

Independent Study in Idaho

This course is offered through the University of Idaho.

FCS 346: PERSONAL FINANCE AND MANAGEMENT 4 Semester-Hour Credits UI

Principles and procedures of individual and family management and their relationship to human and economic resources; applications of management principles to spending, saving, borrowing, and investing decisions.



Welcome!

Whether you are a new or returning student, welcome to the Independent Study in Idaho (ISI) program and to FCS 346: Personal Finance and Management.

Before beginning this course, click on Web Links and select *ISI Appendix* to review ISI policies, procedures, and information about lessons, exams, and grading. You will need to understand and follow these policies and procedures to successfully complete this course. For forms, visit the ISI Web site at <http://www.uidaho.edu/isi/>. If there is anything that you do not understand, please contact the ISI office for clarification before starting your course.

For your instructor's course guidelines, see your *Registration Confirmation Letter* and your instructor's letter of welcome, which you received upon registering for this course. Contact your instructor with any questions about the course, such as assignments, exams, and grading.

Course Overview

Welcome to Personal Finance. You will begin this course by viewing a PowerPoint presentation that gets you thinking about what money means to you. Once you know that meaning you will see how it affects your spending and saving decisions. During the course you will find that this is a very practical class with information you can use now. Once you complete this course, you will be able to deal more confidently with the many aspects of your financial life. The majority of the course involves an introduction and overview of concepts and skills involved in personal financial management activities that you will deal with throughout your life. Topics include developing financial goals and plans, organizing a personal financial file system for record keeping, planning your spending, choosing and using sources of credit, tax planning, making major purchase decisions, purchasing insurance, completing a home inventory for one room, learning how to select investments including stocks, bonds, mutual funds, and last— exploring estate and retirement planning.

About Your Course Developer

I have over twenty years of experience as a professor teaching personal finance. It is a great course to teach because it is so practical. To offer more courses to students who cannot come to campus, I began developing online courses in 2002. Now, all of my courses have an online version. In summer 2008, I worked with Independent Study in Idaho to put course materials online in Blackboard. Because we all learn in different ways, the materials for courses I develop use a variety of techniques to address the diverse ways we learn. I use the latest technology available for online instruction. This includes incorporating podcasts and interactive Web sites

with video and audio in course modules. To keep the excitement level going, I am a big believer in appealing to as many senses and learning styles as possible. In a traditional classroom this is easier to do than in an online environment where students can easily disconnect into the role of passive learner. The personal finance course you are taking has materials on Blackboard that will help you learn in an active and fun way. While taking a course with materials online may not be as dynamic as being there in person, you will find the Blackboard materials are educational and entertaining. Perhaps most important of all they are designed to apply to your life now. You will learn many things you can use right away to help you reach your financial goals.

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Instructor Contact Information

For your instructor's complete contact information, please see your **Registration Confirmation Letter**.

Instructor:

Nichole Thiel
nicholet@uidaho.edu

Textbook and Other Materials

Required

- Kapoor, Jack, Les R. Dlabay, and Robert J. Hughes. *Personal Finance*. 8th ed. Burr Ridge, IL: McGraw-Hill/Irwin, 2007. ISBN-10: 0-073-10671-2 ISBN-13: 978-0-07-310671-7
 - Internet for access to McGraw-Hill Web site:
http://highered.mcgraw-hill.com/sites/0073106712/student_view0/index.html (see #1 below).
 - File box and labels (see #5 below).
 - Use of a digital camera or camera phone (see #6 below).
 - Software: Quicken Deluxe or Excel (see #6 below).
1. There is an *excellent* McGraw-Hill Web site for this course. The online materials are an excellent way to learn the material and include such things as links to some of the PowerPoint slides developed for the text, crossword puzzles, practice quizzes, eLearning sessions for each chapter, and case studies. This information can be helpful in guiding your study for exams. To access these online materials go to http://highered.mcgraw-hill.com/sites/0073106712/student_view0/index.html. Click on the left on "Student Edition." Choose a chapter from the drop-down menu. You will see a menu on the left for the chapter you selected, including a multiple-choice quiz.
 2. This course is offered online only, in Blackboard <http://blackboard.uidaho.edu/>. Fortunately, we have a great support system for Blackboard. Contact help@uidaho.edu or indepst@uidaho.edu if you have problems accessing the information. Contact your instructor if you have questions about course content.
 3. The course home page has the course syllabus and assignments submission chart, which shows the flow of what you need to do to complete the course. There is a page you can print to record your points and thus track your progress. There is a link to a PowerPoint slide presentation that welcomes you to class and gives you an overview of how this course will benefit you. You can also link to each chapter's module from this page.

4. There are a total of 16 modules for this 4-credit course—one module for each chapter we cover. Each module includes an overview, outcomes, Web sites to visit, materials to study, and narrative to go with the PowerPoint slides. Eight modules include an assignment.
5. **To complete the file system assignment for Module 1** you will need a file box, hanging files, and individual file folders. Cost varies depending on how you set up your file system and if you obtain new or used folders, file box, and labels. I do *not* accept the accordion-type file format for grading since they are difficult to expand as your financial life and records grow.
6. **To complete the home inventory assignment for Module 9 you will need** a digital camera or camera phone to take photographs of some of your possessions. Quicken Deluxe Version has a good home inventory feature, or you can use Excel, if you prefer.

Independent Study in Idaho course materials are available for purchase at the University of Idaho Bookstore. Visit the UI Bookstore's Web site, <http://www.uidahobookstore.com>, select *Textbooks, Independent Study* for a list of course materials. You may order online, by telephone, (208) 885-7334, or by e-mail to genbks@uidaho.edu.

Independent Study in Idaho courses are updated and revised periodically. Ordering course materials from the UI Bookstore at the time of registration allows you to purchase the correct edition(s) of textbooks, study guides, and supplemental materials. If purchasing textbooks from another source, refer to the ISBN(s) for the textbook(s) listed for this course to ensure that you obtain the correct edition(s).

If you have questions regarding the course materials you have ordered and received, contact the UI Bookstore.

Course Requirements

Topics and Order of Study

(We do not cover text chapters 2, 13, or 17)

- Module 1 Planning Your Personal Finances
- Module 2 Money Management Strategies: Financial Statements and Budgeting
- Module 3 Planning Your Tax Strategy
- Module 4 Financial Services: Savings Plans and Payment Accounts
- Module 5 Introduction to Consumer Credit
- Module 6 Choosing a Source of Credit: The Costs of Credit Alternatives
- Module 7 Consumer Purchasing Strategies and Legal Protection
- Module 8 The Housing Decision: Factors and Finances
- Module 9 Property and Motor Vehicle Insurance
- Module 10 Health, Disability, and Long-Term Care Insurance
- Module 11 Life Insurance
- Module 12 Investing in Stocks
- Module 13 Investing in Bonds
- Module 14 Investing in Mutual Funds
- Module 15 Retirement Planning
- Module 16 Estate Planning

Practice Quizzes and Practice Exam

The McGraw-Hill Web site that goes with the text has online practice quizzes that you will want to take before you take the proctored exams in case some of those questions (hint, hint) appear on the exams. **You will not submit the practice quizzes.** You can access these quizzes at: http://highered.mcgraw-hill.com/sites/0073106712/student_view0/index.html.

There is also a required practice exam, which you will access on the course Blackboard site. Please let me know via e-mail when you have completed the practice exam. It will not count pointwise, but I will provide answers to the exam and feedback.

Proctored Exams

There are seven proctored exams. These range from 45 points to 88 points each, with all seven totaling **414**, which is 71% of the total class points. Having exams often encourages you to keep current with your reading, and lets you focus on fewer chapters for each exam. There is a study guide for each exam. E-mail me one week before you take an exam and I will send the study guide for that exam to you. Exams include true/false, multiple choice, and short answer questions. **Graded exams are not returned to you.**

Exam Information

Please make arrangements with your proctor to take your exams.

There are seven exams in this course. They cover the following modules/chapters:

1. Exam 1:	Modules 1, 2, 3	Chapters 1, 3, 4	(78 points)	70 minutes
2. Exam 2:	Modules 4, 5, 6	Chapters 5, 6, 7	(64 points)	60 minutes
3. Exam 3:	Modules 7, 8, 9	Chapters 8, 9, 10	(88 points)	70 minutes
4. Exam 4:	Modules 10, 11	Chapters 11, 12	(51 points)	50 minutes
5. Exam 5:	Modules 12, 13	Chapters 14, 15	(55 points)	50 minutes
6. Exam 6:	Module 14	Chapter 16	(24 points)	30 minutes
7. Exam 7:	Modules 15, 16	Chapters 18, 19	(54 points)	50 minutes

Prior to taking each exam:

- You must submit the required module assignments to your instructor before taking each exam.
- Please do not take an exam until you have received the graded module assignments back from your instructor.
- Do not submit any subsequent assignments until you have taken the exam.

Exam components:

- The exams are closed book. No textbooks, cell phones, or other materials are allowed.
- **Standard calculators are allowed.**
- The format of the exams: True/False; multiple choice, short answer essays

Items to take with you when you take the exam:

- photo identification;
- V number;
- standard calculator, pencil;
- self-addressed stamped envelope (standard business size), if your instructor chooses to send exam grade and instructor comments to you by mail on an *Instructor Exam Comment Form*;
- e-mail address, if your instructor chooses to send exam grade and instructor comments to you via e-mail; include your e-mail address on the completed exam.
- For essential **ISI policies on receiving exam grades and comments from your instructor**, see the **Appendix** and your *Registration Confirmation Letter*.
- **Graded exams will not be returned to you.**

Assignments

There are eight assignments in this class, with many having you use the Internet. All assignments are designed to have you apply what you learn. You will be e-mailing your assignments to me with a copy to indepst@uidaho.edu. (My contact information is on the Blackboard home page and in your *Registration Confirmation Letter*.) The total points for all assignments are **170**, which is 29% of the total class points. Doing well on these assignments takes some pressure off at exam time.

More detailed information on assignments is in the modules—many include an example of an “A” assignment for that module, such as in the one where you determine the value of a vehicle. Requirements for assignments are very specific so that you will know exactly what the grading criteria are when your assignment is graded. The grading rubric for assignments is provided on a link from the home page. Please review this rubric before doing each assignment, and make sure you address all of the evaluation elements and criteria. You are welcome to contact me if you want further explanation.

Assignments include:

1. Module 1: Online goals activity (20 points)
2. Module 2: Organization of your financial file system (30 points)
3. Module 4: Checking account comparison sheet (20 points)
4. Module 6: Credit card options (20 points)
5. Module 7: Valuing your vehicle using Web sites (20 points)
6. Module 9: Home inventory: Visual and written inventory of one room (20 points)
7. Module 10: Living to 100 online questionnaire re life expectancy (20 points)
8. Module 12: Tracking a stock or mutual fund (20 points)

Note: All assignments must be word-processed and spell-checked. Then attach your Word, or in some cases Excel, jpegs, or PowerPoint files to your e-mail.

Evaluation and Grading System

526 – 584 = A

470 – 525 = B

410 – 469 = C

350 – 409 = D

<350 = F

Privacy Issues

Because of the sensitive nature of financial information, and the fact that we are using electronic media for all assignments, I have a number of protections in place. You have the option of using “dummy” dollar amounts rather than the actual ones, or altering other information to protect your privacy.

Teacher Education and Accreditation Standards

For those of you who are educators or working on endorsement or certification, the following FCS teacher education accreditation standards may be met by this course. To be certain, check with your State Department of Education.

2. **Assistance.** The teacher knows of community agencies and organizations that provide assistance to individuals and families.
3. **Interpersonal relationships.** The teacher understands how interpersonal relationships, cultural patterns, and diversity impact individuals, families, community, and the workplace.
8. **Consumer behavior.** The teacher knows consumer issues about and behavior for managing individual and family resources to achieve goals at various stage of the life cycle.
9. **Consumer health issues.** The teacher understands resource conservation and environmental issues in relation to family and community health.