



Independent Study | in Idaho

FCS 346
Personal and Family
Finance and
Management

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Course Guide

Independent
Study | in Idaho

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Family and Consumer Sciences 346 Personal and Family Finance and Management

University of Idaho
Four Semester-Hour Credits

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RV: 6/2016

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FCS 346: Personal and Family Finance and Management Four Semester-Hour Credits: University of Idaho

Welcome!

Whether you are a new or returning student, welcome to the Independent Study in Idaho (ISI) program. Below, you will find information pertinent to your course including the course description, course materials, course objectives, as well as information about assignments, exams, and grading. If you have any questions or concerns, please contact the ISI office for clarification *before* beginning your course.

Policies and Procedures

Refer to the ISI website at www.uidaho.edu/isi and select *Students* for the most current policies and procedures, including information on setting up accounts, student confidentiality, exams, proctors, transcripts, course exchanges, refunds, academic integrity, library resources, and disability support and other services.

Course Description

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.

Co-requisite/Prerequisite: None.

Required: Internet access, access to a computer, scientific calculator, access to digital camera, word processor program

Recommended: Microsoft Office Word, Microsoft Office Excel, PowerPoint

10 graded assignments, 4 proctored exams

Students may submit up to 1 assignment at a time/3 per week. Before taking exams, students MUST wait for grades and feedback on assignments, which may take up to three weeks after date of receipt by the instructor.

ALL assignments and exams must be submitted to receive a final grade for the course.

Course Materials

Required Course Materials

- Garman, E. Thomas, and Raymond E. Forgue. Personal Finance, 12th Edition. Boston: Cengage Learning, 2015. Book. ISBN-10: 1133595839, ISBN-13: 9781133595830.

Recommended Course Materials

- The 11th edition of this text comes with a free student companion website from Cengage Learning filled with helpful resources and study tools. The website for the 12th edition costs \$120 per person so we will be using the 11th edition website for supplementary material.

- The most helpful part of this website is the practice quizzes for each chapter. Use these to help you test your knowledge and study for exams
- The link for the website is listed in each lesson.

Course Delivery

All ISI courses are delivered through BbLearn, an online management system that hosts the course lessons and assignments and other items that are essential to the course. Upon registration, the student will receive a *Registration Confirmation Email* with information on how to access ISI courses online.

Course Introduction

Welcome to Personal and Family Finance and Management! This course will have you thinking about what money means to you (and your family) and how that affects your daily decisions on spending, saving, and investing.

Money management and an understanding of finances are important tools to have as you go through life. Too often people lack the knowledge they need to make smart financial decisions and sometimes end up in devastating financial situations. Through chapter readings and practical assignments, this course will give you the knowledge you need to confidently manage your money and make smart financial decisions.

All the material you need for this class will be found in your textbook, and online through Bblearn. Each textbook chapter corresponds with one lesson in Bblearn. Each lesson contains a PowerPoint and narrative, sometimes “Do the Math” questions, helpful videos, and websites to visit. There are ten assignments designed to help apply the concepts and skills you will learn through this course. The four exams are spread evenly throughout the course and contain true/false questions, multiple choice questions, math problems, short answer questions, and short essay questions. Each exam has a single page study guide that you may print, make notes, and take with you and use during your exam.

Course Objectives

- The primary objective of this course is to build your knowledge of and confidence in managing your personal finances.
- Each lesson has detailed objectives specific to the lesson’s topic.

Lessons

Overview

Each lesson includes learning objectives, chapter readings from your textbook, a PowerPoint lecture, and links to helpful videos or webpages. Some lessons include assignments and “Do the Math” problems.

Each lesson may include the following components:

- Lesson learning objectives
- Reading assignment
- PowerPoint lecture
- Supplementary videos and webpages
- Written assignment
- Do the Math problems

Study Hints:

- Complete all reading assignments, taking notes as you read. Keep a copy of all assignments.
- Watch all supplementary videos, explore all supplementary material, and complete the “Do the Math” problems.
- Take the practice quizzes offered on the Cengage Learning student companion webpage (link in lessons).
- Set a schedule allowing for course completion *one month* prior to your personal deadline. An *Assignment Submission Log* is provided for this purpose.
- Webpages and URL links in the World Wide Web are continuously changing. Contact your instructor if you find a broken Web page or URL.
- Use the PowerPoints to guide your studying as they highlight the most important concepts.

Refer to the **Course Rules** in BbLearn for further details on assignment requirements and submission.

Exams

- You must wait for grades and comments on assignments prior to taking subsequent exams.
- For your instructor’s exam guidelines, refer to the **Course Rules** in BbLearn.

Refer to *Grading* for specific information on assignment/exam points and percentages.

Proctor Selection/Scheduling Exams

All exams for this course require a proctor.

To submit your *Proctor Information Form* online, visit the ISI website and select *Forms, Proctor Information Form*. Submit this form at least two weeks before your first exam. Refer to *Students, Assignments and Exams* on the ISI website for information on acceptable and unacceptable proctors.

Grading

The course grade will be based upon the following considerations:

Assignment	Points Possible	Lesson #
Assignment 1	20	1
Assignment 2	50	3
Assignment 3	20	5
Assignment 4	20	7
Assignment 5	20	8
Assignment 6	50	10
Assignment 7	20	12
Assignment 8	20	14
Assignment 9	20	17
Assignment 10	50	17
Total	290	
Exam	Points Possible	Exam Follows Lesson
Exam 1	100	4
Exam 2	100	8
Exam 3	100	12
Exam 4	100	17
Total	400	
Total course points	690	
Optional Extra credit	6	1

Assignment Expectations

All assignments are viewed as a professional example of your understanding of the course material. All assignments are expected to be free of spelling and grammatical errors. It is advised you follow APA style guidelines when composing the discussion portions of the assignments.

For most of the assignments it is appropriate to copy the questions into your word document and write your answer below. Please be sure to clearly mark where your answer begins; you might use bullet points or indentations to do this. Always submit your document in BbLearn by attaching it as a file. Do not copy and paste your assignment into the submission box or the comment box in BbLearn.

Self-Study Assignments

Lessons that do not have an assignment are referred to as “self-study.” None of the material is graded, and answers to any worksheets will be provided in the lesson.

Practice Exams

There are no practice exams for this course. However, there are practice quizzes that will help you prepare for the exams. The link to the website that contains the quizzes is listed in each lesson.

Study Guides

A one-page study guide will be provided for each exam. Prior to your exam you may print the study guide, make notes, and bring it with you to use during your proctored exam.

Final Grade

The final course grade is issued after all assignments and exams have been graded.

Academic Integrity

Acts of academic dishonesty, including cheating or plagiarism are considered a very serious transgression and may result in a grade of F for the course.

About the Course Developer

Your course developer is Kelsie Smathers. She graduated with her MS in Family and Consumer Sciences from the University of Idaho in 2016. During her time as a graduate student, Kelsie discovered a passion for personal finance education and the desire to teach. She is currently working toward becoming an Accredited Financial Counselor through the Association for Financial Counseling and Planning Education (AFCPE).

Contacting Your Instructor

Instructor contact information is posted on your BbLearn site under *Course Rules*.

Lesson 1

Understanding Personal Finance

Welcome to your adventure of learning about personal and family finance and management! In this class you will get a little bit of economics, a little bit of psychology, and most importantly lots of practical assignments to help you apply what you learn. Chapter 1 provides an introduction to the world of personal finance and lays the foundation for the course.

Some of you may come into this course very interested in all things money management, while others may find personal finance boring. Don't worry if you fall in the latter category. Regardless of whether you enjoy financial planning, or you do it just because you need to (or you haven't started yet) you can be successful in reaching your financial goals. This course will give you the knowledge and power to confidently plan and manage your financial life.

In a previous semester of this course, a student's father, who was a banker, wanted her to take the personal finance class. She was hesitant to take the course (it was not required for her major) but with a little convincing she did. A few weeks after the course ended she emailed saying that she and her dad could now discuss many financial topics, and she feels comfortable with the financial lingo. More importantly, she felt in control of her money rather than having her money control her.

Crack open that text book, get comfortable with Bblearn, and prepare to learn a plethora of essential financial skills!

Lesson Objectives

What you will know or be able to do once you complete this module:

1. Recognize the keys to achieving financial success.
2. Understand how the economy affects your personal financial success
3. Apply basic economic principles when making financial decisions.
4. Perform time value of money calculations in personal financial decision making.
5. Make smart decisions about your employee benefits.
6. Identify the professional certifications of providers of financial advice.

Reading Assignment

Required Material to Study

- Chapter 1 in Garman, E. Thomas, and Raymond E. Forgue. Personal Finance, 12th Edition. Boston: Cengage Learning, 2015. Book.
- Cengage Website – Explore this website for supplementary material to accompany your textbook readings (this free site corresponds to the 11th edition but there is still helpful information). Click on the left to see the study tools. There are also interactive quizzes you can use to test your knowledge.
 - http://www.cengage.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9781111531010&to_ken=D60F72226ECD0D27D8B15C0A54F915B3B87BC8FDCA4B4D96B12B61EC5B7BE384366695769CFF966DBBEC75B074CF65E8

Optional Material

- Financial Literacy in College – Watch this eye opening video about financial literacy in college students.
 - https://www.youtube.com/watch?v=I_ZbOPnL7_M

- Time Value of Money – Watch this video to help you understand the concept of “Time Value of Money”
 - <https://www.youtube.com/watch?v=733mggrzNKs>
- Choose to Save – Review this two-page brochure for some smart saving tips.
 - <http://www.choosetosave.org/brochures/pdf/nstart.pdf>
- Kiplinger – This site gives you information to consider as you build your financial future.
 - <http://www.kiplinger.com/article/business/T012-C000-S002-starting-over-in-a-boomtown.html>

Do the Math

There are no math problems for this lesson.

PowerPoint Lecture

Chapter 1 introduces you to personal finance through foundational terms and learning objectives. Use the attached PowerPoint lecture to either review the material after you have read the chapter, or use the PowerPoint as a guide to help you lock in the key concepts as you read.

As you go through the PowerPoint Lecture, be sure you have the “notes” feature turned on so you can read the extra information that corresponds with the slide.

Written Assignment

Before beginning the first written assignment, refer to the *Course Rules* in BbLearn for your instructor’s assignment requirements. If you ever email an assignment to your instructor, please copy the ISI office at indepst@uidaho.edu.

Assignment 1 – Financial Goals

20 points possible

Use this assignment to create and prioritize your financial goals. If you have a significant other in your life have them complete the assignment as well and compare your goals! I’ve had several students do this in the past and they’ve learned a bit about financial side of their relationship.

1. Write ten financial goals, keeping in mind what you learned from Chapter 1.
 - A goal should be SMART: Specific, Measurable, Attainable, Realistic, and Timely.
 - A goal of “Getting my finances organized” is not SMART. Instead consider something like “I will label and organize eight file folders for my financial file system each week.”
 - They could include goals such as “pay \$200 per month on my credit card balance until it is paid off,” or “save \$100 per month this semester for a vacation in July,” or “save \$20 a week for an emergency fund.” (Note: Feel free to use pretend goals or change dollar amounts if you do not feel comfortable sharing details, or you feel the need to further protect your privacy.)
2. Read through this short article about ways to prioritize your goals.
<https://accounting.uworld.com/blog/cpa-review/5-ways-prioritize-goals-effectively/>.
3. Choose one of the methods in the article (I suggest number 4!) and reorder your goals.
4. List your goals in your new order of priority.

5. Write a 1-2 page (12pt font, double spaced) summary assessing your goal prioritization. Include the following in your discussion:
 - What do you like/dislike about setting goals?
 - What is the benefit of setting and prioritizing goals?
 - Discuss the method and process you chose for prioritizing your goals. Why did you choose the method you did? Were the results what you expected?
 - To what extent do you agree with the priority it put on your goals?
 - If you were to do this again, what would you do differently?

6. Submit your Word Doc in Bblearn. Be sure your document contains:
 - 1) A list of your goals in the prioritized order.
 - 2) Your written summary.