

FINA 150: ECONOMICS & PERSONAL FINANCE

Semester: Summer 2019
Section/Days: Online
Room/Time: Online
Credit Hours: 3
Final Exam: July 13, 2019

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Office Hours: By appointment.
Office Phone: (434) 395 - 2046



BASIC COURSE INFORMATION

Required Course Materials:

1. **Personal Finance, Turning Money into Wealth**, 7th edition by Art Keown, Prentice Hall publishing. Students may use earlier editions of textbook, however, are responsible for any difference between current and previous versions. **NOTE: If students choose an electronic edition of textbook, they must print out anything they wish to reference during graded assignments as students may not use computer programs, webpages or phone apps on any graded material.**
2. **Financial calculator:** The *Texas Instruments BA II PLUS calculator* is recommended and is the calculator used in video lectures. Any financial calculator is acceptable, but is the student's responsibility to learn how to use it. Learn to use your calculator and always have it available for class. **Students may not use computer programs, webpages or phone apps on any graded material**

Course Description:

An introductory course designed to familiarize the student with the application of mathematics and more specifically the interactions with finance and economics for the student in the role of as a consumer and/or investor. Attention will focus on the fundamental issues that will impact student's decision-making process. The mathematics/economics emphasis will focus on applications centered around individual personal finance and economic issues. Such topics include banking, budgeting, credit, taxes, insurance, mortgages, automobile loans, annuities, and investments. Furthermore, the underlying economic issues driving these personal finance topics will be explored such as the macro and micro economic environment. 3 credits.

Writing Intensive:

No

Speaking Intensive:

No

Tentative Course Schedule

	Topic	Read	Source	Due
	Economics (Econ)– Value & Marginal Analysis	Module 1	Website/video	6/25
	Personal Finance (PF)- Financial planning, choice of career, & earning potential (Ch1)	Module 1	Website/video/text	6/25
	Econ – Markets, Consumers, & Producers	Module 2	Website/video	6/25
	PF – The impact of taxes on income/tax planning (Ch2)	Module 2	Website/video/text	6/25
	Econ – Supply, Demand, & the Price System	Module 3	Website/video	6/25
	PF – Financial statements & budgeting (Ch4)	Module 3	Website/video/text	6/25
	PF – Financial institutions & cash management (Ch5)	Module 4	Website/video/text	6/25
Exam 1 (Econ Modules 1-3, PF Modules 1-4)				EXAM 1 – 6/28
	Econ – Income & Labor Economics	Module 4	Website/video	7/2
	PF – Time Value of Money (Ch3)	Module 5	Website/video/text	7/2
	Econ – Competition, Monopoly, & Profit	Module 5	Website/video	7/2
	PF – Consumer Loans (Ch7)	Module 6	Website/video/text	7/2
	Econ – Macro Indicators	Module 6	Website/video	7/2
	PF – Understandin Credit (Ch6)	Module 7	Website/video/text	7/2
	PF – Buying a home or automobile	Module 8	Website/video/text	7/2
	PF – Insurance (Ch9/Ch10)	Module 9	Website/video/text	7/2
Exam 2 (Econ Modules 4-6, PF Modules 5-9)				EXAM 2 – 7/5
	Econ – International Economics	Module 7	Website/video	7/12
	PF – Savings/Investing (Ch11/Ch12)	Module 10	Website/video/text	7/12
	Econ – Government & the Economy	Module 8	Website/video	7/12
	PF – Stocks (Ch13)	Module 11	Website/video/text	7/12
	Econ – Money & the Financial System	Module 9	Website/video	7/12
	PF – Bonds (Ch14/Ch15)	Module 12	Website/video/text	7/12
	PF – Comparison shopping/consumer protection/contracts (not in textbook)	Module 13	Website/video	7/12
	PF – Retirement & Estate Planning (Ch16/Ch17)	Module 14	Website/video/text	7/12
W!se Financial Literacy Assessment				7/13
Exam 3/Final Exam (Econ Modules 7-9, PF Modules 10-14)				EXAM 3 – 7/13

* Schedule subject to change.

**NOTE: All assignments are due and must be completed by 11:00PM on the assigned date.

QUIZZES/EXAMS: Quizzes and exams are an integral part of this course assignments. These are individual assignments which should be completed by the student without any outside help. The Longwood Honor code applies. All assignments have specific due dates/times, but may be completed prior to the deadline. No makeups are permitted and no quizzes will be reset due to technological or internet issues. Students are encouraged to close other programs and not to wait to the last minute to do assignments. Practice assignments are will be provided to reiterate the lecture material and help to prepare students for the graded quizzes and exams. These practice assignments are not graded. Assignments are your responsibility. Ask questions when you need help.

For all graded quizzes and exams 1, 2 and 3, you may use notes, book and calculator resources, however, may NOT collude or collaborate with others. If you have chosen to use an E-book,

you must print out any material you wish to use during the exam. You may not use your computer or any other electronic device for quizzes and/or exams.

For the WISE exam, you may only use scratch paper.

You may NOT collaborate and/or communicate with others while taking any graded quizzes or exams. You are Longwood students and subject to the Honor code, which reads “I have neither given nor received help on this work, nor am I aware of any infraction of the Honor Code”. To deter collusion or collaboration with others and provide assurance that graded work is the sole efforts of the student, the **final exam is proctored and more heavily weighted than exams 1 and 2.**

COURSE STUDENT LEARNING OUTCOMES

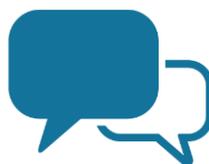
The primary purpose of this course is to provide a practical, broad-based exposure to the issues that individuals should consider in planning their personal finances.

Upon completion of this course, students will:

1. Do calculations involving simple math such as decimals and percentages quickly and accurately.
2. Set up and solve word problems involving percent, interest, installment payments, credit card payments, depreciation, insurance, stocks, and bonds.
3. Use formulas and technology (financial calculators and spreadsheets) to calculate compound interest, present value, annuities, and periodic payments.
4. Apply basic statistical concepts.
5. Calculate the annual percentage rate and effective rate.
6. Examine the process of obtaining credit, understanding a credit report and credit score, and repairing damaged credit.
7. Understand the process of filing an income tax return.
8. Financially (mathematically) justify the rent versus buy decision process.
9. Establish financial and economic goals and objectives over the course of one’s life.
10. Effectively plan for retirement

BSBA DEGREE OUTCOMES

In this course students will:



Gain Core Business Knowledge	Integrate Concepts Across Disciplines	Communicate Effectively	Exercise Sound Ethical Reasoning	Analyze and Interpret Data
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OVERVIEW OF COURSE FORMAT

A suggested approach for this class is as follows;

1. Students should listen to recorded lectures. The power points on which the lecture is based will be provided so student can follow along and take notes.
2. The student should next read the associated chapter in the textbook paying very close attention to the material that was focused on in the recorded lecture.
3. Students should review and complete end of chapter problems in preparing for the graded quizzes and exam.
4. Students should take practice quiz and carefully review any material which posed difficulty.
5. If there are questions that continues to pose difficulty, please contact the professor for assistance.
6. Students should take graded quiz. If there still exists uncertainties in the covered material, the student should review material and/or contact professor with questions.

STUDENT EVALUATION

Points possible

	<i>Percent</i>
Quizzes	10%
Exam 1	25%
Exam 2	25%
Exam 3	40%
Total	100%

Grading Scale

<i>Percent</i>	<i>Grade</i>
90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
60 & Below	F

COURSE POLICIES

Communication Policy: You will be required to check your Longwood University email on a daily basis (**I do NOT use the CANVAS mail feature**). Please use my Longwood email wallerbd@longwood.edu for all electronic communications. Emails will be sent to the class periodically with additional course information and announcements. I will respond to emails within 24 hours (excluding weekends and holidays).

Code of Conduct: It is important to recognize that the online classroom is in fact a classroom, and certain behaviors are expected when you communicate with both your peers and your instructors. These guidelines for online behavior and interaction are known as netiquette. In general, when communicating online “think before you write.” Treat instructors and students with respect, use clear and concise language, use correct spelling and grammar, and avoid slang and texting abbreviations. Keep your discussion board posts on topic, be respectful of others’ opinions, and when you disagree with someone express your differing opinion in a respectful, non-critical way. Be professional in your online communications. Finally, do not share your password with anyone, change your password if you think someone else might know it, and always logout when you are finished using the system.

Honor Code: Cheating in any form will not be tolerated in any form in the College of Business and Economics. If the instructor determines that a student has cheated on an assignment, the grade of “F” may be assigned for the entire course. “Cheating” is the use of unauthorized resources and/or the work of another including, but not limited to, homework, tests, papers, presentations, and exams. Unless specifically instructed otherwise, students are to assume that all coursework is to be the work of the individual student alone. If a student is unsure as to whether collaboration is permitted, the student should contact the professor in advance of performing the work.

Computers and Cell Phones Policy: **CELL PHONES ARE PROHIBITED** at all times. Laptops may be used in class but only for educational purposes. If a student is caught on his or her phone or laptop for non-educational purposes, the student will be asked to leave the class. Please do not be a distraction to others trying to learn in our class.

Inclement Weather Policy: Please see www.longwood.edu for the latest announcements regarding whether classes and the university will be open or not due to bad weather.

ADDITIONAL RESOURCES

Disability Accommodation: Longwood University seeks to provide equal access to its programs, services and activities for people with disabilities. If a student has a disability and require accommodations, please meet with me early in the semester to discuss learning needs. If a student wishes to request reasonable accommodations (note taking support, extended time for tests, etc.), the student will need to register with the Office of Disability Resources (Graham Hall, (434) 395-2391). The office will require appropriate documentation of disability. All information is kept confidential.

Religious Accommodation: If an academic or work requirement conflicts with a student’s religious practices and/or observances, the student may request reasonable accommodations. The request must be in writing, and the instructor or supervisor will review the request. The student and the instructor may also seek assistance from the Dean of Students (<http://www.longwood.edu/dos/>)

Writing Center: If a student wants help with writing, The Writing Center is very helpful. (<http://www.longwood.edu/academicsuccess/writing-center/>).

Computer Help: If a student has technical issues and needs assistance, please contact the Longwood Help Desk at (434) 395-4357 or helpdesk@longwood.edu. Please visit their webpage (<http://www.longwood.edu/usersupport>) for hours of operation and additional information.

Mental Health: The Student Health and Wellness Center can help with mental health problems. Please visit their website (<http://www.longwood.edu/lancer-life/#health-well-being>) to schedule an appointment. For general counseling please visit The Counseling Center (<http://www.longwood.edu/counseling/index.html>) to schedule an appointment.

Tutoring(Optional): The Center for Academic Success provides free tutoring for this class. Please visit their website (<http://www.longwood.edu/academicsuccess/>) for more details. To request a tutor, please go to <http://www.longwood.edu/academicsuccess/subject-area-tutoring/> and fill out the form.

OTHER CLASS POLICIES AND INFORMATION

1. Technology often has a way of going wrong -- just at the wrong moment! Please plan ahead and don't leave assignments for the last minute. Remember there are not extensions or make-ups permitted. The [Online@Longwood technical support web page](#) includes some good information regarding having a back-up plan.
2. Let the instructor know as soon as possible if you have problems with material or assignments.
3. You should assume that any and everything related to material covered (or assigned) will be asked on every exam.
4. This is a very analytical course with a significant amount of mathematics.
5. Minimize your concern for grades and maximize your concern for learning. The latter takes care of the former.