Course Outline

COURSE: BUS 14  DIVISION: 50  ALSO LISTED AS: ECON 14

TERM EFFECTIVE: Fall 2020  CURRICULUM APPROVAL DATE: 01/14/2020

SHORT TITLE: PERSONAL FINANCE

LONG TITLE: Personal Finance

<table>
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<tr>
<th>Units</th>
<th>Number of Weeks</th>
<th>Type</th>
<th>Contact Hours/Week</th>
<th>Total Contact Hours</th>
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<td>Lecture</td>
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<td>54</td>
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<td>Lab</td>
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<td>Total</td>
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COURSE DESCRIPTION:

This course is designed to assist individuals to analyze their financial affairs for lifelong decision making. Students examine the social, psychological, and physiological issues related to planning and managing a personal financial plan. Topics include goal setting, budgeting, taxes, borrowing, money management, insurance, investments, retirement, estate planning, and the financial impact of major life events such as marriage and divorce will be examined. This course is also listed as ECON 14. Prerequisite: Skills and knowledge equivalent to Algebra 1 or as determined by the math placement process.

PREREQUISITES:

- Score of 2600 on MM Placement Tool Math
- Score of 2600 on MM CCCApply Math
- Completion of MATH 242, as UG, with a grade of C or better.
- Completion of MATH 1A, as UG, with a grade of C or better.
- Completion of MATH 1B, as UG, with a grade of C or better.
- Completion of MATH 1C, as UG, with a grade of C or better.
- Completion of MATH 2, as UG, with a grade of C or better.
- Completion of MATH 2C, as UG, with a grade of C or better.
- Completion of MATH 5, as UG, with a grade of C or better.
OR
Completion of MATH 6, as UG, with a grade of C or better.
OR
Completion of MATH 7, as UG, with a grade of C or better.
OR
Completion of MATH 8A, as UG, with a grade of C or better.
OR
Completion of MATH 8B, as UG, with a grade of C or better.
OR
Completion of MATH 11, as UG, with a grade of C or better.
OR
Completion of MATH 12, as UG, with a grade of C or better.
OR
Completion of MATH 14, as UG, with a grade of C or better.
OR
Completion of MATH 16, as UG, with a grade of C or better.
OR
Completion of MATH 208, as UG, with a grade of C or better.
OR
Completion of MATH 233, as UG, with a grade of C or better.
OR
Completion of MATH 235, as UG, with a grade of C or better.
OR
Completion of MATH 240, as UG, with a grade of C or better.

COREQUISITES:

CREDIT STATUS: D - Credit - Degree Applicable

GRADING MODES
   L - Standard Letter Grade

REPEATABILITY: N - Course may not be repeated

SCHEDULE TYPES:
   02 - Lecture and/or discussion
   05 - Hybrid
   72 - Dist. Ed Internet Delayed

STUDENT LEARNING OUTCOMES:
By the end of this course, a student should:
1. Explain fundamental economic considerations that affect decision making in personal finance.

2. Students will create a financial plan for themselves or for another individual.
CONTENT, STUDENT PERFORMANCE OBJECTIVES, OUT-OF-CLASS ASSIGNMENTS

Curriculum Approval Date: 01/14/2020

Outline of Course Lecture Content:

(6 hours)
Making Financial Decisions
Your Life Situation and Financial Planning
Social and economic influences
Financial Planning in Our Economy
Developing and Achieving Financial Goals
Opportunity Costs and the Time Value of Money
Career Choice and Financial Planning
Time Value of Money

(6 hours)
Money Management Skills
Psychology of Money: Wealth and Status
Components of Money Management
Personal Financial Statements
Your Cash Flow Statement: Inflows and Outflows
Money Management and Achieving Financial Goals

(3 hours)
Taxes in Your Financial Plan
Planning Your Tax Strategy
Social, Family, Cultural Implications
Tax Preparation Services
Tax Planning Strategies
Consumer Purchasing
Investment Decisions
Retirement and Education Plans

(6 hours)
Financial Services: Savings Plans and Payment Accounts
Financial Services and Economic Conditions
Comparing Savings Plans
Money Market Accounts and Funds
U.S. Savings Bonds

(6 hours)
Consumer Credit: Advantages, Disadvantages, Sources, and Costs
The Importance of Consumer Credit in Our Economy
Psychological implications of credit
Uses and Misuses of Credit
General Rules of Credit Capacity
Credit Scores
Familial and Social Obligations
Cosigning a Loan
Consumer Credit Protection Laws
Managing Your Debts
Financial Counseling Services
Declaring Personal Bankruptcy

(3 hours)
Consumer Purchasing Strategies
Warranties
Research-Based Buying
Major Consumer Purchases: Buying Motor Vehicles
Legal Options for Consumers
(3 hours)
Selecting and Financing Housing
Evaluating Renting and Buying
Lifestyle and Housing Choices
The Finances of Home Buying
Home-Selling Strategy
(3 hours)
Home and Automobile Insurance
Insurance and Risk Management for Various Life Stages
Risk Management Methods
Physiological Factors Affecting Options and Cost
Property and Liability Insurance
Home and Property Insurance
Renter’s Insurance
Automobile Insurance Coverages
No-Fault Insurance
(3 hours)
Health and Disability Income Insurance
Health Insurance and Financial Planning
Private Health Care Plans and Government Health Care Programs
Health Insurance and the Patient Protection and Affordable Care Act of 2010
Disability Income Insurance
(3 hours)
Financial Planning with Life Insurance
The Principle and Psychology of Life Insurance
Estimating Your Life Insurance Requirements
Financial Planning with Annuities
Tax Considerations
(3 hours)
Investing Basics and Evaluating Bonds
Asset Allocation and Diversification
The Psychology of Investing in Bonds
Government Bonds and Debt Securities
Corporate Bonds
Current Yield Calculations
(3 hours)
Investing in Stocks
Common and Preferred Stock
Numerical Measures That Influence Investment Decisions
Dividend Yield and Total Return
Long-Term and Short-Term Investment Strategies
(3 hours)
Investing in Mutual Funds
The Psychology of Investing in Funds
Classifications of Mutual Funds
Managed Funds versus Index Funds
(3 hours)
Starting Early: Retirement and Estate Planning
Conducting a Financial Analysis
Estimating Retirement Living Expenses
Employer Pension Plans
Public Pension Plans
Personal Retirement Plans
Annuities
Legal Documents
Types of Wills
Types of Trusts
Taxes and Estate Planning
(2 hours) FINAL

METHODS OF INSTRUCTION:
Lecture, demonstration, discussion, collaborative student projects.

OUT OF CLASS ASSIGNMENTS:
Required Outside Hours: 108
Assignment Description: Homework for each week:
Read the chapters covered in the class lectures, and do
the homework at
the end of the chapters.

METHODS OF EVALUATION:
Writing assignments
Percent of total grade: 10.00 %
10% - 30% Written homework Reading reports
Problem-solving assignments
Percent of total grade: 10.00 %
10% - 70% Homework problems Quizzes Exams
Skill demonstrations
Percent of total grade: 20.00 %
20% - 50% Performance exams
Objective examinations
Percent of total grade: 30.00 %
30% - 70% Multiple choice True/false Matching items Completion

REPRESENTATIVE TEXTBOOKS:
Reading Level of Text, Grade: 12+ Verified by: MS Word
ARTICULATION and CERTIFICATE INFORMATION

Associate Degree:
CSU GE:
IGETC:
CSU TRANSFER:
   Transferable CSU, effective 200770
UC TRANSFER:
   Not Transferable

SUPPLEMENTAL DATA:

Basic Skills: N
Classification: Y
Noncredit Category: Y
Cooperative Education:
Program Status: 1 Program Applicable
Special Class Status: N
CAN:
CAN Sequence:
CSU Crosswalk Course Department: BUS
CSU Crosswalk Course Number: 14
Prior to College Level: Y
Non Credit Enhanced Funding: N
Funding Agency Code: Y
In-Service: N
Occupational Course: D
Maximum Hours:
Minimum Hours:
Course Control Number: CCC000435825
Sports/Physical Education Course: N
Taxonomy of Program: 050100