

INDIANA UNIVERSITY SOUTH BEND
JUDD LEIGHTON SCHOOL OF BUSINESS & ECONOMICS
Collegiate Personal Finance (F151)

Welcome to Personal Finance class! If you use your time wisely in learning personal financial planning, you will learn about budget control, consumer economics, financial planning tools and strategies, and essentially, improve on your financial literacy and do a better job in taking care of your money, and your life! If you need help or advice at any time, please feel free to ask.

PROFESSOR	Xing Lu, Ph.D. in Finance
SECTION MEETING DATES:	Jan. 10 th – Mar. 4 th
EMAIL:	LU35@IUSB.EDU
CALL:	574-520-4246 (OFFICE: AB208B) Office Hours: Tu. 10-12 (online via Zoom https://iu.zoom.us/j/82514950328) & Wed, 3-5pm (in person), or by appointment.

Required Readings:

- Textbook (IU eTexts): [Personal Financial Planning | Edition: 14](#). Author: Randy Billingsley, Lawrence J. Gitman, Michael D. Joehnk. (The e-textbook can be found via the “IU eTexts” on the left menu in our Canvas course site. The Student Guide to IU eTexts: <https://iu.instructure.com/courses/1683358>)

Supplementary Resources:

- *Wall Street Journal* is **strongly recommended**. The Wall Street Journal online has an entire section devoted to personal finance, <http://online.wsj.com/public/page/news-personal-finance.html>. Each student is encouraged to read at least ONE news article in this section every week.
- **Other great information sites:** Bloomberg.com, CNNMoney.com; Bankrate.com; yahoo.finance.com; Morningstar.com; etc.

Course Description & Objectives

This course provides you with the tools, techniques, and understanding you need to define and achieve important financial goals. It helps you maintain and improve your financial literacy and standard of living. The course will provide a useful series of trainings for budgeting, financial planning, handling important issues like tax and liquid assets. Therefore, what you learn from this class will serve you well in the years to come.

Personal financial planning plays an important role in our lives. We face numerous financial decisions in a variety of ways, including savings, loans, tax, health care, real estate, investment, and retirement planning. In particular, planning in advance helps you avoid, prevent, and control the damage from one inevitable factor throughout our lives -- risk.

Now, given the pervasiveness of personal finance in our lives, one intention of this class is to help you make greater sense of the world in which you are surrounded by risks, as well as opportunities, and enable you to make better informed decisions.

Course Goals:

Students should be able to, upon the completion of F151 Collegiate Personal Finance:

- Identify personal financial goals and differentiate goals by their priorities and terms
- Use the financial calculator and online applications to calculate the time value of money
- Create personal financial statements and budget plans
- Design and implement strategies for tax and cash management

How Your Performance Will Be Evaluated:

Grades Assignment:

2 exams @ 25% each	50%
Discussion Reports	25%
Homework & Quiz	25%
Total	100%

Final Grade

<u>A+</u>	<u>97-100%</u>	<u>A</u>	<u>93-96.99</u>	<u>A-</u>	<u>90-92.99</u>
<u>B+</u>	<u>87-89.99</u>	<u>B</u>	<u>83-86.99</u>	<u>B-</u>	<u>80-82.99</u>
<u>C+</u>	<u>77-79.99</u>	<u>C</u>	<u>73-76.99</u>	<u>C-</u>	<u>70-72.99</u>
<u>D+</u>	<u>67-69.99</u>	<u>D</u>	<u>63-66.99</u>	<u>D-</u>	<u>60-62.99</u>
<u>F</u>	<u>Below 60</u>				

Exam Policy: Two exams will be given, including one mid-term and one final. Exams will cover the most important aspects of this course. **Make-up exams will not be available.**

Calculator: You NEED a Texas Instruments BAII Plus financial calculator to answer exam questions, which can be purchased from many local stores (WalMart, OfficeMax, etc.) at a better price than campus store. I will show you step by step how to use this calculator in our classes. There are also online tutorials for using the calculator on the course website and at http://www.atomiclearning.com/ti_ba2. (Kind reminder: It may be good to write your name/number on a tiny slip of paper in the calculator's battery case, or use "white-out" and write it on the case.)

Homework Problems: aim to help you strengthen your knowledge and also prepare you for exams. **Late homework will receive NO CREDIT!**

University Policies: Students are responsible to carefully review the University Policy regarding the academic dishonesty, withdrawals and grades of incomplete.

F151 Biweekly Discussion Report

- **HOW TO SUBMIT:** Canvas -> F151 course site -> “Assignments” (links will also be provided in the “Modules” tab) on the left menu -> click into the ongoing weekly report thread
 - Click on the FIRST “reply” under the search box to post your bi-weekly report. Don’t click on the “reply” below any post by other students.
 - In general, you can pick any news article or YouTube video that is related to personal financial planning for your discussion report. However, it is recommended to discuss an article related to the topic specified at the top of each week’s thread.
 - You **should not** submit a report about an article that has already been discussed in another student’s report. No credit for discussion on repeated articles.

- **FORMAT:**
 - Each report should include 3 paragraphs:
 - #1: Titles and links of the article or video
 - #2: Article / Video summary (3-4 sentences to summarize your article / video; do not simply copy and paste from the article)
 - #3: Your discussion (your take on those articles, 3-4 sentences)

Tentative Course Schedule

Topics

- Introduction of personal financial planning
 - The benefits of personal financial planning techniques
 - Developing financial statements and plans
 - The importance of financial statements
 - Preparing and using the personal balance sheet
 - Preparing and using the personal income and expense statement
 - The use of financial ratios to track financial progress.
 - Developing a personal budget
 - How to deal with cash deficits.
 - The use of time value of money concepts
 - How to prepare your taxes
 - The economics of income taxes and their effect on take-home pay.
 - Filing status, types of income, and the adjustments and deductions available when determining the amount of taxable income and the associated tax liability.
 - Types of tax returns and a detailed explanation of how to determine taxable income and tax liability using IRS Forms 1040 and 1040EZ.
 - Estimated taxes, procedures for filing taxes, and sources of tax preparation assistance.
 - The role of effective tax planning in reducing taxes by maximizing deductions, shifting, sheltering, avoiding, and deferring taxable income.
 - Managing Your Cash and Savings
 - The role of cash management in the personal financial planning process
 - Today's financial services marketplace
 - Select the checking, savings, electronic banking, and other bank services that meet your needs
 - Calculate the interest earned on your money using compound interest and future value techniques
 - Develop a savings strategy
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IUSB SB&E Mission Statement

The Judd Leighton School of Business and Economics at Indiana University South Bend offers high-quality, AACSB-accredited educational programs that provide business knowledge and develop skills that enable our diverse student body to succeed in a dynamic environment. We emphasize superior teaching and learning; greatly value scholarship; and engage in service to the wider community. As part of a state-assisted university, we serve as a professional resource committed to the economic development of our region. We strive for academic excellence through rigorous and relevant teaching; through an intellectually active faculty engaged in research that contributes to discipline-based scholarship, to practice, and to learning and instruction; and through extensive involvement in public, professional, and university service.

To our students, we offer outstanding instruction by dedicated faculty and well-established, affordable Indiana University undergraduate and graduate programs that meet the highest academic standards. As part of a comprehensive university system, we serve a broad range of students including traditional, non-traditional, minority, and international students who seek to compete in a global business environment.

IUSB SB&E Vision Statement

The School of Business and Economics at Indiana University South Bend aspires to be the best regional business school in the nation, recognized for academic excellence and for contributing to the overall development of our region and broader environment.

ACADEMIC HONESTY STATEMENT: Academic honesty is fundamental to the activities and principles of this university. It is the responsibility of the student to know of the prohibited actions such as cheating, fabrication, plagiarism, academic, and personal misconduct, and thus, to avoid them. All students are held to the standards outlined in the code. Please reference the entire code for a complete listing (<https://studentcode.iu.edu/>). The academic community regards academic dishonesty as an extremely serious matter, with consequences that range from receiving a warning, to failing the assignment or the course, to expulsion from the University.

ACCESSIBILITY & ACCOMMODATIONS: Indiana University is dedicated to ensuring that students with disabilities (e.g., chronic health, neurodevelopmental, neurological, sensory, psychological and emotional, including mental health, etc.) have the support services and reasonable accommodations needed to provide equal access to academic programs. To request an accommodation, you must establish your eligibility by working with IU South Bend Disability Support Services. Additional information can be found at <https://accessibility.iu.edu/> or to schedule an appointment, please call DSS at (574) 520-4460 or email sbdss@iusb.edu.

Note that services are confidential, may take time to put into place, and are not retroactive; captions and alternate media for print materials may take three or more weeks to get produced. Please contact your campus office as soon as possible if accommodations are needed.

What would you do in an emergency? Have you created an emergency action plan? For assistance in preparing your plan, feel free to contact Disability Support Services (DSS) office at (574) 520-4460, who will assist in coordinating a plan with your instructor and the Emergency Management and Continuity (EMC) office.

Title IX: One of the responsibilities of instructors is to create a positive learning environment for all students. IU policy prohibits sexual misconduct in any form, including sexual harassment, sexual assault, stalking, sexual exploitation, and dating and domestic violence. If you have experienced sexual misconduct,

or know someone who has, the University can help. If you are seeking help and would like to speak to someone confidentially, you can make an appointment with the Student Counseling Center at (574) 520-4125.

It is also important that you know that University policy requires campus personnel to share certain information brought to their attention about potential sexual misconduct with the campus Deputy Sexual Misconduct and Title IX Coordinator or the University Sexual Misconduct and Title IX Coordinator. Protecting student privacy is of utmost concern, and information will only be shared with those that need to know to ensure the University can respond and assist. You are encouraged to visit stopsexualviolence.iu.edu to learn more.

Academic Support Service Statement: IU South Bend provides support to students to help them meet their academic needs through the [Academic Centers for Excellence \(ACE\)](#), which provides access to a variety of learning resources including the Math Tutoring Center, Writers' Room, The Learning Center, and the Computer Science and Informatics Tutoring Center.

The [Titan Success Center](#) (TSC) provides access to Academic Success Coaches who will assist you with academic challenges and well as non-academic issues such as helping you complete your FAFSA or navigate the enrollment process.

COVID-19 Guidance

As guidance regarding the virus changes, university policies will evolve. To confirm current guidelines, please visit the [IU COVID website](#). Another helpful resource is the [What if website](#), which outlines multiple scenarios that may affect you.

To protect the health and safety of everyone on campus, each person participating in face-to-face classes is required to follow these measures:

1. Because COVID testing and contact tracing is protected medical information, your professors are not automatically notified if you test positive or are quarantined. So, as with any time you are ill, it is essential that you contact your professors as soon as possible to determine how best to address missed class work.
2. If you are experiencing symptoms of [COVID](#) or other contagious illness, do not come to campus. If you develop symptoms while on campus, go to your residence and contact your health care provider.
 - Anyone experiencing COVID symptoms will need to get tested.
 - We have testing on campus that you can access through [IU's symptom checker](#).
3. Regardless of your vaccination status, anyone who tests positive for COVID-19 is required [to report this to IU](#) (if not tested on campus) and isolate.
4. If you are a close contact of someone who tests positive, you are also required to [report this to IU](#) and follow IU guidance regarding quarantine and follow up testing based on vaccination status.
5. Everyone is required to wear a mask that covers your nose and mouth when inside any IU building.
 - [Proper Wearing of Face Masks](#)
 - [Face Mask Dos](#)
 - [Face Mask Don'ts](#)
6. Wash your hands with soap and water as often as possible or use personal hand sanitizer containing at least 65% alcohol.
 - [How to Wash Hands](#)
 - [When to Wash Hands](#)

You can find more detailed information about all the actions that Indiana University is taking to ensure the health and safety of all members of the campus community at the [IU COVID website](#) or the [IU Mobile App](#). To help maintain the safety of our IU Community, we also encourage you to follow the safety protocols when off-campus.