owning	1
18. Determine life insurance need	2
19. Assess how risk and liquidity impact investment decisions.	2
20. Calculate a return on investment	2
21. Describe how to use asset allocation strategies to manage risk and achieve investment goals	2
22. Describe the characteristics of mutual funds	2
23. Evaluate mutual funds	3
24. Describe the process of retirement planning	2

4. COURSE MATERIAL REQUIRED:

1. Personal Finance, 12th edition, Kapoor, Dlabay, Hughes, McGraw-Hill, softcover version of Textbook + Connect Plus Access Card. You also have the option of going all

digital and you can purchase Connect Plus directly from the Connect site (see address below.)

Here are the ISBN numbers for the different options:

Paperback book with Connect access: ISBN 9781260044416

E-book with Connect access: ISBN 9781259967788

2. Access to the McGraw-Hill Connect Online Learning Center (if you buy the book from the UMD bookstore, access to Connect is included.) If you purchase a used book, you will need to purchase Connect access via the link below. As is mentioned in the prior paragraph if you want to be 100% digital (ebook + Connect work system) you can purchase the complete digital from the link below:

<http://connect.mheducation.com/class/m-griffin-fin-320-personal-finance-julyaugust-2017>
Copy and paste the above link into your browser.

3. myCourses web site (UMD).

All required online assignments and the interactive eBook for this course are available in ConnectPlus and this is worth **35%** of your total grade in this course. In ConnectPlus, every question links directly to the eBook. This means that when you are struggling with a question you can go directly to the explanation in the eBook for help without carrying around a heavy textbook! You can access the eBook from any computer, any time. If you also want to purchase a print text, you can buy a discounted loose-leaf version of your book with the click on a button from within your Connect account.

To get started, go to the Connect Section URL for this specific section and click Register Now

<https://connect.mheducation.com/class/m-griffin-fin-320-personal-finance-maymester-2017>

Next you will need to enter your email address and click Submit. If you already have a Connect Registration Code (with the package in the bookstore), enter the code and click Submit. If you don't have a Registration Code, you can buy access directly from the Section URL. Complete the remaining steps to finish registering for ConnectPlus.

Here is a link going over the steps to register if you have any questions:

<http://create.mcgraw-hill.com/wordpress-mu/success-academy-student/registering-for-connect/>

In addition to the required assignments that will be given to you this semester, there are two additional items you will want to pay close attention to within Connect: Learnsmart and SmartBook.

SmartBook is an adaptive ebook that will automatically adjust to you as you read it. It is powered by Learnsmart, a powerful adaptive tool used by millions of students to help

them learn most efficiently. SmartBook will automatically adjust to what you know and don't know in an effort to take you through the course material that is most relevant to your success. To learn more, please click visit: [What Is Smartbook? \(Youtube video: https://www.youtube.com/watch?v=bedkxoYoPVE\)](https://www.youtube.com/watch?v=bedkxoYoPVE). You can also read more about SmartBook and how it can help you study more efficiently in this course at [Smartbook: How It Works \(http://learnsmartadvantage.com/products/smartbook/#how-it-works-content\)](http://learnsmartadvantage.com/products/smartbook/#how-it-works-content)

Smartbook contains four stages: Preview, Read, Practice, and Recharge. Here's how they work:

- Preview - You start with a preview of each chapter that familiarizes you with key learning objectives. Previewing establishes a framework of the material in your brain, which helps you retain knowledge over time.
- Read - While reading, you are guided to focus on core topics where you should spend the most time studying.
- Practice - As you read the material, SmartBook also presents you with questions to help identify what content you know and don't know.
- Recharge - To ensure concept mastery and retention, you must Recharge in order to review the important material you're likely to forget. This will be an invaluable tool for you around test-time. How would you like to know which topics you are most likely to have forgotten so you can help prioritize what to study for exams!

If you have any questions regarding registering and/or access Connect please contact McGraw-Hill directly at:800-331-5094 or go to www.mhhe.com/support. Their support team is open from M-Th 9am-Midnight, Fridays 9am-7pm, Saturdays 9am-1pm, Sundays 1pm-Midnight. Please do not come to me with any Connect questions without contacting McGraw-Hill first. McGraw-Hill will help you verify you have had an issue, provide both a case number and timed date stamped report you can submit to me and work towards helping resolve your issue. I will only consider granting extensions if you have followed this process.

5. EVALUATION POLICY:

Assessment	Weights
Exam 1 (Chapters 1-6)	20%
Exam 2 (Chapters 9, 12, 14, 15, 16)	30%
Personal Financial Planning Case	10%
Quizzes (Online via Connect)	10%
LearningSmartModules and Homework problems	30%
Total	100%

6. COURSE SCHEDULE: See separate document.

7. Assignments

LearnSmart assignments are part of an intelligent learning system found in McGraw-Hill's Connect. It is based on cognitive mapping that diagnoses a students' knowledge of a particular subject then creates an individualized learning path geared towards student success in your course. It offers individualized assessment by delivering appropriate learning material in the form of questions at the right time helping students attain mastery of the content. I have set this to take the average student between 40-60 minutes however, it could take longer. I suggest that if it takes you more than hour you need to read the chapter again and more carefully. Do not spend hours on each of these please attempt to get at least an 80% successful completion. That type of success and effort should help you master the material and perform well on other aspects of the course.

End of chapter problems - are assigned and solved within McGraw-Hill's Connect system.

Quizzes - Also delivered via the Connect system, quizzes are standard TF and MC quizzes based on your reading of a chapter. These are different from the LearnSmart assignments which are designed to help you learn. The quizzes test your understanding of the material. They are like mini-exams however they are usually only 10-20 questions and exams will be much longer and comprehensive in their coverage. Not all chapters will have quizzes.

Personal Financial Planning Case - There is one case that you must read and submit a solution to. You will find the case in the myCourses site for FIN320. You will also submit your solution to the case via attachments within myCourses.

8. Due Dates - see separate document.