



HACE 3110

Money Skills for Life

2:00-3:15 p.m. Tuesdays, 1 hour course

Instructor: Brenda J. Cude, Ph.D.

**Graduate Assistants: Irina Kunovskaya
and Meg Shepard**

Dr. Cude: 201 Housing Research Center, 706.542.4857 (with voice mail available 24/7);
Office Hours: 9:30-10:30 Tuesdays and by appointment.

Irina Kunovskaya: 109 Dawson, 706.542.2935.

Meg Shepard: 105 Consumer Research Center, 706.542.9013. Office Hours: TBA

Send **all** e-mail to Dr. Cude, Irina, and Meg **via WebCT**.

The Course:

Catalog Description. Review of practical money skills that college students need as they enter the world of work. Covers basic budgeting, credit management, making decisions about employer-provided health care, and savings and investments, especially employer-provided options. Emphasis will be on preparing students to make decisions as they leave college and begin employment.

This course was designed by college seniors to prepare college seniors to manage their finances after graduation. The students who planned the course chose the topics and prepared much of the content. The course will cover money attitudes and beliefs, knowledge, and behaviors. In 15 hours, we can't teach **everything** you need to know, but it will be a great start.

Course Objectives: Students will:

1. Identify money attitudes and behaviors that lead to more effective financial management decisions.
2. Apply knowledge learned to selected financial management decisions.
3. Learn to responsibly manage their finances.

If you are seeking more advanced knowledge about personal finance, such as investment strategies, I suggest you drop this course and enroll in HACE 3200 or HACE 3250 instead. In addition, if you think most financial management is "common sense," this may not be the course for you. On the other hand, no math will be required to understand the primary concepts taught.

The Professor:

Dr. Brenda Cude is a Professor in Housing and Consumer Economics. She was the 2007 College of Family and Consumer Sciences Teacher of the Year and in 2008-09 a UGA Senior Teaching Fellow. She is the statewide coordinator of the Georgia Peer Financial Counseling Program, in which college students teach other students about financial management. She also conducts research on college students and their finances.

The Graduate Assistants:

Irina Kunovskaya is a Ph.D. student in Consumer Economics from Russia. Meg Shepard is a Master's student pursuing a degree in Family Financial Planning.

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Class Topics

Date	Topic	Readings					Assignments
		Kobliner*	Dayton*	Fisher & Shelly*	Orman*	Ramsey*	
8/18	Introduction and pretest			Ch. 1 & 2			Pre-test
8/25	Employee Benefits/Health Insurance	pp. 213, 216-230					Make up pre-test before 2 pm 8/25
9/1	Retirement Planning	Ch. 6		Ch. 12 & 18	Ch. 6	Ch. 9	
9/8	Saving and Investing	pp. 94-99, Ch. 5	Ch. 11, 15-16, 18	Ch. 12, 13, 19-21	Ch. 5	Ch. 4 & 12	Choose Three Love & Money
9/15	Planning and Managing	Ch. 2	Ch. 3, 7, 12	Ch. 7-9, 12		Ch. 6	Choose Three Saving & Investing
9/22	Advice from a Financial Planner			Ch. 19-21	Ch. 7		Choose Three Money Habitudes
9/29	Insurance	Ch. 8	Appendix	Ch. 15 & 26	Ch. 10	pp. 71-72	Choose Three Buying A Car
10/6	Income Taxes	Ch. 9		Ch. 14			Choose Three Understanding Insurance Decisions
10/13	Choosing A Financial Institution	Ch. 4		Ch. 3			Required Income Taxes
10/20	Buying and Financing a Home	Ch. 7	Ch. 17	Ch. 5, pp. 22-25	Ch. 9		Choose Three Book Review
10/27	Credit Reports and Scores	pp. 70-78		Ch. 11	Ch. 1		Required Credit Report and Score
11/3	Credit Cards	Ch. 3	Ch. 13-14	Ch. 4, 11	Ch. 3	Ch. 2-3	Choose Three Buying a Home
11/10	Identity Theft	pp. 59-68					Choose Three Credit Cards
11/16	Optional Review Session 5:30 – 6:30 p.m. in our classroom						
11/17	Required Post-Test You MUST show your UGA ID to take the test.						
November 23-27 Thanksgiving Break							
12/1	No class						

***You should read ALL of the chapters of the book you choose. You may prefer to read Dayton and Ramsey straight through; these books are as much about an approach to handling money as they are about the related knowledge.**

The books are described on the next page.

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The Book: Rather than a traditional text, we recommend you choose one of the five books listed below. These are popular personal finance books. They weren't submitted as class texts but you will find them online and at local bookstores. Prices are from Amazon.com and may have changed. Complete descriptions are on the WebCT site.

Dayton, Howard. 2006. *Your Money Map: A Proven 7-Step Guide to True Financial Freedom*. Chicago: Moody Publishing. 243 pages. \$13.59 new; \$10.49 used. Crown MoneyMap.org accompanies the book. This book emphasizes attitudes and behaviors following Christian teachings.

Fisher, Sarah Young and Susan Shelly. 2005. *The Complete Idiot's Guide to Personal Finance in Your 20s and 30s* (3rd ed.). New York: Penguin Group. 376 pages (paperback). \$12.89 new; \$6.30 used. A straightforward guide that covers most of the topics in the course. Emphasis is on knowledge. Each chapter includes sidebars that list common money mistakes, define terms, provide more information, and offer tips.

Kobliner, Beth. 2009. *Get a Financial Life*. Fireside. 352 pages (paperback). \$10.88 new. From Amazon.com, "Kobliner, herself a barely thirtysomething who writes for *Money* magazine, attempts to reach younger readers by speaking their language and tailoring fairly standard financial counsel to the needs and circumstances of those just starting out on their own. Included in her advice on budgeting, credit, banking, investing, retirement planning, home buying, insurance, and taxes are tips on car loans, credit cards, ATMs, bank accounts, mutual funds, retirement savings plans, apartment renting, and paying back student loans." "... an excellent collection of basic money management principles and has specially tailored this presentation to the particular interests of these age groups, ...neatly summarized."

Orman, Suze. 2007. *The Money Book for the Young, Fabulous, and Broke*. Riverhead Trade. 400 pages (paperback). \$10.88 new; \$7.01 used. From Amazon.com: "*The Money Book for the Young, Fabulous & Broke* is financial expert Suze Orman's answer to a generation's cry for help. An Emmy-award winner, Orman is the author of four consecutive *New York Times*® bestsellers, [*The 9 Steps to Financial Freedom*](#), [*The Courage to Be Rich*](#), [*The Road to Wealth*](#), and [*The Laws of Money, the Lessons of Life*](#). *The Money Book* was aimed specifically at "Generation Broke"--those in their twenties and thirties who are working yet buried in credit card debt and student loans. It addresses the specific financial reality that young people face today, and offers a set of real, not impossible, solutions to the problems at hand and the problems ahead." A section of suzeorman.com parallels the book, offering resources, including an Action Planner.

Ramsey, Dave. 2003. *The Total Money Makeover: A Proven Plan for Financial Fitness*. Nashville, TN: Nelson Books. 240 pages. \$16.49 new; \$12.49 used. Emphasizes financial attitudes and behaviors promoting Ramsey's "live debt free" philosophy. Dave Ramsey has a very successful radio program, has written a number of books, and conducts workshops across the country. His approach to money management is influenced by his religious beliefs and there are references to the Bible throughout the book. While the emphasis is on attitude ("If you will live like no one else, later you can live like no one else") and behaviors ("pay cash"), you'll find facts ("You're 10 times more likely to be struck by lightning than to win the lottery") throughout the book. There are worksheets at the end of the book and at daveramsey.com. Very appropriate for those who have debt as well as those who want motivation not to acquire debt.

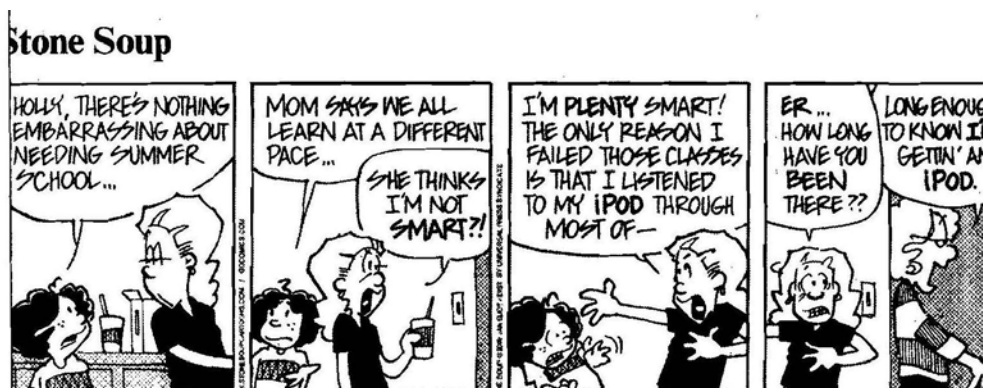
WebCT. This course will use WebCT extensively. All course materials, including the syllabus and assignments, will be posted there. Additional resources for all topics are on WebCT. You will find the Power Points for lectures posted there no later than the Monday before class. You are expected to print the Power Point handout and bring it to class to facilitate note taking. ***Please send all e-mail via WebCT.*** I may never see e-mail sent to my regular e-mail account if it's deleted by a spam filter. ***Assignments will not be accepted via e-mail except by prior permission in unusual circumstances. Check the WebCT page before class each week for any changes in schedule, assignments, or other details.***

The Classes: Power Point presentations will be used in every class, in combination with activities. Many classes will meet more than 50 minutes ***but I will do my best to make every minute of class time worthwhile.***

Arrive on time and don't leave early. Anything else is disruptive; in addition, you may be marked absent. Let me know at the beginning of the semester if there's a schedule problem.

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Turn off cell phones, pagers, and laptop computers and keep them out of sight. Don't sleep in class, read newspapers, use headsets, or carry on private conversations with other class members. **Do participate in class activities and discussions (including via e-mail and WebCT) in a mature, professional, and appropriate manner.**



Grading:

Grades in this class are based on attendance, assignments, and a final test. **Total: 380 points.** The scale below will be used to determine letter grades.

A = 351-380	C+=293-303
A-=342-350	C=274-292
B+=331-341	C-=266-273
B=312-330	D=228-265
B-=304-311	F=0-227

210 points **Attendance:** Each class (except the first) is worth **up to 15** points. You aren't guaranteed 15 points just because you're in class. You must be on time, stay until the end, and may be asked to answer questions correctly to earn the 15 points. If you miss these points even though you were in class, they cannot be made up. You may earn **up to 210** points for attendance.

If you miss a class **for any reason** you will be considered absent. **If you arrive late or leave early, you will be considered absent and will NOT earn the attendance points for that class.** You may choose to make up attendance points if you are absent by doing make-up assignments (see below).

You may complete up to **three** make-up assignments to earn back points you missed when you were absent, arrived after attendance was taken, or left before attendance was taken. The make-up assignments will be posted on WebCT. Each assignment requires taking a WebCT quiz and additional activities – **it's far easier just to come to class.** **Important:** The quiz is *always* based on a reading or podcast; check for that **BEFORE** opening the quiz. You will **not** receive full credit for an assignment if you answer the WebCT quiz questions incorrectly and/or do not complete the requirements correctly. All make-up assignments must be completed **by 2:00 p.m.** on Tuesday after the missed class. **E-mailed work is NOT accepted.**

170 points **Requirements:** Your grade is based on a total of 170 points from requirements. The first requirement is to complete a pre-test which will be administered on the first day of class. If you complete the exam, you earn 15 points, regardless of your actual score on the exam. Those who score 26-30 on the pre-test will receive 3 extra credit points. The remaining requirements are:

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Choose 3 Assignments – 3 assignments worth 15 points each – 45 points total
 Required Credit Report and Score Assignment – 30 points
 Required Income Tax Assignment – 30 points
 Required Post Test – 50 points. Students who score above 45 on the post-test can earn 3 extra credit points.

No work will be accepted late. No handwritten work will be accepted. Work is due by 2:00 p.m. on the due date.

Work will not be accepted via e-mail except by prior permission in unusual circumstances. Contact Dr. Cude before the work is due for permission.

More about the Requirements

Everyone must complete the **three assignments** listed below.

Assignment	Due Date (by 2:00 p.m.)
Take a pre-test; students who complete the pre-test earn 15 points regardless of their score	Completed by August 25
Complete a 1040A income tax return; this is from a simulation, NOT your own personal return (30 points)	October 13 (assignment will be available by October 6)
Request your own credit report and credit score, evaluate your own credit history, and make plans for future credit use (30 points)	October 27 (assignment will be available by September 29)

All students also will complete **NO MORE than three other assignments** from the list below. The complete assignments will be on WebCT.

Assignment	Due Date (by 2:00 p.m.)
Love and Money – Read a chapter in one of two books (links on WebCT) plus an article on money and relationships; write a brief summary of both and answer four questions reflecting on money and your relationship –	September 8
Saving and Investing --Watch a tv program OR listen to a radio program OR read two articles on saving and investing, write a summary, and answer three questions reflecting on your observations	September 15
Discover Your Money Habitudes – Complete in-class activity on September 15 and answer questions reflecting on your money “habitudes”	September 22
Buying a Car -- Watch a podcast and complete a worksheet posted on WebCT to research a specific make and model.	September 29
Understanding Insurance Decisions – Score at least 10 of 14 on an online quiz and compare auto insurance premiums	October 6
Book Review --Write a review of one of the five books recommended for this course	October 20
Buying a Home – Use a financial calculator to calculate interest and equity for a specified mortgage with term choices; identify ways to reduce the total cost of a mortgage	November 3
Credit Cards -- Evaluate the credit card offer in the assignment	November 10

Errors in grading will be corrected at the student’s request within two weeks of the posting of the grade. After that, all grades are final.

Course Drops/Withdrawals

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

The deadline to drop this course is August 20. The withdrawal deadline is October 22.

If you withdraw *before* the midpoint, and you are failing the course, you may receive a WF in the course. A WF counts in your grade point average and still stands when you retake the course. If you withdraw *after* the midpoint, you will receive a WF even if you are passing the course. Exceptions are made only upon documentation of a hardship from the Office of the Associate Dean for Student Support.

There is now a limit of four career withdrawals at UGA before all subsequent withdrawals receive an automatic grade of WF. The count began Fall 2008 for all undergraduates.

Late Add Policy

Late adds for this course will not be approved except in exceptional circumstances.

Academic Honesty

The University's Academic Honesty Policy will be enforced. For more information go to <http://www.uga.edu/ovpi/honesty>.

Specific to this class, the following actions will be reported for a facilitated discussion on academic honesty: falsifying attendance records (**including using your own index card on the days we use cards to take attendance**), unauthorized group work on assignments, putting your name on someone else's work or allowing someone else to put their name on your work, any form of cheating on exams, and any other action that violates the university's policy.

Personal Privacy

Following university policy, the 6 digits on your UGA Card (beginning with 810) will be used as an identifier on classroom assignments and tests. Some assignments require you to reveal personal information about your financial management attitudes and behaviors; if you are uncomfortable doing that, please speak to the professor.

Privacy Rights Under FERPA: According to the federal Family Educational Rights and Privacy Act (FERPA), a student has the right to consent to disclosures of personally identifiable information contained in the student's education records, except to the extent that FERPA authorizes disclosure without the student's consent. FERPA allows disclosure of directory information without a student's consent unless the student has advised the registrar in writing that he or she wishes to restrict access to this information. Directory information includes the student's name, address, telephone listing, e-mail address, date and place of birth, major field of study, participation in officially recognized activities and sports, dates of attendance, degrees and awards received and the most recent previous educational agency or institution attended by the student, as well as the weight and height of members of athletic teams. If you have requested that your directory information not be disclosed, please let me know, so I will not disclose your information to other persons. For example, I will not call your name when giving back examinations or calling the roll, not allow put your paper in a stack where your name could be seen, not give other students your phone number or email address, etc. Unless I hear from you at the beginning of the semester, I'll assume that it's ok to disclose your name to your classmates.

Why Should You Take This Class Seriously?

"Money is the most important subject intellectual persons can investigate and reflect upon. It is so important that our present civilization may collapse unless it is widely understood and its defects remedied very soon." - Robert H. Hemphill, former credit manager, Federal Reserve Bank of Atlanta

"Money is only a tool. It will take you wherever you wish, but it will not replace you as the driver." Ayn Rand, Author.