I. ASCRC General Education Form (revised 2/8/13)

Use to propose new general education courses (except writing courses), to change or renew existing gen ed courses and to remove designations for existing gen ed courses.

Note: One-time-only general education designation may be requested for experimental courses (X91-previously X95), granted only for the semester taught. A NEW request must be submitted for the course to receive subsequent general education status.

<table>
<thead>
<tr>
<th>Group (submit separate forms if requesting more than one general education group designation)</th>
<th>II. Mathematics</th>
<th>VII: Social Sciences</th>
<th>X</th>
</tr>
</thead>
<tbody>
<tr>
<td>III. Language</td>
<td></td>
<td>VIII: Ethics &amp; Human Values</td>
<td></td>
</tr>
<tr>
<td>III Exception: Symbolic Systems *</td>
<td></td>
<td>IX: American &amp; European</td>
<td></td>
</tr>
<tr>
<td>IV: Expressive Arts</td>
<td></td>
<td>X: Indigenous &amp; Global</td>
<td></td>
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<tr>
<td>V: Literary &amp; Artistic Studies</td>
<td></td>
<td>XI: Natural Sciences</td>
<td></td>
</tr>
<tr>
<td>VI: Historical &amp; Cultural Studies</td>
<td></td>
<td>w/ lab</td>
<td>w/out lab</td>
</tr>
</tbody>
</table>

*Courses proposed for this designation must be standing requirements of majors that qualify for exceptions to the modern and classical language requirement

<table>
<thead>
<tr>
<th>Dept/Program</th>
<th>Accounting and Finance</th>
<th>Course #</th>
<th>BFIN 205</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Course Title</th>
<th>Personal Financial Planning and Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prerequisite</td>
<td>None</td>
</tr>
<tr>
<td>Credits</td>
<td>3</td>
</tr>
</tbody>
</table>

II. Endorsement/Approvals

Complete the form and obtain signatures before submitting to Faculty Senate Office

<table>
<thead>
<tr>
<th>Instructor</th>
<th>Don Gaumer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone / Email</td>
<td>X6618 <a href="mailto:donald.gaumer@umontana.edu">donald.gaumer@umontana.edu</a></td>
</tr>
<tr>
<td>Program Chair</td>
<td>Bruce Costa</td>
</tr>
<tr>
<td>Dean</td>
<td>Larry Gianchetta</td>
</tr>
</tbody>
</table>

Please type / print name  
Signature  
Date: 9/10/13

III. Type of request

New  | X  | One-time Only  | Renew  | Change  | Remove  
Reason for Gen Ed inclusion, change or deletion

This course addresses individual choice and behavior within the context of the American culture and attitudes towards risk to improve financial literacy to a general audience. Focus is on how life decisions impact not only the individual’s but also their families’ economic reality over a lifetime. The problem of financial illiteracy is a societal issue with broad-reaching consequences.
There is a national movement supporting the need for financial literacy. According to the Financial Industry Regulatory Authority (FINRA) Investor Education Foundation’s 2009 National Financial Capability Study, (http://www.sec.gov/news/studies/2012/917-financial-literacy-study-part2.pdf) many Americans lack basic financial literacy. This deficiency leaves many Americans exposed to fraudulent schemes, payment of excessive fees for financial services and mismanagement of personal debt. The Montana legislature recently adopted HJ 14, a Joint Resolution of the Senate and the House, urging the Board of Public Education to include the successful completion of a Financial Literacy Course as a requirement for high school graduation. With its passing, Montana legislators confirm that understanding broad issues of financial health have benefits for society. This college level course will broaden and deepen students’ knowledge of financial decision making beyond what is possible in a high school course.

<table>
<thead>
<tr>
<th>Description of change</th>
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</thead>
<tbody>
<tr>
<td><strong>IV. Description and purpose of the general education course:</strong> General Education courses must be introductory and foundational within the offering department or within the General Education Group. They must emphasize breadth, context, and connectedness; and relate course content to students’ future lives: See Preamble: <a href="http://umt.edu/facultysenate/archives/minutes/gened/GE_preamble.aspx">http://umt.edu/facultysenate/archives/minutes/gened/GE_preamble.aspx</a></td>
</tr>
</tbody>
</table>
This course deals with personal financial planning and investments. The goal of this course is to provide students with knowledge and skills that will help them manage their personal finances. Upon completing this course, a student will be able to:

- Identify social and economic influences on personal financial goals and decisions. Develop personal financial goals. Assess personal and financial opportunity costs associated with financial decisions. Implement a specific investment plan for meeting personal financial and career decisions.
- Identify the main components of wise money management. Create a personal balance sheet and cash flow statement. Develop and implement a personal budget.
- Understand the personal US tax structure including identifying the major forms of taxation; calculating taxable income; preparing a federal income tax return; and selecting appropriate tax strategies for investments.
- Identify commonly used financial services. Compare the types of financial institutions and assess various types of savings plans.
- Analyze advantages and disadvantages of using consumer credit. Assess the types and sources of consumer credit. Determine loan affordability and how to apply for credit. Determine the cost of credit by calculating interest. Develop a plan to protect credit and manage debts to prevent financial distress.
- Identify strategies for effective consumer purchases of big ticket items that are typically financed. Implement a process for making consumer purchases. Describe steps to take to resolve consumer problems. Evaluate legal alternatives available to consumers to resolve disputes.
- Assess costs and benefits of renting versus buying a home. Demonstrate the steps in buying a home, including determining the costs associated with purchasing a home. Develop a strategy for selling a home.
- Identify types of personal and financial risks and risk management methods and develop a risk management plan. Assess the insurance coverage and policy types available to homeowners and renters. Analyze the factors that influence the amount of coverage and cost of home insurance. Identify the important types of automobile insurance coverage. Evaluate factors that affect the cost of automobile insurance.
- Recognize the importance of health insurance in financial planning. Analyze the costs and benefits of various types of health insurance coverages as well as major provisions in health insurance policy. Assess the trade-offs of different health insurance plans. Evaluate the differences among health care plans offered by private companies and by the government. Explain the importance of disability income insurance in financial planning and identify its sources. Explain why the costs of health insurance and health care have been increasing.
- Define types of life insurance and determine life insurance needs. Distinguish between the types of life insurance companies and analyze various life insurance policies these companies issue. Select important provisions in life insurance contracts and create a plan to buy life insurance. Recognize how annuities may be used to provide financial security.
• Explain the importance of a well planned investment program. Describe how safety, risk, income, growth, and liquidity affect an investment program. Identify the factors that can reduce investment risk. Understand why investors purchase government bonds. Recognize why investors purchase corporate bonds. Evaluate bonds when making an investment.

• Identify the most important features of common and preferred stock. Explain how to evaluate stock investments. Analyze the numerical measures that cause a stock to increase or decrease in value. Describe how stocks are bought and sold. Explain the trading techniques used by long-term investors and short-term speculators.

• Describe the characteristics of mutual fund investments. Classify mutual funds by investment objective. Evaluate mutual funds. Describe how and why mutual funds are bought and sold.

• Analyze current assets and liabilities for retirement and estimate retirement living costs. Determine planned retirement income and develop a balanced budget based on retirement income. Analyze the personal and legal aspects of estate planning. Distinguish among various types of wills and trusts.

V. Criteria: Briefly explain how this course meets the criteria for the group. See: http://umt.edu/facultysenate/documents/forms/GE_Criteria5-1-08.aspx

| 1. Systematically study individuals, groups, or social institutions. | • Examines personal finance as a social mechanism and explores the economic, social, legal and political underpinnings of personal finance. |
| | • Provides broad coverage of the role of financial institutions in society and how individuals interact with these institutions throughout different stages of their life in order to meet major life goals. |
| | • Provides a broad coverage of subject matter topics related to personal finance. |
| | • Prepares students for the next step of their education by enhancing their ability to ask complex questions and discover solutions regarding their financial decisions. |
| | • Engages students in ethical dilemmas with regards to personal finance. |
| 2. Analyze individuals, groups, or social problems and structures. | • Discusses conflicts between institutions and individuals with disparate goals as applied to personal finance. Introduces agency theory and ethical issues related to finance and insurance.  
• Exposes students to major social and economic theories of investment that impact the development and recent changes to financial planning.  
• Discusses the rapid change in the availability of financial products and services on the Internet.  
• Discusses Social Security and other social safety nets built into the US system. Examines the social consequences of underinvestment in retirement. |
|---|---|
| 3. Give considerable attention to ways in which conclusions and generalizations are developed and justified as well as the methods of data collection and analysis. | • By exposing students to real world personal finance decisions, students learn the proper methods to solve complex personal financial problems. Analyses in this course are built on theories that underpin the foundation of financial management. Time Value of Money (TVM) tools are used to solve problems related to investments, retirement, insurance, credit scores, and real estate transactions.  
• Real world security price, interest rate and historical return data are collected directly from financial websites that make current data available for various financial markets. Historical data are analyzed with TVM calculations using both tables and financial calculators. Web based financial tools and calculators are also examined. |

**VI. Student Learning Goals:** Briefly explain how this course will meet the applicable learning goals. See: [http://umn.edu/facultysenate/documents/forms/GE_Criteria5-1-08.aspx](http://umn.edu/facultysenate/documents/forms/GE_Criteria5-1-08.aspx)
1. Students taking courses in the Social Sciences Perspective will be able to: Describe the nature, structure, and historical development of human behavior, organizations, social phenomena, and/or relationships;

   Through lecture, readings, use of data sets, guest presentations, and interactive classroom student involvement, students will be able to:
   - Explain the nature of finance and its role in society.
   - Describe finance as a social institution.
   - Explain the evolution of financial systems in the U.S.
   - Describe the impact of the development of technology, and the Internet on financial theory.
   - Describe evolving web-based financial platforms and technology, and the implications for personal finance and society.
   - Describe the role of financial markets in society.

2. use theory in explaining these individual, group, or social phenomena; and/or

   Students will be able to:
   - Explain basic financial theories and analyses tools.
   - Analyze and summarize articles from the Wall Street Journal that are related to personal finance decisions.
   - Describe the legal and ethical framework and issues that face individuals within society when making financial decisions.
   - Explain and demonstrate through in class exercises retirement saving strategies, day-to-day financial planning and opportunities in investing.
3. understand, assess, and evaluate how conclusions and generalizations are justified based on data

- By exposing students to real world personal finance decisions, students learn the proper methods to solve complex personal financial problems. Analyses in this course are built on theories that underpin the foundation of financial management. Time Value of Money (TVM) tools are used to solve problems related to investments, retirement, insurance, credit scores, and real estate transactions.
- Real world data are collected directly from financial websites that make current data available for various financial markets. Data are analyzed with TVM calculations using both tables and financial calculators. Web based financial tools and calculators are also examined.

| VII. Justification: Normally, general education courses will not carry pre-requisites, will carry at least 3 credits, and will be numbered at the 100-200 level. If the course has more than one pre-requisite, carries fewer than three credits, or is upper division (numbered above the 200 level), provide rationale for exception(s). |
| There are no prerequisite courses for this class |

| VIII. Syllabus: Paste syllabus below or attach and send digital copy with form. The syllabus should clearly describe how the above criteria are satisfied. For assistance on syllabus preparation see: [http://teaching.berkeley.edu/bgd/syllabus.html](http://teaching.berkeley.edu/bgd/syllabus.html) |
| Please see attachment. |

**Please note:** Approved general education changes will take effect next fall.

General education instructors will be expected to provide sample assessment items and corresponding responses to the Assessment Advisory Committee.
Course Overview:
This course deals with personal financial planning and investments. The course will focus on a variety of personal finance topics. The goal of this course is to provide you with knowledge that will help manage your personal finances. Upon completing this course, a student will be able to:

- Identify social and economic influences on personal financial goals and decisions. Develop personal financial goals. Assess personal and financial opportunity costs associated with financial decisions. Implement a plan for making personal financial and career decisions.

- Identify the main components of wise money management. Create a personal balance sheet and cash flow statement. Develop and implement a personal budget.

- Identify the major taxes we pay. Calculate taxable income. Prepare a federal income tax return. Select appropriate tax strategies.

- Identify commonly used financial services. Compare the types of financial institutions. Assess various types of saving plans. Evaluate different types of payment methods.

- Analyze advantages and disadvantages of using consumer credit. Assess the types and sources of consumer credit. Determine whether you can afford a loan and how to apply for credit. Determine the cost of credit by calculating interest using various interest formulas. Develop a plan to protect your credit and manage your debts.

- Identify strategies for effective consumer buying. Implement a process for making consumer purchases. Describe steps to take to resolve consumer problems. Evaluate legal alternatives available to consumers.

- Assess costs and benefits of renting. Implement the home-buying process. Determine costs associated with purchasing a home. Develop a strategy for selling a home.
• Identify types of risks and risk management methods and develop a risk management plan. Assess the insurance coverage and policy types available to homeowners and renters. Analyze the factors that influence the amount of coverage and cost of home insurance. Identify the important types of automobile insurance coverage. Evaluate factors that affect the cost of automobile insurance.

• Recognize the importance of health insurance in financial planning. Analyze the costs and benefits of various types of health insurance coverage as well as major provisions in health insurance policy. Assess the trade-offs of different health insurance plans. Evaluate the differences among health care plans offered by private companies and by the government. Explain the importance of disability income insurance in financial planning and identify its sources. Explain why the costs of health insurance and health care have been increasing.

• Define life insurance and determine life insurance needs. Distinguish between the types of life insurance companies and analyze various life insurance policies these companies issue. Select important provisions in life insurance contracts and create a plan to buy life insurance. Recognize how annuities provide financial security.

• Explain why you should establish an investment program. Describe how safety, risk, income, growth, and liquidity affect your investment program. Identify the factors that can reduce investment risk. Understand why investors purchase government bonds. Recognize why investors purchase corporate bonds. Evaluate bonds when making an investment.

• Identify the most important features of common and preferred stock. Explain how you can evaluate stock investments. Analyze the numerical measures that cause a stock to increase or decrease in value. Describe how stocks are bought and sold. Explain the trading techniques used by long-term investors and short-term speculators.

• Describe the characteristics of mutual fund investments. Classify mutual funds by investment objective. Evaluate mutual funds. Describe how and why mutual funds are bought and sold.

• Analyze your current assets and liabilities for retirement and estimate your retirement living costs. Determine your planned retirement income and develop a balanced budget based on your retirement income. Analyze the personal and legal aspects of estate planning. Distinguish among various types of wills and trusts.

**Text Book:**
The Wall Street Journal:
All students are required to subscribe to Wall Street Journal, besides covering the world of business the WSJ contains a wealth of information dealing with personal finance. There are articles concerning credit use, home buying, retirement planning, and student loans just to name some of the information available.

To purchase the WSJ you may purchase a module at the bookstore, Purchase the first day in class or visit www.wsj.com/impress (1 and 2-year options) or www.wsj.com/studentoffer (15-week option) to start your subscription

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Evaluation:

A. Chapter Quizzes

Quizzes will focus on the computational and conceptual material in each chapter.

1. Each chapter quiz has up to 10 questions.

2. **While taking each chapter quiz, you may use your textbook and notes but you may not do it with the help of anyone else.**

3. There is no time limit for taking a quiz and quizzes may be taken as may times as you like up to the due date for the best grade.

4. Chapter quizzes count for 25 percent of your final grade.
5. All quizzes will be taken on the Course's Connect site

B. Unit Exams

Unit exams will focus on both the computational material presented in each chapter along with terms and concepts. Do not start the exam until you are ready to take it. **Just opening the exam will count as your one and only try.**

1. There are four unit exams.

2. Unit exams follow Chapter 5, Chapter 10, Chapter 15, and Chapter 19.

3. Each unit exam has 50 questions.

4. While taking each unit exam, you may use your textbook and notes.

5. **Once you start a unit exam, you must answer all 50 questions within a 90-minute time period. If you submit the exam for grading before answering all 50 questions, the computer will grade the exam. You will not be allowed to restart the chapter exam and you must de complete by 11:59 PM the cut off time for each exam (see due dates below). Feedback for each exam will be available one day after the due date.**

6. The 4 exams count for 60 percent of your final grade.

7. For now, all exams are scheduled to be taken on the Course's Connect site

C. The remainder of your course grade (15 percent) will consist of Iclicker attendance,

**Iclicker:**

You are the key to your success in this class. In effort to have a more engaged classroom, we will be utilizing Iclicker technology in class. In each class we will provide polling questions for which you are required to submit answers. You will be evaluated on accuracy and participation/attendance. One point will be given for each correct response and one point for attendance. To obtain attendance points you must click in correctly on the first and last question each day. If you don't then your iclicker grade is zero for that day.

Your ICclicker grade will be weighted as 15% of your final grade. **Iclicker grading will start on the second week of class!**
Do not submit answers for anyone else using his/her IClicker. This is cheating and will be dealt with as so! A seating chart will be used in class to monitor actual attendance with ICclicker results!

**Grading:**

To summarize, the percentage of your final grade is as follows:

- **Quizzes:** 25% of grade
- **Tests:** 60% of grade
- **Attendance (IClicker):** 15% of grade

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>A</td>
<td>93.5%</td>
</tr>
<tr>
<td>A-</td>
<td>90% - 93.5%</td>
</tr>
<tr>
<td>B+</td>
<td>87% - 90%</td>
</tr>
<tr>
<td>B</td>
<td>83% - 87%</td>
</tr>
<tr>
<td>B-</td>
<td>80% - 83%</td>
</tr>
<tr>
<td>C+</td>
<td>77% - 80%</td>
</tr>
<tr>
<td>C</td>
<td>73% - 77%</td>
</tr>
<tr>
<td>C-</td>
<td>70% - 73%</td>
</tr>
<tr>
<td>D</td>
<td>60% - 70%</td>
</tr>
<tr>
<td>F</td>
<td>&lt; 60%</td>
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**School of Business Administration/Mission Statement**

The University of Montana's School of Business Administration is a collegial learning community dedicated to the teaching, exploration, and application of the knowledge and skills necessary to succeed in a competitive marketplace.

As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted the following learning goals for our undergraduate students:

- **Learning Goal 1:** SoBA graduates will possess fundamental business knowledge.
- **Learning Goal 2:** SoBA graduates will be able to integrate business knowledge.
- **Learning Goal 3:** SoBA graduates will be effective communicators.
- **Learning Goal 4:** SoBA graduates will possess problem solving skills.
- **Learning Goal 5:** SoBA graduates will have an ethical awareness.
- **Learning Goal 6:** SoBA graduates will be proficient users of technology.
- **Learning Goal 7:** SoBA graduates will understand the global business environment in which they operate.

In addition, the Department of Accounting and Finance prepares ethically aware decision makers with effective analytical and qualitative business knowledge and skills to become professionals in their respective fields. We commit to high quality teaching and applying scholarship to professional practice and theory.

**Students with disabilities**
“Students with disabilities may request reasonable modifications by contacting me. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students (DSS). "Reasonable" means the University permits no fundamental alterations of academic standards or retroactive modifications. For more information, please consult www.umt.edu/disability.”