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Review: Personal Finance (Saylor Foundation)

Aaron Henrichsen

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Review of *Personal Finance*

[Personal Finance - Open Textbook Library \(umn.edu\)](#)

Authors: Rachel Siegel, Lyndon State University
Carol Yacht, University of South Florida Sarasota-Manatee

Copyright Year: 2009

ISBN 13: 9780982361863

Publisher: [Saylor Foundation](#)

Language: English



Reviewed by Aaron Henrichsen, Assistant Professor of Finance, University of Northern Colorado on 12/13/19

Comprehensiveness rating: 2 see less

The important areas of personal finance are covered, though in some cases they are covered more extensively than a beginning personal finance book maybe ought to. I saw no glossary or index.

Content Accuracy rating: 3

Accurate information but a large fraction of the hyperlinks are broken

Relevance/Longevity rating: 3

Most of the content is based on tried and true personal financial principles that will last. However, personal income tax is an area that needs updating rather frequently because of legislative changes to the tax code. This text has not been updated in almost a decade, and so will fall short in this area.

Clarity rating: 2

As an introductory finance text targeted to an undergraduate without any background in economics, the text is full of economic jargon with little or no definitions or examples. Though the terms are accurately used, they will most likely confuse the target audience. Examples of this include micro, macro, capital, assets, inflation, deflation (all with no definitions, index, or glossary). This is bad enough that if I choose to use the text in the futures, I may have to put out a short "Defining Terms" video for each chapter.

Consistency rating: 4

The text was consistent

Modularity rating: 4

Information is broken up into digestible segments. It is readily divisible into smaller reading sections that can be assigned at different points within the course

Organization/Structure/Flow rating: 4

I feel Chapter 5 Budgeting should have been Chapter 3, but the order of topics covered is acceptable.

Interface rating: 3

Images and organization were fine, but many (1/3 to 1/2) of the hyperlinks were broken.

Grammatical Errors rating: 5

I found no problems here.

Cultural Relevance rating: 5

No problems found.

Comments

This book does an okay job at presenting personal finance...and does it for free. I would rate it below all Personal Finance texts that I have reviewed from the major publishers such as Wiley, Pearson, McGraw Hill, and Cengage. However, it is not so much worse that it isn't a good option for a minimal-cost Personal Finance course. Though I can't give it a fully positive review, I am still considering switching to this text in the next school year.