

FACS 310 MANAGEMENT OF FAMILY RESOURCES

Instructor: Dr. Doris Sikora (e-mail address: sikoraonline@gmail.com)
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Required Textbook:

Keown, Arthur J., (2013). Personal Finance: Turning Money into Wealth 8th Ed.
Pearson.

NOTE: You may order your books online from [Western Kentucky University's Bookstore](#) OR by phone at 1-270-745-2466 or 1-800-444-5155.

COURSE DESCRIPTION:

Study of consumer and marketplace interactions in the purchase of goods and services. Decision-making processes are applied to individual and family resources for achieving maximum personal satisfaction.

COURSE OBJECTIVES:

Students who successfully complete the course in Management of Family Resources will be able to:

- Define basic economic concepts applicable to decision-making and explain their impact on the quality of life.
- Delineate the elements of value definition and how the valuing process affects consumer behavior.
- Utilize a “planning model” in personal and professional decision-making.
- Recognize savings and investment terms applicable in the development of a comprehensive financial plan.
- Read and interpret credit agreements, which are utilized in the financial institutions where individuals transact business.
- Define their level of risk aversion and assign appropriate risk assumption practices to meet financial responsibilities.
- Articulate the conceptual framework for taxation and apply the specific regulations to a personal or family situation.

COURSE REQUIREMENTS:

1. Text readings & daily assignments
2. Home Buying and Stock Market Projects
3. Exams

COURSE POLICIES:

Class Participation: Class attendance is impossible to take in an independent course but **active participation is paramount!!** Class participation through the discussion board and misc. assignments is an important part of the learning experience and an integral part of the course. Daily/misc. assignments

accounts for 20% of your grade. There will be detailed instructions for the assignments in the specific chapter assignment folders.

Student Participation: You are responsible for all notes, handouts, and material presented online. The content is divided into Modules and one module must be completed prior to starting another module, with the exception of the Investment project (it will overlap the winter term).

Americans with Disabilities Act Policy: It is the policy of Western Kentucky University to afford equal opportunity in education to qualified students. In compliance with university policy, students with disabilities who require accommodations (academic adjustments and/or auxiliary aids or services) for this course must contact the Office for Student Disability Services in DUC A-200 of the Student Success Center in Downing University Center. The phone number is 745-5004. Please DO NOT request accommodations directly from the professor or instructor without a letter of accommodation from the Office for Student Disability Services.

Course Success: There are a number of things you need to pay close attention to in order for you to be successful in the course. They include:

- To be successful in this course you must be dedicated to get online and complete the assignments in a timely manner.
- I will share an overview of the assignment and activities for each chapter in the assignment folder. Everything needed for the chapter will be found in the one folder.
- Every assignment in a module must be turned in prior to taking the exam for that module (with the exception of the Stock Market Project).
- All assignments **must** be word processed in either Microsoft Word or WordPerfect unless you can write in the assignment textbox. Most assignments will be turned in via blackboard or as an e-mail attachment. Specific directions will be noted when the assignment is given.
- **All e-mails concerning the course must be sent to sikoraonline@gmail.com**
- I will **not** accept anything sent to my WKU e-mail account. **I will not even open or accept assignments sent to my wku email account!!!!**
- Exams are online. You will have one opportunity to take the exam. All assignments for the module must be completed by midnight on the first exam day and must be submitted before you take the exam. In other words -- After the exam has been taken points will not be added to the grade book for assignments turned in late.

Academic Dishonesty: Plagiarism, or using the work of another person and submitting it as your own, is strictly forbidden. This will conclude in an "F" for the course and report of the offense.

Grading Procedures: Grades will be weighted. Exams are worth 50% of the grade; projects are worth 30% of the grade and the misc. assignments are worth 20%. The grading scale is in the table below.

A = 90 – 100
B = 80 – 89
C = 70 – 79
D = 60 – 69
F = below 60%

Course Calendar

You may work at your own pace through the Modules as long as the exams are taken by midnight on the “due date” posted in Blackboard. The only exception is for the Stock Market Project.

**** NO Work from the module will be graded after you have taken an exam. For example – if you take Exam I and didn’t submit Ch. 4’s assignment, you cannot go back and submit it for credit.**

Module I: Financial Planning	Ch 1 -- The Financial Planning Process Ch 2 -- Measuring Your Financial Health and Making a Plan Ch 4 – Tax Planning and Strategies Exam I: Ch. 1, 2 & 4
Module II: Managing Your Money	Ch 5 – Cash or Liquid Asset Management Ch 6 – Using Credit Cards: The Role of Open Credit Ch 8 – The Home and Automobile Decision Exam II: Ch. 5, 6 & 8
Module III: Managing Investments	Ch 11 – Investment Basics Ch 12 – Investing in Stocks Ch 14 – Mutual Funds: an Easy Way to Diversity Exam III: Ch. 11, 12 & 14
Module IV: Protecting Yourself	Ch 9 – Life and Health Insurance Ch 10 – Property and Liability Insurance Ch 15 – Retirement Planning Exam IV Ch. 9, 10 & 15