



**ECO 1307 01W – The Economics of Personal Finance
SPRING 2024**

Instructor: Dr. Jared Pickens, CFP®
Classroom: BA 244
Lecture times: N/A
Office Location: Zoom
Office Hours: M/W 12PM – 3PM (ZOOM)
Phone: (972) 439-5788 (call or text)

Preferred Form of Communication: Please send emails through the MyLeo Online message system only. This will let me know which class you are in and will keep the class more organized. Always make sure the prefix of the course is listed example: ECO 1307 or ECO 1307

Communication Response Time: Emails will be responded to on Monday/Wednesday/Friday afternoons.

COURSE INFORMATION

Materials – Textbooks, Readings, Supplementary Readings

Textbook/Materials Required

Personal Finance: Turning Money into Wealth, 9th Edition
Keown

1. Go to [Personal Finance: Turning Money into Wealth \(pearson.com\)](https://www.pearson.com)
2. Select the eTextbook subscription (Pearson+ for \$10.99/month)
3. Input your Pearson username and password (or click "Create Account" above)
4. Input card info (required).

Syllabus/schedule subject to change

Course Description

The course is designed to help students become prepared for a financially challenging world and to introduce the concepts and methods of personal financial planning. The financial planning process, the time value of money, taxation, credit, housing insurance, employee benefits, family economics and building a personal financial plan will be explored. The course is designed to integrate subject matter into a comprehensive format enabling students to understand and demonstrate the ability to develop a personal financial plan and to increase financial literacy. Special Projects include the students reviewing their credit report, creating a debt repayment plan, monitoring their spending habits, identifying their retirement needs and understanding the need for insurance and estate planning.

Student Learning Outcomes

1. Recognize personal money management beliefs and attitudes, psychological factors related to personal money management, and behavioral economic applications and explain their importance in personal finance.
2. Construct SMART financial goals and identify opportunity costs and positive and negative financial behavior; analyze decision-driven outcomes related to financial goals.
3. Examine the significance of macroeconomic factors (workforce factors, interest rates, inflation), human capital, professional development, and networking and its important link to personal money management.
4. Develop and analyze personal financial statements, (budget, income statement, and balance sheet), create time-value of money calculators in Microsoft Excel™, and interpret personal financial ratios.
5. Examine the different types of loans available and recognize the importance of personal credit, the side-effects related to debt, and the importance of consumer protection laws.

6. Identify personal risk management and implement appropriate strategies to minimize risks including the use of insurance.
7. Recognize the foundation of the U.S. personal income tax formula, calculate tax liability or refund, and select the appropriate amount of money to withhold for tax purposes.
8. Examine risk and return pertaining to personal investments and differentiate investments options. Also, recognize the importance of diversified long-term investment strategies and identify mutual funds through analysis.
9. Estimate the amount needed to retire and how using retirement plans, employer matching, and compound interest work together in achieving financial independence.
10. Identify the important estate planning documents (wills, trusts, and powers of attorney) and choose the most appropriate document to use in specific situations.

COB STUDENT LEARNING OBJECTIVES:

1. Students will demonstrate proficiency in spoken communications by delivering clear and well-structured business presentations.
2. Students will demonstrate proficiency in written communications by creating clear and well-structured business documents.
3. Students will identify and evaluate ethical business issues.
4. Students will identify and evaluate global business challenges.
5. Students will be analytical problem solvers in business environments.

Student Learning Outcomes (SLOs)	Objectives - After successfully completing this course, students will be able to:	Objectives will be measured as follows:
2, 5	Recognize personal money management beliefs and attitudes, psychological factors related to personal money management, and behavioral economic applications and explain their importance in personal finance.	Homework Assignment 1 and 2
3, 5	Develop and analyze personal financial statements, (budget, income statement, and balance sheet), create time-value of money calculators in Microsoft Excel™, and interpret personal financial ratios.	Homework Assignment 2 and 3 Exam 1
3, 5	Examine the different types of loans available and recognize the importance of personal	Exams

	credit, the side-effects related to debt, and the importance of consumer protection laws.	
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COURSE REQUIREMENTS

Instructional / Design of Course Overview

This course is an asynchronous online course offering. The course is broken down into weeks and each week has requirements to complete in the checklist. This course will rely heavily on the textbook. **It is not optional.** Each week opens on Mondays and closes on Sundays at 11:59pm.

The course is structured so that students can learn in various formats. The professor will use assorted learning tools to help students master the course learning objectives. Students are expected to read the assigned chapters in the textbook, watch additional videos, and at times review other instructional resources. **Students should commit between 6-9 hours of study time per week at a minimum (not including lectures).**

Students will be assigned weekly quizzes in D2L to help master the learning objectives. All quizzes are due by Sunday at 11:59 PM (unless told otherwise). Finally, there will be 3 exams in the course with the 3rd exam being a comprehensive final exam. See the course schedule for more details on due dates. The professor may or may not offer extra credit assignments. **All exams will be completed online throughout the semester.**

The professor will not repeat questions that can be found within the syllabus. Furthermore, the professor will not answer questions regarding the class or content that have been addressed in lectures and/or e-mails to the course. Students must check their email and D2L daily for announcements.

COURSEWORK/GRADING

Exams (60% of final grades – 20% each)

There will be three exams in this course and each exam counts 20%. ALL exams will be administered online for this course. **The 3rd exam WILL be proctored.** Exams open on Fridays at 12PM and close at 11:59pm on Sunday night on the week assigned. The professor may provide an extension or open

exams earlier. There are three exams including the final. The 3rd exam (final exam) is comprehensive and will cover all course material covered during the semester. Students are responsible for knowing all the material provided in the checklists for the exam. **There are no makeup exams. The professor will allow the final exam score to replace ONE of a student's previous exam score if the final exam score is higher.**

Weekly Quizzes (40% of final grade)

Students will be assigned weekly quizzes. The quizzes are not timed and the questions will come from the reading and any other assigned content for the week. Students have 2 attempts to complete each quiz and the higher of the 2 attempts will be used. **The professor will drop the lowest quiz assignment grade for each student when calculating final grades.**

If a student misses the due for a quiz then they may still complete it, but the grade will reduced by 10% for every day that it is late. No quizzes will be accepted after being more than 5 days late.

Final Grades

Final grades in this course will be based on the following scale:

Exam 1	20%	A = 90%-100%
Exam 2	20%	B = 80%-89%
Exam 3	20%	C = 70%-79%
<u>Quizzes</u>	<u>40%</u>	D = 60%-69%
Total	100%	F = 59% or Below

COURSE OUTLINE / CALENDAR

Week	Dates	Chapter	Due	Talking Points
1	01/13- 01/19	NONE	Academic Honesty	Psychology and Money
2	01/20- 01/21	1 & 2	Q1	The Financial Planning Process / Financial Health
3	01/22 - 01/26	3 & 5	Q2	Time Value of Money / Cash Management
4	01/27 - 02/02	6 & 7	Q3	Credit / Credit Cards / Loans / Debt
5	02/03 - 02/09	6 & 7	Q4 Exam 1	Chapters: 1, 2, 3, 5, 6, and 7
6	02/10 - 02/16	8	Q5	Purchase Decisions: The Home and Automobile Decision
7	02/17 - 02/23	9	Q6	Risk Management: Life/Health/Disability Insurance
8	02/24 - 03/02	10	N/A	Risk Management: Property and Liability Insurance
9	03/03- 03/09	10	Q7 Exam 2	Chapters: 8 - 10
S.B.	03/10 - 03/16	N/A	N/A	NO CLASS - SPRING BREAK.
10	03/17 - 03/23	4		Tax Planning
11	03/24 - 03/30	4/ 11	Q8	Tax/Planning / Investment Basics
12	03/31- 04/06	11/14	N/A	Investment Basics / Mutual Funds and Exchange Traded Funds
13	04/07- 04/13	14	Q9	Mutual Funds and Exchange Traded Funds
14	04/14 - 04/20	15		Retirement Planning
15	04/28 - 05/02	16	Q10	Estate Planning
16	05/03 - 05/07	ALL	Exam 3	Note: Comprehensive – all chapters (see exam schedule) Will be proctored!

Note: This schedule is simply a guide, and the professor has the right to change due dates if necessary. Students are responsible for updated due dates and can find updates via D2L announcements and e-mails. This schedule will never be perfect.

ACADEMIC INTEGRITY

The College of Business is committed to maintaining the integrity and respectability of degrees conferred and course credit earned through our department. Academic dishonesty restricts the understanding of subject material by the perpetrator, distracts and discourages other class members, and reduces the value of the economic signal of degrees conferred through Texas A&M University-Commerce.

Whether courses are online, face-to-face or hybrid combinations; the faculty, staff and student members of the College of Business are committed to protecting the integrity of our courses, regardless of the delivery method.

Students are required to electronically sign an Academic Honesty Policy for this course. This document can be found within D2L. **A student who breaches the policy will receive a zero for quizzes, homework, and/or discussions. A student that commits academic dishonesty with regards to an exam will receive an automatic "F" for the course.**

NOTICE – THE USE OF CHATGPT OR OTHER AI TOOLS FOR ANY GRADEABLE ASSIGNMENTS WILL RESULT IN A ZERO FOR THE ASSIGNMENT. THE STUDENT WILL FAIL THE COURSE IF AI IS USED ON AN EXAM!

CODE OF STUDENT CONDUCT

Texas A&M University-Commerce has established standards of conduct to create and foster an environment that facilitates student learning and development. Students and University student groups are expected to conduct themselves in a manner that demonstrates respect for the rights and property of others, and that is consistent with the educational goals and mission of the University. This Code of Student Conduct ("Code") focuses on personal responsibility and accountability for students' actions and the impact those actions may have on the greater community. The Student Code of Conduct can be found here:

<http://www.tamuc.edu/campuslife/campusservices/studentRights/documents/Code%20of%20conduct%20in%20english.pdf>

Students are expected to be professional, courteous, and respectful at all times.

OFFICE OF STUDENT DISABILITY RESOURCES AND SERVICES

Texas A&M University-Commerce

Gee Library- Room 132

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

Email: studentdisabilityservices@tamuc.edu

Website: [Office of Student Disability Resources and Services](http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/)

<http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/>

TECHNOLOGY REQUIREMENTS

Browser support

D2L is committed to performing key application testing when new browser versions are released. New and updated functionality is also tested against the latest version of supported browsers. However, due to the frequency of some browser releases, D2L cannot guarantee that each browser version will perform as expected. If you encounter any issues with any of the browser versions listed in the tables below, contact D2L Support, who will determine the best course of action for resolution. Reported issues are prioritized by supported browsers and then maintenance browsers.

Supported browsers are the latest or most recent browser versions that are tested against new versions of D2L products. Customers can report problems and receive support for issues. For an optimal experience, D2L recommends using supported browsers with D2L products.

Maintenance browsers are older browser versions that are not tested extensively against new versions of D2L products. Customers can still report problems and receive support for critical issues; however, D2L does not guarantee all issues will be addressed. A maintenance browser becomes officially unsupported after one year.

Note the following:

- Ensure that your browser has JavaScript and Cookies enabled.
- For desktop systems, you must have Adobe Flash Player 10.1 or greater.
- The Brightspace Support features are now optimized for production environments when using the Google Chrome browser, Apple Safari browser, Microsoft Edge browser, Microsoft Internet Explorer browser, and Mozilla Firefox browsers.

Desktop Support

Browser	Supported Browser Version (s)	Maintenance Browser Version (s)
Microsoft® Edge	Latest	N/A
Microsoft® Internet Explorer®	N/A	11
Mozilla® Firefox®	Latest, ESR	N/A
Google® Chrome™	Latest	N/A
Apple® Safari®	Latest	N/A

Tablet and Mobile Support

Device	Operating System	Browser	Supported Browser Version(s)
Android™	Android 4.4+	Chrome	Latest

Device	Operating System	Browser	Supported Browser Version(s)
Apple	iOS®	Safari, Chrome	The current major version of iOS (the latest minor or point release of that major version) and the previous major version of iOS (the latest minor or point release of that major version). For example, as of June 7, 2017, D2L supports iOS 10.3.2 and iOS 9.3.5, but not iOS 10.2.1, 9.0.2, or any other version. Chrome: Latest version for the iOS browser.
Windows	Windows 10	Edge, Chrome, Firefox	Latest of all browsers, and Firefox ESR.

- You will need regular access to a computer with a broadband Internet connection. The minimum computer requirements are:
 - 512 MB of RAM, 1 GB or more preferred
 - Broadband connection required courses are heavily video intensive
 - Video display capable of high-color 16-bit display 1024 x 768 or higher resolution
- You must have a:
 - Sound card, which is usually integrated into your desktop or laptop computer
 - Speakers or headphones.
 - *For courses utilizing video-conferencing tools and/or an online proctoring solution, a webcam and microphone are required.
- Both versions of Java (32 bit and 64 bit) must be installed and up to date on your machine. At a minimum Java 7, update 51, is required to support the learning management system. The most current version of Java can

be downloaded at: [JAVA web site](http://www.java.com/en/download/manual.jsp)
<http://www.java.com/en/download/manual.jsp>

- Current anti-virus software must be installed and kept up to date.

Running the browser check will ensure your internet browser is supported.

Pop-ups are allowed.

JavaScript is enabled.

Cookies are enabled.

- You will need some additional free software (plug-ins) for enhanced web browsing. Ensure that you download the free versions of the following software:
 - [Adobe Reader](https://get.adobe.com/reader/) <https://get.adobe.com/reader/>
 - [Adobe Flash Player](https://get.adobe.com/flashplayer/) (*version 17 or later*)
<https://get.adobe.com/flashplayer/>
 - [Adobe Shockwave Player](https://get.adobe.com/shockwave/) <https://get.adobe.com/shockwave/>
 - [Apple Quick Time](http://www.apple.com/quicktime/download/) <http://www.apple.com/quicktime/download/>
- At a minimum, you must have Microsoft Office 2013, 2010, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required. If you do not have Microsoft Office, you can check with the bookstore to see if they have any student copies.

ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or helpdesk@tamuc.edu.

Note: Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's

home, the local library, office service companies, Starbucks, a TAMUC campus open computer lab, etc.

COMMUNICATION AND SUPPORT

Brightspace Support

Need Help?

Student Support

If you have any questions or are having difficulties with the course material, please contact your Instructor.

Technical Support

If you are having technical difficulty with any part of Brightspace, please contact Brightspace Technical Support at 1-877-325-7778 or click on the **Live Chat** or click on the words "[click here](#)" to submit an issue via email.



System Maintenance

Please note that on the 4th Sunday of each month there will be System Maintenance which means the system will not be available 12 pm-6 am CST.

ADA Statement

Students with Disabilities

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Nondiscrimination Notice

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from

discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

Statement on Campus Concealed Carry

Texas Senate Bill – 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02R1, license holders may not carry a concealed handgun in restricted locations. For a list of locations, please refer to (<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>) and or consult your event organizer). Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.