

PFP 3301
Personal and Family Finance

Instructor:

Office:

Office Hours:

Phone:

E-mail:

Mailbox:

Course Website:

Required Text: Gitman, Lawrence J., & Joehnk, Michael D. Personal Financial Planning, (10th edition). Thomson South-Western. *You will not survive without the textbook!*

Financial calculator also required! TI BAII Plus **YOU MUST HAVE YOUR CALCULATOR THE FIRST WEEK OF CLASS.** Bring your financial calculator to class every day.

Catalog Course description:

3301. Personal and Family Finance (3:3:0). Prerequisite: Upper-division standing. For nonmajors only. Introduction to personal financial planning, including goal setting, cash management, credit, insurance, taxes, housing, investment alternatives, and retirement plans. Meets the requirement for Individual and Group Behavior.

Expected Learning Outcomes:

Upon successful completion of this course, students should be able to:

- Demonstrate an understanding of the time value of money and use a financial calculator to compute present value, future value and periodic payments.
- Specify financial goals and create personal financial statements, including a balance sheet, income and expense statement, and budget.
- Identify wise debt management practices and compare/contrast debt alternatives.
- Identify ways to improve an individual's credit score and defend against identity theft.
- Demonstrate decision-making skills used to make a major consumer purchase such as a home or automobile.
- Recognize the impact of taxes on personal finances and prepare an individual income tax return (form 1040).
- Classify potential risks faced by individuals and families and identify strategies for handling these risks.
- Identify basic insurance terminology and coverage options, and prioritize options based on need.
- Distinguish between the most common banking and investment products and assess the relationship between liquidity, risk and return.
- Discuss the importance of retirement planning and distinguish between the major retirement savings vehicles.

Methods for Assessing the Expected Learning Outcomes:

The expected learning outcomes for the course will be assessed through: exams, class discussions, in-class application activities, homework application assignments, writing assignments, a group project and active learning activities.

Criteria for Grade Determination:

(2) 150 point exams	300 points
Final exam	200 points
Homework assignments	200 points
Group Project	100 points
Participation points	100 points
Book read	<u>100 points</u>
Total	1000 points

Grading Scale:

900 to 1000 points	or	90%	A
800 to 899 points	or	80%	B
700 to 799 points	or	70%	C
600 to 699 points	or	60%	D
Below 600 points	or	50%	F

WebCT:

The course will be managed through WebCT (www.webct.ttu.edu). Students will be responsible for checking the site daily for announcements and e-mails from the instructor. **All e-mail communications to the instructor must be sent to the instructor's WebCT e-mail account, not the TTU e-mail account.** Students are advised to log on to WebCT and conduct a browser tune-up to ensure that their computer is WebCT ready (this may require downloading software). Any technical difficulties should be handled through the IT Department (742-HELP). Do not contact the instructor with computer problems. **Computer problems will not be accepted as an excuse for not uploading assignments on time.** It is the student's responsibility to allow ample time to deal with computer glitches.

Exams:

Three multiple choice exams will be given. The third exam will be taken on the final exam date. The first two exams will be given in class on the days indicated on your course schedule unless changes are announced in class. Students are responsible for bringing an orange Scantron to each exam. On exams, students are responsible for application of the information presented in class, in the readings, and by guest speakers. There will be no make-up exams. If a student is going to miss an exam due to a university sponsored trip or work, the exam should be taken early unless prior arrangements have been made with the instructor. Students using the services of AccessTech will take their exams in the PASS Center. It is the student's responsibility to make necessary arrangements with the PASS Center.

Homework:

Homework will be assigned throughout the semester, either in class or through WebCT announcement or e-mail, and will be cumulatively worth 200 points. All assignments must be uploaded as a Word document through WebCT, as well as turned in as a hard copy. No handwritten work will be accepted. Students should make certain that their name appears on each page of the document. Students are expected to turn in their own work. Students caught

copying others' work will receive a zero for the assignment and/or an "F" for the course at the instructor's discretion. Assignments are due at the beginning of class (this includes electronic submissions). There will be a 10% reduction in points for each day the assignment is late. No assignments will be accepted more than one week late. Students who hand in a hard copy but fail to upload the assignment before the deadline will receive a zero for the assignment.

Group Project:

One group project will be assigned, worth 100 points. Students will be randomly assigned to groups by the instructor. Group members will develop a plan for how they will accomplish the project and criteria by which they will grade each other. Some class time will be given for students to work on projects; however, it is expected that students will get together outside of class to complete the projects. Students who do not participate in their assigned group will be expected to complete the entire assignment on their own and will receive an automatic 15% point reduction.

Participation:

It is the student's responsibility to come prepared for class each day. Students are expected to read the assigned chapters before class. While the instructor will not take roll, participation points will be awarded. There will be a total of 100 participation points offered. Opportunities for participation points will be given throughout the semester. Students must be present in class in order to receive participation points.

Book read:

Students are required to choose a book from the list given (posted on WebCT), one that they have never read before. Read it. In a page and a half page (double spaced), summarize the book, tell the instructor what you learned from reading the book, and tell the instructor what principles you will apply into your financial life and how you intend to do so.

Communication with the Instructor:

The instructor will communicate with class members through e-mail. All student e-mail will be sent to student WebCT accounts. If the student prefers to use another account, it is the student's responsibility to set up their WebCT e-mail account to forward to another account. *Students will be held responsible for all e-mail sent to the WebCT account, regardless of whether or not it was forwarded to the other account.* All e-mail from students to the instructor must be sent through WebCT. The instructor will attempt to answer student e-mails or post a message to the discussion board within 48 hours on school days. Do not expect e-mail replies on weekends.

Academic Honesty:

Academic honesty is expected. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and dismissal from the University. Since dishonesty harms the individual, fellow students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. Each student is expected to follow the honor code and behave in accordance with the rules of the University as outlined in the *Code of Student Conduct*.

Civility in the Classroom:

Students are expected to assist in maintaining a classroom environment conducive to learning. To assure that all students have an opportunity to gain from time spent in class, students are prohibited from distraction such as using cellular phones or beepers, eating or drinking in class, making offensive remarks, chatting, reading newspapers, sleeping, or engaging in any other form of distraction. Inappropriate behavior in the classroom shall result, *minimally*, in a request to leave class.

Disability:

Accommodations, availability of services/auxiliary aids statement: *"Persons with disabilities who may need auxiliary aids or services are requested to contact the Assistant Vice President for Student Affairs, at 742-2192, preferably a few days in advance of participation so that appropriate arrangements can be made."*

Class syllabi statement: *"Any student who, because of a disability, may require some special arrangements in order to meet course requirements should contact the instructor as soon as possible to make necessary accommodations."*

Nondiscrimination statement: *"Texas Tech is committed to the principle that in no aspects of its programs shall there be differences in the treatment of persons because of race, creed, national origin, age, sex, or disability, and that equal opportunity and access to facilities shall be available to all."*

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Plagiarism:

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. Any assignment containing plagiarized material will automatically be graded as zero. Plagiarism may also result in failing the entire course. Students who do not thoroughly understand methods of proper documentation should request assistance from the instructor. The TTU Library has a resource on avoiding plagiarism at the following website: http://library.ttu.edu/ul/cswrc/wr_plag.php

Concerns:

Should concerns arise during the semester students will follow the listed chain of command to find a resolution.

1st- instructor

2nd- Dr. Salter

3rd- Dr. Wampler (Department chair)

Tentative Course Outline

Date	Topic	Due Dates, etc.
	Introduction/Syllabus	
	Time Value of Money	
	Chapter 1: The financial planning process	
	Chapter 2: Your financial statements	HW 1: TVM due
	Chapter 4: Cash & Savings	HW 2: Career assess. due
	Chapter 6: Borrowing	
	TEST 1- Chapters 1,2,4,6	TEST 1
	Chapter 7: Using Consumer Loans	
		Assign group projects
	Chapter 5: Auto and Housing Decisions	
	Chapter 3: Managing Taxes	
	Chapter 11: Investment Planning	
		Group projects due
	TEST 2- Chapters 7,5,3,11	TEST 2
	Chapter 8: Insuring Your Life	
	Chapter 9: Insuring Your Health	
	Chapter 10: Property Insurance	
		Book assignment due
	Chapter 14: Planning for Retirement	
	Review for final	
	Final Exam	

I have read and fully understand the PFP 3301 course policies as outlined in the syllabus.

Student printed name

Student signature

Date

In the space below please list any special interests that you have or topics that you would like to learn about during the semester: