

BUS C120: PERSONAL FINANCE

Item	Value
Curriculum Committee Approval Date	12/08/2023
Top Code	050100 - Business and Commerce, General
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)
Local General Education (GE)	• Area 7E Self-Development (CE1)

Course Description

In this Personal Finance course, you will learn the fundamentals of financial planning. You will also develop an understanding of the social, psychological, and physiological contexts that influence decision-making. This course provides comprehensive coverage of personal financial planning in the areas of money management, healthcare and other insurance, career planning, taxes, consumer credit, debt, investments, retirement planning, and estate planning. The course provides financial planning tools, enabling you to consider various debt and credit options to meet your personal financial goals. You will also assess diverse investment options, weighing their advantages and disadvantages to suit your individual circumstances and goals. Transfer Credit: CSU.

Course Level Student Learning Outcome(s)

1. Devise a set of financial goals in areas such as spending/budgeting, tax planning, savings/investing, use of credit, etc.
2. Develop a monthly budget, compare actual expenditures to the budget, and analyze the discrepancies.
3. Compare and contrast various types of credit and debt with attention to their uses, costs, and consequences on a personal and societal level.
4. Compare and contrast investments with attention to personal preference, lifestyle, needs, available resources, and goals.

Course Objectives

- 1. Discuss individual factors that influence financial thinking and describe how income, income needs, risk tolerance, and wealth are affected by those individual factors.
- 2. Identify and compare the sources and uses of income.
- 3. Examine and analyze the results shown on the income statement, balance sheet, and cash flow statement.
- 4. Demonstrate how time affects liquidity and value.
- 5. Compare the relationships of budgets, goals, and behaviors.

- 6. Define the different kinds of incomes, assets, and transactions that may be subject to government tax.
- 7. Critique the pre-purchase, purchase, and post-purchase steps in consumer purchases.
- 8. Identify the components of the mortgage affordability calculation and calculate estimated mortgage affordability.
- 9. Compare and contrast the various forms of personal insurance.
- 10. Estimate retirement expenses, length of retirement, and the amount needed/saved for retirement.
- 11. Analyze and differentiate the characteristics, functions, and practical applications of stocks, bonds, and mutual funds in terms of issuance, ownership, and trading.
- 12. Summarize how biases can affect investor decision-making.
- 13. Explain how leading economic indicators are used to gauge the current economic cycle and the outlook for the economy.
- 14. Describe the macroeconomic and microeconomic factors that affect job markets and influence job and career decisions.

Lecture Content

Planning Your Personal Finances Personal Finance Basics and the Time Value of Money Financial Aspects of Career Planning Money Management Strategy: Financial Statements and Budgeting Planning Your Tax Strategy Managing Your Personal Finances Financial Services: Savings Plans and Payment Accounts Introduction to Consumer Credit Choosing a Source of Credit: The Costs of Credit Alternatives Making Your Purchasing Decisions Consumer Purchasing Strategies and Legal Protection The Housing Decision: Factors and Finances Insuring Your Resources Property and Motor Vehicle Insurance Health, Disability, and Long-Term Care Insurance Life Insurance Investing Your Financial Resources Investing Fundamentals Investing in Stocks Investing in Bonds Investing in Mutual Funds Investing in Real Estate and Other Investment Alternatives Controlling Your Financial Future Starting Early: Retirement Planning Estate Planning

Method(s) of Instruction

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)
- Video one-way (ITV, video) (63)

Instructional Techniques

This course may be taught using multiple methods of support including classroom, video, audio, multi-media, and online strategies. Instructors utilize learning strategies, including lectures; cooperative learning groups; written homework assignments; self-paced independent study using textbooks, video lessons, audio segments, computer software, or online systems; demonstrations or discussions; presentations by students to software or online systems; demonstrations or discussions; presentations by students to the instructor or for class presentation; research projects; journals; and various types of assessment by quiz and exam, including open-ended, close-ended, multiple choice, and essay.

Reading Assignments

Students will read assigned textbooks and periodicals and will participate in class discussions.

Writing Assignments

Written Critical Thinking assignments and/or projects.

Out-of-class Assignments

Students will be required to do research for essay questions and for written Critical Thinking assignments and may develop projects.

Demonstration of Critical Thinking

Midterm and Final Exam essay questions that evaluate students' ability to formulate arguments to plausible scenarios. A written critical thinking analysis related to text material or as workbook supplements for students to determine data comparability and statistical analysis. Primary/secondary research, presentation, organization, and online data search/manipulation may be included.

Required Writing, Problem Solving, Skills Demonstration

A written critical thinking analysis related to text material or as workbook supplements for students to determine data comparability and statistical analysis. Include primary/secondary research, research organization, and online data search/manipulation. Interview techniques, primary/secondary research, presentation organization and online data search/manipulation.

Eligible Disciplines

Business: Master's degree in business, business management, business administration, accountancy, finance, marketing, or business education OR bachelor's degree in any of the above AND master's degree in economics, personnel management, public administration, or Juris Doctorate (J.D.) or Legum Baccalaureus (LL.B.) degree OR bachelor's degree in economics with a business emphasis AND master's degree in personnel management, public administration, or J.D. or LL.B. degree OR the equivalent. Master's degree required. Management: Master's degree in business administration, business management, business education, marketing, public administration, or finance OR bachelor's degree in any of the above AND master's degree in economics, accountancy, taxation, or law OR the equivalent. Master's degree required.

Textbooks Resources

1. Required Siegel, R. S.. Personal Finance, 4.0 ed. Boston, MA: FlatWorld Knowledge, 2023

Other Resources

1. Coastline Library 2. Current business magazine and newspaper articles pertaining to business.