

# ECON 103L1 - Economics for Living

## Winter 2026

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Office Hours: MTW 2:00 p.m. until 4:00 p.m.

(in person or on Zoom) and by appointment

### Course Description

This course equips students with economic tools to make smart, real-world life choices. Students learn how the economy works and apply concepts such as opportunity cost, marginal thinking, and cost-benefit reasoning to choices about career planning, student loans, buying a home or car, insurance, retirement planning, and investing, building a practical framework for everyday financial decisions and long-term financial security.

### General Education Program

Economics for Living (ECON 103L) can be used to satisfy the Learning Beyond the Classroom (GELB) Group 1 requirement. You can find more information about the Learning Beyond the Classroom requirement here: [https://catalog.emich.edu/preview\\_program.php?catoid=41&poid=18055](https://catalog.emich.edu/preview_program.php?catoid=41&poid=18055)

The Student Learning Outcomes (SLOs) for Learning Beyond the Classroom are located at <https://www.emich.edu/gened/about/student-learning-outcomes.php>.

**Prerequisites:** None

### Course Materials

**Recommended Textbook:** Garman, Thomas, Fogue, Raymond, and Fox, Jonathan. Personal Finance, 14th edition. Cengage; 2024. (<https://www.cengage.com/c/new-edition/9780357901496/>). The textbook is currently in its 14th edition but any edition will work.

### Canvas

Canvas, EMU's learning management system, is integral to the course and will be used extensively. You will use Canvas to access necessary course files, communicate with me, receive announcements, and keep track of your grades. You must be able to access the Canvas course page to complete this course. If you are having problems using Canvas, please refer to the following link for help: <https://www.emich.edu/elearning/support/index.php>

The Canvas page is organized into modules. Each module corresponds to a specific lecture. The modules contain various elements, including lecture slides in PDF format that correspond to a chapter(s) from the recommended textbook, a My Personal Financial Planner project, and other option resources (i.e., calculators, news and articles, videos, podcasts, and additional resources). Not all modules contain all these elements.

I will communicate with the class via Canvas Announcements. For information on Canvas Announcements, see this link: <https://community.canvaslms.com/t5/Canvas-Basics-Guide/What-are-Announcements/ta-p/39>

Questions specific to your individual situation should be discussed with me in-person or via email.

All quiz and exam delivery will be done via Canvas Quizzes. For more information on Canvas Quizzes, see the following link:

<https://community.canvaslms.com/docs/DOC-10706-67952725251>

## Grading Policy

Your course percentage score is based on the *My Personal Financial Planner* (MPFP) projects. Each project includes a take-home component and an in-class component, and each is graded on a 100-point scale. The take-home projects account for 75% of your final course grade, while the in-class projects account for 25% of your final course grade. Your final course percentage score is calculated as a weighted average of your assignment scores.

I will round your course percentage score to the nearest whole number using standard rounding-techniques. That is, any number with a decimal of 0.50 and above will be rounded up to the nearest whole number, while a number with a decimal of 0.49 and below will be rounded down to the nearest whole number. The grading scale that will determine your course letter grade is:

A.....93-100%	B+.....86-89%	C+.....76-79%	D+.....66-69%	F.....0-59%
A-.....90-92%	B.....83-85%	C.....73-75%	D.....63-65%	
	B-.....80-82%	C-.....70-72%	D-.....60-62%	

Extra credit will not be given.

Once a project has been graded, you will not be allowed to re-submit it.

You will receive a grade of zero for any project that you submit late for which you do not have a legitimate reason. I reserve the right to judge what types of reasons are legitimate.

## My Personal Financial Planner Projects

A *My Personal Financial Planner* project will be assigned for each lecture throughout the semester. These projects are designed to ensure that the personal finance concepts covered in the course are applied in practice rather than studied only in theory. Each project consists of two components: an in-class component and an out-of-class (take-home) component.

The in-class component must be completed during the scheduled class period and will be collected in class. In-class components may not be completed outside of class and cannot be made up if missed. To provide flexibility, the three lowest in-class component scores will be dropped over the course of the semester.

The take-home component requires you to further develop and apply financial planning tools using forms, calculators, and worksheets to analyze real-world financial decisions relevant to your own situation. All take-home components are required and must be submitted according to the deadlines

posted on Canvas.

The in-class and take-home components are graded separately. Together, these projects are intended to culminate in a comprehensive personal financial plan that you can continue to use beyond the course. You may work on certain aspects of the projects in groups; however, each student must submit their own completed work to receive credit. Projects are evaluated based on completion, reasonable effort, and clarity rather than on having “perfect” financial outcomes.

## **Attendance**

You are expected to attend every class. A thorough understanding of the lecture material is essential for performing well in the course, and many *My Personal Financial Planner* projects include required in-class components that cannot be completed outside of class. If you miss a class, it is your responsibility to obtain notes, announcements, and any missed material from classmates.

## **Classroom Conduct**

Students are expected to adhere to the standards and expectations detailed in the [EMU Student Handbook](#). Most communication in an online course comes through email and discussion threads, where students and instructors share thoughts and ideas. However, many normal interpersonal messages are easily lost when most communication happens in a written form. It is important to recognize that the online classroom is in fact a classroom, and certain behaviors are expected.

The instructor has primary responsibility for and control over classroom behavior and maintenance of academic integrity. If you are caught cheating I will give you a zero for that assignment/exam.

## **University Policies**

In addition to the articulated course specific policies and expectations, students are responsible for understanding all applicable university guidelines, policies, and procedures. The [EMU Student Handbook](#) is the primary resource provided to students to ensure that they have access to all university policies, support resources, and student’s rights and responsibilities. Changes may be made to the EMU Student Handbook, whenever necessary, and shall be effective immediately, or as of the date on which a policy is formally adopted, or the date specified in the amendment. Electing not to access the link provided below does not absolve a student of responsibility. For questions about any university policy, procedure, practice, or resources, please contact the [Office of the Ombuds](#). University Course Policies can be found [here](#).

## **Disability Concerns**

I am dedicated to creating an accessible, inclusive, and inviting learning environment for all students, including those who may have disabilities that could impact their participation in this class. If you believe you may have trouble participating or effectively demonstrating learning in this course, please contact me (with or without an accommodation letter from the [Disability Resource Center](#)) to discuss reasonable accommodations.

Eastern Michigan University is committed to providing equal opportunity for participation in all university programs, services and activities. Requests for accommodations by persons with disabilities may be made by contacting the Disability Resource Center (DRC), 250 Student Center, 734.487.2470,

DRC@emich.edu. Once your eligibility for an accommodation has been determined, you will be issued a Letter of Accommodation (LOA). Please meet with me to discuss your LOA at the start of the academic semester or once it has been distributed to you by the DRC.

### **University Advising & Career Development Center (UACDC)**

**UACDC** provides academic and career pathways to all students regardless of major, class level, or degree level. Students can meet one on one regarding major, minor, career options, internship and job search strategies, interview support, and grad school application support. FREE professional attire is available in the UACDC Career Closet, 251 McKenny Hall.

### **Holman Success Center**

The **Holman Success Center** provides academic support through a variety of virtual and in-person services.

### **University Writing Center (UWC)**

The **University Writing Center (UWC)** offers writing support to all undergraduate and graduate students. In doing so, we value the diversity of our campus and honor all students and the languages they bring with them to the university.

### **University Library**

Library research support is available to all students. This includes getting started with research, identifying sources to search, developing search strategies, evaluating resources, and more. See this [link](#) for all of the ways in which you can get help with research, including both in-person and remotely through online chat and appointments with librarians.

### **Sexual Misconduct Prevention & Response Office (formerly Title IX Office)**

Title IX of the Education Amendments of 1972 prohibits discrimination on the basis of sex under any education program or activity receiving federal financial aid. Sexual assault and sexual harassment are forms of sex discrimination prohibited by Title IX. [What you need to know about Title IX.](#)

### **Student and Exchange Visitor Statement (SEVIS)**

The Student Exchange Visitor Information System (SEVIS) requires F and J students to report numerous items to the [Office of International Students & Scholars \(OISS\)](#).

### **Mental Health and Wellness**

- If you NEED HELP NOW: Call 988 or Text HOME to 741741
- EMU CAPS: 734.487.1118 (24/7) or email: [counseling.services@emich.edu](mailto:counseling.services@emich.edu)
- Trinity Health Ann Arbor: 734.712.5637 / UM Hospital: 734.996.4747
- Campus Police: 734.487.1222

- [EMU Mental Health and Wellness Resources & Guides](#)
- [Washtenaw County Support Resources](#)

## **Enlighten U**

“Enlighten U” is an Eastern Michigan University-produced, award-winning [podcast](#) for college students as they experience unique stressors, including academic pressures, personal growth, social challenges, and more. Episodes are released monthly and can be found on [YouTube](#) and on all major podcast platforms.

## **Course Outline**

### **1. Section 1. Financial Planning**

- Lecture 01 - Thinking Like a Financial Planner (Chapter 1)
- Lecture 02 - Career Planning (Chapter 2)
- Lecture 03 - Financial Statements, Goals, and Budgets (Chapter 3)

### **2. Section 2. Money Management**

- Lecture 04 - Managing Income Taxes (Chapter 4)
- Lecture 05 - Managing Checking and Savings Accounts (Chapter 5)
- Lecture 06 - Building and Maintaining Good Credit (Chapter 6)
- Lecture 07 - Credit Cards and Consumer Loans (Chapter 7)
- Lecture 08 - Vehicle and Other Major Purchases (Chapter 8)
- Lecture 09 - Obtaining Affordable Housing (Chapter 9)

### **3. Section 3. Income and Asset Protection**

- Lecture 10 - Managing Property and Liability Risk (Chapter 10)
- Lecture 11 - Planning For Health Care Expenses (Chapter 11)
- Lecture 12 - Life Insurance Planning (Chapter 12)

### **4. Section 4. Investments**

- Lecture 13 - Investment Fundamentals (Chapter 13)
- Lecture 14 - Mutual and Exchange Traded Funds (Chapter 14)
- Lecture 15 - Retirement and Estate Planning (Chapter 16)