

STANDARDIZED COURSE OUTLINE

SECTION I:

SUBJECT AREA AND COURSE NUMBER: BFN 110

COURSE TITLE: Personal Finance

COURSE CATALOG DESCRIPTION: This introductory course provides a hands on, interactive approach to life skills management of personal finance and insurance. Using life skills management concepts, the student will be exposed to strategies for personal financial planning, successful money management (savings strategies, managing debt), and personal risk management (Life Insurance, Health Insurance, Property & Casualty Insurance). Following an overview and study of life skills management concepts, the student will apply life skills management in the business environment. Students will create their own personal financial plan and will present the plan as a final project.

LECTURE HOURS PER WEEK: 3

CREDIT HOURS: 3

LAB HOURS PER WEEK: (N/A)

PREREQUISITES: MAT*095 or appropriate Mathematics Placement Test score

SECTION II:

- A. SCOPE:** This course focuses on essential life management skills relating to managing money, budget, managing debt, and managing risk (monetary and insurance). With respect to finance, students will be introduced to financial ratios and how they relate to making personal investment decisions. With respect to insurance, students will be introduced to life and property & casualty concepts that comprise the business of insurance, and to decision-making concerning personal insurance coverage.
- B. REQUIRED WORK:** Students shall complete all assigned readings, projects, and other work as determined by the instructor and described in the course syllabus.
- C. ATTENDANCE AND PARTICIPATION:** Regular attendance, class participation, and completed assignments will be expected. Specific instructor policies will be included in the class syllabus.

D. METHODS OF INSTRUCTION: The methods of instruction will be determined by the instructor and may include but are not limited to lectures, case studies, guest speakers, and exercises from the textbook, videos, transparencies, PowerPoint presentations and student experiences and responses.

E. OBJECTIVES, OUTCOMES and ASSESSMENT: The following objectives and outcomes represent the department's core requirements for student achievement.

LEARNING OBJECTIVES	LEARNING OUTCOMES	ASSESSMENT METHODS
To demonstrate an understanding of:	Student will:	As measured by:
The time value of money, consumer credit, basic insurance concepts	a) Analyze time value money concepts b) Solve related problems	Class practice problems, quizzes, tests
Savings strategies and managing debt	a) Identify and analyze different savings strategies b) Identify and analyze methods to manage debt	Class practice problems, quizzes, tests
Personal financial plans	a) Analyze different personal financial plans b) Communicate a Personal Financial Plan effectively	Completion and PowerPoint presentation of final project: Personal Financial Plan
Personal risk management techniques	a) Identify, and analyze different personal risk management techniques b) Calculate financial ratios	Class practice problems, tests Incorporation of risk management techniques into their Personal Financial Plan
The insurance and financial services industry and career paths within each industry	a) Conduct internet research on selected Fortune 100 organizations b) Summarize and analyze their Mission and Values Statements	Class practice problems, quizzes, tests

F. TEXT AND MATERIALS:

Recommended: "Focus on Personal Finance," Kapoor, Dlabay, Hughes, McGraw-Hill, 2008,

"Rich Dad Poor Dad," Robert T. Kiyosaki, Warner Business Books, 1997, The Hartford Courant, Wall St. Journal, Consumer Reports, AM Best

G. INFORMATION AND TECHNOLOGY: The students will be required to use the internet for their research on a Fortune 100 company, and for their final project. Also, students will be required to use PowerPoint as part of the Final Project presentation.