I. College/School:	Raj Soin Colleg	Raj Soin College of Business		
Department:	Finance and F	inancial Servi	ces	
II. Course Informati	ion			
Course Title:	Personal Finar	ncial Decision	Making	
Course Abbreviation and Number: FIN 2050				
Course Credit Hours	: :	3.0 Semeste	er hours	
Course Cross Listing	(s) Abbreviation ar	nd Number:	N/A	
Check ("x") all applicable:				
General Education Course_X Writing Intensive Course Service Learning				
Course				
Laboratory Course Ohio TAG (Transfer Assurance Guide) Course				
Ohio Transfer Module Course Others (specify)				
III. Course Registration				
Prerequisites: Non	e			
Corequisites: Non	e			
Restrictions: Non	e			

IV. Student Learning Outcomes

Other:

This course provides an overview of the theories, concepts, principles and processes of personal financial management, with an emphasis on everyday financial decision-making. The course emphasizes 1) goal setting and everyday financial decision-making as they influence long-term goals, and 2) understanding macro-economics and financial systems and the individual's interactions with them. Topics covered include preparing and using personal financial statements, consumer debt management, all types of insurances and retirement and estate planning.

LEARNING OBJECTIVES:

This course contributes to achievement of the Wright State Core outcomes from Element 5, in particular students will be able to:

- Explain and critique the methods of inquiry of social science disciplines relevant to financial markets and decision making.
 - Critique among widely varying sources of information for decision-making and make decisions with limited information
 - Approach decisions systematically and empirically through careful data collection and thoughtful analysis.
- Critically apply knowledge of social science theory and methods of inquiry to personal decisions, current issues, or global concerns.
 - Develop a set of meaningful personal financial goals.
- Demonstrate an understanding of the ethical issues involved in the acquisition or application of social science knowledge in particular the importance of ethical behavior for both parties to any financial decision.
- Demonstrate, from a social science perspective, an understanding of the responsibilities of an informed and engaged citizen to the success of democratic society.
 - Understand how local, national and international economic events and monetary and fiscal policies impact financial markets and once coupled with their own personal decisions affect their lives.
 - O Describe the important interdependencies between their personal financial decisions, global events, and life endeavors.

V. Suggested Course Materials (required and recommended)

Personal Finance, Ninth Edition, Kapoor, Dlabay, and Hughes, Inc.

VI. Suggested Method of Instruction

Lecture, discussion, projects and multi-media projections. We will normally go over the homework in each class and use it as a basis for chapter review. *Homework will be collected at the beginning of class!! Make a copy for yourself!!* You can correct your copy from the class discussion and use it for test review.

VII. Suggested Evaluation and Policy

Midterm Exam	20%
Final Exam	20%
Essay #1	15%
Essay #2	15%
Stock Task Assignment #1	20%
Task Assignment #2	5%
Class attendance and participation	<u>5%</u>
	100%

VIII. Suggested Grading Policy

GRADING:

90 – 100% A 80-89% B 70-79% C 60-69% D Below 60% F

IX. Suggested Assignments and Course Outline

WEEK	TOPICS and Essential Coverage	CHAPTERS
1	 Intro to personal financial planning The opportunity costs, or trade-offs, of decisions are considered in relation to personal and financial resources Coverage of the personal, social, and economic factors that make up the financial planning environment 	Chapter 1
2	 Money management Coverage of the workings of capital markets and in particular the efficient market hypothesis. Explore the trade-offs associated with every spending, saving, borrowing, and investing decision 	Chapter 3
3	 Planning your Tax Strategy The macroeconomic implications of federal and state tax policies. The fundamental aspects of federal income taxes Critical analysis of tax planning strategies related to purchasing decisions, investment alternatives, and retirement plans. 	Chapter 4
	 Banking Services and Financial Institutions Discussion of the different types of financial institutions and the purpose they serve in our economy Discussion of the nation's monetary policy and fiscal policy 	Chapter 5
4	 Consumer Credit The importance of consumer credit in our economy is explained and uses and misuses of credit 	Chapter 6

5	 Financial and personal opportunity costs of using credit are emphasized Cost of Credit Alternatives Discussion of the Fair Debt Collection Practices Act, consumer credit counseling, and the serious effects of debt on the economy as a whole Fundamentals of Investing 	Chapter 7 Chapter 13
	 Efficient Market Hypothesis Information and Rational Choice Impact of Asymmetric information Modern Portfolio Theory How behavioral finance contributes to our understanding of the workings of capital markets Overview of how the factors of safety, risk, income, growth, and liquidity affect investment programs Critically examine various sources of investment information 	Chapter 15
6	Fundamentals of Investing continued	
7	Midterm EXAM	
8	 Investing in Stocks Further development of the trade-offs necessary to investing; we examine methods that investors can use to evaluate stock investments while balancing risk and return objectives Models of valuation are developed and explored 	Chapter 14
9	Chapter 15	
10	 Investing in Mutual Funds Why investors purchase mutual funds and their importance to risk management The utility of having major categories of mutual funds in terms of their impact on investment portfolios Methods that can be used to evaluate mutual fund investments again employing valuation models specific to mutual funds 	Chapter 16
11	 Purchasing strategies and legal protection The impact consumer purchases have on financial resources available for other purposes Discussion of the factors that influence buying habits or the psychology of spending Development of a systematic approach to making purchase decisions Discussion of not only consumer protection actions and legal alternatives available to individuals but why these exist in our economy 	Chapter 8

12	 Property and Motor Vehicle Insurance Explore sources of risk exposure and alternative for managing these risks Discuss the role that the law of large numbers plays in insurance 	Chapter 10
	 Develop the concept of moral hazard and the role it plays in the costs of risk management Explore risk management strategies 	Chapter 11
	Health, Disability, and Long-Term Care	
	 Critically examine why the costs of health insurance and health care have been increasing 	
13	Life Insurance	Chapter 12
	 Focus on life insurance as a vehicle for wealth transfer and asset protection allowing for continued accumulation and growth in 	
	the economy	Chapter 18
	Retirement PlanningEmphasis on the importance of retirement planning	
	and goal setting	
	 This segment requires students to understand the impact various economic factors such as rate of return, risk, inflation and taxes have on their ability to retire comfortably. These decisions require students to understand efficient markets as well as 	
	behavioral finance to make the proper allocation of scarce resources.	
14	Estate Planning	Chapter 19
	Discuss the legal aspects of estate planning	
	 An exploration of the impact of federal and state taxes policies on wealth accumulation and transfer. 	
15	FINAL EXAM	

X. Other Information

TASK ASSIGNMENTS:

Assignment 1 – Critical Analysis of Written Proposals

This assignment is designed to use contextual clues to critically analyze written materials. You should use answers to questions such as, "Who says what, to whom, why, to what extent and with what effect?," in order to make inferences objectively and systematically to determine the intent and utility of the information. You will be given written materials involved in personal financial decisions and then asked to evaluate the motivation of the writer. You will need to identify what about the presentation is factual and motivated to educate; what about it is persuasive; and what further materials or questions should be explored before reaching a conclusion about the offering.

Assignment 2– Investment Tracking

This is a longitudinal study designed to help students apply modern portfolio theory to investment selections and explore in real time the impact that various world-wide events have on investment decisions. Students will use information about recent world-wide economic and political events to describe the likely impact on investment performance. Students will describe what impact the various events may have on investments in various sectors and design methods to exploit opportunities likely to exist as a consequence of these events.

Assignment 3 – Retirement Savings

This assignment will include various methods of inquiry to help students critically assess alternatives existent in our economy for sources of income in retirement including content analysis of product descriptions, textual analysis of marketing materials accompanying alternatives, and the risk and return analysis necessary inherent in making decisions involving scarce resources. Students explore the effect of timing, differing levels of risk, inflation and taxes on these long term investments.

This is a sample course syllabus guideline. Course materials, method of instruction, evaluation and policy, grading policy, assignments, and other course matters can differ by specific course sections and individual professors. Additional information can be obtained by contacting the appropriate college and department.

Undergraduate Curriculum and Academic Policy Committee	
Faculty Senate	