



## **PERSONAL FINANCE**

Course Syllabus

Date 11/29/11

**C - L - CR**  
**3 - 0 - 3.0**

**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:** None

**METHOD OF INSTRUCTION:** This course will be taught by lecture, brainstorming, demonstration, individual projects and group problem solving methods of instruction.

**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>

**ATTENDANCE  
POLICY:**

The student is responsible for punctual and regular attendance in all classes, laboratories, clinical, practica, internships, field trips, and other required class activities. The College does not grant excused absences; therefore, students are urged to reserve their absences for emergencies. When illness or other emergencies occur, the student is responsible for notifying instructors and completing missed work if approved for late submission by instructors.

The student is tardy if not in class at the time the class is scheduled to begin and is admitted to class at the discretion of the instructor.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student enrolling in and attending at least one course session remains enrolled until the student initiates a withdrawal.

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.

Absences for Religious Holidays: Students who are absent from class in order to observe religious holidays are responsible for the content of any activities missed and for the completion of assignments occurring during the period of absence. Students who anticipate their observance of religious holidays will cause them to be absent from class and do not wish such absences to penalize their status in class should adhere to the following guidelines:

1. Observance of religious holidays resulting in three or fewer consecutive absences: Discuss the situation with the instructor and provide written notice at least one week prior to the absence(s). Develop (in writing) and instructor-approved plan which outlines the make up of activities and assignments.
2. Observances of religious holidays resulting in four or

more consecutive absences: Discuss the situation with the instructor and provide the instructor with written notice within the first 10 days of the academic term. Develop an instructor-approved plan with outlines the make up of activities and assignments.

**CLASSROOM  
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.

**CELLULAR PHONES AND PAGERS/BEEPERS:** Cellular phones, pagers and beepers are not permitted to be turned on or used within the classroom. Use of these devices during classroom time will be considered a violation of the student code as it relates to “disruptive behavior.”

**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](http://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.

**Inclement Weather Schedule:**

- Check SCC Web Site: [www.sccsc.edu](http://www.sccsc.edu)
- Tune to **Channel-7** Local T.V. Station (CBS)
- Tune to an FM/AM Local radio station

**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