

York College CUNY

Syllabus – Fall 2019

Course: FINC 101 Introduction to Personal Finance

Days: Tues & Thurs 8:00 – 9:20 AM & 10:00 – 11:20 AM

Rm: 8:00 AM: Room 2A06, 10:00 AM CL107

Instructor: Professor N. White

Email address: Nwhite5@york.cuny.edu

Phone number: 718-262-2501

Office: 2B06

COURSE DESCRIPTION

Overview of wealth management theories. This course develops student's ability to apply the techniques of finance and income tax planning; investment and retirement planning; ethics and communication. Topics include gathering relevant financial information, setting financial goals, examining clients' current financial status and developing financial strategies to meet clients' goals. Emphasis is placed on developing students' ability to design and implement appropriate strategies to satisfy the overall financial planning goals of clients.

Prerequisite: None

Course material:

Personal Finances, 12th edition, 2015, Garman and Forgue, ISBN-13: 978-1-133-59583-0

Calculator.

RECOMMENDED READING

New York Times business section,

COURSE OBJECTIVES

The study of wealth management process include data gathering, cash flow and tax considerations, goal programming (including retirement planning and optimization of income tax liability), integration of plan elements, plan formulation and implementation. Special emphasis will be placed upon practice management consideration and including the establishment of ethical and legal client and professional relationships.

LEARNING OBJECTIVES: FINANCE AND TAX PLANNING

Upon completion of this course, students should be able to:

1. Show an understanding of financial planning as defined by the certified financial planning CFP board and income tax planning as defined by the American Institute of Certified Public Accountants AICPA;
2. Demonstrate a working knowledge of the tools used in financial and income tax planning;
3. Developed financial and income tax plans and communicate recommended action;
4. Explain the key differences among the most frequently used planning strategies and techniques;
5. Diagram the personal financial planning process as defined by the CFP board financial planning practice standards;
6. Compare and contrast the fundamental components of the income tax system;
7. Explain and define the nature of the financial services industry with respect to providing personal financial planning service;
8. Demonstrate communication skills necessary to gather information and to motivate clients to execute your advice;
9. Evaluate the economic environment to understand how it affects lines and plans including interest, inflation and growth rates.

LEARNING OBJECTIVES: INVESTMENT PLANNING

Upon completion of this course, students should be able to:

1. Discuss the role that investing plays in the personal financial planning process and identifies several different investment objectives;
2. Describe and compare the characteristics, including risk and return, of assets;
3. Describe an Investment Portfolio and techniques in developing, monitoring and managing a portfolio of securities;
4. Advise clients on the tax implications of holding and disposing of it security type or asset class;

COURSE REQUIREMENTS AND ASSESSMENT

This course involves extensive reading, quantitative and qualitative analyzing and writing. Students will be engaged in analytical discourse individually and in groups culminating in decisions.

Class Dates	Topics Covered and Learning Objectives
Week 1	Chapter 1 – Understanding Personal Finance
Week 2	Chapter 5 – Managing Checking and Savings Accounts
Week 3	Chapter 3 – Financial Statements, Tools & Budgets
Week 4	Exam 1
Week 5	Chapter 6 – Building and Maintaining Good Credit
Week 6	Chapter 4 – Managing Income Taxes
Week 7	Midterm – Project Mini Case Study
Week 8	Exam 2
Week 9	Reading Chapter 9 – Obtaining Affordable Housing
Week 10	Reading Chapter 10 – Managing Property and Liability Risk
Week 11	Reading Chapter 11 – Planning for Health Care Expenses
Week 12	Exam 3
Week 13	Case Study Group Presentation
Week 14	Final Exam Review
Final Week	Final Examination

POLICIES AND PROCEDURES

Students are required to read and comprehend assigned chapters of the textbook before class sessions, in order to be able to participate intelligently in class discussions. Absence expected for this course.

Absences: The maximum number of absences for this course is limited to two. In the case of excessive absence, the instructor has the option of assigning a “WU” grade.

Class Attendance: Students are expected to arrive promptly to each class. If a student misses a class, it is his/her responsibility to find out what materials were covered. Students are expected to attend class regularly, complete all the required assignments and actively engage in activities. Attendance will be taken at all class sessions.

Class Withdraw: Once class begins, you must officially drop or withdraw from a course that you no longer want to attend before the deadlines (**check the Academic Calendar for specific dates**)*

**Note: If you do not take action on the course, you will receive a grade of “WU” (Withdrew Unofficially-same as an “F” grade) which counts as a failure in your GPA and may have financial repercussions.*

Lateness: Class begins promptly at the times indicated in the Schedule of Classes. Arrival in classes after the scheduled starting time constitutes lateness. Latecomers may, at discretion of the instructor, incur an official absence.

Participation: The success of our class depends on the active participation of the students. As such, students are expected to attend class regularly and on time, complete all the required assignments and actively engage in activities. Attendance will be taken at all class sessions.

Homework: *Students will be given homework in order to practice concepts learned. Homework will be assigned each weekend. Points will get deducted from the final score of homework if it's submitted passed the due date*

Students with documented disabilities are entitled to receive accommodations, including extra time on exams, test, projects and assignments. The Star program is dedicated to providing a wide range of Supportive Services to York College student with disabilities. The Star program is committed to serving its mission of assisting students to achieve their full potential. If you are eligible for any the star program services please stop by the office, AC-1G02 or call [718-262-2191](tel:718-262-2191)/3732. For more information, go to: <http://www.york.cuny.edu/student-development/ossed>

Communication: The best way to communicate with me is by email. I will respond to your emails within 24 hours. If you have not heard from me within 24 hours, please assume that your email has gone astray, and resend it. I only pick up phone messages when I am in my office, so if there's something urgent that you need to know, please email me, or come to my office hours.

Exams: There will be in-class exams each on specific topics covered in class. Additionally, the class will end with a cumulative final exam. **No Make Up Exams will be given without valid reason and an email prior to the exam date explaining the reason for absence on Examination date.**

Class attendance is mandatory

Grading Policy:

Assignment	Grade Percentage
Exam 1, 2 & 3	35%
Project Case Studies	20%
Final	45%

Policy on Academic Integrity, Cheating and Plagiarism.

Students can familiarize themselves with this policy by downloading a copy of it in pdf form at: <http://york.cuny.edu/president/legal-compliance/legal-affairs/cuny-legal-policies-procedures/Academic-Integrity-Policy.pdf/view>

Student support resources on campus

The following offices and programs are available on campus to support students as needed. Please note that this is not an exhaustive list and other programs and offices do exist. When unsure you can conduct a search on the **York College website** located at www.york.cuny.edu or access the **York College Bulletin** (also searchable) online at <http://york.cuny.edu/search?SearchableText=york+bulletin>

The **Academic Achievement Center** is located in the library (AC-3H13) offers tutoring for students in various subjects. Tutoring is free to students who schedule appointments with tutors at times that fit their schedule. The academic achievement center can also be reached by phone at (718) 262-2831 or via e-mail at aac@york.cuny.edu.

The **Academic Computing and Educational Technology Center** provides technical support for students in utilizing Blackboard, the CUNY portal, York e-mail and other programs. There is a help desk located in the G-Wing of the Library (located on the 3rd floor). The IT help desk can also be reached by phone at (718) 262-5300 or via e-mail at helpdesk@york.cuny.edu. Additionally the center runs technology workshops for students. More information can be found online at <http://york.cuny.edu/it/acet/academic-computing-and-educational-technology/>

THIS SYLLABUS IS SUBJECT TO CHANGE