



Business 254
 Personal Finance
 Fall 2024

Course Syllabus

<u>COURSE</u>	BU 254-02-1 – Personal Finance
<u>SEMESTER</u>	Fall 2024
<u>DAY AND TIME</u>	Tue & Thu 1:00 – 2:20 PM.
<u>LOCATION</u>	Henry Hall, Room 202
<u>TEXT</u>	“Personal Finance (7 th Edition)” Copyright 2017; Jeff Madura; ISBN: 9780135173091, 0134082561 and ISBN-10: 0134082567. Note: we are not using MyLab.

ADDITIONAL MATERIALS Other materials will be posted on the Canvas course website and/or provided in syllabus below.

Instructor Contact Information

<u>INSTRUCTOR</u>	Professor Aaron M. Williamson Jr.
<u>OFFICE</u>	Kiefer Hall Room 26
<u>OFFICE HOURS</u>	10:00AM – 12:00PM
<u>TELEPHONE</u>	(808)739-8592
<u>EMAIL</u>	aaron.williamson@chaminade.edu
<u>ADMINISTRATIVE ASSISTANT PHONE:</u>	808-440-4280

Communications

To ensure effective communication, I will primarily use email for correspondence. I will make every effort to respond to your inquiries within 24 to 48 hours during the week. Please note that emails received after 1:00 PM on Friday will be addressed on the following Monday. Urgent matters should be communicated early in the week to ensure a timely response.

School of Business and Communication

Office Location: Kieffer Hall, Room 12 <https://chaminade.edu/business-and-communication/>
 Phone: (808) 739 – 8340

Catalog Course Description

This is a basic, introductory course, which covers material essential to an understanding of personal financial management. Topics will include, but not be limited to, consumer credit and loans, automobile and housing decisions, insurance, tax strategies, retirement planning and insurance.

Credit Hour Description

This is a three credit hour course requiring 135 clock hours of student engagement, per the official CUH Credit Hour Policy. Students enrolled in this course are expected to spend about 40.66 in class, 3 hours writing response cases/projects, 10 hours studying for the midterm exam, 24 hours revising course cases/projects, and 10 hours studying for the final exam. There will be an additional 47.34 hours of work required beyond what is listed here (course readings, homework assignments, etc.). This additional work will average about 3 hours per week.

Course Learning Outcomes (CLOs)

By the end of this course:

- CLO 1.** Students will understand the core concepts of personal finance and will be able to evaluate present and future opportunities and risks for savings, investments, insurance, tax reduction, retirement and other key personal financial choices.
- CLO 2.** Students will possess the analytical tools to understand how financial decisions can affect their future financial stability and will thus be able to evaluate personal financial alternatives and make intelligent financial decisions.
- CLO 3.** The student will be able to develop ongoing plans and budgets for personal money management and will realize how their career choices, education, and skills affect income and goal attainment.
- CLO 4.** Education for Adaptation and Change: students will evaluate the ways in which adaptation and change are essential to understanding the past, analyzing the present and applying critical thinking to meet future financial challenges and needs.

This course satisfies the following Program Learning Outcomes (PLOs):

	CLO-1*	CLO-2*	CLO-3*	CLO-4*
Program Learning Outcomes	1, 2 & 3	1, 2 & 3	1 & 2	3
Marianist & Native Hawaiian Values	2 & 5	2 & 5	2 & 5	2 & 5

* Course Learning Outcomes are listed below by number, that coincide with each number listed in the "CLO" columns above.

Program Learning Outcomes:

1. Communicate effectively regarding business related tasks, in both oral and written modes
2. Select and use the appropriate quantitative tools for decision-making
3. Undertake analysis, perform tasks, and develop strategies using the central concepts of each functional area of business
4. Assess and create business strategy appropriate for organizations in specified business environments, including global and domestic markets
5. Discuss the legal obligations of organizations and the ethical dilemmas they face, along with appropriate frameworks for addressing these dilemmas
6. Discuss the distinctive features and challenges of conducting business internationally
7. Serve as an effective individual contributor to a group process and deliverable
8. Use business skills to promote service, justice, and peace within community organizations

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Marianist Values:

Native Hawaiian Values:

1) Education for formation in faith	(Mana) E ola au i ke akua (‘Ōlelo No‘eau 364) - May I live by God
2) Provide an integral, quality education	(Na‘auao) Lawe i ka ma‘alea a kū‘ono‘ono (‘Ōlelo No‘eau 1957) - Acquire skill and make it deep
3) Educate in family spirit	(‘Ohana) ‘Ike aku, ‘ike mai, kōkua aku kōkua mai; pela iho la ka nohana ‘ohana (‘Ōlelo No‘eau 1200) - Recognize others, be recognized, help others, be helped; such is a family relationship
4) Educate for service, justice & peace	(Aloha) Ka lama kū o ka no‘eau (‘Ōlelo No‘eau 1430) - Education is the standing torch of wisdom
5) Educate for adaptation & change	(Aina) ‘A‘ohe pau ka ‘ike i ka hālau ho‘okahi (‘Ōlelo No‘eau 203) - All knowledge is not taught in the same school

WASC Core Competencies:

1. Written Communication
2. Oral Communication
3. Quantitative reasoning
4. Critical Thinking
5. Information Literacy

Readings and Materials

Textbook: “Personal Finance (7th Edition)” Copyright 2017; Jeff Madura; ISBN: 9780135173091, 0134082561 and ISBN-10: 0134082567.

OpenAI ChatGPT: Accessible at <https://chat.openai.com/>

Microsoft Word & Excel

Standard – Calculator

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Grading and Assignments: Your grade will be composed of the following five items:

Grades will be based on the following:

Homework	120 points
Fall Term Project	100 points
Quiz (Take Home) (1)	30 points
Midterm Exam	100 points
Final Exam	<u>100 points</u>
Total	450 points

Grades:	<u>Grades By The Points:</u>
	450 – 404 points A
	403 – 359 points B
	358 – 314 points C
	313 – 269 points D
	Below 268 points F

Quiz

There will be one quiz during the course worth 30 points. The quiz will cover materials from the chapters discussed during our regular class sessions. The quiz cannot be made up; any missed quiz, regardless of the reason for the absence, will result in a grade of zero. The quiz will be available through Canvas on the evening of the scheduled class session. You will have from the evening on the day of the class session until 11:59 PM Hawaii-Aleutian Standard Time (HSAT)

the designated due date on the course schedule to complete the Quiz (i.e., quizzes are typically due a day or two following the day of issuance). The quiz should be placed in the appropriate drop box on Canvas. The timing of the Quiz may be adjusted as the necessity arises to do so. Again, any missed quiz will result in a grade of zero.

Fall Term Project

You will have one fall term project due on Monday November 25th 2024.

Term Project Background:

During the semester you will learn about numerous ideals surrounding an individual's past, present, and future financial well-being (health). Topics of the classes' text give insight into how these ideals are identified, assessed, and used to further individuals on their financial life's journeys. This project will answer six key questions of each students anticipated financial life journey, which will continue to change as one progresses through life.

1. What is My Financial Behavior?
2. What Are My Short Term Financial Goals?
3. What Are My Long Term Financial Goals?
4. How Do I Achieve Those Financial Goals?
5. How Does Savings Play Into My Goals?
6. What Are The Different Types of Savings Strategies Do I Need To Employ To Reach My Goals?

Project Assignment Step Process:

- I. For the first Month of class (August 22, 2024 to September 19, 2024) students will collect all receipts from cloths, food, entertainment, travel, supplies, utilities, donations, tithing, gifts, penalties, interest, medical out of pocket, and any other costs one may have incurred(spent money on) over the first 30 days of class. Students will be provided with their own copy of a receipt book to keep as back-up for instances when a purchase or gift does not produce an actual tangible receipt. Students will be able to draft copies of the transactions by noting the date, amount, organization/person, description and payment method (credit card, cash, financing option, or other). Students will also collect all employment paystubs, parent/guardian allowances, cash gifts and current portions of loans received during the first 30 days of instruction. The collected information should be maintained within a shoebox or an alternative container (something small simple and cheap that you can maintain for an entire month). {At Home}
- II. Using the financial template provided by the professor students will itemize all cash inflows and outflows into their appropriate category to complete the personal cash flow statement and personal balance sheet. {In-Class & At Home}

- III. After completing your personal cash flow statement and balance sheet, you'll engage in a self-assessment by analyzing each line item. To enhance this process, we will use AI-driven tools that will assist you in identifying patterns in your financial behavior. The AI will categorize each of your financial activities as either acceptable or unacceptable based on the data you've input. This personalized analysis will provide insights into your spending habits and suggest areas for improvement. To utilize this AI analysis, you will input your financial data into the provided template, and the AI tool will automatically assess your entries. This will help you better understand your financial behavior and make more informed decisions about your financial goals and strategies. (Only You Will Know That – Personal Analysis). {In-Class & At Home}. **AI-Project Integration**
- IV. List out 2 short term financial goals (attainable within a single month). One of these goals should be pulled from the class textbook. {In-Class}
- V. List 2 long term financial goals (attainable between 5 and 10 years). One of these goals should be pulled from the class textbook. {In-Class}
- VI. Form a financial advisory team of 4 to 5 of your classmates and discuss with your professor and team ways in which you should think about altering your financial behavior to reach your financial goals. As you form your financial advisory team, collaboration will be key to successfully completing the project. To facilitate effective communication and coordination within your team, we will be using AI-powered collaboration tools. These tools will help manage team tasks, set reminders for upcoming deadlines, and ensure that all team members are aligned and on track with the project objectives. The AI assistant will also be available to help with organizing meetings, tracking progress, and providing summaries of discussions. This will enable you to focus on the content of your discussions rather than the logistics, enhancing the overall efficiency and effectiveness of your teamwork. **AI-Project Integration**
- VII. Work with your team and professor to flush out at least 4 formal budgetary assumptions that you will use to develop your budget for the next phase of your term project.
- VIII. Financial advisory team will work with the professor to develop formulas from the assumptions produced. These formulas will be used to convert the actual behavior captured in "II" into a budgetary set of personal financial statements used to measure the next 30 days beginning October 24th and ending November 24th.
- IX. Repeat the process undertaken in "II" for this new set of personal inflow and outflow cash data.
- X. Use the budget to actual template provided by your professor place our budgetary and second set of actual data into the appropriate areas and calculate the differences between the two.
- XI. Classify each difference as favorable or unfavorable; for all the favorable outcomes provide financial behavioral enhancements that can increase those differences, and for all the unfavorable outcomes determine whether the budget needs to be revised or financial behavior needs to be altered.

Exams

As indicated on the course schedule, there will be one midterm and one final exam collectively worth a total of 200 points. Students will lose 5% from your raw score for each day exams are past due up until the date the professor reviews the exam. Students who have not completed their exams prior to the professor's review will receive an automatic zero for that exam.

Attendance

All students are responsible for the grade that they earn in this class; an essential part of the learning process is being present (Attending the Class Lectures and Listening to Supplemental Pre-recorded Playback Mini Help Lectures).

Accept – then act. Whatever the present moment contains, accept it as if you had chosen it. Always work with it, not against it. - Eckhart Tolle

Library

The Link to the Chaminade library is (www.chaminade.edu/library).

Students with Disabilities

If you need individual accommodations to meet course outcomes because of a documented disability, please speak with me to discuss your needs as soon as possible so that we can ensure your full participation in class and fair assessment of your work. Students with special needs who meet criteria for the Americans with Disabilities Act (ADA) provisions must provide written documentation of the need for accommodations from Kōkua 'Ike: Center for Student Learning by the end of week three of the class, in order for instructors to plan accordingly. If a student would like to determine if they meet the criteria for accommodations, they should contact the Kōkua 'Ike Coordinator at (808) 739-8305 for further information (ada@chaminade.edu).

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

Canvas Account Support

For Canvas account support email helpdesk@chaminade.edu or call (808) 735-4855.

Academic Honesty

Academic honesty is an essential aspect of all learning, scholarship, and research. It is one of the values regarded most highly by academic communities throughout the world. Violations of the principle of academic honesty are extremely serious and will not be tolerated.

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of academic dishonesty to an instructor or

to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism, in addition to more obvious dishonesty.

Questions of academic dishonesty in a particular class are first reviewed by the instructor, who must make a report with recommendations to the Dean of the Academic Division. Punishment for academic dishonesty will be determined by the instructor and the Dean of Academic Division and may include an “F” grade for the work in question, an “F” grade for the course, suspension, or dismissal from the University.

For the most up to date information, please refer to the [Academic Honesty | Chaminade University - PROD \[Integrated\] Catalog](#) on the Chaminade University Catalog website.

Title IX and Nondiscrimination Statement

Chaminade University of Honolulu is committed to providing a learning, working and living environment that promotes the dignity of all people, inclusivity and mutual respect and is free of all forms of sex discrimination and gender-based violence, including sexual assault, sexual harassment, gender-based harassment, domestic violence, dating violence, and stalking. As a member of the University faculty, I am required to immediately report any incident of sex discrimination or gender-based violence to the campus Title IX Coordinator.

Nondiscrimination Policy & Notice of Nondiscrimination

Chaminade University of Honolulu does not discriminate on the basis of sex and prohibits sex discrimination in any education program or activity that it operates, as required by Title IX and its regulations, including in admission and employment. Inquiries about Title IX may be referred to the University’s Title IX Coordinator, the U.S. Department of Education’s Office for Civil Rights, or both and contact information may be found at the [Chaminade University Title IX Office Contact Information and Confidential Resources – Chaminade University of Honolulu](#). On-campus Confidential Resources may also be found here at [Chaminade University Title IX Office Contact Information and Confidential Resources – Chaminade University of Honolulu](#).

The University’s Nondiscrimination Policy and Grievance Procedures can be located on the University webpage at: <https://chaminade.edu/compliance/title-ix-nondiscrimination-policies-procedures/>.

Chaminade University of Honolulu prohibits sex discrimination in any education program or activity that it operates. The NOTICE of NONDISCRIMINATION can be found here: [Title IX / Nondiscrimination – Chaminade University of Honolulu](#).

CUH Alert Emergency Notification

To get the latest emergency communication from Chaminade University, students’ cell numbers will be connected to Chaminade’s emergency notification text system. When you log in to the Chaminade portal, you will be asked to provide some emergency contact information. If you provide a cellphone number, you will receive a text from our emergency notification system asking you to confirm your number. You must respond to that message to complete your registration and get emergency notifications on your phone.

Assessment for Student Work

With the goal of continuing to improve the quality of educational services offered to students, Chaminade University conducts assessments of student achievement of course, program, and institutional learning outcomes. Student work is used anonymously as the basis of these assessments, and the work you do in this course may be used in these assessment efforts.

Student with Disabilities Statement

Chaminade University of Honolulu offers accommodations for all actively enrolled students with disabilities in compliance with Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act (ADA) of 1990, and the ADA Amendments Act (2008).

Students are responsible for contacting Kokua Ike: Center for Student Learning to schedule an appointment. Verification of their disability will be requested through appropriate documentation and once received it will take up to approximately 2–3 weeks to review them. Appropriate paperwork will be completed by the student before notification will be sent out to their instructors. Accommodation paperwork will not be automatically sent out to instructors each semester, as the student is responsible to notify Kokua Ike via email at ada@chaminade.edu each semester if changes or notifications are needed.

Kōkua ‘Ike: Tutoring & Learning Services

Chaminade is proud to offer free, one-on-one tutoring and writing assistance to all students. Tutoring and writing help is available on campus at Kōkua ‘Ike: Center for Student Learning in a variety of subjects (including, but are not limited to biology, chemistry, math, nursing, English, etc.) from trained Peer and Professional Tutors. Please check Kōkua ‘Ike’s website for the latest times, list of drop-in hours, and information on scheduling an appointment. Free online tutoring is also available via TutorMe. Tutor Me can be accessed 24/7 from your Canvas account. Simply click on Account > TutorMe. For more information, please contact Kōkua ‘Ike at tutoring@chaminade.edu or 808-739-8305.

Chaminade Counseling Center: (808)735-4845.

Course Website Address

<http://chaminade.Canvas.com>

Instructor Background Information

The Professor specialized in providing audit services in Financial Services, Insurance, Governmental, Not-For-Profit, and Healthcare. These areas of specialization contributed to his knowledge and continual use of SOX, FASB and GASB. He continues to expand his experience in similar areas by assisting in the development of local businesses and interaction with other professionals with various experiences in industry.

Professor Williamson is a distinguished graduate of Florida A & M University where he received his Bachelor of Science in Economics with a minor in Mathematics. Professor Williamson obtained his Masters in Accounting and Business Advisory from The University of Baltimore in Baltimore Maryland. During his time in Baltimore, he worked for a Regional Accounting Firm led by ex-Anderson Partners. After graduating from U of B Professor Williamson went on to pursue a 5-year career with KPMG LLP. In that time Professor Williamson obtained his CPA, he is licensed by both the Hawaii and Florida State Boards of Accountancy. He has since changed careers, becoming an educator and sole practitioner. As an educator he exercises the opportunity to continue to share his knowledge and experience in the form of teaching and mentorship.