

COURSE NUMBER:	BUSN-119
COURSE TITLE:	Personal Finance
CREDIT HOURS:	(3)
INSTRUCTOR:	Carolyn Nelson
OFFICE LOCATION:	Weinberg Hall, Room 121
OFFICE HOURS:	As posted
TELEPHONE:	620-251-7700, Ext. 2063
E-MAIL:	carolynn@coffeyville.edu
PREREQUISITES:	None
REQUIRED TEXT:	<u>Focus on Personal Finance</u> , 3rd edition, Kapoor, Dlabay, Hughes, McGraw-Hill/Irwin Publishing
COURSE DESCRIPTION:	Personal Finance is designed for the non accounting major. This course takes a consumer's view of daily financial issues. It includes preparing personal financial statements, managing credit, and describing the importance of investing to build wealth.
EXPECTED LEARNER OUTCOMES:	<p><u>Part I – An Overview of Personal Finance</u></p> <ol style="list-style-type: none"> 1. Explain the meaning and importance of personal finance. 2. Discuss career aspects of personal finance. 3. Discuss personal financial statements and budgets. <p><u>Part II – Basic Money Management</u></p> <ol style="list-style-type: none"> 4. Identify methods for managing liquidity. 5. Discuss credit management. 6. Discuss taxes. <p><u>Part III – Effective Buying and Purchasing Protection</u></p> <ol style="list-style-type: none"> 7. Discuss transportation and household purchase decisions.

8. Explain property and liability insurance.
9. Discuss health and disability insurance.
10. Discuss life insurance.

Part IV – Investing, Building Wealth

11. Describe the importance of investing.
12. Explain the buying and selling of securities.
13. Discuss mutual funds.

Part V – Financial Planning for Tomorrow

14. Discuss financing a college education.
15. Discuss retirement planning.

**LEARNING TASKS
& ACTIVITIES:**

Problems and exercises will be assigned to demonstrate the practical application of the topics under discussion.

**ASSESSMENT OF
OUTCOMES:**

Daily Work will be assigned and students will be held responsible for completion.

Exams use conceptual and computational questions to test the student's comprehension and application of concepts. Exams are in the format of true/false and multiple choice.

Personal Financial Planning Projects are required at the end of most chapters. The student is required to complete their own personal financial plans.

Grades will be based on the following schedule.

Assignments	Total Points
•Chapter Quizzes (14 chapters) 50 pts. each	700
•Homework Study Questions & Problems (14 chapters)	210
•Discussion Questions (Ch. 1,2, 5, 7, 10, 12 & 13) 10pts. each	70
•Daily Spending Diary (Ch. 2)	50

•Activities (Daily Spending Diary questions—Ch.3, 4, 6 Rent to Own project – Ch.6 Case in Point questions—Ch.7 & 12)	<u>70</u>
Total Points	<u>1100</u>

<u>Grade</u>	<u>Percentage</u>	<u>Total Points</u>
A	100-90%	1100-990
B	89-80%	989-880
C	79-70%	879-770
D	69-60%	769-660
F	59% -0%	Below 660

ADDITIONAL INFORMATION:

Disabilities that require any accommodation or other assistance should make an appointment to speak with me as soon as possible.

Academic Honesty:

Absolutely no tolerance!

Each student is to do his or her own work. Appropriate action will be taken on any student who is found borrowing another student's work; this may include receiving a failing grade, being dropped from the class or being placed on academic probation

THIS SYLLABUS IS SUBJECT TO REVISION WITH PRIOR NOTICE TO THE STUDENT BY THE INSTRUCTOR.

PERSONAL FINANCE COMPETENCIES

I. An Overview of Personal Finance

Explain the meaning and importance of personal finance.

1. Identify a personal financial management model.
2. Discuss setting personal goals.
3. Explain economic conditions.

II. Personal Finance Tools

Discuss career aspects of personal finance.

1. Describe variables that affect your income potential.
2. Discuss how to choose a career.
3. Discuss choosing between job offers.

Discuss personal financial statements and budgets.

4. Prepare personal income statement and balance sheet.
5. Compute net worth.
6. Discuss budget components and formats.
7. Discuss length of time to keep records.

III. Basic Money Management

Identify methods for managing liquidity

1. Discuss importance of savings.
2. Explain costs related to services offered by a financial institution.

Discuss credit management.

3. Identify how much to borrow.
4. Discuss sources of credit.
5. Explain the cost of borrowing and credit abuse.

Discuss taxes.

6. Identify the types of taxes.
7. Discuss how the IRS works.
8. Explain in general how to file your federal tax return.

IV. Effective Buying

Discuss transportation and household purchase decisions.

1. Identify your rights as a consumer.
2. Explain warranties.
3. Discuss financing options.

Explain property and liability insurance.

4. Explain insurable risk.
5. Identify coverage needs.
6. Discuss ways to save money on insurance.

Discuss health and disability insurance.

7. Explain the need for coverage.
8. Discuss the costs associated with such coverage.

Discuss life insurance.

9. Identify the different types of insurance.
10. Discuss the costs associated with each.

V. Investing – Building Wealth

Describe the importance of investing.

1. Explain risk and return.
2. Discuss selecting the right investment.

Explain the buying and selling of securities.

3. Discuss types of stock.
4. Identify fixed-income securities.
5. Analyze choosing a broker.

Discuss mutual funds.

6. Explain how mutual funds operate.
7. Discuss fees and expenses related to such funds.
8. Discuss making changes to such funds.

VI. Financial Planning for Tomorrow

Discuss financing a college education.

1. Explain sources of financial aid.
2. Discuss paying off loans.
3. Identify tax benefits.

Discuss retirement planning.

4. Analyze factors that determine your needs.
5. Explain social security.
6. Discuss employer-sponsored plans and individual retirement accounts.