FINA 150: Economics & Personal Finance

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| Semester: Winter  Section/Days: Online  Room/Time: Online  Credit Hours: 3 | Instructor: Dr. Bennie D. Waller  E-mail: wallerbd@longwood.edu  Office Hours: online by appointment |

## Basic Course Information

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| Required Course Materials:  Course Description:  Writing Intensive:  Speaking Intensive: | **Personal Finance, Turning Money into Wealth,** 7th edition by Art Keown, Prentice Hall publishing (**ISBN**: **9780133856439)**​. Students may use earlier editions of textbook, however, are responsible for any difference between current and previous versions.  **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**  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.  No  No |

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| Tentative Course Schedule | | | | |
|  | **Topic** | **Read** | **Assignment** | **Due** |
| Econ – Value & Marginal Analysis | | Module 1 | EQ1 | 12/20 |
| Econ – Markets, Consumers, & Producers | | Module 2 | EQ2 | 12/20 |
| Econ – Supply, Demand, & the Price System | | Module 3 | EQ3 | 12/20 |
| PF - Financial planning, choice of career, & earning potential (Ch1) | | Module 1 | FQ1 | 12/20 |
| PF – The impact of taxes on income/tax planning (Ch2) | | Module 2 | FQ2 | 12/20 |
| PF – Financial statements & budgeting (Ch4) | | Module 3 | FQ3 | 12/20 |
| PF – Financial institutions & cash management (Ch5) | | Module 4 | FQ4 | 12/20 |
| **Exam 1** (Econ Modules 1-3, PF Modules 1-4) | | | | **EXAM 1 – 12/22** |
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| Econ – Income & Labor Economics | | Module 4 | EQ4 | 1/3 |
| Econ – Competition, Monopoly, & Profit | | Module 5 | EQ5 | 1/3 |
| Econ – Macro Indicators | | Module 6 | EQ6 | 1/3 |
| PF – Time Value of Money (Ch3) | | Module 5 | FQ5 | 1/3 |
| PF – Consumer Loans (Ch7) | | Module 6 | FQ6 | 1/3 |
| PF – Understandin Credit (Ch6) | | Module 7 | FQ7 | 1/3 |
| PF – Buying a home or automobile | | Module 8 | FQ8 | 1/3 |
| PF – Insurance (Ch9/Ch10) | | Module 9 | FQ9 & FQ10 | 1/3 |
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| **Exam 2** (Econ Modules 4-6, PF Modules 5-9) | | | | **EXAM 2 – 1/5** |
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| Econ – International Economics | | Module 7 | EQ7 | 1/10 |
| Econ – Government & the Economy | | Module 8 | EQ8 | 1/10 |
| Econ – Money & the Financial System | | Module 9 | EQ9 | 1/10 |
| PF – Savings/Investing (Ch11) | | Module 10 | FQ11 | 1/10 |
| PF – Stocks (Ch12) | | Module 11 | FQ12 | 1/10 |
| PF – Bonds (Ch13/Ch14) | | Module 12 | FQ13 | 1/10 |
| PF – Comparison shopping/consumer protection/contracts (not in textbook) | | Module 13 | FQ14 | 1/10 |
| PF – Retirement & Estate Planning (Ch15/Ch16) | | Module 14 | FQ15 & FQ16 | 1/10 |
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| **W!se Financial Literacy Assessment** | | | | **1/15 9-10AM** |
| **Exam 3/Final Exam** (Econ Modules 7-9, PF Modules 10-14) | | | | **EXAM 3 – 1/12** |

\* 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.

Students are required to use Honor Lock, which is software that allows graded assignments to be proctored electronically. Additional information on Honor Lock is provided at end of syllabus.

**For all graded assignments you MAY use only a financial calculator (you will be required to show to proctor) and scratch paper (which you will be required to show to proctor). You MAY NOT use any notes, books, electronic media, or collude or collaborate with others. If you are caught cheating, you will receive an “F” for the course and recommended for expulsion.**

**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”.

## 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:

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| Icons/book.png | Icons/puzzle.png | Icons/communication.png | Icons/compass.png | Icons/data.png |
| Gain Core Business Knowledge | Integrate Concepts Across Disciplines | Communicate Effectively | Exercise Sound Ethical Reasoning | Analyze and Interpret Data |

## 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

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| Points possible | Grading Scale |
| |  |  | | --- | --- | |  | *Percent* | | Quizzes | 10% | | Exam 1 | 30% | | Exam 2 | 30% | | Exam 3 | 30% | | Total | 100% | | |  |  | | --- | --- | | *Percent* | *Grade* | | 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 daily (I do **NOT** use the CANVAS mail feature). Please use my Longwood email [wallerbd@longwood.edu](mailto: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, quizzes, homework, 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](http://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](http://www.longwood.edu/online/27512.htm) 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. You should expect to spend on average at least 6 hours on each course module, clarifying your understanding, reading outside material, doing homework, etc.
5. Minimize your concern for grades and maximize your concern for learning. The latter takes care of the former.

## Additional course requirements – Honor Lock

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| **Minimum Requirements (Windows)** | **Recommended Requirements (Windows)** |
| * 256 MB RAM * 1 Ghz Processor * 25 Gb Hard Drive * Reliable Internet Connection * Virus Protection with latest definitions * Latest Operating System Patches * Laptop Speakers/Headphones | * 512+ MB RAM * 1.2+ Ghz Processor * 25 Gb Hard Drive * High Speed Internet Connection * Windows 7 * Headset / Microphone Combo |
| **Minimum Requirements (MAC)** | **Recommended Requirements (MAC)** |
| * 500 Mhz Processor * 25 Gb Hard Drive * Reliable Internet Connection * Mac OS X * Virus Protection with latest definitions * Latest Operating System Patches * Laptop Speakers/Headphones * 256 MB RAM | * 512+ MB RAM * 1.2 Ghz Processor * 25 Gb Hard Drive * High Speed Internet Connection * Mac OS X.3.6 (10.3.6) * Headset / Microphone Combo (Mac computers require a USB connection for a microphone) |

**Honorlock:**

This course requires the use of Honorlock for online assessments; Honorlock is an online proctoring and cheating deterrent software. Honorlock requires the use a computer, webcam, and stable internet connection. The webcam can be built into your computer or can be the type that plugs in with a USB cable. You DO NOT need to create an account, download software or schedule a proctoring appointment.

Honorlock is very simple! All you need to do is log into Canvas using Google Chrome and click on the quiz you need to take. You will be prompted to add the Honorlock Chrome Extension, which is required to take your exam. Honorlock requires the use of Google Chrome and the Google Chrome Honorlock Extension to complete assessments. [*Click here to install Google Chrome (Links to an external site.)*](https://www.google.com/chrome/). [*Click here to install the Chrome Extension. (Links to an external site.)*  (Links to an external site.)](https://honorlock.com/extension/aleks_install?v=ewu) Honorlock will then take your picture, require you to show a valid ID, and complete a room scan. Honorlock will record you via webcam, as well as record all movement on your screen. Honorlock has an integrated algorithm that can detect search-engine use, so do not attempt to cheat or look-up answers. This program will also detect secondary device searches, i.e. looking up questions on your cell phone.

**Getting Started with Honorlock:**

[Honorlock Student Guide (Links to an external site.)](https://honorlock.com/assets/2017/students/CanvasGuide.pdf?r=66b)

When taking an Honorlock assessment, follow these guidelines:

* Honorlock is not a live proctoring-service, you do not need to schedule an appointment with Honorlock in advance
* Use Google Chrome and ensure you have the Honorlock Chrome Extension ([www.honorlock.com/extension/install (Links to an external site.)](http://www.honorlock.com/extension/install))
* Ensure you are in a location where you won't be interrupted
* Turn off all mobile devices, phones, etc.
* Clear your desk of all external materials — books, papers, other computers, or devices
* Remain at your desk or workstation for the duration of the test
* Make sure your webcam is plugged in or enabled before clicking "Take the Exam"
* When you are ready, click "Take your Exam" to start the authentication process
* If you are asked for an access code, it means you are not in Google Chrome or do not have the Honorlock Chrome Extension installed
* Know that you will be recorded during the assessment to ensure you're using only permitted resources
* Honorlock will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted

For technical difficulties with **Honorlock**, please contact Honorlock directly. Call (1-855-828-4004) or e-mail [support@honorlock.com](mailto:support@honorlock.com) .

[Honorlock Privacy Policy](https://honorlock.com/legal/Honorlock_PrivacyPolicy.pdf)