

**A. Course: 37:575:250:04 Finance for Personal and Professional Success**

**B. Instructor:** Peter Rokkos  
**Teaching Assistant:** Wai Wai Thway

**C. Contact Information:**  
**Peter Rokkos** peter.rokkos@rutgers.edu  
Cell: 732 216 4209  
Office: Janice H. Levin Building 94 Rockefeller Road, Suite 215  
**Wai Wai Thway** nt421@scarletmail.rutgers.edu

Please use "**F23 Personal Finance**" in the Subject section of any emails sent to the instructor or teaching assistant.

**D. Meeting Times:**

**Live In Person Class Session:** Wednesday, 12:10PM to 1:30PM, beginning Wednesday, September 6, 2023

**Weekly Asynchronous Session:** Typically posted on Canvas on Friday by 12 noon; see Announcements on Canvas for details.

**Location:** Live In Person Class Session: MU 211; Murray Hall 510 George Street, New Brunswick NJ.  
Weekly Asynchronous Session: Available for viewing typically after 12 noon on Fridays

**E. Office Hours:** Office hours for Professor Rokkos are typically over WebEx or in person between 2-4pm Tuesdays (although please email to confirm as this time changes) and otherwise by appointment; in person office hours are available subject to current circumstances. Office hours for Wai Wai are typically over WebEx (check Canvas for details) although please email to confirm as this time changes, and otherwise by appointment. We strongly encourage students to schedule some time for office hours, either in an office or at various areas across campuses, so please reach out.

**F. Course Description:** Overview of core financial concepts and techniques useful both at work and in personal life; interest, credit, insurance, investments, present value and net worth.

**Course Structure Overview:** This course will be presented over 14 weeks with a focus on providing weekly ongoing interaction and material development and requiring student participation in each particular segment. My goal is to present the materials in a manner that maximizes interactions weekly with students, the topics covered and current events; while providing contingencies if live participation at a given point in time becomes impossible. This balance will require your help so your weekly live participation in lectures, discussion forums and other forms in real time is greatly appreciated. Our strong desire is for nearly all of you to be active and contributing live and in person during our normal class scheduled meetings.

**Course Delivery Format:** The course delivery mode is a combined hybrid live and asynchronous model; meaning that the learning activities take place once a week in a Live In Person Class Session and once a week in a Weekly Asynchronous Session. The recorded Weekly Asynchronous Session will be posted shortly after recording.

We will be utilizing the Canvas learning management system to access learning materials, post announcements, submit Assignments, post to Discussion forums, communicate via the Inbox feature, attend live sessions, watch or participate on the Weekly Asynchronous Session, and take quizzes. Be sure to check this site frequently as there will be announcements and instructions.

**G. Overarching Math Philosophy/Objectives Overview: Mathematics of Life:**

**Imagine that you are taking a vacation next year.** You have many financial choices to make. How big is your vacation budget and how do you want to allocate it? The more money that you save now, the more you will have to spend on your vacation.

**Now imagine that you are planning your financial future.** You have many choices to make. How will you pay off your student loan? How much of your budget should be allocated to food and utilities? How much can you afford to spend on clothes? Should you buy a house? Should you buy a new car? What investments should you consider? When do you want to retire? All of these decisions require detailed planning.

Financial planning, prudent financial management, and careful spending can help you achieve your financial goals, which affect one's standard of living in the future.

The **financial planning process** enables you to understand the key components of a **financial plan** and to develop a **personal financial plan**. The simple objective of financial planning is to make the **best use of your resources to achieve your financial goals**. The sooner you develop your goals and a financial plan to achieve these goals, the easier it will be to achieve your objectives. Topics in personal finance include financial and career planning, budgeting, tax management, cash management, credit cards, borrowing, major expenditures, risk management, investments, retirement planning and estate planning.

Success in Life. A solid understanding of personal finance topics offers you an increased probability of success in facing life's financial challenges, responsibilities and opportunities. Such successes might include: paying minimal credit costs, not paying too much in income taxes, purchasing automobiles at low prices, financing housing on good terms, buying appropriate and fairly priced insurance, selecting successful investments that match your needs and tolerance for risk, planning for a comfortable retirement, and passing on your estate with minimal transfer costs.

Basic Mathematical models underlie all these financial analyses. The mathematics behind the time value of money can be applied to determining how much **current** savings will be worth in the **future**, or how to reach your goal of saving for a house or starting a business. If you were to win the lottery, should you take the lump sum or annual payments (annuity). If you have to invest, how do you know what is a good return? How much does a credit card really cost? How much money do you need for retirement? Debt also grows through mathematical models. There are tax implications as well.

Critical thinking plays a major role in financial analysis, as there may be more than one way to accomplish a goal. For example, if you decide to reduce your housing expenses you can, for example, either move to a cheaper unit and/or take in a room-mate. If you're saving for retirement, and can't save enough each month to meet your goal; consider alternatives such as: later retirement, reducing current or future expenses, or investing differently.

The measures of performance in this class will be referred to as authentic assessments. That is, student performance is evaluated based upon realistic life decision assignments, including:

- a series of math problems,
- an ongoing case analysis,
- course projects, such as assessing a lease and managing stocks in the stock market; planning for retirement using the time value of money; and finding the best bank to fit your needs,
- Excel applications; one project applies the Pareto Principal (80:20 Rule) to tracking your frivolous expenditures (non obligations of rent or mortgage, insurance, etc.) using Excel,
- developing your personal financial plan.

This is in sharp contrast to the types of assessments based on multiple choice, short answer, etc. in a timed environment. This type of assessment will provide the student the same type of environment as s/he will have during his/her life.

#### **H. Relationship to SAS Learning Objectives:**

- **Goal x** (Apply effective and efficient mathematical or other formal processes to reason and to solve problems). Specifically the focus is on the mathematics underlying the process of investment, and borrowing/saving money. The student will learn to apply concepts from algebra necessary to specify and solve equations related to loans, savings, mortgage, credit and insurance using compound interest.
- **Goal w** (Formulate, evaluate, and communicate conclusions and inferences from quantitative information)

#### **Specific Learning Objectives:**

##### **Labor Studies and Employment Relations Department:**

- Demonstrate an understanding of the perspectives, theories and concepts in the field of labor and employment relations. (Goal 1).
- Apply those concepts, and substantive institutional knowledge, to understanding contemporary developments related to work. (Goal 2).

##### **School of Management and Labor Relations:**

- Apply appropriate quantitative and qualitative methods for research on workplace issues (Goal II).

- Demonstrate an understanding of relevant theories and apply them given the background context of a particular work situation. (Goal IV)
- Demonstrate an understanding of how to apply knowledge necessary for effective work performance. (Goal VI)

**Other Learning Objectives:**

- Familiarize students with core concepts of interest, present value, risk, diversification, and insurance,
- Improve student skills in using spreadsheets and other tools in common use for analyzing financial information, and
- Introduce students to major types of financial instruments including stocks, bonds, mutual funds, and to investments in real estate.

**Assessment of Learning Objectives:** Project assessments will be used to evaluate these objectives.

**I. Text - Required:**

**Introduction to Personal Finance: Beginning Your Financial Journey**

John E. Grable, Lance Palmer

ISBN: 978-1-119-54739-6

November 2018

**J. Pre-Requisite:** None

**K. Required:** Excel, PowerPoint, WebEx and Word (or their equivalents free versions through Google and other sources) will be used extensively in the class. Rutgers provides students with free access to many of these tools through Microsoft Office which is strongly recommended both for the Mac and PC versions. More information on downloading this software may be found at <https://oit.rutgers.edu/university-software-portal>.

**Canvas.** The course will be using Canvas extensively; the course site for Canvas may be accessed through the following link:

<https://rutgers.instructure.com/courses/252152>

If you are new to Canvas, be sure to complete the Canvas Tutorials under Course Tools Tutorials section of the Modules.

**L. Participation.** There will be a lecture at each class and then a discussion of a series of examples with as much class participation as possible – so please participate. Power Point presentations used during the lecture will be posted shortly prior to class on Canvas so that you can use them as a basis for taking notes or to follow along.

Each student may submit a comment on Canvas during most weeks prior to each class using the Assignments folder on Canvas. **This is optional and will be the basis for determining extra credit to your final calculated average.** These comments should address issues discussed in the current week's readings, specific topics relating to personal experiences a student would like to share with the class, or topics in the news relating to these materials. See Canvas each week for details on a particular week's submission. Students may be called upon in class to discuss their Participation comment so please come to class prepared to engage on the comment you provided.

In addition, any student that misses a Live In Person Class Session will be required to post a comment on the class's discussion forum page within one week from the missed class with an observation or thought on the missed class lecture after reviewing the appropriate slides from that week's lecture.

Students will also be required to post in the discussion forum a comment on each Weekly Asynchronous Session beginning shortly after the first few weeks of the semester. Posting in this manner will be considered as part of your attendance for the semester; see Announcements on Canvas when this requirement becomes effective. These postings will be public and students are encouraged to respond to each others postings whenever possible; this is a great opportunity to interact with other students and will be taken into consideration for attendance, 'rounding up' and overall grading at semester end.

**M. CLASS SCHEDULE**

**Note that the class schedule, dates, materials and assignments noted below are tentative and subject to change. Please check Canvas regularly for updated schedules, materials and due dates as well as other relevant information.**

<u>Date</u>	<u>Topic</u>	<u>Reading Assignment</u>
Live Class Session Date		References below are to the Introduction to Personal Finance text unless otherwise indicated
<b>Week 1</b> September 6	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Beginning Your Financial Journey</li> <li>• Introduction to Time Value of Money</li> <li>• Equality of Opportunity and Resource Availability in Financial Planning</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 1.1 to 1.5</li> <li>• Chapter 2.1 to 2.3</li> </ul>
<b>Week 2</b> September 13	<ul style="list-style-type: none"> <li>• Time Value of Money</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 2.1 to 2.3</li> </ul>
<b>Week 3</b> September 20	<ul style="list-style-type: none"> <li>• Financial Analysis</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 2.4 to 2.6</li> </ul>
<b>Week 4</b> September 27	<ul style="list-style-type: none"> <li>• Pareto Analysis of Expenses</li> <li>• Earnings and Income</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 3.1 to 3.6</li> </ul>
<b>Week 5</b> October 4	<ul style="list-style-type: none"> <li>• Taxes</li> <li>• Equity, Wealth, Social and Gender Influences on Societal Decision-making through Taxation</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 4.1 to 4.6</li> </ul>
<b>Week 6</b> October 11	<ul style="list-style-type: none"> <li>• Checking and Savings</li> <li>• Credit Cards and Borrowing</li> <li>• Fraud and Identity Theft</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 5.1 to 5.6</li> <li>• Chapter 7.3 and 7.7</li> </ul>
<b>Week 7</b> October 18	<ul style="list-style-type: none"> <li>• Loans</li> <li>• Housing</li> <li>• Diversity and Equity Decisions in Home Ownership/Renting</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 6.1 to 6.6</li> </ul>
<b>Week 8</b> October 25	<ul style="list-style-type: none"> <li>• Savings</li> <li>• Introduction to Investing</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 7.1 to 7.7</li> </ul>
<b>Week 9</b> November 1	<ul style="list-style-type: none"> <li>• Stocks and Bonds</li> <li>• Mutual Funds</li> <li>• Risk and Return</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 8.1 to 8.7</li> </ul>
<b>Week 10</b> November 8	<ul style="list-style-type: none"> <li>• Investing Goals</li> <li>• Brokerage Accounts</li> <li>• Investment Alternatives</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 8.8 to 8.11</li> </ul>
<b>Week 11</b> November 15	<ul style="list-style-type: none"> <li>• Risk</li> <li>• Advised Investing</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 8.8 to 8.11</li> </ul>
<b>Week 12</b> November 22 <b>NO LIVE CLASS SESSION</b>	<ul style="list-style-type: none"> <li>• Investment Wrap Up</li> </ul>	Note: We will be having a Weekly Asynchronous Session lecture this week; check Canvas for details
<b>No Live Class Session Wednesday Nov. 22 RUTGERS CHANGE OF DESIGNATION DAY Wednesday Nov. 22 FOLLOWS FRIDAY SCHEDULE – Happy Thanksgiving</b>		
<b>Week 13</b> November 29	<ul style="list-style-type: none"> <li>• Insurance</li> <li>• Catch Up and Current Events</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 9.1 to 9.7</li> </ul>
<b>Week 13</b> December 6	<ul style="list-style-type: none"> <li>• Retirement Planning</li> <li>• Estate Planning</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 10.1 to 10.6</li> </ul>

<b>Week 14</b> December 13	<ul style="list-style-type: none"> <li>• Additional topics including Career Planning, Marriage and Divorce, Children, Modern Extended Families and more...</li> <li>• Equitable Wage and Career Treatment in Planning</li> <li>• Wrap Up</li> </ul>	<ul style="list-style-type: none"> <li>• TBD</li> </ul>
-------------------------------	---	---

EXAM WEEK	<b>THERE IS NO FINAL EXAM FOR THIS CLASS</b>  <b>Any makeup, late or final assignments must be submitted by Friday, December 15, 2023, or they will not be considered in evaluating final grades</b>
-----------	--

**N. Attendance and Participation:** Participation in the lectures and class meetings is critical to the class both in terms of being present in class and fully participating. Attendance will be taken in class during each class and tracked on Canvas.

A student missing more than 5 Live Class Sessions (or 10 total live and asynchronous classes) absent extreme circumstances will not receive credit for this course. Any student that misses a Live Class Session will be required to review the weekly class slides for the missed session and post a comment on the class's discussion forum page within one week from the missed class with an observation or thought on the missed class lecture. In other words, if you miss a class, you will be marked absent and are required to 'cure' your absence and get credit as if you attended the lecture, by reviewing the materials and posting an intelligent comment on the lecture to the Discussion forum. Please note this is an accommodation being made due to the extraordinary circumstances we live in – it should only be used on a limited basis.

Students will be expected to confirm that they watched the Weekly Asynchronous Session by commenting on the Discussion forum for the class before the next Live Class Session; keep an eye on Canvas Announcements for details when this policy takes effect in approximately Week 3.

Students will be able to track their attendance over the course of the semester for their Weekly Asynchronous Session attendance and their Live Class Session attendance in the Gradebook on Canvas; **as a general guideline, if you are below 80% in attendance for either class type, absent extraordinary circumstances your grade may be reduced.**

At the instructor's discretion, perfect attendance (attending all classes in full) and consistent contributions to class discussions and homework review may improve your final grade.

**O. Assessment Policy:**

Letter Grade	Scores Based on Course Components
<b>A</b>	<b>90-100</b>
<b>B+</b>	<b>85-89</b>
<b>B</b>	<b>80-84</b>
<b>C+</b>	<b>75-79</b>
<b>C</b>	<b>70-74</b>
<b>D</b>	<b>60-69</b>
<b>F</b>	<b>&lt; 60</b>

**Note:** Rounding up for 'in between grades' will be based on multiple factors including participation and attendance; but will only be considered for 1% point. For example, an 84.6% may round up to an 85% for a B+ if attendance and participation are exceptional; an 84.4% will in all but exceptional instances not round up; and a 83.9% will not be considered for rounding up to a B+. The thresholds for final letter grades will be re-scaled if a conventional standard seems unreasonable.

**In instances where a student has submitted Participation weekly on Canvas for a substantial majority of the ~10 weeks offered during the semester, extra credit of up to a full letter grade may be appropriate based on overall factors including in class participation and attendance. We are really hoping students take advantage of this and submit Participation each week AND are in class to follow up when called upon.**

**Assessments:** This class is hands-on and features assessment of assignments, rather than a lecture course that uses exams to assess learning. Course assessment is calculated as a weighted average of the following projects:

<b>Target Due Date</b>	<b>Assignment</b>	<b>% of Overall Grade</b>
DUE DATES ARE SUBJECT TO CHANGE		
All Assignments must be submitted on Canvas by 11:59PM on Monday of the Target Due Date except as indicated below.		
Note some Target Due Dates include multiple Assignments		
September 18	Virtual Stock Exchange Registration	1
September 25	Personal Financial Plan 1 (Goals)	2
	Personal Financial Plan 2 (Financial Statements)	2
October 2	Problem Sets 1	5
October 9	Case Study Part 1	5
October 16	Pareto Analysis	6
October 23	Bank Comparison	4
October 30	Credit Report	2
	Identity Theft Assessment	2
November 6	Problem Sets 2	6
November 13	Case Study Part 2	6
November 20	Lease Analysis	4
	Personal Financial Plan 3 (Purchasing a Home)	2
	Risk Assessment	2
December 1	Problem Sets 3	6
	Case Study Part 3	6
December 8	Life Expectancy and Retirement Assessment	2
	Stock Project	6
December 15	Problem Sets 4	6
	Case Study 4	6
	Career Assessment	6
~November 8 to December 6	Current Events In Class Presentation and Deliverables	10
~December 6	Financial Literacy Assessment (Canvas class quiz)	3
		100%

**P. Academic Integrity:** All students are responsible for locating, reading, and abiding by the University Policy on Academic Integrity for Undergraduate and Graduate Students. The policy is available on-line at <https://academicintegrity.rutgers.edu/sites/default/files/pdfs/current.pdf>

**Some additional thoughts on assignments and academic integrity:**

- All homework assignments are to be handed in via Canvas, using the Assignments tab.
- Submissions must be complete; no partial assignments can be submitted, they will not be accepted.

- Cheating or copying from another student's answers will result in a ZERO for both involved.
- Working or studying together does not constitute as cheating as long as all work is original and not duplicated. All names of group members or who you worked with must be added to the assignment and a note explaining the division of work or how the task was performed.
- Uploading or downloading course answers/materials/etc. or someone else's work from previous semesters is plagiarism and considered cheating resulting in a zero grade.

**Q. Recommendations:** Requests for recommendations must be made in writing after completion of the course.

**R. Late Submission Penalty:** Immediate 10% for each grade component submitted late with penalties increasing **daily** after that. **Note: Assignment due dates are tentative until confirmed in class.**

**S. Communication:**

Please check your e-mail and Canvas regularly, especially on the day of class, to learn if there are any changes in the class schedule, class requirements, or for other general announcements.

**T. University Resources**

1. Counseling, ADAP & Psychiatric Services (CAPS): (848) 932-7884 / 17 Senior Street, New Brunswick, NJ 08901. CAPS is a University mental health support service that includes counseling, alcohol and other drug assistance, and psychiatric services staffed by a team of professional within Rutgers Health services to support students' efforts to succeed at Rutgers University. CAPS offers a variety of services that include: individual therapy, group therapy, and workshops, crisis intervention, referral to specialists in the community and consultation and collaboration with campus partners.

2. Violence Prevention & Victim Assistance (VPVA): (848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901. The Office for Violence Prevention and Victim Assistance provides confidential crisis intervention, counseling and advocacy for victims of sexual and relationship violence and stalking to students, staff, and faculty. To reach staff during office hours when the university is open or to reach an advocate after hours, call 848-932-1181.

3. Students may find appropriate resources if they are in need of help in the areas of (a) mental health, (b) academic coaching, and (c) financial assistance at: <https://smlr.rutgers.edu/about-smlr/fall-2022-information-smlr-students>

4. Students may find information on SMLR's scholarship offerings at: <https://smlr.rutgers.edu/academic-programs/scholarships>

5. Additional student support services may be found at the Dean of Students site at: <https://studentsupport.rutgers.edu/>

**U. Classroom Etiquette:** Common courtesy is expected at all times. Please turn off all cell phones and other communications devices during class. This facilitates efficient learning, best performance in the course, and timely completion of classes.

**V. Special Needs:** Rutgers, the State University of New Jersey abides by the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments (ADAA) of 2008, and Sections 504 and 508 which mandate reasonable accommodations be provided for qualified students with disabilities and accessibility of online information. If you have a disability and may require some type of instructional and/or examination accommodation, please contact me early in the semester so that I can provide or facilitate in providing accommodations you may need. If you have not already done so, you will need to register with the Office of Disability Services, the designated office on campus to provide services and administer exams with accommodations for students with disabilities. Here are the particulars: [Lucy Stone Hall](#), Livingston Campus, 54 Joyce Kilmer Ave., Suite A145, Piscataway, NJ 08854-8045

**E-mail Address:** [dsoffice@rci.rutgers.edu](mailto:dsoffice@rci.rutgers.edu) **Phone:** (848) 445-6800 • **Fax:** (732) 445-3388

I look forward to talking with you soon to learn how I may be helpful in enhancing your academic success in this course.

**W. Extra Credit:** No extra credit opportunities are offered other than the weekly Participation Submissions noted above.

**X. University/Campus Closings:** 732-932-INFO (New Brunswick); <http://campusstatus.rutgers.edu>