

University of Rhode Island
HDF 205G - Money Skills for Life
Online Course - Summer 1 - 2023
May 22 - June 24

Instructor: Nilton Porto, PhD/MBA nilton_porto@uri.edu

Office Hours: By appointment (chat in Zoom)

Course Description: An introduction to the role of money and financial issues faced by families and individuals at each stage of the life cycle. Within each stage, attention will be given to consumer needs and issues of families and individuals of different income levels, family types and ethnic backgrounds. Emphasis will be placed on the psychological, sociological, cultural and economic impacts of earning, spending, borrowing and saving money as one moves through the life cycle. The course is also designed to provide relevant personal finance knowledge to help students make informed and smart choices on their personal lives.

Course Learning Goals

1. Describe relevant aspects of personal finance across different stages of the life cycle with special emphasis to young adults.
2. Discuss basic principles of savings, debt, lending, earning, and protecting of economic importance to individuals, families, and households,
3. Understand the role of public policy and the impact of other external forces such as inflation and GDP in consumers' ability to earn, save, and borrow.
4. Explain the relationship between income, wealth, and debt and selected demographic characteristics such as educational attainment, ethnicity, and gender.

Learning Outcomes:

1. The student will be able to remember and understand factual knowledge (terminology, classifications, methods, trends) about personal finance regarding important issues on managing, spending, borrowing, protecting and saving money faced by individuals, families, and the society.
2. The student will understand fundamental principles, generalizations, or theories about personal finance.
3. The student will be able to apply course material to improve thinking, problem solving, and decisions about personal finance.
4. The student will develop a clearer understanding of and commitment to values of diversity, sustainability and lifespan development relevant to personal finance.

Communication: Brightspace is the primary communication tool for this course. All assignments and announcements will be posted there. Please check the site regularly. Your success in this class is important to me. If there are circumstances that may affect your performance in this class, please let me know as soon as possible so that we may work together to develop strategies for adapting assignments to meet both your needs and the requirements of the course. Feel free to reach me by email (nilton_porto@uri.edu) anytime; I will try to answer all emails within 24 hours during weekdays.

My role as an instructor in this course is very different from a lecture course. My “lectures” are the weekly lessons using assigned readings from the textbook and other sources. Our forums will involve discussions of course material. Think of me as facilitator in this process. Students who are used to instructors guiding them may feel insecure at first until they catch on to the process. Manage your time well and look for online resources to complete the practice exercise and you will succeed in this course.

Online course: This course will be conducted online through Brightspace. The instructor will post instructions on weekly practice exercises on Brightspace. Students are expected to conduct self-study and accomplish required weekly assignments in Brightspace. The instructor meets students only by appointment (either online or face-to-face) per student requests. You can always contact the instructor via email if you have questions regarding the course related work. If you have never taken an online course before, the following are some tips:

- reserve certain days and hours each week to do work for this course.
- finish the assignments a couple of days earlier than the deadline so that you have time to make final revisions or adjustments.
- type the assignment or discussion in a Word/Pages file first, save final version as PDF and then upload it to Brightspace.
- find a computer with reliable internet access either at home or in a computer lab on campus to work for this course.

Students with Disabilities: Any student with a documented disability is welcome to contact me as early in the semester as possible so that we may arrange reasonable accommodations. As part of this process, please be in touch with Disability Services for Students Office at 330 Memorial Union, 401-874-2098, www.uri.edu/disability or 239 Shepard Building, Feinstein Providence Campus, 401-277-5221.

The Writing Center: This is a challenging and fast-paced course. Success requires that you keep pace with the work, understand course concepts, and study effectively. The Academic Enhancement Center (www.uri.edu/aec) is a great place to do this. At the AEC you can work alone or in groups, and tutors and professional learning specialists are available to help you to learn, manage your time and work, and study well. On the Kingston campus, it is open Monday through Thursday from 10 a.m. to 9 p.m. and Fridays until 1 p.m. All services are free (the coffee is free as well!), and no appointment is needed. You can call for complete information at 874-2367, or just stop by the center on the fourth floor of Roosevelt Hall. In Providence, the Academic Skills Center (ASC) is at 239 Shepard Building, (401) 277-5221.

Academic Honesty: Students are expected to be honest in all academic work. A student's name on any written work, quiz or exam shall be regarded as assurance that the work is the result of the student's own independent thought and study. Work should be stated in the student's own words, properly attributed to its source. Students have an obligation to know how to quote, paraphrase, summarize, cite and reference the work of others with integrity. The following are examples of academic dishonesty:

- Using material, directly or paraphrasing, from published sources (print or electronic) without appropriate citation
- Claiming disproportionate credit for work not done independently
- Unauthorized possession or access to exams
- Unauthorized communication during exams
- Unauthorized use of another's work or preparing work for another student
- Taking an exam for another student
- Altering or attempting to alter grades
- The use of notes or electronic devices to gain an unauthorized advantage during exams
- Fabricating or falsifying facts, data or references
- Facilitating or aiding another's academic dishonesty
- Submitting the same paper for more than one course without prior approval from the instructors.

Resources: The work in this course is intensive and may be different than what you have experienced in more traditional, face-to-face courses. For example, you will likely be required to be self-motivated and accountable so as to stay on track and participate actively and productively. To ensure your success in this course, please visit the Online Learning website link to access resources on study skill strategies, time management tips, and participation guidelines targeted at online and blended students.

Religious Holidays: It is the policy of the University of Rhode Island to accord students, on an individual basis, the opportunity to observe their traditional religious holidays. Students desiring to observe a holiday of special importance must provide written notification to each instructor.

Course Requirements

Textbook: all chapters listed here or in other communications refer to this textbook. Extra readings will be posted in Brightspace.

Kobliner, B. (2017). *Get a financial life: Personal finance in your twenties and thirties*. New York: Fireside. (Need to obtain a copy for this course; eBook works as well)

Graded Work:

This course will include weekly online discussions, weekly quizzes, and weekly practices. All class assignments must be uploaded to Brightspace by their due dates.

1. **Forum discussion (5 forums, 50 points total, 10 points each):** Weekly discussion questions will be posted in Brightspace. Your answers should demonstrate an understanding of the course material and all required questions are clearly answered. In addition, you have to post a response to **three (3) of your colleague's postings**. Forum discussion will be available from Monday afternoon until Thursday evening. **Late submissions will not be accepted.**
2. **Quizzes (5 quizzes, 100 points total, 20 points each):** The purpose of quizzes is to check your understanding of the assigned readings. The quiz questions will cover contents of the assigned chapters and other readings. Quizzes will be available at the end of each week of class, from Friday morning to Saturday evening. **You will have 30 minutes to answer 20 multiple choice questions. Late submissions will not be accepted.**
3. **Weekly Practice (10 practices, 200 points total, 20 points each):** Ten practice exercises of real life financial issues. Practice exercises will be due every Sunday by 11:59 PM - two every week. Late submissions will be accepted but will receive a 2(two) point deduction per day.
4. **Extra Credit:** Introduction Forum (4 points)

Grading Policy: There are 350 points available in this class. Students can use the percentages below to calculate their letter grade:

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|-------------------|------------------|------------------|-----------------|
| • A: 93 and above | • B: 83 - 87.99 | • C: 73 - 77.99 | • D: 60 - 67.99 |
| • A-: 90 - 92.99 | • B-: 80 - 82.99 | • C-: 70 - 72.99 | • F: Below 60 |
| • B+: 88 - 89.99 | • C+: 78 - 79.99 | • D+: 68 - 69.99 | |

Schedule:

This is just an overview of topics and weekly book chapters assignments. All other required readings will be listed in Brightspace (always review each Week in Brightspace for all readings and weekly activities).

Week 1 - Overview / Professional Career

textbook: **Chapter 1 - Crib Notes:** An overview of the most important topics discussed in the book and provides us with a roadmap of what is ahead.

Week 2 - Basics / Debt

textbook: **Chapter 2 - Taking Stock of Your Financial Life:** Tips on goal setting and getting your financial life organized. Also, some neat personal finance rules of thumb and budgeting.

textbook: **Chapter 3 - Dealing with Debt:** Learn some basics of how to save money even when

taking out a loan or using a credit card!

Week 3 - Banking / Investing

textbook: **Chapter 4 - Basic Banking:** Review a number of banking options and products. How to protect your money.

textbook: **Chapter 5 - All You Really Need to Know About Investing:** A summary of the types of investments available to most consumers, including bonds, mutual funds, and stocks.

Week 4 - Retirement / Housing

textbook: **Chapter 6 - Living the Good Life in 2070:** A very compelling case why you (and everybody else) should take advantage of retirement plans. Learn more about Social Security benefits, IRAs, and other retirement options.

textbook: **Chapter 7 - Oh, Give Me a Home:** How to be a smart renter and the path to buying a home. Types of mortgage and the cost of home ownership.

Week 5 - Insurance / Taxes

textbook: **Chapter 8 - Insurance: What You Need and What You Don't:** This chapter helps you decide how much and which types of protection you should have. Learn important terms such as premium, deductibles, co-pays, and others. Ways to reduce insurance costs.

textbook: **Chapter 9 - How to Make Your Life Less Taxing:** Offers a number of good practices on how to reduce your taxes. Learn new terms such as deductions and exemptions.