

COURSE NUMBER:	BUSN-119
COURSE TITLE:	Personal Finance
CREDIT HOURS:	(3)
INSTRUCTOR:	Carolyn Nelson
OFFICE LOCATION:	Weinberg Hall, Room 125
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> , 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:

This class will be taught by a combination of lecture, class discussion, and student exercises from selected chapters. Lecture will be used to introduce new concepts. Class discussion will be used to clarify the concepts. Problems and exercises will be assigned to demonstrate the practical application of the topic under discussion.

ASSESSMENT OF OUTCOMES:

ATTENDANCE is important, because class concepts build on each other.

ABSENCES: Regular attendance is expected. **Any student who has 7 unexcused absences will be dropped from the class for excessive absences and non-participation in the class.** Refer to Page 21 of the College catalog – “Withdrawal from Classes for Non-Attendance/Non-Participation”.

College sponsored events will be counted as excused absences provided students complete all necessary assignments as designated by the instructor. Excused absences are to include academic competition, judging team competition, music events, official athletic events, field trips, and other College-sponsored events as approved by the Vice President for Learning.

TARDY: You are counted tardy anytime that you come in after the attendance has been taken. Three tardies make an unexcused absence.

ELECTRONICS: Cell phones, iPods, and/or any other electronic devices are not allowed to be turned on during class time and should be out of sight. If you are caught using one of these devices you will be counted an unexcused absence for the class.

SLEEPING: You must be more than just physically present in class. You must pay attention—not talking to your neighbor, appearing to sleep, or doing work not related to this class. You must bring to class and use the assigned text. Uncooperative students will be dismissed from class for the day and counted absent.

Be courteous to the class. If lecture has started and the door is closed, do not stand at the door and knock. Consider yourself absent for the class. You will be counted as an unexcused absence. If the door is still open, come in quietly. You will be counted tardy.

Once class begins, you cannot get up and leave without specific permission from the instructor. If you have to leave without permission, do not return. You will be counted absent.

Be respectful to yourself, your classmates and your instructor. We can all work towards a good semester.

Daily Work will be assigned and students will be held responsible for completion. Students should come to class prepared to discuss exercises and cases.

Quizzes will be given periodically throughout the semester. **No makeup quizzes will be given.**

Exams use conceptual and computational questions to test the student's comprehension and application of concepts. If an exam is missed, it is the student's responsibility to schedule a make-up exam.

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.

Daily work	35%
Quizzes	5%
Exams	40%
Personal Financial Planning	
Projects	<u>20%</u>
Total Points	100%

<u>Grade</u>	<u>Percentage</u>
A	100-90%
B	89-80%
C	79-70%
D	69-60%
F	59- 0%

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.