

**Note: This course is a synchronous course that utilizes Canvas.**

**A. Course: 37:575:250:04 Finance for Personal and Professional Success (3)**

**B. Pre-Requisite:** None; credit is not given for both this course and 01:220:110.

**C. Meeting Time:** Monday 7:15 – 10:05 PM.

**Location:** Via Canvas “Big Blue Button”

Please note that your camera/video must be on to receive credit for attendance for class.

**There will be periodic polls and other interactive activities that will be used to determine your participation.**

***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.***

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

**D. 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

**E. 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.

Through 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 personal financial process enables you to understand 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 the 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, planning for a comfortable retirement, and passing on your estate with minimal transfer costs.

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 of goal of savings 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 one decides to reduce his/her housing expenses one can, for example, either move to a cheaper unit and/or take in a roommate.

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 planning using the time value of money; finding the best bank to fit your needs,
- Excel application; one project applies the Pareto Principal (80:20 Rule) to tracking your frivolous expenditures (non- obligations of rent, 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. Clearly this type of assessment will provide the student the same type of environment as s/he will have during his/her life.

Weekly assessments of subject matter will be presented each week to be done before class. These quizzes are designed to insure that students keep up with the weekly material. Full credit for each quiz is given for successful completion, partial credit given for grades above 50. No credit for missing assignments or grades lower than 50.

#### **F. 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)

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

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

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

#### **G. Text - Required: Introduction to Personal Finance: Beginning Your Financial Journey**

John E. Grable, Lance Palmer ISBN: 978-1-119-54739-6 November 2018.

The text is needed by the second week of class. I am unsure if the international version is equivalent.

**H. Text – Optional:** Dworsky, L. N., **Understanding the Mathematics of Personal Finance**, Wiley, 2009, ISBN 978-0-470-49780-7.

**I. Instructor:** Deborah S. Lewitter.

**J. Email ID:** Deborah.Lewitter@Rutgers.edu

Please note that other students probably have similar questions to yours so use the Discussion feature at Canvas for any public questions relating to assignments.

- Use email for any personal messages. Please use “37:575:250:02” in the Subject section of any emails sent to the instructor.

**K. Office Hours:** After class and appointment, please send an e-mail to schedule a conference meeting

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

**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.**

**M. Date/ Topic/ Reading Assignment**

References below are to the Introduction to Personal Finance text unless otherwise indicated.

**Week 1**

- Introduction
- Beginning Your Financial Journey
- Introduction to Time Value of Money
- Chapter 1.1 to 1.5

**Week 2**

- Time Value of Money • Chapter 2.1 to 2.3

**Week 3**

- Financial Analysis • Chapter 2.4 to 2.6

**Week 4**

- Pareto Analysis of Expenses
- Earnings and Income
- Chapter 3.1 to 3.6

**Week 5**

- Taxes • Chapter 4.1 to 4.6

**Week 6**

- Checking and Savings
- Credit Cards and Borrowing
- Fraud and Identity Theft
- Chapter 5.1 to 5.6
- Chapter 7.3 and 7.7

**Week 7**

- Loans
- Housing
- Chapter 6.1 to 6.6

**Week 8**

- Savings
- Introduction to Investing

- Chapter 7.1 to 7.7

### **Week 9**

- Stocks and Bonds
- Mutual Funds
- Risk and Return
- Chapter 8.1 to 8.7

### **Week 10**

- Investing Goals
- Brokerage Accounts
- Investment Alternatives
- Chapter 8.8 to 8.11

### **Week 11**

- Risk Management
- Health Insurance
- Chapter 9.1 to 9.7

### **Week 12**

- Insurance
- Catch Up and Current Events
- TBD

### **Week 13**

- Retirement Planning • Chapter 10.1 to 10.6

### **Week 14**

- Additional topics including Career Planning, Marriage and Divorce, Children, Modern Extended Families and more...
- TBD

### **EXAM WEEK THERE IS NO FINAL EXAM FOR THIS CLASS**

**Any makeup, late or final assignments must be submitted by the Monday following the last class or they will not be considered in evaluating final grades**

**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. A student missing more than 5 classes absent extreme circumstances will not receive credit for this course.

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.

**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.**

### **Target Due Date Assignment % of Overall Grade**

**DUE DATES ARE SUBJECT TO CHANGE**

All Assignments must be submitted on Canvas by 11:59PM of the Target Due Date.

**O. Grades**

**Posting of Grades:** Please check MyRutgers for your final grades.

**Assessment:** The thresholds for final letter grades will be re-scaled if a conventional standard appears unreasonable. The weights and point values of evaluations and assignments will be provided.

**Assessment Policy:**

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

**Penalty:** Will be 10% of every day the course assignment is submitted late, with a max of one week. Submissions must be complete; no partial assignments will be accepted. Once the Assignments are returned to the students, then late submissions cannot be accepted in order to maintain fairness for all students.

**P. Student Responsibilities**

1. **Checking Canvas** – On a daily basis, be sure to check your Rutgers e-mail for any Canvas Announcement notifications. Updates to assignments, due dates, and other announcements will be posted through Canvas. You will get an e-mail notification when this happens.
2. **Reading** – Reading assignments must be completed prior to each lecture.
3. **Communication Devices** – Please limit your use of cell phones and other devices to absolute emergencies during class time.
4. **Be on time** – To minimize class activity disruption, please arrive to class at the designated time.

**Q. 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. Below is the full contact information for the Office of Disability Services:

**Lucy Stone Hall, Livingston Campus**, 54 Joyce Kilmer Avenue, 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
- <https://ods.rutgers.edu>

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

**R. Lecture Schedule:** The lecture schedule is approximate and may be altered. Project due-dates are tentative until confirmed. Assignments and readings represent the material to be covered during that class session. Students are expected to complete the readings and assignments on the syllabus prior to the class date on which they are listed.

**S. Attendance:** Attendance is of critical importance. It is essential to keep up with the class material. Attendance will be taken in each class, as participation, attendance and submitting the student profile count towards your final grade. If a student misses/will miss a class, then the student needs to send a courtesy e-mail message to the professor. See other notes about attendance above.

There is also a distinction between class attendance and class attention. Logging into the class session and not participating is not considered attendance.

**T. Required:** Statistical software in Excel 2007 (or higher). Reading assignments must be completed prior to each lecture. **Communication Devices:** No communication devices (cell phones, palm pilots, beepers, pagers, etc.) can be used in the classroom.

**U. 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 <http://cat.rutgers.edu/integrity/policy.html>

**Recordings - Very important:** Students are **not** permitted to videotape or otherwise record any classroom lecture or activity, without prior express consent and authorization by the Instructor.

**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/

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

**W. Communication:**

1. **Rutgers uses the Canvas** course management system in this class.
2. **Canvas** To facilitate class learning, please access and print course documents needed for class from the course management system known as Canvas. If you need technical assistance at any time during the course or to report a problem with Canvas:

- Visit the [Canvas Student Tutorial](#).

Contact [Rutgers IT Help Desk](#), 877-361-1134, 24 hours a day, 7 days a week.

- Visit the [Rutgers Canvas Student Orientation](#)

#### X. Student E-Mail and Phone Numbers:

a. 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. If you have any problems with e-mail, then please contact your local RUCS helpdesk at [help@nbc.rutgers.edu](mailto:help@nbc.rutgers.edu)

b. Students, also, have the responsibility to then inform the professor of any changes to their phone numbers (day and evening). Please use **"37:575:250"** in the Subject section to avoid being spammed. ***Please sign your full name in all e-mail correspondence.***

**Y. Math and Science Learning Centers:** Math and Science Learning Centers at Rutgers provide invaluable student support with homework, etc.

The website is: <https://webapps.rutgers.edu/student-rlc/Tutor/Main/Student/StudentSearch>

For tutoring, check the website <http://lrc.rutgers.edu/tutoring.shtml> and scroll down to the middle of the page. Then click on the "One-on-One Tutoring" to look at the subjects that are offered.

**Plangere Writing Center** – Student tutors are available for writing tutoring at the Plangere Writing Center – <http://plangere.rutgers.edu/about/plangeres>

**Z. Classroom Etiquette:** Common courtesy is expected at all times.

**Z2 University/Campus Closings:** 732-932-INFO (New Brunswick); <http://campusstatus.rutgers.edu>

#### Z3. Excel

***To access free Microsoft Office***, including Excel while a Rutgers student, please click go to the Rutgers Software Portal:

<https://oit.rutgers.edu/university-software-portal>

Students need to go to the link below and select the University Software Portal link. On the page that follows, they select Microsoft Software for Students. They will be prompted to log in using their NetId. Then follow the instructions for downloading and installing.

**Excel Work can be done at the library or the computer labs.** If you do not have a help option, then your version of Excel, Excel Light, or the student version, as well as open source software and Numbers do not have the Analysis Toolpak/Data Analysis.

Excel Work can be done at the library or the computer labs. If you do not have a help option, then your version of Excel, Excel Light, or the student version, as well as open source software and Numbers may not have the Excel functionality that is needed.

#### **Z4. Student-Wellness Services**

##### **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.

##### **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.

##### **Scarlet Listeners**

**(732) 247-5555**

Free and confidential peer counseling and referral hotline, providing a comforting and supportive safe space.

#### **Notes:**

**It is critical you always, always to back up your course documents**

**This course outline/syllabus is subject to change at the discretion of the instructor. No recording of any portion of a lecture/guest is permitted.**