Saylor "Personal Finance"
Authors:
The Saylor Foundation

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I consent to having this review published on the OER LibGuide

- Estimated savings for my course ECO 110 using OER: $3,191.25
  Two (2) sections of ECO 110 (Spring 2019): 23 students; $138.75 for previously used McGraw Hill Personal Finance, Custom edition by Kapoor.
- Estimate savings if all ECO 110 courses adopted OER (2018-2019 Academic Year): $128,899
  Forty-two (42) sections of OER, 929 students in total, average cost of currently used textbooks $138.75 (McGraw Hill Personal Finance, Custom edition by Kapoor)

I am reviewing this Saylor Foundation OER textbook for my ECO 110 Personal Finance. This Saylor book was the required class for my two sections of this course in the Spring of 2019. At the moment, I have updated a portion of the PowerPoint slides for the class, but a portion of the slides used are still the publisher’s slides. For future semesters I intend to use the Saylor book and hopefully will have finished updating the remaining slides so that I am not using any publisher resources by the Fall of 2019. Overall the textbook is very well written. It is in adobe so if you have adobe creator it is very easy to customize.

Review:

Comprehensiveness
- The text covers all the applicable topics for this subject at the appropriate level with one exception. The topic of investing is a little too in depth. Normally in a Personal Finance class investing is only covered lightly. When I customize the book I will remove the more complicated chapters on Investing.
- The text also includes relatable examples on the topics, which make the ideas easier to comprehend.
- There is no glossary in the text, which is a negative. Glossaries are usually very helpful to students.

Content Accuracy
- Content is accurate, error-free and unbiased. The examples used are very good. They are relatable and easy to follow.
- There was no inaccurate content.
Relevance Longevity

- The text has sections with examples of salaries, expenses, etc. These numbers appear reasonable now and will probably be relevant for a few years. But at some stage they will need to be updated to the future range for these numbers.

Clarity

- The text contains easy to read prose and does not use a large amount of technical terminology, which is appropriate for this topic. Any technical terminology utilized is well defined.

Consistency

- The terminology and style of writing is all consistent in the text.

Modularity

- The textbook is viewable online and is downloadable as a PDF. As far as I know it is not available for purchase as a print copy.
- The chapter are quite small, but I see that as a positive attribute of the text. It gives the appropriate information on the topic without getting too complicated. Also, the smaller chapters will engage young students.

Organization Structure Flow

- The text is missing a table of contents. In the beginning there is a section that outlines the structure of the text, but a standard table of contents would be helpful.
- The chapters are well organized with the exception of one chapter. The text begins with chapters focused on learning basic skills and then shifts to topics on getting what you want (e.g. buying a car). The next few chapters are about protecting what you have (e.g. car insurance) and then it covers building wealth. Then the last chapter is about career planning. I would prefer the career planning in the beginning, so the students can think about their potential salary range when thinking about the rest of the chapters.

Interface

- The text is in adobe so you pretty much scroll through the book. No issues were encountered.
- It appears that the text was written in 2009. At the end of chapters, there are some website links, but some of the links no longer work. More than likely as the years pass more links will become inaccessible.
- The images are all clear and easy to understand.

Grammatical Errors
I noted a few grammatical errors but nothing that I am concerned about.

**Cultural Relevance**

- The text does a good job of analyzing scenarios for young people. It includes information that is applicable to the current student population. Over time, it may need to be updated for more relevant cultural references.

**Appropriateness**

- As mentioned before, the chapters on Investing are too complicated for a Personal Finance course.
- The rest of the chapters are at the appropriate level for a Personal Finance course.

**Content Usefulness**

**Key Takeaways and exercises**

- The section on cost and benefits when setting goals is very good. It does a great job of highlighting these concepts.
- The section on finance professionals and the section on accounting software may be a bit much for this topic. But the content is quite short and could be good for a quick discussion.
- The key takeaways at the end of the chapter are very useful to reinforce the content of the chapter.
- The chapter exercises are also very good. The exercises do a good job of applying the concepts. They occasionally include some links to material. Most of them are accessible but some are no longer active.
- Overall the book does a good job of incorporating real life examples into the materials while maintaining the appropriate level of detail on the topics.

**Feedback from Students**

*I did not conduct a formal survey of the students. But in casual conversations students expressed:*

- The text was easy to understand.
- They appreciated saving money on textbooks.
- They liked that they could access the text on the first day of class.
- It was easy to access the text.