

**FYC 4003 – Personal and Family Financial Counseling
3 Credit Hours**

Instructor: Dr. Jorge Ruiz-Menjivar
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Office Hours: By Appointment

Meeting Time: T (11:45–1:40 p.m.)
R (12:50–1:40 p.m.)
Location: CSE E119

Course Description:

An examination of family economics and resource management issues and impact on the well-being of family across the major transitions of the family life-cycle. The complex process of financial decision-making and the role of the financial counselor are addressed.

Prerequisites: Introduction to Personal and Family Financial Planning

Course Overview:

The development of financial knowledge and counseling skills is integral to the preparation and foundation of professionals who will work with families. Many individuals and families struggle with finances – the role of the financial counselor is to assist individuals and families in the complex process of financial decision-making.

Course Objectives:

After completing this course, the student will be able to:

- Recognize the variety and complexity of financial problems.
- Utilize counseling skills and apply knowledge, resources, and financial strategies to various financial counseling scenarios.
- Understand the strategic approach to financial counseling.
- Understand the prevalent financial issues in counseling.
- Navigate their professional role and boundaries of expertise.
- Understand the field and profession of financial counseling.
- Educate clients in sound financial principles.
- Assist clients in the process of overcoming their financial indebtedness.
- Identify and suggest modifications for ineffective money management behaviors.
- Develop successful strategies for achieving a client's financial goals.
- Support clients as they work through their financial challenges and opportunities.
- Help clients develop new perspective on the dynamics of money in relation to family, friends and individual self-esteem.

Required text:

- a) Pulvino, C., Lee, J., & Pulvino, C. (2010). *Financial Counseling: A Strategic Approach*. (FC)
- b) National Consumer Law Center. (2013). *Guide to Surviving Debt*. (D)

Suggested Text: Garman, T. & Forgue, R. (2012). *Personal Finance*, (11th Edition). Mason, OH: South-Western Cengage Learning.

Additional Readings: An article reading list will be made available on-line via e-Learning. You will be responsible for locating and reading the articles prior to class.

Methods of Evaluation:

There are several types of required assignments related to budgeting, credit, insurance, retirement and investment throughout the semester. These assignments include in-class activities, answering questions after reading academic papers, current events, case studies, and exams. Detailed instructions are posted on e-Learning. Brief titles of the assignment are below along with grading system.

- A. **In-class activities:** A series of in-class activities will be completed throughout the semester related to money attitudes and beliefs, financial counseling, budgeting, balance sheets, cash-flow statements, financial ratios, goals worksheets, and credit and debt. These activities will be completed during class time.
- B. **Article Readings and Questions:** You are responsible for locating and reading the assigned articles. Please plan ahead. You will then write a 1 page typed (double-spaced) paper addressing the listed question(s) for each article. Refer to the article reading list for specific readings and due dates. A total of 11 papers will be due throughout the semester.
- C. **Current Events:** All clients that financial planners or counselors see are directly impacted by the economy and market place. That being the case it is imperative to keep up on current events. You will bring in one current event article each week. These articles can be clippings from the newspaper, online articles, professional journal articles, other reputable sources. You will want to come prepared with a couple of talking points about your event so that it can be discussed briefly in class. There will be 15 weeks worth of current events. Each week there will be a total of 5 points available for a total of 75 points.
- D. **Case Studies:** Part of learning is having the ability to use the information that is obtained. The objective of the case studies will be to help you in finding practical uses for the information/knowledge that is being gained in this class. There will be 4 individual case studies each worth 50 points.
- E. **Exams:** Two exams will be given during the semester. Each exam will be worth 75 points.

Grades:

Grades will be based on the following criteria:

In-class activities (10 points each)	110 pts
Article questions (10 points each)	110 pts
Current events (15 points each)	75 pts
Short essay	200 pts
Exams (75 points each)	150 pts
TOTAL COURSE POINTS	645 PTS

Grading Summary: Grades in this class will be based on the following scale:

Letter Grade	Percentage	Points
A	= 93.50% and above	603 and above
A-	= 90.00-93.49%	581 - 602
B+	= 86.50-89.99%	558 - 580
B	= 83.50-86.49%	539 - 557
B-	= 80.00-83.49%	516 - 538
C+	= 76.50-79.99%	493 - 515
C	= 73.50-76.49%	474 - 492
C-	= 70.00-73.49%	452 - 473
D+	= 66.50-69.99%	429 - 451
D	= 63.50-66.49%	410 - 428
D-	= 60.00-63.49%	387 - 409
E	= 59.99% and below	386 and below

All of the following must be true for the student to be eligible to receive a grade of "I." The student has completed a major portion of the course work with a passing grade (D or better), the student is unable to complete course requirements because of documented circumstances beyond their control, and the student and instructor have discussed the situation prior to the final exam (except under emergency conditions).

Classroom Policies/Procedures:

- Make sure that all electronic devices (cell phones, ipods, gaming devices, etc.) are in the silent mode during class. Do not use these devices for any purpose unrelated to class. In case of emergency and you need to use your device, please inform me of the reason and excuse yourself from class while using the device. .
- At all times, respect your fellow classmates. One of the important features of this class is the time allotted for discussion. Instructor encourages students to participate, but insists that all comments made in class are respectful and tasteful.
- If you must come late, please sit along the back row of the classroom as to not disrupt the class.

- Except in cases of legitimate excuses, students who are late on exam days may have the remaining allotted time given for the exam to complete the exam. UF approved excused absences can be found in the Undergraduate Catalog:
<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>
- If you require assistance with this class (alternate testing, notetaker, etc.) please notify me within the first week of class.

Attendance and Make-Up Work

Requirements for class attendance and make-up exams, assignments and other work are consistent with university policies that can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx> You will need to provide documentation to excuse your absence for makeup exams and assignments. It is important to be present for all class periods, however, daily class attendance is not taken in this course. It is the responsibility of the student to know and understand all material that maybe used in a quiz or exam.

In regards to Religious Holidays:

The university calendar does not include observance of any religious holidays. The Florida Board of Governors and state law govern university policy regarding observance of religious holidays. Students shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith with prior notification to the instructor. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances.

<http://www.registrar.ufl.edu/staff/policies.html#relholidays>

Academic Honesty Policy

As a student at the University of Florida, you have committed yourself to uphold the Honor Code, which includes the following pledge: *"We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity."* You are expected to exhibit behavior consistent with this commitment to the UF academic community, and on all work submitted for credit at the University of Florida, the following pledge is either required or implied: *"On my honor, I have neither given nor received unauthorized aid in doing this assignment."*

It is assumed that you will complete all work independently unless the instructor provides explicit permission for you to collaborate on course tasks (e.g. assignments, papers, quizzes, exams). Furthermore, as part of your obligation to uphold the Honor Code, you should report any condition that facilitates academic misconduct to appropriate personnel. It is your individual responsibility to know and comply with all university policies and procedures regarding academic integrity and the Student Honor Code. Violations of the Honor Code at the University of Florida will not be tolerated. Violations will be reported to the Dean of Students Office for consideration of disciplinary action. For more information regarding the Student Honor Code, please see: <http://www.dso.ufl.edu/SCCR/honorcodes/honorcode.php>.

It is to be assumed all work will be completed independently unless the assignment is defined as group project, in writing by the professor. This policy will be vigorously upheld at all times in this course.

Online Course Evaluation Process

Student assessment of instruction is an important part of efforts to improve teaching and learning. At the end of the semester, students are expected to provide feedback on the quality of instruction in this course using a standard set of university and college criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open for students to complete during the last two or three weeks of the semester; students will be notified of the specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results>.

Software Use Policy

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

Campus Helping Resources

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university's counseling resources. The Counseling & Wellness Center provides confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance.

University Counseling & Wellness Center, 3190 Radio Road, 352-392-1575,
<http://www.counseling.ufl.edu/cwc/Default.aspx>

- Counseling Services
- Groups and Workshops
- Outreach and Consultation
- Self-Help Library
- Wellness Coaching
- U Matter We Care

www.umatter.ufl.edu/

- *Career Resource Center, First Floor JWRU, 392-1601, www.crc.ufl.edu/*
- University Police Department: 392-1111 or 9-1-1 for emergencies.

Services for Students with Disabilities

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be

presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

Course Schedule*:

Week	Topic	Reading	Assignment
1	<ul style="list-style-type: none"> • Overview of course • Introduction to financial counseling 	Chapter 1 (FC)	
2	<ul style="list-style-type: none"> • Foundations of counseling • The communication process 	Chapter 2 (FC) Chapter 3 (FC)	Article question #1
3	<ul style="list-style-type: none"> • The listening process • Exploring strategies 	Chapter 4 (FC) Chapter 5 (FC)	Current event #1
4	<ul style="list-style-type: none"> • Strategies for fostering responsibility • Decision making an problem solving 	Chapter 6 (FC) Chapter 7 (FC)	Article question #2 Essay Topic submission
5	<ul style="list-style-type: none"> • Financial counseling issues • The counseling relationship 	Chapter 8 (FC) Chapter 9 (FC)	Article question #3
6	<ul style="list-style-type: none"> • Counseling: Basic strategies • Counseling intervention strategies 	Chapter 10 (FC) Chapter 11 (FC)	Current event #2
7	<ul style="list-style-type: none"> • Alternative perspectives • Evaluation 	Chapter 12 (FC) Chapter 13 (FC)	Article question #4

Week	Topic	Reading	Assignment
8	<ul style="list-style-type: none"> Developing a financial counseling program Choosing Which Debts to Pay First Increasing Income and Reducing Expenses 	Chapter 14 (FC) Chapter 1 (D) Chapter 2 (D)	Article question #5 Exam 1 (Chapters 1-14 FC)
9	<ul style="list-style-type: none"> What You Need to Know About Your Credit Report The Pros and Cons of Credit Counseling and Other “Debt Relief” Companies Credit Cards 	Chapter 3 (D) Chapter 4 (D) Chapter 5 (D)	Current event #3
10	<ul style="list-style-type: none"> Home Mortgage Loans Raising Money to Repay Debts: Making Good Choices and Avoiding Choices That Could Get You into Trouble Responding to Debt Collectors & Collection Lawsuits 	Chapter 6 (D) Chapter 7 (D) Chapters 8 & 9 (D)	Article question #6
11	<ul style="list-style-type: none"> Home Foreclosures 	Chapters 10 – 13 (D)	Article question #7 Draft of short essay
12	<ul style="list-style-type: none"> Student Loan and Federal Income Tax Collection, Evictions, Utility Shut-Offs, Repossessions, and Other Threats to Property 	Chapters 14 – 19 (D)	Current event #4
13	<ul style="list-style-type: none"> Student Loan and Federal Income Tax Collection, Evictions, Utility Shut-Offs, Repossessions, and Other Threats to Property (continued) 	Chapters 14 – 19 (D)	Article question #8
14	<ul style="list-style-type: none"> Your Bankruptcy Rights Making a Financial Recovery: A Checklist 	Chapter 20 (D) Chapter 21 (D)	Article question #9
15	<ul style="list-style-type: none"> Putting all of the pieces together Financial counseling in research 		Current event #5 Final submission of Short essay
16	<ul style="list-style-type: none"> Exam 2 (Chapters 1-20 D) 		Article question #10

*Course schedule is tentative and subject to change. All changes will be announced during class.