

COURSE SYLLABUS

LAST REVIEW	Spring 2021
COURSE TITLE	Personal Finance
COURSE NUMBER	BUSN 0105
DIVISION	Math, Science, Business & Technology
DEPARTMENT	Business
CIP CODE	52.1401
CREDIT HOURS	3
CONTACT HOURS/WEEK	Class: 3
PREREQUISITES	None
COREQUISITES	None
COURSE PLACEMENT	Students must meet the correct placement measure for this course. Information may be found at: https://www.kckcc.edu/admissions/information/mandatory-evaluation-placement.html

COURSE DESCRIPTION

Personal Finance is a survey course on personal financial planning. Topics covered include personal budgeting, investments, insurance, credit, housing, and retirement planning.

Effective Spring 2005, if you are a Business major, you must have a "C" or better in all business courses to meet the requirements of the business degree program.

TEXTBOOKS

<http://kckccbookstore.com/>

METHODS OF INSTRUCTION

A variety of instructional methods may be used depending on content area. These include but are not limited to: lecture, multimedia, cooperative/collaborative learning, labs and demonstrations, projects and presentations, speeches, debates, panels, conferencing, performances, and learning experiences outside the classroom. Methodology will be selected to best meet student needs.

COURSE OUTLINE

- I. PLANNING YOUR PERSONAL FINANCES
 - A. Personal Financial Planning
 1. Developing goals and strategies

- 2. Opportunity costs
- 3. Time value of money
- B. Financial Aspects of Career Planning
- C. Money Management Strategy
 - 1. Personal Records
 - 2. Net Worth Statement
 - 3. Cash Flow Statement
 - 4. Budget
 - 5. Savings Techniques
- D. Planning Your Tax Strategy
 - 1. Types of taxes
 - 2. Income tax fundamentals
 - 3. Tax planning strategies
- II. MANAGING YOUR PERSONAL FINANCES
 - A. Banking Services of Financial Institutions
 - 1. Types of financial institutions
 - 2. Types of savings plans
 - B. Introduction to Consumer Credit
 - 1. Types of credit
 - 2. Credit rights and laws
 - C. Choosing a Source of Credit
 - 1. Cost of credit
 - 2. Bankruptcy
- III. MAKING YOUR PURCHASING DECISIONS
 - A. Consumer Purchasing
 - 1. Purchasing strategies
 - 2. Transportation decisions
 - B. The Finances of Housing
 - 1. Housing alternatives
 - 2. Financing a house
- IV. INSURING YOUR RESOURCES
 - A. Home and Automobile Insurance
 - 1. Types of policies
 - B. Health and Disability Insurance
 - 1. Types of policies
 - C. Life Insurance
 - 1. Types of policies
 - 2. Major contract clauses
- V. INVESTING YOUR FINANCIAL RESOURCES
 - A. Fundamentals of Investing
 - B. Investing in Stocks
 - 1. Common Stock
 - 2. Investment strategies
 - C. Investing in Bonds

- 1. Corporate Bonds
- 2. Municipal Bonds
- D. Investing in Mutual Funds
- E. Real Estate and Other Investment Alternatives
- VI. CONTROLLING YOUR FINANCIAL FUTURE
 - A. Retirement Planning
 - 1. Types of retirement plans
 - B. Estate Planning
 - 1. Types of wills
 - 2. Types of taxes

COURSE LEARNING OUTCOMES AND COMPETENCIES

Upon successful completion of this course, the student will:

- A. Be able to describe and develop a financial plan.
 - 1. Be able to describe the basic components of a financial plan.
 - 2. Be able to describe the influence of career choice on financial planning.
 - 3. Be able to illustrate and develop the various aspects of money management.
 - 4. Be able to describe the major aspects of an income tax return and of tax planning strategies.
 - 5. Be able to create and understand a balance sheet.
 - 6. Be able to create, monitor, and understand a budget.
- B. Be able to describe the various aspects of money management.
 - 7. Be able to describe the major types of banking services and programs.
 - 8. Be able to demonstrate knowledge of the various types of credit and the laws that deal with credit rights.
 - 9. Be able to describe the major sources of credit and distinguish between them.
 - 10. Be able to fill out and understand a loan application.
- C. Be able to discuss the major aspects of purchase decisions.
 - 11. Be able to describe the major elements of the consumer purchase process, including the purchase of an automobile.
 - 12. Be able to describe the main aspects of choosing and financing a house, including the various types of mortgages.
- D. Be able to describe the primary types of insurance policies.
 - 13. Be able to describe and give examples of the various types of home and automobile insurance policies.
 - 14. Be able to describe and give examples of the major types of health insurance policies.
 - 15. Be able to describe and give examples of the various life insurance policies.
- E. Be able to discuss and describe the major types of investments.
 - 16. Be able to describe the main fundamentals of investing.

17. Be able to describe the major aspects of stock investing.
18. Be able to describe the main aspects of investing in bonds.
19. Be able to describe the basic aspects of investing in mutual funds.
20. Be able to describe other major types of investment alternatives.
21. Be able to do internet research for stocks and mutual funds.

- F. Be able to describe and discuss financial planning for the future.
22. Be able to describe the main types of retirement plans.
 23. Be able to describe the main elements of estate planning.

ASSESSMENT OF COURSE LEARNING OUTCOMES AND COMPETENCIES

Student progress is evaluated through both formative and summative assessment methods. Specific details may be found in the instructor's course information document.

COLLEGE POLICIES AND PROCEDURES

Student Handbook

<https://www.kckcc.edu/files/docs/student-resources/student-handbook-and-code-of-conduct.pdf>

College Catalog

<https://www.kckcc.edu/academics/catalog/index.html>

College Policies and Statements

<https://www.kckcc.edu/about/policies-statements/index.html>

Accessibility and Accommodations

<https://www.kckcc.edu/academics/resources/student-accessibility-support-services/index.html>.