Course Syllabus
FIR 1220-M51 – Personal Financial Management
Spring 2021
3 Credit Hours
(Last updated: 1/12/2021)

Instructor: Jared Linna
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Office: FCB 446
Office Hours: By Appointment*

*As this class is 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


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/MTPP850QR2W5/initial-course-confirmation](https://www.cengage.com/dashboard/#/course-confirmation/MTPP850QR2W5/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)](https://www.cengage.com/dashboard/#/course-confirmation/MTPP850QR2W5/initial-course-confirmation), 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 10 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.

This is a half-semester course running from January 19th to March 5th, so please take note of the schedule and plan accordingly!

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

ADA

Every effort will be made to accommodate students with disabilities in accordance with the Americans with Disabilities Act. Please contact me during the first week of the semester to arrange for accommodations and, if you have not done so already, the Office of Disability Services (SDS) at http://saweb.memphis.edu/sds/ or (901)678-2880.

E-MAIL:

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.

Make-Up Policy

Because modules are available for extended periods, there will not be make-up assignments. Special accommodations may be possible if you contact your instructor before the respective due date, however this is not a guarantee.

Adding/Dropping:

Please consult the Registrar’s website for Add/Drop dates. Also, if you have not met the prerequisites or had some exception issued, you may be administratively dropped.

Academic Integrity:

Academic honesty is fundamental to the activities and principles of a university, and, more broadly, to society at large. Any effort to gain an advantage not given to all students is dishonest, whether or not the effort is successful. The University has specific Academic
Honesty Policies; please see the policies in the U of M Student Handbook. Because academic honesty is extremely important, the consequences of dishonesty are serious, ranging from probation to expulsion. Please feel free to contact me concerning issues associated with academic honesty or violation of the University’s policies.

Further, note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus’ Office of Student Conduct website.

**Participation:**

Like most things in life, what you get from a course depends on your effort. I expect students to be engaged and have a familiarity with the material (i.e., read the text before class).

**Classroom or Online Behavior:**

I expect students to conduct themselves with courtesy and professionalism.

**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.

**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.

**Reporting Illness or Absence:**

Since attendance is not an “official” part of your grade, you do not have to report illness or absences. The exception is for the final exam. If you will have to miss the final, I expect you to contact me before the final exam begins. I would encourage students to take a proactive approach in planning and communicating.

**Inclement Weather/LiveSafe App:**

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 901-678-0888 as well as LiveSafe, a comprehensive personal safety mobile app. This app allows you to receive instant alerts from Police Services in addition to providing a quick, convenient and discreet way to communicate directly with Police Services. The app will allow you to send text, pictures, video and audio directly to Police Services in real time. It also allows for a live
chat with safety personnel. The app includes the option to share tips and information anonymously. In addition, subscribers can use SafeWalk to invite personal contacts to virtually escort you as you chat. In lieu of this, use your best judgment.

**Syllabus Changes:**
Should the syllabus require a change, you will be notified in class and via email. The updated syllabus will be uploaded to the class webpage in eCourseware.

**Professor's Expectations**

- Your success in this class is important to me. I will be available to assist you in every possible way of enhancing your learning experience.

- Students are expected to stay current in their reading assignment preparation and regularly visit the course website.

- Utmost ethical conduct is expected from everyone. Academic dishonesty and cheating will result in the appropriate academic and university penalties to the extent that an "F" may be assigned for the course grade and the student may be dismissed from the University for disciplinary reasons.

**Student's Expectations**
Student's Expectations: 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 (most likely sooner) and feedback on work submitted within two weeks.

**Student Services**

Please access the **FCBE Student Services** page for information about:

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

**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 or the financial calculator, 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:
  o 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.

The Most Recent version of the FCBE’s COVID-19 Notice can be found here: https://www.memphis.edu/fcbe/faculty/covid_19_notice.php

Or https://www.memphis.edu/coronavirusupdates/