

Outline of Instruction

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Division: Business **Area:** Finance

Course Number: FIN 151 Course Name: Personal Financial Planning

Prerequisite: None
Corequisite: None

Hours Required: Class: 45 Lab: Credits: 3

Course Description/Purpose

This course--formerly Personal Financial Planning--lays out practical methods to increase one's net worth over time by utilizing sound principles of money management and understanding how money behaves. No knowledge of accounting or business principles is required. Topics include compounding and the "time value" of money, investments, wills and estates, cohabitation and divorce, taxes, mortgages, retirement plans, and insurance.

Major Units

- C Setting financial goals
- C Time Value of Money (TVM)
- C Banking, loans, mortgages
- C Insurance: auto, home, health, Medicare, life
- C Stocks, bonds, mutual funds
- C Retirement
- C Wills, trusts, estates

Educational/Course Outcomes

Student learning will be assessed by a variety of methods, including, but not limited to, quizzes and tests, journals, essays, papers, projects, laboratory/clinical exercises and examinations, presentations, simulations, portfolios, homework assignments, and instructor observations.

Cognitive Each student will be expected to *Identify/Recognize...*

- C the importance of setting short, medium, and long term goals
- C the significance TVM calculations in accomplishing goals
- C declaration pages and policies in insurance contracts
- C the relationship between a 1040, Schedules A-B-C, W2, W4
- C sections in the Wall Street Journal that can be used to track investments
- C the purpose of a mutual fund prospectus
- C the purpose and utility of wills and trusts
- C employer retirement plans

Performance	Each student will be expected to Demonstrate/Practice
	C the ability to set financial goals
	C the ability to solve of TVM problems
	C the completion of a 1040, Schedules A, B, C
	C their understanding of auto homeowners declaration pages
	C their ability to order a prospectus from a mutual fund and a REBES from the Social Security
	Administration
	C the ability to interpret and locate information in the Wall Street Journal
	C the ability to explain retirement plans offered by her/his employer (if applicable)
	C knowledge of the material on 3 or 4 take-home tests
	C ability to connect class material to information in financial magazines by means of oral
	reports
	C locate internet sites on financial planning
Attitudinal	Each student will be expected to Believe/Feel/Think
	C positively toward "math" problems as a means to achieving personal goals
	C in the value of long term planning
	C confident to handle her/his own financial affairs
	C in the importance of keeping informed via a subscription to a financial magazine
	C in the significance of the "power" of compound interest over long periods of time