COURSE INFORMATION FORM

DISCIPLINE   Business Administration

COURSE TITLE  Personal Finance

CR.HR   3   LECT HR.   3   LAB HR.   0   CLIN/INTERN HR.   0   CLOCK HR.   0

CATALOG DESCRIPTION
Principles of personal financial planning enabling the student to achieve personal economic satisfaction and long term financial security. Topics will include career planning, taxes, banking, consumer strategies, housing, transportation, insurance, investments, retirement and estate planning.

PREREQUISITES
None

EXPECTED STUDENT OUTCOMES IN THE COURSE
Upon completion of this course, the student will be able to:

1. Obtain resources from employment, investments or ownership of a business for use in financial planning.

2. Increase net worth through proper financial planning and the use of financial statements such as an income statement, balance sheet and budget.

3. Create a systematic savings plan to provide for emergencies, replacement of major items, purchase of special goods or services and long term investment.

4. Use credit appropriately.

5. Identify various purchasing strategies to buy goods and services.

6. Create a comprehensive insurance plan to manage risks that may threaten long term financial security and physical well being.

7. Develop a diversified investment portfolio including the allocation of assets such as stocks, bonds, mutual funds, real estate and other alternatives.

8. Construct a retirement plan addressing a variety of issues including financial security, housing selection, recreational activities, health care and part time employment or volunteer work.

9. Create an estate plan.
CLASS-LEVEL ASSESSMENT MEASURES

Student accomplishment of expected student outcomes will be assessed using the following measures. (Identify which measures are used to assess which outcomes.)

1. Case Analysis (ESO 1-9)
2. Examinations and quizzes involving subjective and objective measurements (ESO 1-9)
3. Explanatory or exploratory writing assignments (ESO 1-9)

PROGRAM-LEVEL OUTCOMES ADDRESSED

General Education Outcomes
Specify which general education outcomes, if any, are substantially addressed by the course by completing the “Course/Program Assessment Matrix” to show the relationship between course and program outcomes and assessment measures.

Occupational Program Outcomes
Specify which occupational program outcomes, if any, are substantially addressed by the course by completing the “Course/Program Assessment Matrix” to show the relationship between course and program outcomes to assessment measures.
Individual instructors may order this outline as fits the needs of their individual courses. In addition, they may place more emphasis on some areas than on others. What is assured is that this particular list is covered in the course. Other topics may be added to a course as the instructor sees fit, and as time and interest allow. An *asterisk can be used to mark an item as optional.

I. Introduction to financial planning process
   A. Determining the current financial situation
   B. Developing goals
   C. Identifying and evaluating alternative courses of action
   D. Creating and implementing a financial action plan
   E. Evaluation and revision of the financial action plan

II. Career Planning
   A. Career information sources
   B. Resumes and interviews
   C. Job selection and career advancement

III. Financial Planning Documents
     Preparation and effective use of cash flow statements, balance sheets and budgets

IV. Tax Strategy
    A. Income tax basics
    B. Strategies for legally minimizing the tax burden
    C. Preparation and filing of tax forms

V. Banking Services
   Choosing and using savings plans, checking accounts and other financial services

VI. Credit
    A. Overview and analysis of consumer credit
    B. Overview and discussion of laws that affect the debtor-creditor relationship
    C. Identifying the major sources of consumer credit
    D. Factors involved in calculating the cost of credit
    E. Avoiding or coping with serious debt problems

VII. Consumer Purchasing Strategies
    A. Identifying the steps in making a consumer purchase
    B. Effective purchasing strategies
    C. Resolving consumer complaints

VIII. Housing
A. Identification and evaluation of alternatives to buying a home
B. Reviewing the home buying process
C. Home selling strategies

IX. Managing Risk-Insurance
A. Managing risk by developing a comprehensive insurance program
B. Introduction to the basics of insurance
C. Overview of homeowners, renters, automobile, health, disability and life insurance

X. Investing
A. Overview of investment planning
B. Safety, risk, income, growth and liquidity factors and their affect on investment decisions
C. Basics of investing in stocks, bonds, mutual funds real estate and other investment alternatives
D. The role of personal investment planners in the investment process

XI. Retirement Planning
A. How to identify and plan for spending and housing needs in retirement
B. Developing a retirement plan

XII. Estate Planning
A. Analyzing the personal and legal aspects of estate planning
B. Overview of wills and trusts
C. The effect of federal and state taxes on estate planning