



**COWLEY COLLEGE
& Area Vocational Technical School**

COURSE PROCEDURE FOR

**PERSONAL FINANCE
BUS1315 3 Credit Hours**

Student Level:

This course is open to students on the college level in either the freshman or the sophomore year.

Catalog Description:

BUS1315 - PERSONAL FINANCE (3 hrs)

[KRSN BUS1010]

This course is designed for non-business majors as well as for business majors. It is concerned with efficient management of money as a primary requirement for a successful personal life. This course is designed to aid the individual in establishing and maintaining credit, using a budget, safeguarding and investment of savings, and arranging personal insurance.

Prerequisites:

None

Controlling Purpose:

This course is designed to help students manage many phases of personal finances. Instruction is focused on the efficient management of money as a primary ingredient for successful personal life. The course is designed to aid the individual in establishing and maintaining credit, creating and using a budget, safeguarding, and investment of savings, and arranging personal insurance.

Learner Outcomes:

Upon completion of the course, the student will be able to plan, analyze, and control financial resources to meet their personal financial goals. Students will be able to use the financial knowledge, skills, and tools in a confident manner, to take advantage of favorable financial opportunities, to resolve personal financial problems, to achieve self-satisfaction, and to strive toward personal and family financial security.

Units Outcomes and Criterion Based Evaluation Key for Core Content:

The following defines the minimum core content not including the final examination period. Instructors may add other content as time allows.

Evaluation Key:

A = All major and minor goals have been achieved and the achievement level is considerably

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- above the minimum required for doing more advanced work in the same field.
- B = All major goals have been achieved, but the student has failed to achieve some of the less important goals. However, the student has progressed to the point where the goals of work at the next level can be easily achieved.
- C = All major goals have been achieved, but many of the minor goals have not been achieved. In this grade range, the minimum level of proficiency represents a person who has achieved the major goals to the minimum amount of preparation necessary for taking more advanced work in the same field, but without any major handicap of inadequacy in his background.
- D = A few of the major goals have been achieved, but the student's achievement is so limited that he is not well prepared to work at a more advanced level in the same field.
- F = Failing, will be computed in GPA and hours attempted.
- N = No instruction or training in this area.

UNIT 1: FINANCIAL PLANNING

Outcomes: Upon completion of the unit, students will be able to successfully develop personal financial goals after assessing personal and financial opportunity costs for making personal financial and career decisions:

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify social and economic influences on personal financial goals and decisions.
						Develop personal financial goals.
						Assess personal and financial opportunity costs associated with financial decisions.
						Implement a plan for making personal financial and career decisions.

UNIT 2: MONEY MANAGEMENT

Outcomes: Upon completion of the unit, students will be able to create a personal balance sheet and cash flow statement and prepare and implement a personal budget.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify the main components of wise money management.
						Create a personal balance sheet and cash flow statement.
						Develop and implement a personal budget.
						Connect money management activities with saving for personal financial goals.

UNIT 3: TAXES IN YOUR FINANCIAL PLAN

Outcomes: Upon completion of the unit, students will be able to identify major taxes people pay in society and calculate and identify taxes on a federal income tax return.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify the major taxes paid by people in our society.
						Calculate taxable income and the amount owed for federal income tax.
						Prepare a federal income tax return.
						Select appropriate tax strategies for various life situations.

UNIT 4: SAVINGS AND PAYMENT SERVICES

Outcomes: Upon completion of the unit, students will be able to identify, compare, assess, and evaluate types of financial services, institutions, plans, and payment methods.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify commonly used financial services.
						Compare the types of financial institutions.
						Assess various types of savings plans.
						Evaluate different types of payment methods.

UNIT 5: CONSUMER CREDIT: ADVANTAGES, DISADVANTAGES, SOURCES, AND COSTS

Outcomes: Upon completion of the unit, students will be able to analyze consumer credit.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Analyze advantages and disadvantages of using consumer credit.
						Assess the types and sources of consumer credit.
						Determine whether you can afford a loan and how to apply for credit.
						Determine the cost of credit by calculating interest using various interest formulas.
						Develop a plan to protect your credit and manage your debts.

UNIT 6: CONSUMER PURCHASING STRATEGIES AND WISE BUYING OF MOTOR VEHICLES

Outcomes: Upon completion of the unit, students will be able to identify, describe, evaluate, and implement consumer purchasing strategies for purchasing motor vehicles.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify strategies for effective consumer buying.
						Implement a process for making consumer purchases.
						Describe steps to take to resolve consumer problems.
						Evaluate legal alternatives available to consumers.

UNIT 7: SELECTING AND FINANCING HOUSING

Outcomes: Upon completion of the unit, students will be able to assess, implement, develop, and determine costs and strategies for purchasing or renting a house.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Assess costs and benefits of renting.
						Implement the home-buying process.
						Determine costs associated with purchasing a home.
						Develop a strategy for selling a home.

UNIT 8: HOME AND AUTOMOBILE INSURANCE

Outcomes: Upon completion of the unit, students will be able to successfully identify, assess, analyze, and evaluate factors and risks of home and automobile insurance.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify types of risks and risk management.
						Assess the insurance coverage and policy types available to homeowners and renters.
						Analyze the factors that influence the amount of coverage and cost of home insurance.
						Identify the important types of automobile insurance coverage.
						Evaluate factors that affect the cost of automobile insurance.

UNIT 9: HEALTH AND DISABILITY INCOME INSURANCE

Outcomes: Upon completion of the unit, students will be able to recognize, analyze, explain, and assess health and disability income insurance and the sources associated with it.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Recognize the importance of health insurance in financial planning.
						Analyze the costs and benefits of various types of health insurance coverage as well as major provisions in health insurance policy.
						Assess the trade-offs of different health insurance plans.
						Evaluate the differences among health care plans offered by private companies and by the government.
						Explain the importance of disability income insurance in financial planning and identify its sources.
						Explain why the costs of health insurance and health care have been increasing.

UNIT 10: FINANCIAL PLANNING WITH LIFE INSURANCE

Outcomes: Upon completion of the unit, students will be able to define, distinguish, and select life insurance and recognize how annuities provide financial security associated with life insurance.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Define life insurance and determine your life insurance needs.
						Distinguish between the types of life insurance companies and analyze various life insurance policies these companies issue.
						Select important provisions in life insurance contracts and create a plan to buy life insurance.
						Recognize how annuities provide financial security.

UNIT 11: INVESTING BASICS AND EVALUATING BONDS

Outcomes: Upon completion of the unit, students will be able to explain, describe, and identify factors associated with investing and purchasing and evaluating corporate bonds.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Explain why you should establish an investment program.
						Describe how safety, risk, income, growth, and liquidity affect your investment program.
						Identify the factors that can reduce investment risk.
						Understand why investors purchase government bonds.
						Recognize why investors purchase corporate bonds.
						Evaluate bonds when making an investment.

UNIT 12: INVESTING IN STOCKS

Outcomes: Upon completion of the unit, students will be able to identify, explain, and analyze features and measures of common and preferred stock.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Identify the most important features of common and preferred stock.
						Explain how you can evaluate stock investments.
						Analyze the numerical measures that cause a stock to increase or decrease in value.
						Describe how stocks are bought and sold.
						Explain the trading techniques used by long-term investors and short-term speculators.

UNIT 13: INVESTING IN MUTUAL FUNDS

Outcomes: Upon completion of the unit, students will be able to describe, classify, and evaluate characteristics and objectives of mutual funds.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Describe the characteristics of mutual fund investments.
						Classify mutual funds by investment objective.
						Evaluate mutual funds.
						Describe how and why mutual funds are bought and sold.

UNIT 14: RETIREMENT AND ESTATE PLANNING

Outcomes: Upon completion of the unit, students will be able to analyze and determine components for retirement and estate planning.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Analyze current assets and liabilities for retirement and estimate retirement living costs.
						Determine planned retirement income and develop a balanced budget based on retirement income.
						Analyze the personal and legal aspects of estate planning.
						Distinguish among various types of wills and trusts.

Projects Required:

Projects may vary according to the individual instructor.

Textbook:

Contact Bookstore for current textbook.

Materials/Equipment Required:

Calculator

Attendance Policy:

Students should adhere to the attendance policy outlined by the instructor in the course syllabus.

Grading Policy:

The grading policy will be outlined by the instructor in the course syllabus.

Maximum class size:

Based on classroom occupancy

Course Time Frame:

The U.S. Department of Education, Higher Learning Commission, and the Kansas Board of Regents define credit hour and have specific regulations that the college must follow when developing, teaching, and assessing the educational aspects of the college. A credit hour is an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally-established equivalency that reasonably approximates not less than one hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work for approximately fifteen weeks for one semester hour of credit or an equivalent amount of work over a different amount of time. The number of semester hours of credit allowed for each distance education or blended hybrid courses shall be assigned by the college based on the amount of time needed to achieve the same course outcomes in a purely face-to-face format.

Refer to the following policies:

[402.00 Academic Code of Conduct](#)

[263.00 Student Appeal of Course Grades](#)

[403.00 Student Code of Conduct](#)

Disability Services Program:

Cowley College, in recognition of state and federal laws, will accommodate a student with a documented disability. If a student has a disability, which may impact work in this class which requires accommodations, contact the Disability Services Coordinator.