BAF 101 Personal Finance

Course Description

This course covers the practical applications of concepts and techniques used in managing personal finances. Major areas of study include financial planning, budgeting, credit use, major purchases, insurance, investments and retirement planning. <Prerequisites: MAT 105, ENG 100>
3 Cr (3 lect/pres, 0 lab, 0 other)

Course Focus

Students will complete course with a understanding of their current financial status and create a basic financial planning document for themselves and their family.

Text and References

Gitman/Joehnk/Billingsley
PFIN 2010 (with Review Cards and Bind-In Printed Access Card), 1st Edition
ISBN 0538743654

supplemental articles will be provided by instructor.

Course Goals

The following list of course goals will be addressed in the course. These goals are directly related to the performance objectives. (*designates a CRUCIAL goal)

1. review percentage calculations
2. practice percentage calculations
*3. prepare personal net worth statement
*4. quantify compound interest examples
5. calculate present and future values
6. calculate present value annuity
7. estimate future value annuity
8. evaluate credit terms
9. determine tax planning strategy
*10. balance personal checkbook
11. discuss tax planning implications
12. research income tax rules
*13. list basic banking services
14. prioritize credit qualification factors
15. demonstrate credit card understanding
16. calculate credit card average daily balance
17. identify major expenditure factors
18. describe housing affordability criteria
19. describe home mortgage process
20. compare lease or buy auto acquisition
*21. forecast personal cash flow budget
*22. develop cash management plan
23. evaluate insurance needs
24. list insurance risks
25. prioritize types insurance
26. analyze news article
27. quantify life insurance needs
28. journalize daily expense data
*29. prepare personal cash flow statement
30. determine investment rate of return
31. explain investment asset allocation
32. compare stock and bond risks
33. evaluate investment risk
34. determine investment goals
35. summarize types mutual funds
36. describe basic structure mutual funds
37. analyze Mutual Fund prospectus
38. differentiate types IRAs
39. document 401k benefits
40. identify sources retirement income
41. identify estate planning needs
42. explain importance will
43. explain importance power of attorney
44. differentiate living and basic wills
*45. create personal family financial plan

**Student Contributions**

Each student will spend at least 6 hours per week preparing for class. Attendance and participation is critical in this class. A set of written projects will be assigned that will become part of their final financial plan. Students will complete quizzes online and participate in online and classroom discussions.

Students should reference the TCL Student Handbook for policies on academic honesty, attendance, withdrawal, etc.

**Course Evaluation**

Your performance objective and exams will be translated to points and the points to grades. There are 520 points possible and grades will be earned as follows: A = 468 to 520, B = 416 to 467, C = 364 to 415, D = 312 to 365
**Course Schedule**

Personal Finance  BAF 101     Mr. D. Johnson

Course will cover approx. 4 content goals per week and generally follow the schedule below

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Check web site for due dates of discussion questions, quizzes and written projects.

Developed/Revised : July 21, 2010