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**Professor:** Dr. Rosita P. Chang, CFA, CFP®  
**Classroom & Code:** ZOOM Classroom [CRN 75160]  
**Class Hours:** Wednesdays & Fridays 12:00 – 13:15  
**Office Hours:** Wednesdays & Fridays 13:30 – 14:30 or by appointment  
**Office:** E602b (956-7592)  
**E-Mail:** [Rosita.Chang@hawaii.edu](mailto:Rosita.Chang@hawaii.edu), Tel: 956-7592, Cell: 265-2689

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**REQUIRED TEXTS:**

1. Gitman, L. J., M. D. Joehnk, and R.S. Billingsley, PFIN<sup>7</sup>, South-Western, Cengage Learning, 2019.
2. *Companion Web Site:* [www.cengage.com](http://www.cengage.com) and [www.cengagebrain.com](http://www.cengagebrain.com)
3. Class materials and announcements will be available on Laulima.
4. <http://shidler.hawaii.edu/fin/financial-calculator-self-study-videos>

**COURSE DESCRIPTION:**

*"Financial security is a do-it-yourself project."*

*Your lifestyle tomorrow will be the result of your management and the choices you make today.*

***“Savings = Pay yourself FIRST”***

This course is designed for two groups of students: those who would like a better understanding of their own personal financial situation and those who are preparing for a career as a financial planner. The course focuses on principles and techniques for handling personal financial decisions, including: personal budgeting, obtaining credit, tax management, risk management, buying a home, buying an automobile, savings and investments, and retirement planning. At the end of the course, the student should be able (a) to prepare his/her own financial plan; (b) to know where to get the best source of information; and (c) to make sound decision on his/her financial problems. This course is designed for two groups of students: those who would like a better understanding of their own personal financial situation and those who are preparing for a career as a financial planner. Throughout the semester, financial planning professionals will be invited to come to speak in the class on their expertise and profession.

**FINANCIAL CALCULATOR:**

Financial calculators are very different from the scientific calculators that you may be accustomed to using. While the majority of problems can be solved with a scientific calculator, many problems are greatly simplified using a financial calculator. For this reason, I encourage you to invest in a financial calculator for this course. It will be a valuable tool both here and in planning your financial future. The book uses Texas Instrument (TI) Business Analysis II (BA II) Plus as an example.

**COURSE FORMAT:**

The course is conducted in a lecture format with group interactions. The lectures will be augmented by group and individual project analyses. Throughout the semester, outside speakers who work in the field of financial planning will be invited to talk on differing topics.

**GRADING POLICY:**

The final letter grade will be determined based on the following cut-off: **100: A+; 95-99: A; 90 – 94: A-; 85 - 89: B+; 80-84: B; 75 -79: B-; 70 - 74: C+; 65 – 69: C; 60 - 64: C-; 55-59: D+; 50-54: D; <50: F.** Under normal situation, about 25-30% of students receive A or A- and 40-45% of students receive grades

in B range in this class. The final grades may also be dependent upon how well a student performs in relationship to his or her group. The course grade is based on the following course requirements: examinations, projects, and participation and is computed as follows:

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|----|--|--------------------|
| 1. | Class Participation <sup>1</sup>                       | 50 Points (12.5%)  |
| 2. | Cumulative Final Exam (Monday, December 14, 12 – 2 pm) | 100 Points (25.0%) |
| 3. | Financial Planning Assignments <sup>2,3</sup>          | 250 Points (62.5%) |

Assignment	Assignment	Points	% of Tot	Due Date
#0	Personal Information	0	0%	September 2, 2020
#1	Financial Goal Setting	25	10%	September 9, 2020
<b>#2</b>	<b>Tracking Expenses, Budgeting &amp; Evaluation of Personal Financial Position</b>	<b>75</b>	<b>30%</b>	<b>December 9, 2020</b>
#3	Choosing the Right Bank	25	10%	September 23, 2020
#4	Credit Management	25	10%	October 7, 2020
#5	Auto Insurance	25	10%	October 21, 2020
#6	Risk Tolerance & Asset Allocation	25	10%	November 4, 2020
#7	Mutual Funds & ETFs	25	10%	November 18, 2020
#8	Wrap Up & Reflection	25	10%	December 2, 2020
<b>TOTAL</b>		<b>250</b>	<b>100%</b>	

**NOTES:**

- Class participation includes (1) attend ZOOM classes; (2) actively participate in in class discussions including ask & answer questions; (3) actively discuss, help, and/or work together with classmates on assignments; and (4) complete the class SET evaluations online.
- Assignments #3-7 can be joint assignments with other classmates (MAXIMUM N=3). If it is a point work, you will need to show a group discussion section as well as submit all the individual works on the assignment. Once submitted as a joint assignment, everyone will receive the same grade.
- All assignments are submitted online via Lulima on or before the due dates.

**Cumulative Final Exam (100 points or 25% of course grade):** Monday, December 14, 12 – 2 pm during the final exam week.

**Financial planning assignments (250 points or 62.5% of course grade):** Individual assignments (or working as a group) will be given throughout the semester. You will have at least one week to complete each assignment. Late work will receive a grade of 0.

**Class participation (50 points or 12.5% of course grade):** All students are expected to contribute to class discussions. This includes coming to class and participating actively in class discussions and individual/group presentations. Attendance will be monitored periodically throughout the semester. Submission of an online SET course evaluation is included as part of the class participation.

**DISABILITY ACCESS:** Students with disabilities are encouraged to contact the KOKUA Program for information and services. Services are confidential and students are not charged for them. Contact KOKUA at 956-7511 (voice/text), [kokua@hawaii.edu](mailto:kokua@hawaii.edu), or Student Services Center, Room 13.

## FINANCIAL SERVICES & PLANNING (CFP/FSP) TRACK STUDENTS:

This course is the first course in the Financial Services & Planning (FSP) Track and prepares students to sit for the CFP® certification exam. The course covers Principal Topics on General Principles of Financial Planning (#1-12). Detailed description of the topics can be found on Laulima under References Materials. If you are interested in a career in personal financial planning, it will be best if you obtain the Certified Financial Planning (CFP®) designation. PLEASE MAKE AN APPOINTMENT WITH ME DURING THE SEMESTER. More information can be found in the website: [www.cfp.net](http://www.cfp.net).

### LEARNING OBJECTIVES:

	Exemplary	Proficient	Satisfactory
Personal Financial Planning	<ul style="list-style-type: none"> <li>Develops personal short-term, medium, and long-term goals</li> <li>Prepares budget that is consistent with personal goals</li> <li>Set budget and develop savings plan</li> </ul>	<ul style="list-style-type: none"> <li>Begins to implement financial goals</li> <li>Tracking personal expense and prepare budget</li> <li>Monitor expenses and compare budget to expenses</li> </ul>	<ul style="list-style-type: none"> <li>Understand the value of financial planning</li> <li>Understand the importance of budget and setting goals</li> </ul>
Understanding Taxes	<ul style="list-style-type: none"> <li>Helps others doing tax returns</li> <li>Helps others understand tax strategies</li> <li>How taxes relate to other financial planning topics</li> </ul>	<ul style="list-style-type: none"> <li>Identifies applications of tax knowledge</li> <li>Identifies tax management techniques</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates how to fill out tax forms</li> <li>Does his/her own tax returns</li> <li>Knows where to find information on tax filing</li> </ul>
Credit Management	<ul style="list-style-type: none"> <li>Correctly advises his/her peers of good credit behaviors</li> <li>Implement good credit behaviors in his/her own situation</li> </ul>	<ul style="list-style-type: none"> <li>Actively applies good credit management in the use of debit cards, credit cards, and cash</li> <li>Knows when to use credit cards</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates knowledge of actions that develop good credit</li> <li>Knows where to find information on credit card management</li> </ul>
Personal Risk Management	<ul style="list-style-type: none"> <li>Develops a plan for personal risk management appropriate to age and life issues</li> </ul>	<ul style="list-style-type: none"> <li>Assesses a situation for appropriate application of insurance to cover risk</li> <li>Know when to purchase insurance</li> </ul>	<ul style="list-style-type: none"> <li>Knows where to find information and how to find best resources</li> </ul>
Investment Tools	<ul style="list-style-type: none"> <li>Matches risk profiles to appropriate investment vehicles</li> <li>Develops an investment policy statement</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates an understanding of advantages and disadvantages of particular investment vehicles</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates knowledge of basic investment vehicles, mechanisms and processes of buying and selling</li> </ul>
Retirement	<ul style="list-style-type: none"> <li>Develops a plan for own retirement planning incorporating materials covered in class</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates an understanding of different retirement options</li> </ul>	<ul style="list-style-type: none"> <li>Identify the advantages to preparing for retirement early</li> <li>Tax advantages of various retirement strategies</li> </ul>
Estate	<ul style="list-style-type: none"> <li>Develops a plan for own planning</li> </ul>	Demonstrates understanding of the importance of estate preparation	<ul style="list-style-type: none"> <li>Identify the advantages of preparing different types of documents</li> </ul>

**COURSE SCHEDULE: SUBJECT TO CHANGE AT INSTRUCTOR'S DISCRETION**

<b>DATES</b>	<b>TOPICS</b>	<b>ASSIGNMENTS</b>
<b>PART 1. FOUNDATIONS OF FINANCIAL PLANNING &amp; TAX PLANNING</b>		
8/26 (W)	Basic Framework for Financial Planning	Ch. 1
8/28 (F)	Time Value of Money – review	HO #1
9/2 (W), 9/4 (F)	Personal Financial Statements & Planning	Ch. 2 & HO #2
9/9 (W), 9/11 (F)	Tax Planning	Ch. 3 & HO #3
<b>PART 2. MANAGING BASIC ASSETS – Savings, Auto, and House</b>		
9/16 (W), 9/18 (F)	Cash Management	Ch. 4
9/23 (W), 9/25 (F), 9/30 (W)	Making Auto and Housing Decisions	Ch. 5
<b>PART 3. MANAGING CREDIT</b>		
10/2 (F), 10/7 (W), 10/9 (F)	Consumer Credit & Credit Card Management	Ch. 6
10/14 (W), 10/16 (F)	Consumer and Student Loans	Ch. 7
<b>PART 4. PROTECTING YOUR WEALTH WITH INSURANCE</b>		
10/21 (W)	General Concept of Insurance & Life Insurance	Ch. 8
10/23 (F)	Auto & Homeowner's Insurance	Ch. 10
<b>PART 5. INVESTMENT PLANNING</b>		
10/28 (W), 10/30 (W), 11/1 (F)	Investment Environment & Basics	Ch. 11
11/6 (W), 11/8 (F), 11/13 (W)	Stock & Bond Investments	Ch. 12
11/15 (F), 11/20 (W)	Mutual Fund, ETF Investing, & Real Estate	Ch. 13
<b>PART 6. RETIREMENT &amp; ESTATE PLANNING</b>		
11/22 (F), 11/25 (W)	Retirement Planning	Ch. 14
11/27 (F)	THANKSGIVING NO CLASS	
12/2 (W), 12/4 (F)	Estate Planning	Ch. 15
<b>12/9 (W)</b>	<b>Wrap Up</b>	

## **FIN 301 - Personal Financial Planning**

### **WHO'S YOUR PROFESSOR?**

#### **Dr. ROSITA P. CHANG, CFA, CFP®**

Professor of Finance & Chair  
Department of Financial Economics & Institutions  
Co-Director, Asia-Pacific Financial Markets Research Center  
UH CFP® Professional Certification Program  
Shidler College of Business  
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Dr. Chang received her BA from Mills College in Oakland, California, and her MBA and Ph.D. from the University of Pittsburgh. Before joining the University of Hawaii, she was Professor of Finance and Director of the PACAP Research Center at the University of Rhode Island.

Dr. Chang's research has been published in *Journal of Finance*, *Journal of Risk and Insurance*, *Journal of International Business Studies*, *Journal of Business Finance & Accounting*, *Financial Management*, *Journal of Financial Services Research*, *Research in Finance*, *Financial Review*, *Pacific-Basin Capital Markets Research*, *Journal of Portfolio Management*, and *Pacific-Basin Finance Journal*. Her current research interests include issues related to executive compensation, corporate governance, financial services industry, and retirement planning. She has conducted research projects for the Securities & Futures Commission of Hong Kong, the Kuala Lumpur Stock Exchange, Jakarta Stock Exchange, Taiwan Stock Exchange and the Stock Exchange of Thailand.

From 1989-2000, Dr. Chang was the Program Chair for the Annual PACAP Finance Conferences. Dr. Chang is a member of the American Finance Association, CFA Institute, Asian Finance Association and Financial Management Association. She is a founding executive board member of the UHM Financial Literacy Program and has been spearheading efforts to increase financial literacy in the state of Hawaii.

Dr. Chang has been a Chartered Financial Analyst (CFA) since 1984; a Certified Financial Planner since 2004 and is active in training and educating future CFAs and CFPs. She served as an independent trustee for the Scudder Investments, Inc. (part of Deutsche Asset Management) until her retirement from the funds in 2002. Dr. Chang is a board member of Dr. Sun Yat-sen Hawaii Foundation. She was also a past president and board member for the Hawaii Affiliate of Susan G. Komen Breast Cancer Foundation.

Please fill in the following and return by 11:00 pm on **Wednesday, September 2** via Lulima. This will serve as a basis for class correspondence and group assignments. Please attach a **recent photo** with the file and only submit this page (not the entire syllabus!)

To submit to Lulima under “Personal Information”, use the following as your file name: Lastname\_Firstname.docx” (e.g. Chang\_Rosita.docx). Please note, I can only read word documents. Thank you.

Last Name:

First Name:

Current Job/Company, if any:

Address:

Telephone No.:

Your major:

Are you in the Financial Services & Planning (FSP) Track?

Where are you from?

How long have you been at UHM?

What other classes are you taking this semester (list title in addition to course no.)?

Why did you choose this class and name 3 things you plan to accomplish?