

**JOMC 490  
Personal Finance  
Spring 2017**

**Carroll Hall 305  
Tuesday, Thursday 11 a.m. to 12:15 p.m.**

**Instructor:** Carol Wolf, 394 Carroll Hall  
The Walter E. Hussman Lecturer in Business Journalism

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**Office Hours:** 3:30 to p.m. to 5 p.m., Tuesdays and Thursdays. Other times by appointment. Always available by email.

**Objectives:** To understand the concepts of personal finance and the processes of accumulating and protecting personal wealth. To learn to identify and analyze risk and return relationships. To learn about and understand investment alternatives and how strategies develop as life situations mature.

**Course requirements:** Students are expected to attend class, arrive on time, and actively participate in class discussions. All class activities must be completed and completed on time. Any problems meeting these deadlines must be discussed with your instructor at least a week in advance. Failure to meet deadlines without prior discussion with the instructor will result in a reduction of 10 points per incident. Missing a class without prior notification will result in a 5- point deduction to your grade. Chronic lateness will also result in a 5-point deduction. Cell phones must be turned off. If your phone rings in class, you will lose a point toward your grade. Class participation will be an important factor in determining your grade.

**Course work:**

**Three, 500 word papers:** Three, 500 word papers are required to be completed for this class. The first paper will be on renting versus buying a home. You will list the pros and cons of home ownership and make a personal decision based on you own unique situation. The scenario will be that you are a 30- year old person making the decision on whether to rent or buy having earned \$50,000 a year since age 22. You will be prepared to discuss your budgets in class.

Papers two and three are on a topic of your choosing related to personal finance. The topic must be approved by me. Send me an email or speak to me personally about your topic before beginning to write. You will then discuss your topic and paper with the class.

Papers will be graded on how well researched, thought out, and reasoned they are. Grammar and spelling must be perfect. You will be severely penalized for incorrect grammar or misspelled words. Ask for help if you are unsure. I am happy to help you in any way on

these papers. Please make the effort to contact me for help.

**One Personal Finance blog:** This Personal Finance class will have a blog and every student will be expected to write one, 300- to 500- word blog on a subject of their choice. The topic must be approved by me. Each student will be assigned a date for which the blog is due. The schedule will be posted on Sakai. Failure to meet your deadline will result in a 10-point deduction from the blog score. More information about the blog will be forthcoming. The blog will be graded on the originality of the topic as well as the writing structure and grammar. You may reach out to me for help with your blog at any time. Students will be required to read each day's blog.

**Three, 300 word book summaries:** You will write a 300-word summary for three of the required reading books for the class: *Rich Dad, Poor Dad, I Will Teach You to Be Rich*, and the *Big Short*. For the Big Short you can either watch the movie or read the book. If you watch the movie instead of reading the book, you must write a report on the movie. The books will be discussed in class and the reports will be used as a basis for discussion.

**Chapter assignments:** You will be required to read chapters from *The Wall Street Journal Complete Personal Finance Guidebook* and be ready to discuss the chapters in class. Due dates for the assigned reading will be given during class time and marked on the calendar in Sakai for reference.

**Personal Budget:** You will be required to create a personal budget based on getting a job right after college earning \$50,000 a year. You will assume that you have gotten the job you desire after college, in the city where you want to live. The budget will not be graded, but must be turned in for me to check for thoroughness. We will refer to the budget continually throughout the semester.

**Other reading assignments:** I will be sending out articles periodically to be read and discussed in class. These discussions will be a part of your participation grade.

**Tests:** There will be a take home midterm and final.

**Grading:**

20% -- Midterm

20% -- Final

20% -- Class participation

40% -- Three papers and one blog

**Grading Scale:**

100-95=A

94-90=A-

89-87=B+

86-83=B

83-80=B-

79-77=C+

76-73=C

72-70=C-

69-67=D+  
66-63=D  
62-60=D-  
59-00= F

**Books:**

“The Wall Street Journal Complete Personal Finance Guidebook.” By Jeff D. Opdyke. Dow Jones & Co.: 2006

“Rich Dad, Poor Dad: What the Rich Teach Their Kids about Money that the Poor and Middle Class Do Not.” By Robert Kiyosaki. Plata Publishing: 2011

“The Big Short: Inside the Doomsday Machine.” By Michael Lewis. W.W. Norton: 2010.

“I Will Teach You to Be Rich.” By Ramit Sethi. Workman Publishing: 2009

**Honor Code:** It shall be the responsibility of every student at the University of North Carolina at Chapel Hill to obey and to support the enforcement of the Honor Code, which prohibits lying, cheating or stealing when these actions involve academic processes or University, student or academic personnel acting in an official capacity. We all are expected to adhere to the Honor Code at all times. This prohibits plagiarism.

**Schedule: Subject to change so please watch Sakai and stay in contact with me about the schedule**

**Jan 12:** First day of class -introduction

**Jan. 17:** Elements of a budget

**Jan. 19:** Budgets due. Be prepared to discuss them in class

**Jan. 31:** Topic due for the second paper

**Feb. 14:** First paper due and class discuss on rent versus buy

**Feb. 16:** Topic due for third paper

**Feb. 28:** *Rich Dad, Poor Dad* book summary due and class discussion

**March 7:** Second paper due and class discussion about your paper

**March 9:** Midterm handed out

**March 14:** Midterm due

**March 21:** *Big Short* book summary due and class discussion

**April 4:** Third paper due and class discussion

**April 18:** *I Will Teach You to Be Rich* book summary due and class discussion

**April 27:** Last day of class

**May 1 at noon:** University assigned final exam time

**Seeking Help:**

If you need individual assistance, it's your responsibility to meet with the instructor. If you are serious about wanting to improve your performance in the course, the time to seek help is as soon as you are aware of the problem – whether the problem is difficulty with course material, a disability, or an illness. I am here to help.

**Diversity:**

The University's policy on Prohibiting Harassment and Discrimination is outlined in the 2011-2012 Undergraduate Bulletin <http://www.unc.edu/ugradbulletin/>. UNC is committed to providing an inclusive and welcoming environment for all members of our community and does not discriminate in offering access to its educational programs and activities on the basis of age, gender, race, color, national origin, religion, creed, disability, veteran's status, sexual orientation, gender identity, or gender expression.

**Special needs:** If you have any disability or other special situation that might make it difficult to meet the requirements described above, please discuss it with me as soon as possible. If you have not done so already, you should also contact the Department of Accessibility Resources & Service (AR&S) at 919-962-8300 or [accessibility@unc.edu](mailto:accessibility@unc.edu).

**ACCREDITATION**

The School of Journalism and Mass Communication's accrediting body outlines a number of values you should be aware of and competencies you should be able to demonstrate by the time you graduate from our program. Learn more about them here: <http://www2.ku.edu/~acejmc/PROGRAM/PRINCIPLES.SHTML#vals&comps>