



Financial Skills

Family and Consumer Studies 3500-001



This class fulfills the QI requirement.

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Course Description:

No prerequisites required and fulfills the QI requirement: This course is a survey of major topics in the field of personal financial planning. The course can be taken by those interested in applying the concepts and tools of financial planning to their own life as well as those who wish to work with other people as a financial planning professional. (For those interested in the financial planning profession, this course is the foundation for a six-course sequence in the financial planning emphasis offered through the Department of Family and Consumer Studies. The financial planning emphasis is registered with Certified Financial Planner Board of Standards. The emphasis satisfies the academic requirements for the CERTIFIED FINANCIAL PLANNER™ certification and allows the graduate to sit for the comprehensive CFP® certification examination).

Topics covered in this course include a summary of:

- Financial planning
 - Working with or becoming a financial planning professional
 - Time value of money
 - Personal financial statements and budgets
- Money management
 - Managing income taxes
 - Managing checking and savings accounts
 - Building and maintaining good credit
 - Credit cards and consumer loans
- Income and asset protection
 - Managing property and liability risk
 - Life insurance planning
 - Disability income planning
 - Long term care planning
 - Health care
- Investments
 - Investment fundamentals
 - Investing in stocks, bonds and mutual funds
- Education planning
 - Calculating and funding education needs
- Retirement planning
 - Calculating and funding retirement needs
- Estate Planning
 - Distributing of assets
 - Estate planning documents: wills, trusts, etc.

Course Objectives and Outcome:

Upon successful completion of this course, students should be able to:

- Understand how to seek the advice of or work as a personal financial planning professional
- Understand the practice standards and code of ethics a CERTIFIED FINANCIAL PLANNER™ certificant must adhere to compared to the rest of the financial planning industry.
- Understand the financial planning process
- Calculate and use present and future values of money in personal financial situations
- Create and analyze personal financial statements
- Know how to reach goals through budgeting
- Understand the basics of taxes and how to use the tax code to one's advantage
- Carry out day-to-day cash management strategies
- Understand a credit score and know steps to building and maintaining good credit
- Understand the difference in consumer credit and consumer loans
- Understand the various types of personal insurance and how they work
- Identify a personal investment philosophy, determine risks, and know the steps to establishing an investment strategy utilizing stocks, bonds, mutual funds, and other investments
- Compute the financial need for education funding and the best education funding savings plans
- Compute the financial need for retirement funding and the best retirement funding savings plans
- Understand what probate is and know the different estate planning tools such as wills and trusts

Methods for Assessing the Expected Learning Outcomes:

The expected learning outcomes for the course will be assessed through: exams, quizzes, attendance, along with personal homework. The class will be conducted in a lecture/discussion format. Be prepared to discuss and ask questions about the material assigned for each class period. This will require that you read the material prior to the class period during which it will be discussed. Although many of the issues covered in the readings will be discussed in class, all the areas covered in the readings will not be part of class discussion but may be covered in quizzes and exams. You are encouraged to participate in class. Participation is based on class attendance and exhibiting a positive attitude, as demonstrated by attentive, courteous, and respectful behavior at all times. The nature of this course encourages an interactive forum, and everyone has something valuable to contribute. Disruptive or rude behavior includes side conversations and using technology as a distraction. Any such action will not be tolerated.

Grading Information:

Grades in this course are EARNED. Merely attending class does not, in any way, earn you a grade and not attending class will easily earn you a failing grade. This course requires you to invest time in order to master the material. Grades of A are reserved for those students demonstrating a high cognitive mastery of material and a superior level of performance and participation in class.

Criteria for Grade Determination:

Attendance/Participation	10
8 Assignments: Best 7 Scores (@ 3 points each)	21
7 Section Quizzes: Best 6 Scores (@ 7 points each)	42
Mid-term	12
<u>Final</u>	<u>15</u>
TOTAL POINTS:	100

A missed deadline for a written assignment, project, quiz, or test means NO CREDIT, so please make sure you understand the deadlines. You have some leeway inasmuch as you can drop your lowest assignment score and lowest quiz score, but it is best to think of this feature as a lifeline you don't want to use unless an emergency arises.

Grading Scale:

University instructors are strongly encouraged to provide exact grading scales at the beginning of the semester. Personally, I like a more flexible approach, but for the sake of clarity, you can count on me using a scale that is no stricter than the following.

A: 94-100
A-: 90-93.9
B+: 87-89.9
B: 84-86.9
B-: 80-83.9
C+: 77-77.9
C: 74-76.9
C-: 70-73.9
D+: 67-69.9
D: 64-66.9
E: Below 64

Canvas:

Extra readings, assignments, quizzes, and exams will be managed through Canvas. Students are responsible for checking the site regularly for announcements and e-mails. *Computer problems will not be accepted as an excuse for not uploading assignments or taking quizzes and/or exams on time.* Allow ample time to deal with computer glitches.

Exams:

There will be one mid-term and a semi-comprehensive final (>80% of the final will cover new material). The mid-term is worth 12 points, the final is worth 15. You will be responsible for information from class discussions and required readings. Exams will be open book, open note. No missed exams will be allowed to be made up.

Quizzes:

There will be 7 section quizzes given throughout the semester covering material in the book and other required readings from each section. Quizzes will be open book, open note. No missed quizzes will be allowed to be made up.

Homework:

All homework assignments except one will be in quiz format, managed through canvas. There will be no time limit as you do the homework assignment within canvas. Assignments are most often due at the end of each section as outlined on the course outline, except for the first week. No late assignments will be accepted.

Attendance/Participation:

It is the student's responsibility to attend and come prepared for class each day. Students are expected to read the assigned chapters before class. Students are also responsible for understanding and following the syllabus. Follow the course outline and look for updates on Canvas. Load the due dates into your calendar now. I may take roll, attendance points will be deducted for those who miss class without a prior approved excuse. Also, part of attendance is keeping up with the flow of the class. Students, who consistently come late, use class time to work on other projects, are disruptive in class, and/or generally decrease the quality of the course for others may be docked at my discretion.