

# McLennan

C O M M U N I T Y

# COLLEGE

WACO, TEXAS

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## **COURSE SYLLABUS**

## **AND**

## **INSTRUCTOR PLAN**

### **Personal Finance**

**BUSI 1307.87**

**Brian Johnson**

**NOTE: This is a 16-week, on-line course.**

#### **COVID 19 Notice:**

McLennan Community College is committed to providing you with every resource you need to reach your academic goals including your safety. We will continue to monitor the evolving situation with COVID 19 and adjust our safety guidelines to make sure we offer a safe environment for you and our faculty. Please make sure to consult your faculty and the MCC website at <https://www.mclennan.edu/crisis-management/coronavirus-updates/index.html> on any changes to these guidelines.

**Course Description:**

Provides the information and skills necessary for the establishment and maintenance of a sound financial program for individuals and families. Studies include setting goals, budgeting, tax planning, using bank and credit services, making housing choices, buying a car, making property, medical, and life insurance choices, choosing and managing investments, retirement planning, and estate planning.

**Prerequisites and/or Corequisites:**

None.

**Course Notes and Instructor Recommendations:**

This may be the most practical class you ever take. So learn, enjoy, and apply these ideas to improve your financial well-being. Instruction will focus on the harder material that you likely need help with. It is the students responsibility to learn all of the material. You will 'get out of it what you put into it' is more accurate in this class than any other.

**Instructor Information:**

Instructor Name:	Brian Johnson
MCC Email:	<a href="mailto:bjohnson@mclennan.edu">bjohnson@mclennan.edu</a>
Office Phone Number:	(254) 299-8699
Office Location:	BTB 214
Office/Teacher Conference Hours:	On-Zoom: Weds 5:00 – 6:00 PM by appt
Other Instruction Information:	or e-mail anytime

**Required Text & Materials:**

Title:	Persoanl Finance
Author:	Madura
Edition:	6 <sup>th</sup> or 7 <sup>th</sup> edition
Publisher:	Pearson
ISBN:	

**MCC Bookstore Website:** <http://www.mclennan.edu/bookstore/>

**Methods of Teaching and Learning:**

**Class is entirely on-line. Instruction is delivered by a combination of written insights, and short videos. Students will compete in a stock simulation and will actively discuss various aspects of personal finance such as stocks, investing, and car buying.**

**Course Objectives and/or Competencies:**

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

Establishing a Personal Financial System

1. List the three elements of a properly defined financial goal and formulate personal financial goals.
2. Establish and maintain a personal financial record keeping system.
3. Prepare a personal balance sheet and a cash flow statement for individuals.
4. Set up a personal budget.
5. Use present value tables and future value tables to calculate the savings required to reach financial goals.
6. Calculate the estimated income tax liability for the coming year.

Using Banks and Other Credit Resources

7. Analyze the advantages and disadvantages of various accounts offered by banks, savings & loans, and credit unions.
8. Discuss the proper use of credit and inappropriate uses of credit.
9. Explain the difference between a simple interest loan and an add-on interest loan.
10. Amortize a simple interest loan.

Making Major Purchases

11. List advantages and disadvantages of renting housing.
12. List advantages and disadvantages of owning housing.
13. Discuss the process of buying a house and explain the typical cost components of a house purchase.
14. Calculate the after-tax cost of buying a house.
15. Discuss the recommended steps to buying a new car.

Making Insurance Choices

16. Explain the concept of risk management through insurance.
17. Identify the typical elements of a property insurance policy.
18. Identify the major policy provisions of a medical insurance plan.
19. Explain the differences between a traditional medical insurance plan, a health maintenance organization plan, and a preferred provider organization plan.
20. Explain the nature of a disability insurance plan.

21. Contrast a term life insurance policy and a whole life insurance policy.

22. Identify the typical features of a life insurance policy.

Managing Investments

23. Explain the relationship between investment risk and the expected return of an investment.

24. Contrast lending investments and equity investments, and identify typical lending and equity investments.

25. Discuss the nature of bonds and stocks.

26. Explain the relationship between bond prices and interest rates.

27. Discuss the nature of mutual funds, and list the advantages of investing through mutual funds.

28. Explain the difference between load mutual funds and no-load mutual funds.

29. List advantages and disadvantages of investing in real estate.

30. Identify several vehicles for investing in real estate.

31. Discuss the advantages and disadvantages of investing in collectibles and precious metals.

Retirement and Estate Planning

32. Discuss the rules for qualifying for Social Security benefits.

33. Discuss the benefits of tax-qualified retirement plans.

34. Explain the benefits and limitations of an Individual Retirement Account (IRA).

35. Define key terms regarding wills.

36. Explain the nature of a trust and list advantages of a trust.

37. Discuss the nature of the federal transfer tax on gifts and estates

Students should be able to establish a personal financial system, make major purchases, evaluate insurance choices, and have a general understanding of investment alternatives, and retirement and estate planning.

**Course Outline or Schedule:**

See Unit Plans under Content in Brightspace for course schedule and due dates.

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**Course Grading Information:**

There will be 8 quizzes, 6 assignments (including a stock market game), a mid-term Exam, and a Final Exam. The weighting of assignments will be as follows:

Attendance and Participation	6%
Assignments	30%
Quizzes	30%
Mid-term Exam (chaps 1-8)	16%
Final Exam (all chaps, mostly 9-18)	<u>18%</u>
	100%

**Late Work, Attendance, and Make Up Work Policies:**

Work is to be turned in according to the “finish” date on the course schedule. The student may turn in items or attempt tests, quizzes, final earlier than the “finish” or “start” date but should not turn in items or attempt tests, quizzes, final after the “finish” date. Exceptions are at the discretion of the instructor and are based on the attendance/makeup policy in this document. Students must notify the instructor BEFORE the finish date if items are going to be late. Late work may be subject to a 20% penalty. Any work turned in AFTER the end of the semester is granted a maximum of 50% of the allotted points.

**Student Behavioral Expectations or Conduct Policy:**

Students are expected to maintain classroom decorum that includes respect for other students and the instructor, prompt and regular attendance, and an attitude that seeks to take full advantage of the education opportunity.

\* [Click Here for the MCC Attendance/Absences Policy](https://www.mclennan.edu/highlander-guide/policies.html)

(<https://www.mclennan.edu/highlander-guide/policies.html>)

Click on the link above for the college policies on attendance and absences. Your instructor may have additional guidelines specific to this course.



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## ACADEMIC RESOURCES/POLICIES

### **Accommodations/ADA Statement:**

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. For additional information, please visit [www.mclennan.edu/disability](http://www.mclennan.edu/disability).

Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

[disabilities@mclennan.edu](mailto:disabilities@mclennan.edu)

254-299-8122

Room 319, Student Services Center

### **Title IX:**

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the Title IX Coordinator at [titleix@mclennan.edu](mailto:titleix@mclennan.edu) or by calling Dr. Drew Canham (Chief of Staff for Diversity, Equity & Inclusion/Title IX) at (254) 299-8645. Individuals also may contact the MCC Police Department at 299-8911 or the MCC Student Counseling Center at MCC at (254) 299-8210. The MCC Student Counseling Center is a confidential resource for students. Any student or employee may report sexual harassment anonymously by visiting <http://www.lighthouse-services.com/mclennan/>.

Go to McLennan's Title IX webpage at [www.mclennan.edu/titleix/](http://www.mclennan.edu/titleix/). It contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence, or domestic violence.

**Student Support/Resources:**

MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

College personnel recognize that food, housing, and transportation are essential for student success. If you are having trouble securing these resources or want to explore strategies for balancing life and school, we encourage you to contact a Success Coach by calling (254) 299-8226 or emailing [SuccessCoach@mclennan.edu](mailto:SuccessCoach@mclennan.edu). Students may visit the Completion Center Monday-Friday from 8 a.m.-5 p.m. to schedule a meeting with a Success Coach and receive additional resources and support to help reach academic and personal goals. Paulanne's Pantry (MCC's food pantry) provides free food by appointment to students, faculty and staff based on household size. Text (254) 870-7573 to schedule a pantry appointment. The Completion Center and pantry are located on the Second Floor of the Student Services Center (SSC).

**MCC Foundation Emergency Grant Fund:**

Unanticipated expenses, such as car repairs, medical bills, housing, or job loss can affect us all. Should an unexpected expense arise, the MCC Foundation has an emergency grant fund that may be able to assist you. Please go to <https://www.mclennan.edu/foundation/scholarships-and-resources/emergencygrant.html> to find out more about the emergency grant. The application can be found at [https://www.mclennan.edu/foundation/docs/Emergency\\_Grant\\_Application.pdf](https://www.mclennan.edu/foundation/docs/Emergency_Grant_Application.pdf).

**MCC Academic Integrity Statement:**

Go to [www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity) for information about academic integrity, dishonesty, and cheating.

**Minimum System Requirements to Utilize MCC's D2L|Brightspace:**

Go to <https://www.mclennan.edu/center-for-teaching-and-learning/Faculty-and-Staff-Commons/requirements.html> for information on the minimum system requirements needed to reliably access your courses in MCC's D2L|Brightspace learning management system.

**Minimum Technical Skills:**

Students should have basic computer skills, knowledge of word processing software, and a basic understanding of how to use search engines and common web browsers.

**Backup Plan for Technology:**

In the event MCC's technology systems are down, you will be notified via your MCC student email address. Please note that all assignments and activities will be due on the date specified in the Instructor Plan, unless otherwise noted by the instructor.

**Email Policy:**

McLennan Community College would like to remind you of the policy (<http://www.mclennan.edu/employees/policy-manual/docs/E-XXXI-B.pdf>) regarding college email. All students, faculty, and staff are encouraged to use their McLennan email addresses when conducting college business.

A student's McLennan email address is the preferred email address that college employees should use for official college information or business. Students are expected to read and, if needed, respond in a timely manner to college emails. For more information about your student email account, go to [www.mclennan.edu/student-email](http://www.mclennan.edu/student-email).

**Instructional Uses of Email:**

Faculty members can determine classroom use of email or electronic communications. Faculty should expect and encourage students to check the college email on a regular basis. Faculty should inform students in the course syllabus if another communication method is to be used and of any special or unusual expectations for electronic communications.

If a faculty member prefers not to communicate by email with their students, it should be reflected in the course syllabus and information should be provided for the preferred form of communication.

**Email on Mobile Devices:**

The College recommends that you set up your mobile device to receive McLennan emails. If you need assistance with set-up, you may email [Helpdesk@mclennan.edu](mailto:Helpdesk@mclennan.edu) for help.

You can find help on the McLennan website about connecting your McLennan email account to your mobile device:

- [Email Setup for iPhones and iPads](https://support.microsoft.com/en-us/office/set-up-an-outlook-account-in-the-ios-mail-app-b2de2161-cc1d-49ef-9ef9-81acd1c8e234?ui=en-us&rs=en-us&ad=us) (<https://support.microsoft.com/en-us/office/set-up-an-outlook-account-in-the-ios-mail-app-b2de2161-cc1d-49ef-9ef9-81acd1c8e234?ui=en-us&rs=en-us&ad=us>)
- [Email Setup for Androids](https://support.microsoft.com/en-us/office/set-up-email-in-android-email-app-71147974-7aca-491b-978a-ab15e360434c?ui=en-us&rs=en-us&ad=us) (<https://support.microsoft.com/en-us/office/set-up-email-in-android-email-app-71147974-7aca-491b-978a-ab15e360434c?ui=en-us&rs=en-us&ad=us>)

**Forwarding Emails:**

You may forward emails that come to your McLennan address to alternate email addresses; however, the College will not be held responsible for emails forwarded to an alternate address that may be lost or placed in junk or spam filters.

For more helpful information about technology at MCC, go to [MCC's Tech Support Cheat Sheet](#) or email [helpdesk@mclennan.edu](mailto:helpdesk@mclennan.edu).



**Disclaimer:**

The resources and policies listed above are merely for informational purposes and are subject to change without notice or obligation. The College reserves the right to change policies and other requirements in compliance with State and Federal laws. The provisions of this document do not constitute a contract.