

UNIVERSITY TEXAS AT EL PASO, DEPARTMENT OF ECONOMICS & FINANCE
FIN 3350 PERSONAL FINANCIAL PLANNING

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| PROFESSOR: | Mike McGonigle | SEMESTER: | Fall 2021 |
| OFFICE: | BUSN 315, cubicle 11 | CLASS TIME: | T/R 3:00-4:20pm |
| PHONE: | (915) 747-5245 | CLASS LOCATION: | COBA 323 |
| EMAIL: | mmcgonigle@miners.utep.edu | CREDIT HOURS: | 3 credit hours |
| OFFICE HOURS: | Tuesdays 12:30-2:30pm | WEBSITE: | Refer to Blackboard |

COURSE DESCRIPTION:

This course is designed to introduce students to personal financial planning, a study of modern financial management from the personal point of view. Topics covered in the course include budgeting, uses of savings, consumer credit, forms of insurance and estate planning.

LEARNING OBJECTIVES:

At the end of this course, students should be able to:

- 1) Identify personal financial goals
- 2) Calculate tax liability
- 3) Create a balance sheet, income statement, and budget
- 4) Determine if they should buy or rent a home and buy or lease a vehicle
- 5) Calculate life, health, and personal insurance needs
- 6) Calculate retirement funding needs

COURSE READINGS & TOOLS:

- Required textbook- Personal Finance, 8th edition, Arthur Keown. We will be using Pearson MyLab in this course. You can register for access to the eText and MyLab in our Blackboard course.

- Required calculator

COURSE FORMAT:

The course will consist of assigned readings, homework assignments, and exams. Lectures will be given in a traditional face-to-face format. Students are expected to read corresponding parts of the text prior to lecture and to take adequate notes. Students should complete the review and application questions found at the end of each chapter to reinforce their knowledge and prepare for the exams.

COURSEWORK AND GRADING:

HOMEWORK ASSIGNMENTS: There will be six timed, open-book, open-note assignments that you will complete throughout the course of the semester that will help you understand the learning objectives and prepare you for the exams. Each assignment will consist of multiple-answer, multiple-choice, short answer, and true/false questions. You will have three attempts for each assignment, but questions may be different for each attempt. The highest grade of the attempts will be used. You will have seven hours to complete each assignment. Assignments will be due by 11:59pm on the date they are due (see pacing

guide below). Late submissions will NOT be accepted. The average of the assignment grades will be weighted at 25% of your final grade.

EXAMS: There will be three exams in this class. Exam dates and times are listed in the table below. Exams will be given in class at the beginning of class. All exams will be timed, closed-book and closed-notes. They will consist of multiple-answer, multiple-choice, short answer, and true/false questions. Questions will test your knowledge of the learning objectives. Practice exams will NOT be provided. I will provide you with a study guide that will let you know which learning objectives you will be tested on. Each exam will be weighted at 25% of your final grade.

| Exam | Exam Date |
|---|------------------|
| Exam 1 (Covers chapters 1, 2, 3, 4, & 5) | 9/28/21 |
| Exam 2 (Cover chapters 6, 7, 8, 9, & 10) | 10/26/21 |
| Exam 3 (Covers chapters 12, 13, 14, 15, & 16) | 12/9/21 |

Make-up exams are given only in case of documented medical (doctor note required) or university excused reasons (note required), which unexpectedly prevent attendance of a scheduled exam. Scheduling conflicts with work or other exams do not qualify for a make-up. Apart from documented medical reasons, make-ups must be requested before the exam day and time. There are no exceptions to this policy. A missed exam will score a zero.

FINAL GRADE: Your final grade will be calculated using the following formula, where input grades are in percentage form unless indicated otherwise:

$$.25 \left[\left(\frac{\text{Sum of all assignment grades}}{6} \right) + \text{exam 1} + \text{exam 2} + \text{exam 3} \right]$$

Do NOT use the course grade in Blackboard to calculate or estimate your grade. The course grade shown in Blackboard may not calculate your grade correctly. Please use the formula above to calculate your grade. My grading scale is listed below:

89.5% and above = A
79.5% to 89.4% = B
69.5% to 79.4% = C
59.5% to 69.4% = D
Below 59.5% = F

BLACKBOARD:

Please check Blackboard daily. All relevant information regarding the course deliverables can be found on Blackboard. In addition, any changes to the course will be reflected in Blackboard usually through an announcement.

CONTACT AVAILABILITY:

I try to be available as much as possible, but please keep in mind that I will not be available 24/7. I am typically available via email Monday through Friday from 9am-5pm unless I am teaching class or in a meeting. If you email me, please allow me 1 business day to respond. If you email me over the weekend, please do not expect me to contact you until the following Monday at the earliest.

COURSE SCHEDULE/PACING GUIDE:

****Please note this schedule is tentative and is subject to change. Version 1.0****

| Date | Lecture Topic | Deliverable |
|----------|---|---------------------------------------|
| 08/24/21 | Review syllabus, complete pre-class assessment, start chapter 1 | |
| 08/26/21 | Lecture: chapter 1- Financial Planning | |
| 08/31/21 | Lecture: chapter 2- Measuring Your Financial Health | |
| 09/02/21 | Lecture: chapter 2- Measuring Your Financial Health | Homework 1 due (Ch 1, 2) |
| 09/07/21 | Lecture: chapter 3- Time Value of Money | |
| 09/09/21 | Lecture: chapter 3- Time Value of Money | |
| 09/14/21 | Lecture: chapter 4- Tax Planning and Strategies | |
| 09/16/21 | Lecture: chapter 4- Tax Planning and Strategies | |
| 09/21/21 | Lecture: chapter 5- Cash or Liquid Asset Management | |
| 09/23/21 | Lecture: chapter 5- Cash or Liquid Asset Management | Homework 2 due (Ch 3, 4, 5) |
| 09/28/21 | | Take Exam 1 in class |
| 09/30/21 | Lecture: chapter 6- Using Credit Cards | |
| 10/05/21 | Lecture: chapter 7- Student & Consumer Loans | |
| 10/07/21 | Lecture: chapter 7- Student & Consumer Loans | |
| 10/12/21 | Lecture: chapter 8- The Home & Automobile Decision | Homework 3 due (Ch 6, 7, 8) |
| 10/14/21 | Lecture: chapter 9- Life & Health Insurance | |
| 10/19/21 | Lecture: chapter 10- Property & Liability Insurance | |
| 10/21/21 | Lecture: chapter 10- Property & Liability Insurance | Homework 4 due (Ch 9, 10) |
| 10/26/21 | | Take Exam 2 in class |
| 10/28/21 | Lecture: chapter 12- Investing in Stocks | |
| 11/02/21 | Lecture: chapter 12- Investing in Stocks | |
| 11/04/21 | Lecture: chapter 13- Investing in Bonds & Other Alternatives | |
| 11/09/21 | Lecture: chapter 13- Investing in Bonds & Other Alternatives | |
| 11/11/21 | Lecture: chapter 14- Mutual Funds & Exchange Traded Funds | |
| 11/16/21 | Lecture: chapter 14- Mutual Funds & Exchange Traded Funds | Homework 5 due (Ch 12, 13, 14) |
| 11/18/21 | Lecture: chapter 15- Retirement Planning | |
| 11/23/21 | Lecture: chapter 15- Retirement Planning | |
| 11/25/21 | No class- Fall Break | |
| 11/30/21 | Lecture: chapter 16- Estate Planning | |
| 12/02/21 | Lecture: chapter 16- Estate Planning | Homework 6 due (Ch 15, 16) |
| 12/09/21 | | Exam 3 (4:00-6:45pm) in class |

EMAIL COMMUNICATIONS:

Your UTEP email account is the official means of communicating with the university. Any email from you to the instructor should be sent through your official UTEP email account. Please be advised that due to privacy and security concerns, I am unable to respond to emails from or about students that do not originate from an official UTEP email address. When sending emails to me please use the prefix "FIN3350:19524" in the subject line so I know which class you are in and please be sure that your email is written clearly and professionally.

USE OF CLASS MATERIALS:

The materials in this class have been created by me or the publisher of our text for the sole use of our students within the context of the class. These materials are copyrighted. Class materials, including but not limited to Blackboard content, assignments, exams, and shared electronic media, may not be shared

outside of class for any reason without the written permission of the creator of the material. For example, posting a question from an assignment or exam on a website is a direct violation of copyright laws regardless of your intent. The publisher and I reserve the right to pursue enforcement of copyright protections in the court of law as applicable. Please keep class materials to yourself.

ADDITIONAL POLICIES:

No extra credit work is accepted in this course. An incomplete will not be given for marginal or failing work at the end of the course. I reserve the right to change our syllabus. Students pursuing the S/U option need to earn a grade of 'D' or higher to get an 'S'.

ADA/DISCRIMINATION/UTEP RESOURCES:

If you have a disability and need classroom accommodations, please contact The Center for Accommodations and Support Services (CASS) at 747-5148, or by email to cass@utep.edu, or visit their office located in UTEP Union East, Room 106. For additional information, please visit the CASS website at www.sa.utep.edu/cass.

SCHOLASTIC INTEGRITY:

The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty members insist on adherence to these standards.

Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of the Dean of Students, and the homepage of The Dean of Students (DOS) at www.utep.edu, may result in sanctions ranging from disciplinary probation, to failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others. Acts of scholastic dishonesty will not be tolerated in this class.

CORONAVIRUS PREVENTION

If you have tested positive for COVID-19, you are encouraged to report your results to covidaction@utep.edu, so that the Dean of Students Office can provide you with support and help with communication with your professors. It is important to follow all instructions that you receive as part of the diagnosis, including isolation and staying at home until a negative test is produced.

If you experience COVID-19 symptoms, please follow the isolation protocol by staying at home and getting tested as soon as possible. If the test is negative but you are still seeking accommodations, please

contact the Dean of Students Office for guidance in a timely manner. Your instructor will work with the Dean of Students Office to determine the extent of any such accommodations.

We strongly encourage you to think and act proactively in all matters related to COVID-19 and your academic endeavors. The Center for Disease Control and Prevention recommends that people in areas of substantial or high COVID-19 transmission wear face masks when indoors in groups of people. The best way that Miners can take care of miners is to get the vaccine. If you still need the vaccine, it is widely available in the El Paso area, and will be available at no charge on campus during the first week of classes. For more information about the current rates, testing, and vaccinations, please visit epstrong.org.