

# TEXAS WOMAN'S UNIVERSITY

## SYLLABUS

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| <b>Semester: Fall</b>                                                                                                                                                                               | <b>Year: 2019</b>          |
| <b>Course Prefix: BUS</b>                                                                                                                                                                           | <b>Course Number: 2153</b> |
| <b>Course Title: Personal Finance</b>                                                                                                                                                               |                            |
| <b>Course Description and Overview:</b> Analysis of lifetime financial decisions and their impact on our lives. Financial strategies and budgeting elements contained in a personal financial plan. |                            |

### Core Curriculum Requirements

### Elective Requirements

### Faculty Contact Information:

|                                                        |
|--------------------------------------------------------|
| <b>Name of Instructor: James Lytle</b>                 |
| <b>Office Location: CFO 407A</b>                       |
| <b>Office Phone Number: 940-898-2266</b>               |
| <b>Office Hours: M/W 1:00-3:00pm or by appointment</b> |
| <b>Email Address: jlytle1@twu.edu</b>                  |

### Goals and Outcomes:

Analytical skill: Students will demonstrate analytical skills in interpreting materials common to finance.

Reflective thinking: Students will be able to interpret financial text and materials and make applications through reflective thinking.

Ethics: Students will be able to articulate appropriate ethical reasoning in financial decision making.

Communication: Students will demonstrate effective written communication in the participation in online discussions.

*Upon satisfactory completion of this course, students will be able to*

- 1. Evaluate the strategies used in developing a successful personal financial plan**
2. Use the basic financial background necessary for solving complex personal finance matters
- 3. Calculate basic financial ratios using a financial calculator.**
- 4. Develop a well written financial plan**
5. Understand the origins and functions of an individual's values and goals and their influence on personal financial management
6. Understand the role of developing an income and spending plan, and record and monitor actual income and spending compared to a plan

7. Understand the financial resources available to individuals and families, and describe in writing the various ways that these resources may be used to achieve financial goals
8. Be able to identify and list the main investment alternatives and the advantages and disadvantages of each one
9. Determine that personal finance is interconnected with the greater society – to include global financial institutions and also governmental agencies.

**Course Materials and Supplies:**

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| <b>Course Materials: (Online Interactive Textbook )</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Textbooks:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| A. Bill Pratt, Mark Weitzel and Len Rhodes, <i>Revel for Personal Finance Experience – Instant Access</i> (Pearson, 2019. ISBN-13: 978-0133807042)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Recommended Supplies:</b> You may utilize a financial calculator of your choice to include Excel or financial calculator app for phones.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Recommended Reading: The Wall Street Journal, Business Week, Fortune, Money, Kiplinger’s Personal Finance Magazine, and other personal finance and general business periodicals                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Books specifically offering financial advice to primarily women include: <i>Girl, Get Your Credit Straight!</i> by Glinda Bridgforth, <i>Girl, Get Your Money Straight!</i> , by Glinda Bridgforth, <i>Smart Women Finish Rich</i> , by David Bach, <i>Nice Girls Don’t Get Rich: 75 Avoidable Mistakes Women Make With Money</i> , by Lois P. Frankel, <i>A Woman’s Guide to Family Finances: Finding Real Money in an Unreal Economy</i> , by Ellie Kay, <i>Women and Money: A Practical Guide to Estate Planning</i> , by Patricia N. Annino, <i>The Laws of Money, the Lessons of Life</i> , by Suze Orman, <i>Money Makeovers</i> by Christopher L. Hayes and Kate Kelly, Doubleday, <i>Prince Charming Isn’t Coming</i> , by Barbara Stanny Viking, and <i>A Woman’s Guide to Personal Finance</i> by Virginia Morris. |

**Disability Support Policy Statement:** If you anticipate the need for reasonable accommodations to meet the requirements of this course, you must register with the office of Disability Support Services (CFO 106, 940-898-3835, [dss@twu.edu](mailto:dss@twu.edu) ) in order to obtain the required official notification of your accommodation needs. Please plan to meet with me by appointment or during office hours to discuss approved accommodations and how my course requirements and activities may impact your ability to fully participate.

**Academic Integrity:** Honesty in completing assignments is essential to the mission of the University and to the development of the personal integrity of students. In submitting graded assignments, students affirm that they have neither given nor received unauthorized assistance, and that they have abided by all other provisions of the Code of Conduct in the TWU Student Handbook. Cheating, plagiarism, fabrication or other kinds of academic dishonesty will not be tolerated and will result in appropriate sanctions that may include failing an assignment, failing the class, or being suspended or expelled. Suspected cases in this course may be reported to Student Life. The specific disciplinary process for academic dishonesty is found in the TWU Student Handbook. The TWU library link, “Avoiding Plagiarism,” will aid students in completing their assignments with integrity.

***The following statement must appear on a course syllabus if an antiplagiarism tool is used in the course:***

In an effort to ensure the integrity of the academic process, Texas Woman's University vigorously affirms the importance of academic honesty as defined by the Student Handbook. Therefore, in an effort to detect and prevent plagiarism, faculty members at Texas Woman's University may now use a tool called Turnitin to compare a student's work with multiple sources. It then reports a percentage of similarity and provides links to those specific sources. The tool itself does not determine whether or not a paper has been plagiarized. Instead, that judgment must be made by the individual faculty member.

Some of the required assignments in this course may be checked for plagiarism using Turnitin.com.

**Activities, Assignments, and Grading Policy:**

*See Topic Goals and Objectives*

**This chart shows guaranteed grades given certain point values.**

| POINT VALUE   | GRADE |
|---------------|-------|
| 90-100 points | A     |
| 80-89.99      | B     |
| 70-79.99      | C     |
| 60-69.99      | D     |
| Below 60      | F     |

**TWU Attendance Policy:** Consistent and attentive attendance is vital to academic success, and is expected of all students. Grades are determined by academic performance, and instructors may give students written notice that attendance related to specific classroom activities is required and will constitute a specific percentage of students' grades.

Instructors are strongly encouraged to keep a record of student attendance. They should note absences due to documented student illness, serious illness or death in the student's immediate family, pregnancy or related conditions, official school activity, state-recognized religious holiday, active military service that is of a reasonable brief duration, or other verified absences deemed appropriate by the instructor. Students must consult with instructors regarding the completion of make-up work.

Absences do not exempt students from academic requirements. Excessive absences, even if documented, may result in a student failing the course. An incomplete may be granted if the student has a passing grade, but only if the instructor determines that it is feasible for the student to successfully complete remaining assignments after the semester. Pursuant to university policy, such determinations are within the discretion of the instructor.

## **COURSE POLICIES**

**Academic Integrity:**

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### **Students with Disabilities**

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### **APA Format**

*The official form and style format for the School of Management is APA. All written assignments must use appropriate APA format for citations, references, and other aspects of form and style.*

### **Syllabus Subject to Change**

The data provided in this document is for information and planning only. The dates are subject to change based on the material covered and unexpected circumstances that require changing the schedule.

### **Use of antiplagiarism software**

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### **Internet and Email**

All students are expected to have access to the Internet and have TWU email addresses. Note that you can contact other students in the class through Blackboard email. *BE SURE that you regularly check your TWU email address or have it forwarded to your regular email address.*

### **Journal Reading:**

Anyone interested in a career related to Business and Finance, or who is interested in these subjects for personal reasons, will greatly benefit from reading relevant journals such as: The Wall Street Journal, Business Week, The Economist, Barons, Fortune, Forbes, Money, etc.

## **Topic Goals and Objectives:**

### **Topic 1 – The Financial Impact of Career Planning (Chapter 2)**

How students choose and manage their careers is one of the biggest financial decisions they will make. Although most students do not know it, career management begins the first day they begin college. This topic will help students:

- Define why they are attending college
- Define how to get the most value out of their college experience
- Identify those things that employers find valuable in new college graduates
- Develop a college career plan
- Develop a successful resume and interview strategy
- Identify those things that they can do the first day to be successful in a new job
- Develop a successful career plan

### **Topic 2 – Financial Planning & Budgeting (Chapter 1)**

How students manage their personal finances is the key to achieving financial goals and objectives. Developing individual personal financial plans allows students to maximize the use of the money they will earn and better control their spending and expenses. This topic will help students:

- Develop S.M.A.R.T. goals
- Develop a simple and relevant budget
- Recognize the reasons most people fail at personal financial planning
- Recognize strategies for increasing the probability that the student's personal financial plan will succeed

### **Topic 3 – Consumer Spending and Protection (Chapter 7)**

Students have more control over how much they spend compared to how much they will make. Developing good spending habits and recognizing the different protections available to them will help ensure their personal financial success. This topic will help students:

- Develop good spending habits
- Create a link between their spending habits and their budget
- Recognize the primary consumer protections laws and agencies

### **Topic 4 – Taxes (Chapter 13)**

Taxes touch all aspects of our daily life. Whether the student is buying a stick of gum, a gallon of gas, a new car or earning an income; taxes are a part of the process. Developing good tax strategies that allow students to legally minimize their tax obligations and recognize the role that taxes play in their spending

decisions will do more to ensure the success of a student's personal financial plan than anything else they can do. This topic will help students:

- Recognize the effect of taxes on spending decisions
- Identify different kinds of taxes
- Identify the difference between pre-tax and post-tax income and spending

### **Topic 5 – How Credit Works (Chapter 5)**

From making a major life purchase, such as buying a house or a car, to landing one's dream job, how students manage their credit has a huge impact on the outcome of almost every personal financial decision they make. The goal should never be just to be approved for the loan, the goal should always be to get approved at the best rate and terms possible. This topic will help students:

- Recognize what lenders want when deciding to make a loan
- Recognize the difference between a credit report and a credit score
- Identify the actions they can take that will either hurt or help their credit score

### **Topic 6 – Managing Debt (Chapter 6)**

Debt is a fact of life. Unless they are a "trust fund baby", students are going to borrow money during their lifetime. Used properly, debt will allow students achieve their financial goals quicker than they could without it. Used improperly, debt will become a lead weight around the student's financial life making it impossible to achieve their financial goals. This topic will help students:

- Recognize the difference between good debt and bad debt
- Develop good strategies for managing debt
- Develop good strategies for resolving debt

### **Topic 7 –Insurance & Risk Management (Chapter 14)**

Everyone faces multiple types of risk every day. How students manage risk can significantly impact everything from the cost of insurance to adequately protecting their family from life's little speed bumps. This topic will help students:

- Identify types of risk
- Develop a risk management plan
- Develop good insurance purchasing strategies

### **Topic 8 – Time Value of Money (Chapter 3)**

One of the most basic and key concepts in all of finance is the time value of money. Using a few simple time value of money tools enables students to make more informed personal financial decisions and reduce the ability of anyone from taking advantage of a students' financial inexperience. This topic will help students:

- Recognize the four types of time value of money calculations
- Practice using a financial calculator
- Recognize the power of compounding

### **Topic 9 – Automobiles ( Chapter 8)**

Nowhere is it more inescapable where numerous industries work together to get students to over-buy a product than when it comes to buying a car. This topic will help students:

- Recognize their own transportation needs
- Identify good resources for researching cars
- Identify good negotiating techniques
- Identify good financing options
- Calculate the total cost of car ownership

### **Topic 10 – Housing (Chapter 9)**

Buying a home can be one of the most significant and rewarding personal financial decisions students will make. It can also send shockwaves through their personal finances that will be felt years after they move in. This topic will help students:

- Determine their housing needs
- Evaluate a lease
- Identify the steps in the home buying process
- Develop good home buying strategies

### **Topic 11 – Financial Services and Banking (Chapter 4)**

Few people recognize that saving is not about growing money, but about protecting it. Saving is done to meet short-term needs, rather than accomplish long-term goals. This topic will help students:

- Distinguish between saving and investing
- Identify savings options
- Identify cost effective savings tools

### **Topic 12 – Retirement, Investing Fundamentals & Mutual Funds (Chapters 10 and 12)**

Investing is very different from saving. Where saving is about protecting the value of money, investing is about increasing wealth. This topic will help students:

- Recognize basic investing concepts
- Identify good investing options for them
- Define different kinds of employer sponsored retirement plans

### **Topic 13 – Estate Planning (Chapter 15)**

It is impossible to separate one's financial life from one's life. Almost everyone will need to discuss money with a partner, spouse, child, or parent. Money conversations can quickly become heated and ugly, unless the student takes the time to recognize what is really important to the person with whom he or she is discussing money. This topic will help students:

- Identify the implications of combining financial assets
- Identify effective techniques for discussing money
- Identify financial tools to manage the transfer of wealth