

SYLLABUS
PART I
EDISON COMMUNITY COLLEGE
BUS 116S PERSONAL FINANCE
3 CREDIT HOURS

COURSE DESCRIPTION

Management of personal income with emphasis on family financial planning, including budgeting, income taxes, types of insurance, and forms of investment.

COURSE GOALS

The student will:

1. Develop a comprehensive financial plan involving asset acquisition, liability and insurance planning, saving and investment programs, tax planning, retirement, and estate planning.
2. Use the time value of money to make financial planning decisions.
3. Identify products and services in financial planning.
4. Explain the rewards of sound financial planning.
5. Explain the steps in personal financial planning.
6. Explain the role of financial statements in financial planning.
7. Explain the principal of income taxation.
8. Develop an understanding of the use of tools used in cash management.
9. Analyze the rent vs. buy decision.
10. Analyze different types of mortgages.
11. Develop alternatives in borrowing.
12. Develop concepts of risks.
13. Understand the different methods of determining life insurance needs.
14. Understand the different types of life insurance products.
15. Be able to analyze the different types of coverage for property.
16. Identify the different investment risks and ways of reducing those risks.
17. Explain terminology unique to stock transactions.
18. Identify different types of mutual funds and appropriate uses of the funds.
19. Estimate retirement needs and develop a plan for achieving the needs.
20. Define the different kinds of trust and where they may be used.
21. Describe a will and the advantages of having one.

CORE VALUES

The Core Values are a set of principles which guide in creating educational programs and environments at Edison. They include communication, ethics, critical thinking, human diversity, inquiry/respect for learning, and interpersonal skills/teamwork. The goals, objectives, and activities in this course will introduce/reinforce these Core Values whenever appropriate.

TOPIC OUTLINE

1. The Economic Environment
2. Using Financial Statements
3. Budgeting

4. Taxes
5. Savings
6. Using Credit
7. Housing and Other Major Acquisitions
8. Insurance
9. Stocks and Bonds
10. Securities Markets
11. Mutual Funds and Real Estate
12. Retirement Planning
13. Estate Planning