

FCHD 4460 - FINANCIAL COUNSELING

Spring 2017, MWF 12:30-1:20, FL 115

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Office Hours: M, W 10:00-11:00, or by appointment

TEXTS

-Pulvino, C. J., & Pulvino, C. A. (2010). *Financial Counseling: A Strategic Approach*, 3rd edition, Instructional Enterprises, Sarasota, FL.

-Waddell, F. E. (2007). *Solution Focused Financial Coaching*. Moneta, VA: Genesis Press.

-A packet of handouts is also required - available at the bookstore.

COURSE OBJECTIVES

Upon completion of this course you should be able to:

1. develop skill in practices of financial counseling,
2. apply principles of counselor-client relationships in a counseling session,
3. apply the communication process in a counseling session and develop appropriate personal communication skills,
4. successfully complete a counseling session and a financial presentation,
5. list a variety of personal financial problems,
6. recognize the causes, complexity, and associated stress of financial problems,
7. recognize the needs of individuals and families of various ethnic and socioeconomic backgrounds,
8. identify suitable money management strategies for various financial problems,
9. and prepare for the Accredited Financial Counselor exam.

COURSE OUTLINE

| DATE | TOPICS and READING | DUE |
|-------|----------------------------------|-------------------------------------|
| Jan 9 | Introduction | Fill out Information Sheet in class |
| 11 | Overview, and Counseling Outline | |
| 13 | TOUR - meet at the FLC | Agreement Form |
| 16 | NO CLASS | |
| 18 | PP: 1,2,3 | QUIZ 1 |

| | | |
|-----------|---|---------------------------------|
| 20 | | |
| 23 | PP: 4,5 W: 6,7,8,9 | QUIZ 2 |
| 25 | | Power Pay Assignment |
| 27 | APA style | |
| 30 | PP: 6,7 W: pages 133-142 Article: Motivation and the Stages of Change | QUIZ 3 |
| Feb 1 | | Budgeting Assignment |
| 3 | In class activity | |
| 6 | PP: 8,9 Articles: Counseling the Unemployed & Dealing with Resistive Clients | QUIZ 4 |
| 8 | | Prepurchase Assignment |
| 10 | In class activity | |
| 13 | PP: 10,11 W: 3,4,5,11 | QUIZ 5 |
| 15 | | File Assignment |
| 17 | In class activity | |
| 20 and 21 | NO CLASS | |
| 22 | PP: 12, 13, 14 W: 16 and pages 143-144 | QUIZ 6 |
| 24 | | |
| 27 | View Session | Discussion 1 |
| Mar 1 | Group Counseling Session | Presentation Outline Assignment |
| 3 | Counsel in Class | |
| 6-10 | NO CLASS | |
| 13 | Counsel in Class | Discussion 2 |
| 15 | Counsel in Class | Observations Assignment |
| 17 | Counsel in Class | Case Study Assignment |

| | | |
|----------------------------|---|---|
| 20 | Public Speaking | Discussion 3 |
| 22, 24 | NO CLASS: Counseling Sessions/ Work on Presentation and Case Study | |
| 27 | Ethics | Discussion 4 |
| 29, 31 | NO CLASS: Counseling Sessions/ Work on Presentation | |
| Apr 3 | Attend the Family Finance class from 11:30-12:45 in ESLC if possible. Guest speaker Craig Israelsen. No class at 12:30. | Discussion 5 |
| 5, 7 | NO CLASS: Counseling Sessions/ Work on Presentation | |
| 10 | Credit Reports | Discussion 6 |
| 12 | Credit Reports and Laws | |
| Apr 17, 19, 21, 24, 26, 28 | Presentations and exit interviews | -Due on Apr 17 th : Home Ownership Workshop, Self evaluation, Student observations -Presentation Evaluations each day -Exit Interviews due by appointment |

QUIZZES

Quizzes will be on assigned reading. They may include a combination of True/False and Multiple Choice questions. They will be given at the beginning of class.

ASSIGNMENTS

Late assignments will receive a penalty of 20% if they are not handed in during class on the date due. Please double space all written assignments.

All assignments need to be in APA style using citations and references. Good information can be found at: <https://owl.english.purdue.edu/media/jpeg/APAPoster09.jpg> or <http://libguides.usu.edu/apa>

AGREEMENT FORM - 10 points DUE Jan 13

Read the AFCPE Code of Ethics, the AFCPE Standards of Practice, and the Family Life Center information sheet (on Canvas on the assignment page). Read and sign the agreement form (in packet). **THIS FORM MUST BE TURNED IN BEFORE ANY COUNSELING SESSIONS ARE OBSERVED.**

POWER PAY - 30 points DUE Jan 25

Enter the following information into the Power Pay program (<https://powerpay.org/>):

Put your own name as the client name.

| | | | |
|--------------|-----------------|---------------|--------------|
| Visa | \$5,630 balance | \$153 payment | 21% interest |
| Sears | 732 | 54 | 18 |
| Discover | 3,705 | 101 | 14.5 |
| Car Loan | 7,198 | 413 | 9 |
| Student Loan | 3,133 | 92 | 8.5 |
| Mom | 1,500 | 50 | 0 |

After entering the creditor information, print out and turn in the payment calendar. Then, add \$20 each month starting March of this year and a lump sum of \$500 in May of this year. Print out the payment calendar page again, write at the top “with extra payments,” and turn it in. Compare Power Pay to a consolidation loan with all loans, \$250 in fees, at 11% interest, with \$600 payments. Print out the consolidation loan information results and turn it in. Write a 1-2 page double spaced paper with two sections. 1. Explain the Power Pay concept and website program as you would explain it to a client. 2. Compare Power Pay and the consolidation loan for these clients discussing the advantages and disadvantages of each.

BUDGET ASSIGNMENT - 20 points DUE Feb 1

In a 2-3 page double spaced paper, discuss budgeting.

- Name some positive aspects of budgeting, what benefits can come from budgeting as you would explain it to a client.
- Discuss different types of budgeting and when they work well.
- Discuss three stumbling blocks for budgeting and how they can be overcome.

PRE-PURCHASE ASSIGNMENT - 25 points DUE Feb 8

Complete the “Mortgage Sustainability” form using the following information: Clients have \$30 a month in credit card bills, a \$217 monthly car payment, and a monthly \$118 student loan payment. They get paid \$1,670.88 twice a month. They are looking at a loan that has ratios of 30/40, LTV of 95%, and an interest rate of 6.5% on a 30 year loan.

After filling out the form, type a 1-2 page double spaced summary about what you would talk about in a counseling session with them. Include the following information:

- How is their debt load?
- What is the most their total payment should be?
- What is the approximate amount of a loan they could qualify for?
- How much do they need for a down payment and closing costs?
- Include any other information you would like to share with them about their own situation and also general mortgage information.

FILE ASSIGNMENT - 30 points DUE Feb 15

Create a file of financial resources. You can get ideas for topics by looking at the “Possible Workshop Topics” list on the assignment page in Canvas. Have at least 10 folders with at least 2 items in each folder. Items may include books, videos, websites, handouts, articles, brochures, etc. You may include items from previous classes. Use the actual item if you have it such as handouts and brochures. If you include a book, you may type up the name of the book, author, and the page of what you are referencing. If you are including a website, you may include type the link to put in the folder with a paragraph about what is on the website or you can print the home page of the website with the link at the bottom. You need to have at least 2

different types of resources in each folder (for example, don't have only 2 websites in a folder). Presentation outlines from class members will not count as one of the two items in each folder.

DISCUSSIONS – 60 POINTS (10 points each) DUE as listed

Look at the discussion directions for each discussion on Canvas. Follow the directions to make your post. After you have submitted your post, look at posts from other students. Comment on at least two of the other posts. You will need to comment more than short phrases. Look for things that were different than what you had and similar. If you learned anything, comment on that.

PRESENTATION OUTLINE - 25 points DUE Mar 1

Make an outline for your presentation using the format from the assignment page on Canvas. Use the Action Verbs list for the objectives (on Canvas). Work with your group. Turn in one copy for your group with all names on it. Bring a copy for each person in the class (excluding your group) and one to turn in for credit.

OBSERVATIONS - 10 points each DUE Mar 15

Observe 2 counseling sessions (only one pre-purchase session unless cleared by instructor). Call the Family Life Center secretary (797-7224) to find out when sessions will be held and to schedule an observation slot. Only 4 students will be allowed in the observation room at a time. Be sure to be at the FLC 15 minutes early to have the counselor let you in the observation room and turn on the equipment. If you are late for the appointment and cannot get into the building or the observation room, you will not be able to observe that session. Stay in the observation room after the session and discuss the session with the counselor. Fill out the observation forms provided in your packet. If the session is a “no-show” you will need to reschedule. **YOU MUST HAVE YOUR AGREEMENT LETTER SIGNED AND TURNED IN BEFORE YOU OBSERVE.**

CASE STUDY - 175 points DUE Mar 17

Use the case study information sheet on Canvas to complete the assignment.

COUNSELING SESSION - 100 points

Check the date table to see when sessions will be scheduled. You will need to be both a client and a counselor and will be graded on both. Be at the FLC at least 20 minutes prior to the appointment time. Give your grading sheet to your observer and get the client folder from your observer. Dress Business Casual or Business Formal (see Canvas for definitions).

As a counselor, explain the FLC and have them sign a consent form. Conduct the session as discussed in class. You will be graded on: professionalism, techniques, and content (80 points for the session). As a client, you will be graded on being prepared for your session and presenting yourself like a client (20 points). You will also need to fill out a self-evaluation sheet (10 points).

Also, observe at least 2 other students counseling and fill out an evaluation sheet for each session (10 points each). In class, schedule a time you wish to observe. Only 4 students will be allowed in the observation room at a time when students are counseling.

Check the date table to see when the 2 other student observations and the self evaluation sheet are due.

HOME OWNERSHIP WORKSHOP -100 points DUE by Apr 17

Attend a Home Ownership Workshop provided by the FLC. **Call the FLC at 797-7224 to sign up for a slot.** The workshops are approximately 8 hours on Saturdays. The dates for this semester are: January 14, February 4, March 4, and April 1.

Type a 2-3 page double spaced paper with the following information:

- names of speakers and interns with what topic they covered and a few sentences about the content of each topic
- your comments about the workshop - what you liked and disliked about it and suggestions for improvement.

This assignment may be submitted on Canvas.

If the workshop is completely full, you will not be allowed to attend. Don't wait for April's workshop; you may not be able to attend.

PRESENTATION - 100 points DUE Apr 17-28

With your group, give a 30 minute presentation. You will be graded on: professionalism, public speaking techniques, targeting learning styles, and content. Type up an evaluation form for your presentation. Have a copy for each member of the class to fill out. Turn one in for credit. Before you begin your presentation, give your grading sheet to the instructor.

Each person in the group needs to participate in the presentation as well as with outside preparation time (preparation of handouts, visual aids, evaluation forms, etc.)

PRESENTATION EVALUATIONS - 10 points each DUE Apr 17-28

During class on presentation days, fill out evaluation forms for each presentation except your own. You must be present to receive these points.

EXIT INTERVIEW - 10 points DUE Apr 17-28 by appointment

Fill out the exit interview form (in the packet) and make an appointment to have a short exit interview with the instructor.

GRADING REQUIREMENTS AND PROCEDURES

Points Possible

| | |
|-----------------------|-------------------------|
| Quizzes | 120 |
| Class Activities | 30 |
| Assignments | <u>725</u> (may change) |
| Total Points Possible | 875 (may change) |

Determination of Final Grade

Final grades will be assigned based on a percentage of the total possible points using the following USU Standard scale. The scale **does not round up.**

| <u>Grade</u> | <u>Range</u> |
|--------------|--------------|
| A | 100% to 93% |
| A- | 92.9% to 90% |
| B+ | 89.9% to 87% |
| B | 86.9% to 83% |
| B- | 82.9% to 80% |
| C+ | 79.9% to 77% |
| C | 76.9% to 73% |
| C- | 72.9% to 70% |
| D | 69.9% to 60% |
| F | 59.9% to 0% |

SPECIAL NEEDS

Students with ADA-documented physical, sensory, emotional or medical impairments may be eligible for reasonable accommodations. Veterans may also be eligible for services. All accommodations are coordinated through the Disability Resource Center (DRC) in Room 101 of the University Inn, (435)797-2444 voice, (435)797-0740 TTY, or toll free at 1-800-259-2966. Please contact the DRC as early in the semester as possible. Alternate format materials (Braille, large print or digital) are available with advance notice.

HONOR POLICY

As stated in The Student Code, "Each student has the right and duty to pursue his or her academic experience free of dishonesty. The Honor System is designed to re-enforce the higher level of conduct expected and required of all Utah State University students." Upon admission to the university, you agreed to abide by this Honor Code by signing the Honor Pledge, which reads: "I pledge, on my honor, to conduct myself with the foremost level of academic integrity." Complete academic honesty is expected in this course. Cheating on exams or plagiarism on written assignments will result in a failing grade and may result in further action according to University policy.