Economics of Personal Finance – Eco 233
Fall 2015

Professor: Ronald Schmidt, CMA, CFM
Class Time: Weekly online
Office Hours: online by appointment
Phone: 469/682-0452
E-mail: ronald.schmidt@tamu.edu

REQUIRED TEXTS/MATERIALS:
Financial Calculator and/or Microsoft Excel
- The best financial calculators are the HP10b or the TI BA-II Plus, which you can acquire new for around $25. This calculator can do financial functions necessary for time value of money calculations. You can also do this in excel if you are proficient.

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, 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 topics include the students understanding their credit report, debt repayment plans, monitoring/understanding spending habits, identifying retirement needs and understanding the need for insurance and estate planning.

NO PRIOR UNDERSTANDING OF FINANCE OR FINANCIAL PLANNING IS REQUIRED. THIS COURSE IS DESIGNED TO START FROM THE GROUND UP.

EXPECTED LEARNING OUTCOMES:
Upon completion of this course, students should be able to do the following:
1. Understand holistic financial planning
2. The concept of financial literacy
3. The concept of retirement and retirement needs calculation
4. Concepts of budgeting and income planning
5. Understanding stocks, bonds, and mutual funds
6. Appropriate usage of debt
7. Concept of employee benefits
8. Basics of time value of money
9. Concept of insurance and annuities
10. Understanding current economic environment and how it effects jobs, income, and retirement
ATTENDANCE/PARTICIPATION:
I will be teaching outside the book quite often because of the ever-changing nature of the current state of the economy. The only way to get this information is to make sure and keep up with the online course content.

EXAMS:
There will be TWO regular exams and a final. You will be responsible for information from class discussion, required readings, and homework. **No makeup exams will be given** unless for a University allowed excused absence. For an excused absence, the make-up exam will be administered prior to the scheduled exam. If you need to miss an exam for an excused absence let me know IN ADVANCE so we can make arrangements. **Anyone missing an exam (unexcused) will replace this missed exam with the final. There are no special provisions if you missed two exams.**

ASSIGNMENTS/QUIZZES:
You will receive quizzes/assignments during the semester. The number of quizzes/assignments is not set so your total point value will be an average of all assignments and quizzes. These assignments and quizzes will include text questions and/or supplemental activities. There will be no make ups for quizzes or assignments.

PARTICIPATION:
This course is based on the belief that mastery of the subject matter occurs through taking an active role in the learning process. Students are expected to “attend” class **regularly.**

GRADING SCALE:

<table>
<thead>
<tr>
<th>Item</th>
<th>Due Date</th>
<th>Points Possible</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>As Assigned</td>
<td>50 pts</td>
<td>5%</td>
</tr>
<tr>
<td>Discussions</td>
<td>As Assigned</td>
<td>50 pts</td>
<td>5%</td>
</tr>
<tr>
<td>Exam 1</td>
<td></td>
<td>275 pts</td>
<td>27.5%</td>
</tr>
<tr>
<td>Exam 2</td>
<td></td>
<td>275 pts</td>
<td>27.5%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>Last week</td>
<td>350 pts</td>
<td>35%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>1000 pts</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
Final Grades will be determined by the following schedule:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>1000 – 900</td>
</tr>
<tr>
<td>B</td>
<td>899 – 800</td>
</tr>
<tr>
<td>C</td>
<td>799 – 700</td>
</tr>
<tr>
<td>D</td>
<td>699 – 600</td>
</tr>
<tr>
<td>F</td>
<td>&lt; 600</td>
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</tbody>
</table>

Grades of "I" (incomplete) will only be considered in extreme hardship situations as per the University policies.

ACADEMIC INTEGRITY/PLAGERISM:
All academic work must meet the standards contained in A Culture of Honesty: Policies and Procedures on Academic Honest. Students are responsible for informing themselves about those standards and for observing the University Honor Code. Plagiarism occurs when a student submits work that is not his or her own. This includes copying from printed materials, websites, or from other people. All students are expected to turn in work that has been completed individually, unless otherwise informed by the instructor. Any assignment containing plagiarized material will automatically be graded as zero.

ADA:
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:

Office of Student Disability Resources and Services
Texas A&M University-Commerce
Halladay Student Services Building
Room 303 A/D
Phone (903) 886-5150 or (903) 886-5835
Fax (903) 468-8148
StudentDisabilityServices@tamuc.edu

CIVILITY IN THE CLASSROOM:
Students are expected to assist in maintaining a classroom environment that is conductive to learning. Inappropriate behavior shall result in “minimally” a request to leave the online classroom.
POLICY ON LATE WORK:
Late work WILL NOT BE ACCEPTED without a university excused absence as defined by Texas A&M – Commerce Rules and Procedures 13.99.99.R0.01. Note: keep a copy of your work - this protects you in the event of questions about missing assignments. Excused absences include and are limited to:

- Pre-authorized religious holidays
- Participation in a required/authorized university activity
- Voting on Election Day
- Obligation of student at legal proceedings in fulfilling responsibility as a citizen
- Documented death in a student's immediate family
- Verified illness – Resulting in Hospitalization or Long-Term Illness
### COURSE OUTLINE:

<table>
<thead>
<tr>
<th>[Unit/Week]</th>
<th>Topic</th>
<th>Readings &amp; Assignments</th>
<th>Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>• Read Chapters 1 &amp; 2</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>• Read Chapters 3 &amp; 5</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Exam 1</td>
<td>• Read Chapters 6 &amp; 7</td>
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<td>• <strong>Exam 1</strong></td>
<td></td>
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<tr>
<td>4</td>
<td>Exam 2</td>
<td>• Read Chapters 8 &amp; 11</td>
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<tr>
<td></td>
<td></td>
<td>• <strong>Exam 2</strong></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Final Exam</td>
<td>• Read Chapters 15 &amp; 16</td>
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<tr>
<td></td>
<td></td>
<td>• <strong>Final Exam</strong></td>
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**NOTE:** THE COURSE SYLLABUS IS A GENERAL PLAN FOR THE COURSE. DEVIATIONS ANNOUNCED TO THE CLASS BY THE INSTRUCTOR MAY BE NECESSARY.