Course Syllabus
FCBE 1220-002 – Personal Financial Management
Fall Semester, 2020
Tuesdays and Thursdays 1:00pm – 2:25pm
Room FCB 133
3.0 Credit Hours
(Last updated: 8/8/2020)

Instructor: Jared Linna
E-mail: jalinna@memphis.edu
Office: FCB 364
Office Hours: TR 12:00-12:55 pm, 2:25pm – 3:25pm, or by appointment*

*As this class is at least temporarily online, in-person office hours will be limited and we will have a digital alternative. The standard means for communicating with the instructor is via course email throughout the semester.

Please Note: The email inbox in eLearn is different than your university email account. Please use your official university account to send and receive emails, not the inbox in eLearn.

Course Overview:

This course covers the personal financial planning process including areas of personal budgeting, borrowing and credit, insurance, home ownership, investment, taxes, entrepreneurship, and family financial planning.

Pre-Requisites/Co-Requisites:
There are no course pre-requisites to enrolling in this course.

Required Texts (and Related Materials):

  ISBN: 9780357033609
- **Publishers Link to Purchase:** https://www.cengage.com/c/pfin-7e-billingsley/9780357033609PF/
There are several options available for purchasing the text, and if your other professors are also using Cengage, then the Cengage Unlimited option may be a good choice. We will be using MindTap for their online assignments and I feel they also have some useful resources and study aids, so you will need access to that. Whether you need/want a physical copy of the text is up to you. You know how you study/learn best. That said, this is a finance class, so make the best financial decision that you can.

**MindTap link:** [https://www.cengage.com/dashboard/#/course-confirmation/MTPNDQLNCVTG/initial-course-confirmation](https://www.cengage.com/dashboard/#/course-confirmation/MTPNDQLNCVTG/initial-course-confirmation) There will also be instructions posted on the eLearn page.

**Recommended Materials:**

Students should have access to a spreadsheet software like Microsoft Excel or Google Sheets. If you are a business major, you might consider purchasing a financial calculator (like the TI BA-II+), but all the quizzes, assignments, and projects will be administered such that a spreadsheet software will work.

It is also recommended (but not required) that students access at least one periodical or source of includes business news (*Commercial Appeal, Wall Street Journal, Bloomberg, etc.*), as this can aid in discussions/context.

**Location of Course Materials:**

All course materials (lectures, discussion topics, news, etc.) are located on the eCourseware website (opens in new window), or on the course MindTap page mentioned under the required materials heading.

**Course Objectives:**

This course is designed to introduce students to the personal side of financial analysis and activity and provide them an important additional perspective on other finance/accounting coursework taken at the University of Memphis. Typically, other courses tend to address these topics from the perspective of the organization or the (typically large/institutional) investor. While some students may decide to continue their studies in the finance field and enter these professions that are often lucrative, all students as well as members of our community will benefit immensely from an early course that prepares them as consumers, and users of financial services.

In this course, the student is placed at the “center of their financial universe” and is exposed to the areas of financial planning and analysis which can help them to increase their financial literacy and make more intelligent choices about their future financial situation.

Topics covered in the course include:

- Personal financial planning process
- Career planning
- Financial statements, budgets, and taxes
- How to manage assets such as cash, savings, auto and home
- Managing credit
- Insurance
- Investments
- How to plan your retirement

Course Methodology

This is being setup as a primarily online course and much of the learning will be self-managed and self-paced. This has the benefit of accommodating each student’s unique schedule and learning style. All of the graded content will be done fully online and asynchronously, however we will setup optional “live” video conferencing sessions, and possibly a weekly in-class meeting based on the University’s Covid-19 Plan.

Professor’s Expectations of Students:

In general, you should assist the instructor in creating a positive, supportive environment for learning by staying engaged in the course and actively participating in all online discussions. I expect you to study the materials and complete assignments before there due dates. I also expect that students will let me know when they need clarification on a policy or course topic. You should take advantage of the opportunities to communicate with your professor and the other members of the class through the discussion boards.

Student’s Expectations of the Professor:

In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within two (2) business days, and feedback on all work submitted within 7-10 calendar days.

Grading and Evaluation Criteria

Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.
Final Course Grades

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>Range</th>
<th>Assigned Grade</th>
<th>Range</th>
<th>Assigned Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>92% - 100%</td>
<td>A</td>
<td>65% - 69%</td>
<td>C</td>
</tr>
<tr>
<td>88% - 91%</td>
<td>A-</td>
<td>60% - 64%</td>
<td>C-</td>
</tr>
<tr>
<td>84% - 87%</td>
<td>B+</td>
<td>56% - 59%</td>
<td>D+</td>
</tr>
<tr>
<td>80% - 83%</td>
<td>B</td>
<td>50% - 55%</td>
<td>D</td>
</tr>
<tr>
<td>75% - 79%</td>
<td>B-</td>
<td>Under 50%</td>
<td>F</td>
</tr>
<tr>
<td>70% - 74%</td>
<td>C+</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Your overall grade for the semester is based on how well you perform on a mixture of formal activities including discussions, quizzes and projects. A detailed description of each of the assessed activities can be found after the scoring summary table below.

Summary of Graded Activities

Points earned on the assessed activities will be distributed as follows:

<table>
<thead>
<tr>
<th>Grade Item</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Module Quizzes</td>
<td>60%</td>
</tr>
<tr>
<td>Financial Plan Project</td>
<td>15%</td>
</tr>
<tr>
<td>Discussions</td>
<td>10%</td>
</tr>
<tr>
<td>Module Assignments</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Unit/Module Quizzes

There is a quiz associated with each unit of material (one module usually covers two to three chapters). This will allow many, smaller points of feedback throughout the course and provide you an opportunity to assess and correct problems early. The chapter covering taxes has its own quiz to concentrate on that material. Therefore, there are 8 quizzes worth 60 points total, or 7.5 points each. Quizzes will be administered through the eLearn system and you will have two attempts at each quiz (the higher score of the two will be recorded).

All quizzes are due by midnight on the last day the module is open. Do not wait until the day the quiz is due to take it. You get two attempts at quizzes and the highest is recorded. Treat the first quiz as a practice attempt. Take it at least a couple of days before the due date so you know what areas you need to study more.
Unit/Module Assignments

There will be several homework problems assigned throughout the semester. These problems will allow you an opportunity to practice the concepts from the chapter with the aim of improving the retention of the material covered. These might include a practical assignment or be related to supplemental reading. They may require some extracurricular research. Most (if not all) of these assignments will be on the MindTap platform.

Discussions (PLEASE READ)

The discussion forums are useful in several ways. You can post general course questions here as you would ask in a live class setting so both you and your peers can benefit from the response. Please use the discussion forum to ask general questions about the material or course logistics, such as where to locate an assignment. I recommend reading questions that have already been posted first to see if your question has already been answered.

Participation and interaction are very important parts of the learning process. We will use discussion forums that will largely consist of chapter specific discussions, with some occasional, special topics if current events or extra coverage of a topic are deemed necessary. The discussion forums are in the elearn system. Because we are not currently meeting in person, the discussion forum takes the place of in-class meetings and can be thought of as a measure of your engagement and participation in the course. Please do not email me to ask how many times you should be participating in the discussion forum. Your participation should be indicative of someone who is regularly engaged in the course material each week. Please participate at least once per week, but keep in mind that performing the minimal effort will result in a minimal grade.

Discussion grades will be determined from the quality of the posts, not the quantity. A quality post would show awareness of the posts that have come before it and offer something new to the discussion. A low-quality post would simply parrot the prior post (ex. “I really liked the way that Sue said ... <Repeating all of Sue’s post>. It was very informative”, see how it doesn’t really add anything?). Our class is comprised of individuals with different experiences and backgrounds, and the discussion forums are meant to facilitate the communication that would happen naturally in class, and to give you an opportunity to process some of the materials you have learned.

Because it is worth 10% of your grade, please do not take this part of the course lightly, as it can be the difference between two letter grades. Rather, you should plan on spending time dedicated to reading your colleagues' posts and responding in the discussion forum.

For quantitative practice problems in the discussion forum, you can earn credit for discussion posts by being the first to answer or confirming the answer of one of your classmates. If several classmates have already confirmed a discussion answer, there is no need to post the same answer again, but you can still earn credit by changing one of the numbers in the problem and posting the solution for a new problem.
**Term Project: Personal Financial Plan**

Students will create a personal financial plan, showing an application of various topics covered in this course. Detailed instructions are available within eLearn. The project is due at the end of the term, but there will be deliverables/drafts of the project throughout the course.

**Last minute, extra credit essays at the end of the semester**

NO. There will be none of this. The expectations of the course are stated above and I will be happy to provide any clarification that may be needed. I am aware that other professors may have allowed this sort of project in the past, but I find them to be a waste of both student and professor time. Both parties are better served by completing the assigned work in a timely fashion, and so I would like to remove all thoughts about this as an option from the discussion. While the professor may elect to provide extra credit opportunities over the course of the semester, your success in this course should not rely on it.

Additionally since this is a course on personal financial management, trying to do some extra “activity” to raise your grade at the end of the semester is similarly foolhardy as trying to save up all the money you would for retirement in the last year before you retire.

**Modules**

<table>
<thead>
<tr>
<th>Module Number</th>
<th>Chapters</th>
<th>Topics</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1, 2, &amp; 3</td>
<td>Foundations of Financial Planning: Statements, Budgets, and Taxes</td>
</tr>
<tr>
<td>2</td>
<td>4 &amp; 5</td>
<td>Managing Basic Assets and Making Auto and Home Decisions</td>
</tr>
<tr>
<td>3</td>
<td>6 &amp; 7</td>
<td>Managing Credit: Using Credit and Consumer Loans</td>
</tr>
<tr>
<td>4</td>
<td>8, 9, &amp; 10</td>
<td>Managing Insurance Needs: Life, Health, Auto, and Home</td>
</tr>
<tr>
<td>5</td>
<td>11, 12, &amp; 13</td>
<td>Managing Investments: Stocks, Bonds, and Real Estate</td>
</tr>
<tr>
<td>6</td>
<td>14 &amp; 15</td>
<td>Retirement and Estate Planning</td>
</tr>
</tbody>
</table>
Schedule of Activities

The schedule for assignments will be posted on the course website under the “Getting Started” tab. Generally, all assignments will be available from the start of a module, and will be available for 20 days. This should give you adequate time to complete all assignments. I will likely post reminders, but it is your responsibility to keep up with dates and deadlines.

Final Exam Schedule

The final exam for courses will be scheduled according to the Registrar’s academic calendar website (opens in new window). That said, we will not have a final exam for this course.

Course Policies

E-MAIL:
All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.) is the student’s responsibility.

Students agree to communicate with the instructor via email, and agree to check their email (U of M provided email) and eCourseware home page regularly for messages from the instructor. Regularly means daily. Additionally, make sure that you have reviewed the syllabus and course website BEFORE you email the instructor.

Attendance:
Since this is currently established as an online class taught asynchronously, there are no scheduled meeting times. Thus, formal attendance will not be taken. However, you are expected to stay active and engaged throughout the academic term and keep up with the schedule of activities. Your full engagement in the class begins on the first day of the semester and should be maintained until the last assignment is submitted. For students receiving federal student loans, any lack of engagement in the course may be treated as non-attendance and potentially impact access to student loans in the future.

Adding / Dropping:
If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website (opens in new window).

Academic Integrity:
The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook in the section on Code of Student Rights & Responsibilities for information. If you have any questions about academic
integrity or plagiarism, you are strongly encouraged to review the Fogelman College's Website on Academic Integrity (opens in new window).

Participation:
To be successful in this course as a student, you must stay active and involved throughout the entire semester. Students are expected participate in all interactive aspects of the course. You should also regularly communicate with the instructor as part of your overall learning experience, check into the course frequently for announcements (usually on the course home page), and actively participate in threaded discussion events (both formal and informal). You should plan on logging into the course at least three times each week.

Classroom or Online Behavior:
All participants in the course should be considerate of the other course participants and treat them (as well as their opinions) with respect. The class will operate under the assumption that any and all feedback offered is positive in nature and that the intentions of the person(s) providing feedback are strictly honorable. Insensitivity in this area will not be tolerated. If you have any questions about online communication, you should review the Fogelman College's Netiquette website (opens in new window).

Late Assignments:
This will be on a case by case basis, but I will say that the old adage “It’s easier to ask forgiveness than it is to get permission” does not apply here. Contact your instructor before the deadline has passed.

Reporting Illness or Absence:
Due dates and deadlines have been established for each graded assignment. In this course, deadlines are taken very seriously. Please do not wait until the last day to submit assignments or to take quizzes and exams. If an emergency should arise, it is the student's responsibility to contact the instructor prior to the deadline to discuss the matter. A deadline extension will be considered only if all of the following conditions are met: (1) Extreme emergency and (2) Instructor contacted prior to the due date.

Inclement Weather:
In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText (opens in new window), an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Additional information on TigerText (opens in new window).

Syllabus Changes:
The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting both notification and nature of change(s) on the course bulletin board.
Suggestions for students seeking to maximize achievement

- Read and study all the assigned material in the textbook, before the assigned date.
- Form a study group to review problems and discuss key concepts
- Attend every class session
- If you are unfamiliar with spreadsheet software, you should work to develop a proficiency quickly. I can recommend resources if needed.
- Work all the homework problems on your own and complete them by their due dates.
- See the instructor when you first notice that you are having difficulties.

Full and Fair Disclosure:

- It is the hope and intention of the instructor that this course will be challenging, but also an enjoyable/satisfying experience for all parties involved. However, be fully aware that this course (much like the financial/business world) will operate on an ethic of 100% personal responsibility. You are in charge of yourself, and there will not be any excuses.
- That being said, please be advised of the following:
  - If alternative commitments (family, work, extracurricular), cause you to miss a class, it is your responsibility to keep up with the material. Do not forget the power of proactive communication.

Student Services

Please access the FCBE Student Services (opens in new window) page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance

COVID-19 Notice:

The most up to date version of the College’s COVID-19 policy can be found: https://www.memphis.edu/fcbe/faculty/covid_19_notice.php
As a student enrolled in an FCBE course, please be advised of the resource websites listed below for student accommodation requests, health and safety requirements on campus, classroom conduct, and reporting a suspected COVID-19 illness. If you have questions about the items listed, please email your instructor.

**Student Accommodation Requests**

The University of Memphis is taking all necessary precautions to minimize risk to include careful scheduling of classes, sanitizing and cleaning, and educational/information promotion. However, it is understood that some individuals may be unable to attend on-ground sessions this fall. The University provides a process for students with medically documented reasons (or medically documented reasons for individuals under their care) that prevent them from attending face-to-face classes to request accommodations for remote instruction.

Disability Resources for Students (DRS) is the University of Memphis department who has been given the responsibility of hearing and approving requests for modifications due to COVID-19 and the virus that causes it. Even if you do not have a disability, but are in need of a modification due to age, living with an at-risk individual or some other circumstance, you must work with DRS. Students seeking accommodations consistent with ADA guidelines must present medical documentation to the Office of Disability Resource Services which will work with the academic departments to provide reasonable accommodations. If faculty or students identify as someone who may be at higher risk for severe illness from COVID-19 due to age or underlying health conditions, or have family members in the "high risk" category, accommodations will be granted to the extent feasible. (Centers for Disease Control (CDC) has provided additional information on who may be at high risk for severe illness at [https://cdc.gov/coronavirus/2019-ncov/need-extra-precautions/index.html](https://cdc.gov/coronavirus/2019-ncov/need-extra-precautions/index.html)

To start your COVID-19-related request, complete the Student Introduction Form found at [https://yukon.accessiblelearning.com/Memphis/ApplicationStudent.aspx](https://yukon.accessiblelearning.com/Memphis/ApplicationStudent.aspx). When asked for the primary disability, use the dropdown menu to find your COVID-19 request status. Once you've completed this form, you will be contacted via your University of Memphis email about documents needed to support your request. Once documentation is received and reviewed, you will be informed regarding next steps.

For more information, browse [https://www.memphis.edu/drs/covid19-info.php](https://www.memphis.edu/drs/covid19-info.php)

The University of Memphis values diversity, and, therefore, students with diverse learning preferences and needs are welcome in this course. You are encouraged to speak with your instructor privately if there are aspects of instruction or design of a course that result in barriers to inclusion or accurate assessment of achievement. If barriers are preventing anyone with a temporary injury or a physical, mental, or cognitive condition from participating fully in this course, please contact Disability Resources for Students (DRS) to submit an official request for course accommodations. You may contact DRS by calling 901-678-2880, emailing drs@memphis.edu, or visiting 110 Wilder Tower.

For more information, browse [https://www.memphis.edu/drs/](https://www.memphis.edu/drs/)
Health and Safety Requirements on Campus

Students should check their UofM email. Each student received an educational video addressing the important role that each of us play in maintaining the safety and health of our community prior to their return to campus, along with a video about how to properly wear a face covering. Students must watch both videos included in the unique link and submit their intent to comply with the expectations.

Physical distancing of at least 6 feet between individuals remains in place in all campus spaces. This includes the interior of buildings and outside. Face masks are required in all indoor and outdoor public spaces. All surfaces and computer workstations must be sanitized prior to use. Students must sit only in approved seats or lab workstations. All those on campus must abide by University social distancing and mask protocols, including any contractors or visitors.

For more information, browse [https://www.memphis.edu/coronavirusupdates/plan/agreement.php](https://www.memphis.edu/coronavirusupdates/plan/agreement.php)

Classroom Conduct

Face masks or face coverings are required by all faculty, staff, and students in classrooms and on campus. Students without face coverings a first time will be asked to leave the class. Further violations will be referred to the Office of Student Conduct. Students who choose not to follow the face covering requirements will forfeit the right to be on campus.

For more information, browse [https://www.memphis.edu/coronavirusupdates/plan/ongroundinstruction.pdf](https://www.memphis.edu/coronavirusupdates/plan/ongroundinstruction.pdf)

Report Process for Suspected COVID-19 Illness

To protect the campus community and student health and wellness, the Student Health Center is providing virtual appointments for patients. Visit My Patient Portal to schedule a virtual appointment or call 901.443.1397 or 901.443.6438 between 9 a.m.-4:30 p.m. Virtual appointments are available from 10:30 a.m.-2 p.m., Monday through Friday. After you schedule an appointment on the MyPatient Portal, a provider will reach out with instructions for a Telehealth virtual appointment, which you may access through a personal electronic device.

If you have symptoms of coronavirus (persistent fever, cough, difficulty breathing) or had contact with a confirmed or suspected case of coronavirus, please call the Student Health Center at 901.443.1397 or 901.443.6438 between the hours of 9 a.m.-4:30 p.m. After hours, please call the COVID-19 public information numbers, 833.556.2476 and 877.857.2945, available from 10 a.m.-10 p.m. daily, or the 24-hour COVID-19 hotline at 800.232.4636.

For more information, browse [https://www.memphis.edu/health/](https://www.memphis.edu/health/)