



PERSONAL FINANCE

Course Syllabus

3-0-3.0

Date: 11/29/11

COURSE NUMBER: BAF 101

PREREQUISITE(S): MAT 032

CO-REQUISITE(S): None

COURSE DESCRIPTIONS

This course includes the practical applications of concepts and techniques used in managing personal finances. Major areas of study include financial planning, budgeting, credit use, housing, insurance, investments, and retirement planning.

TEXTBOOK(S): Gitman, Lawrence J., Joehnk, Michael D. and Billingsley, Randall S. Personal Financial Planning 12th Edition. Southwestern Cengage Learning, 2011. ISBN: 1-4390-4447-3

REFERENCE(S): None

OTHER REQUIRED MATERIALS, TOOLS, AND EQUIPMENT: Computer with Internet access, Internet Explorer 5.0 or higher or other current browser, Java, word processing software (must be able to save Word format), and anti-virus software.

METHOD OF INSTRUCTION: This course will be taught via the Internet using online lecture notes, discussion board, and electronic messaging.

GRADING SYSTEM:

90	-	100	=	A
80	-	89	=	B
70	-	79	=	C
60	-	69	=	D
Below	-	60	=	F

The standard mathematical procedure of rounding will be applied to arrive at a whole number percentage in final grade calculation.

**GRADE
CALCULATION
METHOD:**

Tests	=	50%
Class Assignments	=	10%
Discussions	=	10%
Projects	=	20%
Final Exam	=	10%
	=	<u>100%</u>

CONFIDENTIALITY:

All students' e-mail addresses may be available to other students in the class. Although some assignments in an online course may encourage or require peer communication, the instructor will make every effort to protect the confidentiality of any personal communication (for example, grades). However, you should recognize that e-mail and other electronic media are not secure; there is no guarantee of the privacy of your e-mail or other personal information.

**APPROPRIATE
ONLINE BEHAVIOR:**

The use of Spartanburg Community College's website, e-mail service or course management software for creation and/or distribution of material not pertaining to course participation is prohibited and is grounds for dismissal according to College policy under "disruptive behavior." Such actions, include, but are not limited to:

- Inappropriate use of email and discussion boards for:
 - ✓ Harassment
 - ✓ Unlawful solicitation
 - ✓ "Spamming"
 - ✓ "Flaming"
- Use of online editing tools within the course management software to:
 - ✓ Create offensive material
 - ✓ Link to inappropriate materials

**ATTENDANCE
POLICY:**

An electronic e-mail is required from each student to the instructor by the end of the drop/add period. At this time the Instructor will drop the student from the course if it is not received.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student who stops attending the online class and fails to initiate a withdrawal will remain on the class roster. *With this in mind, for every assignment, test or exam not completed while still*

enrolled in the course the student will receive a grade of zero and the final course grade will be calculated accordingly.

Withdrawal Policy: During the first 75% of the course, a student may initiate withdrawal and receive a grade of W. A student cannot initiate a withdrawal during the last 25% of the course. Extenuating circumstances require documentation and approval by the appropriate department head and academic dean.

ACADEMIC CONDUCT:

ACADEMIC DISHONESTY: Students are expected to uphold the integrity of the College's standard of conduct, specifically in regards to academic honesty. All forms of academic dishonesty including, but not limited to, cheating on assignments/tests, plagiarism, collusion, and falsification of information will call for disciplinary action. Disciplinary action imposed may include one or more of the following: written reprimand, loss of credit for assignment/test, termination from course, and probation, suspension, or expulsion from the College. For further explanation of this and other conduct codes, please refer to the Student Handbook.

CLASS/LAB PROCEDURES:

The Learning Center, located in the rooms E-2 & E-5 of the East Building, provides computers for your use. Check the website <http://www.sccsc.edu/resources/tutoring/tlc> or call 592-4968 for current semester operating hours.

ACCOMMODATIONS:

Students who need special accommodations in this class because of a documented disability should notify Student Disability Services by calling (864) 592-4818, toll-free 1-800-922-3679; via email through the SCC web site at www.sccsc.edu/resources/disabilities; or by visiting the office located in the East Building Room 30-B on the SCC Central campus. Contacting Student Disability Services early in the semester gives the College an opportunity to provide necessary support services and appropriate accommodations.

By contacting Student Disability Services early in the semester, students with disabilities give the College an opportunity to provide necessary support services and appropriate accommodations.

Program Director

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Program Department Chair

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**COURSE OUTCOMES
& OBJECTIVES:**

Upon satisfactory completion of this course, the student will be able to:

- I. Identify the Financial Planning Process
 1. Identify the benefits of using personal financial planning to manage finances
 2. Define personal financial goals
 3. Examine the economic environment's influence on personal financial planning
 4. Evaluate the impact of age, education, and geographic location on personal income
 5. Identify the importance of career choices and relationships to personal finance
- II. Develop personal financial statements and plans
 1. Prepare a personal balance sheet
 2. Prepare a personal income and expense statement
 3. Develop a recordkeeping system and use ratios to interpret personal financial statements
 4. Generate a cash budget and implement it to monitor and control spending
 5. Solve the time value of money concepts
- III. Prepare personal taxes
 1. Determine filing status and exemption requirements
 2. Identify sources of gross income and adjustments and calculate taxable income

3. Examine how to handle an audit
4. Implement tax planning strategy

IV. Manage Cash and Savings

1. Identify the cash management process
2. Evaluate financial services and financial institutions
3. Select appropriate bank services to meet the personal need
4. Calculate interest earned using compounding
5. Develop a savings strategy

V. Make Automobile and Housing Decisions

1. Implement a plan to select a new or used vehicle
2. Determine the purchase or lease alternatives
3. Identify housing options
4. Describe the home buying process
5. Choose financing to meet the personal need

VI. Use Credit Wisely

1. Interpret the reasons for consumer credit and identify benefits and problems
2. Develop a plan for a strong credit history
3. Describe the advantages and disadvantages of forms of credit
4. Discuss protections against credit card fraud

VII. Discuss Insurance needs

1. Examine the concept of risk
2. Calculate insurance needs
3. Differentiate among various insurance options
4. Identify types of coverage

VIII. Plan for Investments

1. Identify investment objectives
2. Explain the investing process
3. Describe an investment portfolio and the management of personal investments
4. Describe investment risk and return

5. Identify the characteristics of investment options
6. Compute investment performance

IX. Analyze Retirement and Estate Planning

1. Recognize the need for retirement planning
2. Describe the Social Security program
3. Discuss retirement options
4. Describe the steps involved in estate planning
5. Explain trusts, estate taxes, and gifting options

X. Employ effective problem-solving, interpersonal, and communicating skills

1. Compute review problem solutions in a team based environment
2. Participate in open discussions
3. Present homework solutions to class as requested