

**DEPARTMENT OF FINANCE, INSURANCE, & LAW**  
**COLLEGE OF BUSINESS**  
**ILLINOIS STATE UNIVERSITY**  
*Spring 2026*

---

## **COURSE ADMINISTRATIVE DETAILS**

<i>Course Number &amp; Title</i>	FIL 251 – Personal Risk Management
<i>Class Time and Location</i>	Section 01: MW 9-9:50, SFHB 149 Section 02: MW 10-10:50, SFHB 149 Both sections: Fridays are asynchronous online
<i>Instructor</i>	Dr. Kevin Ahlgrim
<i>Phone</i>	(937) 524-5474 (or (YES) KAHLGRI) This is a Google Voice number which rings both my office (438-7561) and my cell
<i>E-mail</i>	<a href="mailto:kahlgri@ilstu.edu">kahlgri@ilstu.edu</a> (best to use the inbox facility in Canvas)
<i>Office Hours &amp; Location</i>	SFHB 305 (near the Dept of Accounting), MW 11am-1pm <u>or by appointment</u> . Don't be shy calling or e-mailing for an appointment. These hours are for your benefit, so take advantage if you need them.

## **COURSE OVERVIEW**

*NOTE: This syllabus is subject to change and will be updated on Canvas. Additional course policies beyond those stated in the syllabus may also be posted on Canvas.*

### **FIL 251 Catalog Description**

Provides an overview of the risk management process applied to household risks, including a review of personal insurance products available to mitigate personal exposures.

### **Why Should You Take FIL 251?**

Most personal finance advice assumes your life is neat, predictable, and already figured out. In reality, life is messy. Decisions arrive in clusters, often under pressure, and with incomplete information. Graduation, first jobs, student loans, health insurance, credit cards, rent, benefits packages—these aren't abstract future problems. They're real decisions you'll face sooner than you think, and they come with consequences that compound over time. This course exists because no one should have to "figure it out the hard way" when it comes to money, insurance, and financial stability.

FIL 251 approaches personal finance differently. Instead of focusing on rules, hacks, or guilt, the course uses risk management as its organizing framework. You'll learn how to identify the things that put your future at risk—income interruptions, unexpected expenses,

debt, health issues, and poor financial choices—and how people actually manage those risks in the real world. Budgeting, debt, insurance, employee benefits, investing, and retirement aren't treated as isolated topics; they're connected tools for protecting your future options, not just balancing numbers on a spreadsheet. While the course emphasizes judgment under uncertainty, it remains grounded in practical tools, real-world examples, and structured decision-making.

This course requires no prior finance knowledge and is designed for students from any major. The goal isn't to turn you into a finance expert—it's to make you more confident, more informed, and less anxious about adult financial decisions. By the end of the semester, you should feel better equipped to ask smarter questions, avoid common mistakes, and make intentional choices under uncertainty. If this class reduces your financial stress by even 10%, it's doing its job.

FIL 251 is practical by design. Every topic, activity, reading, and assignment is grounded in real decisions students either face now or will face in the near term. The course minimizes academic fluff and emphasizes application – how financial decisions actually work, why they matter, and how to navigate them responsibly.

The course is taught in a hybrid format that combines primarily face-to-face meetings on Mondays and Wednesdays with online asynchronous content on Fridays. Additional online days may occur on select Mondays and Wednesdays; see Canvas for schedule updates.

### **Course Objectives**

By the end of this course, students will be able to:

1. Evaluate personal financial decisions from a risk management framework by weighing uncertainty, tradeoffs, and real-world constraints rather than relying on simple rules or “optimal” formulas.
2. Identify major personal risk exposures faced by individuals and evaluate appropriate tools for managing those risks.
3. Explain how uncertainty and constraints contribute to financial stress and evaluate strategies for reducing financial anxiety.
4. Analyze the role of personal insurance contracts and employee benefits in protecting income, assets, and long-term wellbeing.
5. Develop practical financial judgment by evaluating real-world personal financial decisions and tradeoffs.

## COURSE ORGANIZATION AND REQUIREMENTS

### Canvas

I will use Canvas for online quizzes, announcements, and for distributing grades.

- Any **Announcements** made in class will be also posted on Canvas.
- Canvas **“Grades”** is the facility that allows you to keep track of where you stand in the class. If you have questions about grades, please make an appointment to discuss with me or drop by during office hours.

## COURSE REQUIREMENTS & GRADING

Grades in this course are divided into two parts. One portion of your grade is based on your ability to understand and use the core concepts and terminology of personal risk management. Having a shared vocabulary and basic conceptual framework is necessary to meaningfully engage with financial decisions, evaluate options, and communicate about risk in the real world.

The second portion of your grade is based on participation and engagement, and it reflects what this course is fundamentally about: interacting with the material over time. These points are earned through regular participation in class activities, short reflections, and other low-stakes exercises. The goal is not perfection, but engagement. If you show up, participate, and periodically reflect on the material in good faith, you will steadily earn points in this second component throughout the semester.

### Course Requirements

#### 1. *Conceptual Assessments* — 400 points

These assessments focus on core concepts, terminology, and frameworks used throughout the course.

### Exams (300 points maximum)

- Top three exam scores out of four (100 points each):
  - Three hourly exams, One cumulative final exam
  - Taking the final exam allows you to replace a lower exam score

### Quizzes (100 points maximum)

- Short unannounced quizzes given throughout the semester
- Each quiz is worth **5 points**
- Only the **top 20 quiz scores** count toward your grade
  - Lower quiz scores are dropped automatically

## *2. Class Activities — 150 points*

This course is built around the idea that personal finance and risk management are best learned through active engagement, not passive listening. Many of the skills we work on—recognizing risk, weighing tradeoffs, and becoming aware of how financial decisions show up in real life—develop through practice and discussion rather than through reading or watching alone.

Participation in class activities is not meant to be burdensome or intimidating. You are not expected to have perfect answers, speak constantly, or already “know” how to handle financial decisions. You are simply expected to show up, engage with the material, and take part when opportunities are provided.

Participation is also part of the basic understanding of any in-person or hybrid course. By enrolling, students are choosing to take part in a shared learning environment. When you participate, you’ll likely find the material clearer, exams more manageable, and the course less stressful. Showing up and engaging is part of creating a valuable experience for everyone.

In short, participation is required because it’s proven to help learners succeed. It is one of the simplest ways to benefit from the course—and one of the easiest ways to earn points.

Flexibility built in:

Only the **top 15 activity scores** count toward your grade. This provides flexibility for occasional absences or missed days.

## *3. Engagement Assignments — 100 points*

These are short, low-stakes engagement tasks completed either in class or online.

- Designed to reinforce awareness, reflection, and engagement with course concepts
- Fewer in number than class activities and announced in advance

## *4. Social Media Assignment / Project — 50 points*

Students will complete a short project related to communicating or recognizing personal finance and risk concepts in a public or semi-public context.

- Focuses on awareness and communication rather than technical precision
- Details and expectations will be provided later in the semester

## *5. Course Journal (Module-Based + Cumulative Reflection) — 150 points*

The course journal is designed to help you track how you’re thinking about money, risk, and financial decision-making evolves over time. Prompts focus on recognizing key ideas, awareness of concepts in real life, uncertainty and tradeoffs, and how your thinking is developing over time. In addition, there is a cumulative reflection at the end of the semester. Journal entries are graded on engagement and completion, not on having “right” answers or making specific financial decisions.

## **How Grades Are Determined**

Final course grades are based strictly on **total points earned out of 850**.

Grades are assigned using a standard percentage scale. For example:

- **A:** 90% or higher (765 points or more)
- **B:** 80–89%
- **C:** 70–79%
- **D:** 60–69%
- **F:** below 60%

## **GENERAL COURSE POLICIES**

### **Professional standards**

The College of Business values high ethical standards, as embodied in our [Standards of Professional Behavior and Ethical Standards](#). As a community of scholars and business professionals, we strive to embody the characteristics of responsibility, honesty, trust, respect, and fairness in our professional and personal lives. At the beginning of each semester, I encourage you to review these ethical standards and hold not just yourself accountable, but other members of the ISU community including faculty and COB staff.

### **Academic Integrity**

Students enrolled in College of Business classes are expected to maintain high standards of ethical conduct within the classroom and when completing assignments, projects, and/or exams. Plagiarism and other forms of academic dishonesty such as cheating will not be tolerated. Students are expected to provide appropriate citations for non-original writing even if the original work is paraphrased. This includes the use of LLMs such as ChatGPT, Gemini, Perplexity, or Claude. Penalties for plagiarism and other forms of academic dishonesty may be severe.

Please don't give me the opportunity to accuse you of cheating. I do monitor students during exams in an attempt to ensure that cheating is not present. This means that I will walk around the room during an exam while checking under desks and viewing suspicious activity from various angles. I am only attempting to make conditions fair for students who have done everything to prepare in an ethical manner. Please don't be offended if I ask you to change seats during an exam.

### **Use of electronic devices in class**

Please be courteous to others during class time. In particular, please turn off all cell phones or at least silence any notifications. If you'd like to bring a laptop or tablet to access or take notes directly, feel free to do so. However, I strongly discourage you from using your electronic device for anything that is not related to FIL 251. Recognize that when you use electronic devices for other purposes, it may be distracting to others who are sitting near you (and to me).

**Late assignments**

All assignments will have designated due dates and times. Any assignment turned in after the due date may still be accepted but will incur a penalty related to how late it is (minimum penalty of 25%). Under no circumstances will an assignment be accepted if more than a week late.

**Campus Resources**

- Any student needing to arrange a reasonable accommodation for a documented disability and/or medical/mental health condition should contact Student Access and Accommodation Services at 350 Fell Hall, (309) 438-5853, or visit [StudentAccess.IllinoisState.edu](http://StudentAccess.IllinoisState.edu) during the first week.
- As a student you may experience a range of issues that can cause barriers to learning such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce your ability to participate in daily activities. Campus resources such as Student Counseling Services (SCS), can help many students resolve these issues. All of the services through SCS are free and confidential. More information is available at [Counseling.IllinoisState.edu](http://Counseling.IllinoisState.edu).
- University College at <http://universitycollege.illinoisstate.edu/> helps students achieve educational goals with a variety of programs and resources including study skills and time management.

## SPRING 2026 CALENDAR (TENTATIVE)

WEEK	MO.	DATE	TOPIC
1	<b>JAN.</b>	Mon. 12	(F2F) First day of class – Impersonal finance, risk, and uncertainty
		Wed. 14	(F2F) Bunches of uncertainty
		Fri. 16	(Online) Wellness and financial anxiety
2		Mon. 19	<b>MLK JR. HOLIDAY – NO CLASS</b>
		Wed. 21	(F2F) Goals and risk management
		Fri. 23	(Online) Risk management process
3		Mon. 26	(F2F) Personal net worth statement defined
		Wed. 28	(F2F) Risks to net worth
		Fri. 30	(Online) Financial statements as scorecards
4	<b>FEB.</b>	Mon. 2	Budgets as sources of information
		Wed. 4	Budgeting process
		Fri. 6	(Online) Budgeting tools
5		Mon. 9	(Online) Pre-budgeting and financial awareness
		Wed. 11	Credit cards and budget failures
		Fri. 13	(Online) Review
6		Mon. 16	<b>EXAM #1</b>
		Wed. 18	Debt as leverage
		Fri. 20	(Online) Time value of money
7		Mon. 23	Applied debt risk
		Wed. 25	Self insurance with emergency funds
		Fri. 27	(Online) First day at work with employee benefits
8	<b>MAR.</b>	Mon. 2	Catastrophic risk and health insurance
		Wed. 4	Big picture of health care options
		Fri. 6	(Online) Global health care

<b>March 9 - 13 SPRING BREAK – NO CLASS</b>			
9		Mon. 16	(Online) Identifying insurable loss exposures
		Wed. 18	Why liability risk is different
		Fri. 20	(Online) Torts and negligence
11		Mon. 23	Auto insurance – Legally required liability protection
		Wed. 25	<b>EXAM #2</b>
		Fri. 27	(Online) TBD
12		Mon. 30	Auto insurance policy review
	<b>APR.</b>	Wed. 1	Homeowners
		Fri. 3	(Online) Disability insurance and income protection
13		Mon. 6	Umbrella liability
		Wed. 8	Life insurance
		Fri. 10	(Online) Employee benefits redux
14		Mon. 13	Protecting against longevity risk
		Wed. 15	Retirement plans and incentives
		Fri. 17	(Online) Managing investment risk
15		Mon. 20	Diversifying with mutual funds
		Wed. 22	<b>EXAM #3</b>
		Fri. 24	(Online) Identity theft and cyber risk
16		Mon. 27	TBD
		Wed. 29	TBD
	<b>MAY.</b>	Fri. 1	(Online) TBD

**FINALS WEEK: May 4-8, 2026 Cumulative final exam TBD**