



# Introduction to Financial Literacy

ECO 4934

## Instructor Info —



Dr. Fatma B. Gunay



Office Hrs: F 1pm - 3pm



MAT313



fgunay@ufl.edu

## Course Info —



Prereq: None



Wednesday



4:05pm-4:55pm



MAT117

## TA Info —



Nimra Riaz



Office Hrs: TBD



MAT301A



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## Overview

Personal Finance is a comprehensive business course designed to equip students with essential financial planning skills crucial for both personal and professional success. The curriculum covers a broad range of financial topics including financial planning, income and asset protection, money management, spending, and credit management. Students will learn key financial concepts and principles to help them avoid common financial pitfalls and prepare them for their roles and responsibilities as consumers, producers, entrepreneurs, and citizens.

This course focuses on the key concepts, tools, and techniques of contemporary personal finance. It addresses financial problems as results of poor management rather than lack of money. Students will explore the importance of the time value of money and saving, the correct use of credit and credit cards, and the establishment of financial goals. Practical strategies to reduce the costs of automobile and life insurance, purchase an automobile, and evaluate rent versus purchase of a house will be discussed.

Throughout the course, students will gain an overview of core financial concepts and techniques applicable in various aspects of life. Topics include budgeting, understanding taxes, the time value of money, banking, interest, credit, personal loans, and student loans. The course also explores options for attending college for free, buying a home, managing family finances, insurance, and investments

## Material

### Required Texts

This course is participating in UF All Access, which is a program designed to provide the most affordable option for materials in this course. Please check the last page of the syllabus for detailed instructions on how to opt-in to UFAccess. The required course material is Personal Finance 7th edition, by Jeff Medura which will be delivered digitally through Access Pearson along with the required platform, MyLab and Mastering .

Additional readings will be provided on Canvas.

## Lectures

Introduction to Financial Literacy will be conducted in a face-to-face format on Wednesdays between 4:05pm-4:55pm in MAT117. It is important to note that in-person attendance is mandatory and fundamental to the learning experience.

While in-person attendance is required for enriched engagement and interaction, I recognize that circumstances may arise requiring absences. In such cases, students with an excused absence will be granted access to course materials. It is the your responsibility to communicate with me to justify your absence prior to the absence occurrence.

As in all courses, unauthorized recording and unauthorized sharing of recorded materials is prohibited.

## Exam Policies

The course will include two in-class exams. These exams are scheduled for the following dates:

- March 5
- April 23

Each exam will include 25 multiple choice questions. The exams are not comprehensive; they will focus on the material covered since the previous exam.

To aid your preparation, a practice test will be provided before each exam. The practice tests are designed to help you familiarize yourself with the assessment formats and types of questions that will be presented.

During the examinations, you are permitted to use a financial calculator. Additionally, you are allowed a 1-sided, hand-written, 3x5 cheat sheet to assist you during the exam.

Make-up exams will only be granted under exceptional circumstances. Except for documented illnesses, all absences must obtain, with approval from me *prior to the exam date*. Valid reasons for requesting a make-up exam include substantiated academic conflicts, religious observances, or unforeseen emergencies. Such cases will be reviewed on an individual basis.

Exam papers will be graded within a week following the examination date. The results will be promptly announced on the Canvas, allowing you to receive timely feedback on your performance.

Your diligence and commitment to your studies are essential for success in this course. If you have any inquiries or require further clarifications regarding the assessment process, please do not hesitate to contact the instructor.

## Grading Scheme

60%	Exams, 30% each
25%	Homework Assignments
15%	Financial Plan

Grades will follow the following scale. Curving is at the discretion of the professor.

Points	Grade
95 and above	A
92-94.99	A-
88.5-91..99	B+
82.5-88.49	B
80-82.49	B-
78.5-79.99	C+
73.50-78.49	C
70.00-73.49	D
0-69.99	E

## Homework Assignments

Throughout the duration of the course, you will be assigned weekly assignments to be completed over the weekend. These on-line assignments will be made available every week after class and are due for submission on the following week Wednesday 9am. It is imperative that you adhere to these due dates as outlined because late submissions will not be accepted.

Over the course of the semester, you will complete a total of 9 assignments. At the conclusion of the term, the lowest grade among these assignments will be dropped, so if you do poorly on an assignment there is no need to feel any undue pressure from this low score.

We will be utilizing an online platform named "MyLab" for assignment management and submission. In order to access and complete these assignments, each student is required to have an individual subscription to this service. "MyLab" will serve as the designated platform for both posting and submitting your assignments. One of the advantages of the "MyLab" system is its capability to provide instantaneous feedback following the submission of your assignments. This feature enables you to promptly gauge your performance and address any areas that may require further attention.

Please recognize the importance of punctual assignment submission and the utilization of the designated online system. The structure of these assignments is intended to enhance your understanding of the course material and contribute to your overall success. Should you have any questions or need clarifications regarding the assignment process, please feel free to contact me.

## Financial Plan

Each student is expected to prepare their personal financial plan by incorporating the components of personal finance and investment.

The financial plans must include

- a plan for managing liquidity
- a plan for personal financing
- a plan for protecting and maintaining wealth
- a plan for investment management
- a plan for retirement

While this project is a fantastic opportunity for you to apply your knowledge to a comprehensive and realistic personal financial road map, you are not obliged to share your personal information in the project. You can simply create a financial plan for an imaginary student.

The following is a guideline for your financial plan:

- Structure and Clarity:
  - Provide background information about you (or about the imaginary person you are writing the project for)
  - Clearly outline your financial goals for the next five years
  - Provide a timeline or milestones to track your progress.
- Realism and Assumptions:

Base your plan on realistic assumptions, such as expected income, expenses, and interest rates. Justify your assumptions and explain the reasoning behind your choices.
- Application of Course Concepts:

Please check HW1 (last question) to download the excel spreadsheet for your financial plan. You are not expected to complete the whole spreadsheet, but are expected to complete the parts that are relevant to your financial plan.
- Presentation:

Submit your plan in a clear, professional format (a 2-3 pages report, the excel spreadsheet with a balance sheet, income statement and a cash-flow statement). Ensure it is well-organized and easy to follow.
- Reflection:

Include a brief section reflecting on what you learned from creating this plan and how it aligns with your financial goals.

## Accommodations for Students with Disabilities

If you have a disability and need accommodations please be sure to contact the Disability Resource Center right away so they can help you get the accommodations you require. If you will need to use any accommodations in this class, please talk with me early so you can have the best possible experience this semester. For more specific information visit <https://disability.ufl.edu>

## Academic Integrity

The University of Florida maintains high standards for academic integrity in order to provide the students the best quality education. An online copy of the academic honor policy can be found at Student Honor Code. Students are expected to be familiar with the Code and to recognize that their work in the course is to be their own original work that truthfully represents the time and effort applied. Maintaining the integrity of your academic work is of utmost importance in this course. It is imperative that you refrain from seeking external assistance, including the use of online tutoring websites. Please be aware that these platforms, which I will not name here, are known to collaborate with educational institutions by sharing user data.

I want to emphasize that you are expected to complete assignments and assessments independently, relying solely on your own understanding and efforts. If you encounter challenges or require clarification, I strongly encourage you to reach out to me for guidance. Upholding academic honesty not only reflects your commitment to your education but also contributes to a fair and equitable learning environment for all students.

I would like to remind you one more time that the Honor Pledge below applies to any course work you are assigned:

We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

On all work submitted for credit by students at the university, the following pledge is either required or implied: On my honor, I have neither given nor received unauthorized aid in doing this assignment.

## Generative Artificial Intelligence

The Department of Economics faculty assume that all work that is submitted for grading is written by the student whose name it bears, and that it represents their ideas and work. Accordingly, students are not permitted to use generative AI when completing assignments, quizzes, exams, or other graded work unless their instructor has expressly granted that permission. Unauthorized use of generative AI may constitute cheating and/or plagiarism. Such violations of the UF Student Honor Code will be reported to the UF Dean of Students Office and will be subject to severe sanctions.

## Use of Course Materials

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

A "class lecture" is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture does not include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.

Publication without permission of the instructor is prohibited. To "publish" means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

## Health Counseling and Emergencies

### U Matter, We Care:

If you or a friend is in distress, please contact [umatter@ufl.edu](mailto:umatter@ufl.edu) or 352 392-1575 so that a team member can reach out to the student.

### Counseling and Wellness Center:

<http://www.counseling.ufl.edu/cwc>, and 352-392-1575.

### Sexual Assault Recovery Services (SARS):

Student Health Care Center, 352-392-1161.

### University Police Department:

352-392-1111 (or 9-1-1 for emergencies), or <http://www.police.ufl.edu/>.

## Diversity and Inclusion

I want to create a learning environment for my students that supports different perspectives, thoughts, experiences, and identities. To help me accomplish this, please let me know if you have a name / set of pronouns that differ from the official UF records. If you believe that your performance in the classroom is being affected by outside factors, do not hesitate to contact me in person, electronically or even anonymously.

## Course Evaluations

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via [ufl.bluera.com/ufl/](http://ufl.bluera.com/ufl/). Summaries of course evaluation results are available online.

## Class Schedule

### MODULE 1 Banks, Taxes, and Protecting Assets

Week 1 (1/15)	Financial Planning, Overview and Tools	Ch 1, 2 Reading 1, 2 Worksheet 1	HW1
Week 2 (1/22)	Applying Time Value Concepts	Ch 3 Reading 3 Worksheet 2	HW2
Week 3 (1/29)	Using Tax Concepts for Planning	Ch 4 Worksheet 3	HW3
Week 4 (2/5)	Banking and Interest Rates	Ch 5 Worksheet 4	HW4
Week 5 (2/12)	Personal Loans	Ch 5 Worksheet 5	HW5
Week 6 (2/19)	Buying a Home: Mortgages	Ch 6 Reading 4 Worksheet 6	HW6
Week 7 (10/26)	Insurance	Ch 11, 12 and 13 Reading 5,6 Worksheet 7	HW7
Week 8 (3/5)	EXAM I		

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**MODULE 2****Financial Investment Tools**

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**Week 9 (3/12)****Guest Lecture: Financial Advisor Tommy McBride,  
McBride and Associates****Week 10****SPRING BREAK****Week 11 (3/26)****Financial Assets: Stocks, Bonds, Mutual Funds****Ch 14, 15****HW8****Reading 7****Worksheet 8****Week 12 (4/2)****Financial Assets: Bonds****Ch 16****HW9****Reading 8****Worksheet 9****Week 13 (4/9)****Financial Assets: Mutual Funds****Ch 17****Reading 9****Week 14 (4/16)****Financial Plan****Week 15 (4/23)****EXAM 2**

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