CENTRAL TEXAS COLLEGE
SYLLABUS FOR BUSI 1307
Personal Finance
Semester Hours Credit: 3

INSTRUCTOR: ________________

OFFICE HOURS: ________________

I. INTRODUCTION

A. Personal and family accounts, budgets, budgetary control, bank accounts, charge accounts, borrowing, investing, insurance, standards of living, renting, home ownership, wills and trust plans. (Cross-listed as HECO 1307) NOTE: This course is not part of the business field of study and may not transfer toward a degree in business.

B. BUSI 1307, Personal Finance, is an elective course in the Business and Management degrees offered by Central Texas College. This course is related to the overall development of a student's appreciation of the business environment that exists pertaining to personal decisions on how to best allocate monetary resources.

C. Prerequisites: None

D. Alphanumeric coding used throughout this syllabus denotes integration of the Secretary’s Commission on Achieving Necessary Skills (SCANS) occupational competencies (CA, C1, 2, B, etc.) and foundation skills (C1, B, 2, FA, etc.) for this course. The instructor will ensure the designated SCANS competencies and skills are addressed in the course. A detailed description of each competency/skill is contained in “A SCANS Report for America 2000,” Executive Summary, furnished.

II. LEARNING OUTCOMES

Upon successful completion of this course, Financial Management of Personal Accounts, the student will be able to:

A. Develop and follow a personal/family budget.

B. Evaluate investment alternatives and make sound investment decisions.

C. Develop and manage a personal finance program.

D. Evaluate alternatives and make intelligent purchasing decisions.

E. Plan a comprehensive personal/family insurance program.

F. Plan for taxes, retirement, and estate preservation.
G. The following SCANS competencies and foundations skills will be covered in this course:

1. Competencies
   a. Information
      (1) Acquires/Uses (CC1)
      (2) Organizes/Maintains (CC2)
      (3) Interprets/Communicates (CC3)
      (4) Uses Computer (CC4)
   b. Systems
      (1) Understands (CD1)
      (2) Monitors/Corrects (CD2)
      (3) Improves/Designs (CD3)

2. Foundation Skills
   a. Basic Skills
      (1) Reading (FA1)
      (2) Writing (FA1)
      (3) Listening (FA4)
      (4) Speaking (FA5)
   b. Personal Qualities
      (1) Responsibility (FC1)
      (2) Self-Esteem (FC2)
      (3) Sociability (FB3)
      (4) Self-management (FC4)
      (5) Integrity/honesty (FB5)

III. INSTRUCTIONAL MATERIALS

A. The instructional materials identified for this course are viewable through www.ctcd.edu/books.

IV. COURSE REQUIREMENTS

A. Read text assignments prior to class and be prepared to discuss the text material, answering instructor questions orally with well-organized thoughts and ideas. (CA2, CC3, FA1 & 5)

B. Graded Homework must be submitted by the deadlines given in the course syllabus. Late homework will not be accepted.

C. Class Attendance: (Refer to CTC Catalog, Page 54 for detailed policy). (FC1 & 4) You are expected to attend each class period or be counted absent. You are responsible for all course material missed due to absence. The
instructor does not provide class notes for classes missed.

V. EXAMINATIONS (CC1 & 2, FC2)
A. Major Exams: There will be four exams, each worth 100 points. Makeup exams will not be given except in extreme cases.
B. Spot Quizzes: The instructor may administer “pop” or spot quizzes from time to time through the semester. There will be no make-ups available for spot quizzes.

VI. SEMESTER GRADE COMPUTATIONS
A. Summary of requirements point values:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams 1-4</td>
<td>80%</td>
</tr>
<tr>
<td>Homework</td>
<td>20%</td>
</tr>
<tr>
<td>Total Possible Points</td>
<td>100%</td>
</tr>
</tbody>
</table>

B. Letter grades will be assigned based on total points earned as follows:

<table>
<thead>
<tr>
<th>Percentage Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90-100%</td>
<td>A</td>
</tr>
<tr>
<td>80-89%</td>
<td>B</td>
</tr>
<tr>
<td>70-79%</td>
<td>C</td>
</tr>
<tr>
<td>60-69%</td>
<td>D</td>
</tr>
<tr>
<td>0-59%</td>
<td>F</td>
</tr>
</tbody>
</table>

VII. NOTES AND ADDITIONAL INSTRUCTIONS FROM COURSE INSTRUCTOR
A. Course Withdrawal: It is the student's responsibility to officially withdraw from a class if circumstances prevent attendance. Any student who desires to, or must, officially withdraw from a course after the first scheduled class meeting must file a Central Texas College Application for Withdrawal (CTC Form 59). The withdrawal form must be signed by the student.

CTC Form 59 will be accepted at any time prior to Friday, the 12th week of classes during the 16-week fall and spring semesters. The deadline for sessions of other lengths is:

- 10-week session: Friday of the 8th week
- 8-week session: Friday of the 6th week
- 5-week session: Friday of the 4th week

The equivalent date (75% of the semester) will be used for sessions of other lengths. The specific last day to withdraw is published each semester in the Schedule Bulletin.

A student who officially withdraws will be awarded the grade of "W", provided the student's attendance and academic performance are satisfactory at the time of official withdrawal. Students must file a withdrawal application with the
College before they maybe considered for withdrawal.

A student may not withdraw from a class for which the instructor has previously issued the student a grade of "F" or "FN" for nonattendance.

**B. Administrative Withdrawal:** An administrative withdrawal may be initiated when the student fails to meet College attendance requirements. The instructor will assign the appropriate grade on CTC Form 59 for submission to the registrar.

**C. Incomplete Grade:** The College catalog states, "An incomplete grade may be given in those cases where the student has completed the majority of the course work but, because of personal illness, death in the immediate family, or military orders, the student is unable to complete the requirements for a course..." Prior approval from the instructor is required before the grade of "I" is recorded. A student who merely fails to show for the final examination will receive a zero for the final and an "F" for the course.

d. **Cellular Phones and Other Electronic Devices:** Cellular phones and other devices will be turned off while the student is in the classroom or laboratory.

e. **American’s With Disabilities Act (ADA):** Disability Support Services provide services to students who have appropriate documentation of a disability. Students requiring accommodations for class are responsible for contacting the Office of Disability Support Services (DSS) located on the central campus. This service is available to all students, regardless of location. Explore the website at [www.ctcd.edu/disability-support](http://www.ctcd.edu/disability-support) for further information. Reasonable accommodations will be given in accordance with the federal and state laws through the DSS office.

f. **Instructor Discretion:** The instructor reserves the right of final decision in course requirements.

g. **Civility:** Individuals are expected to be cognizant of what a constructive educational experience is and respectful of those participating in a learning environment. Failure to do so can result in disciplinary action up to and including expulsion. **(FC3)**

h. **Honesty and Integrity:** **(FC5)** All students are required and expected to maintain the highest standards of scholastic honesty in the preparation of all course work and during examinations. The following will be considered examples of scholastic dishonesty:

a. Plagiarism: The taking of passages from writing of others without giving proper credit to the sources.
b. Collusion: Using another’s work as one’s own; or working together with
another person in the preparation of work, unless joint preparation is specifically approved in advance by the instructor.

c. Cheating: Giving or receiving information on examinations.

Students guilty of scholastic dishonesty will be administratively dropped from the course with a grade of “F” and will be subject to disciplinary action. (FC5)

VIII. COURSE OUTLINE

A. **Unit One:** Planning Your Personal Finances (Chapters 1-4)

1. **Learning Outcomes:** Upon successful completion of this unit, the student will be able to:

   a. Analyze the process for making personal financial decisions.
   b. Develop personal financial goals.
   c. Assess personal and economic factors that influence personal financial planning.
   d. Determine personal and financial opportunity costs associated with personal financial decisions. (FA3)
   e. Identify strategies for achieving personal financial goals for different life situations.
   f. Describe the activities associated with career planning and advancement. (CA4)
   g. Evaluate the factors that influence employment opportunities.
   h. Implement employment search strategies.
   i. Assess the financial/legal concerns related to obtaining employment.
   j. Analyze the techniques available for career growth and advancement.
   k. Recognize relationships among financial documents and money management activities.
   l. Create a system for maintaining personal financial records.
   m. Develop a personal balance sheet and cash flow statement.
   n. Create and implement a budget. (CA2)
   o. Calculate savings needed for achieving financial goals. (FA3)
   p. Describe the importance of taxes for personal financial planning.
   q. Calculate taxable income and the amount owed for federal income tax. (FA3)
   r. Prepare a federal income tax return.
   s. Identify tax assistance sources.
   t. Select appropriate tax strategies for different financial and personal situations.

2. **Learning Activities:**
a. Classroom lecture and discussion (FA4)
b. Student homework assignments (FA1)
c. Student completion of summaries A and B of the personal financial planner (CC1, FC1)

3. **Audio-Visual Aids:** Audio Segments 1, 2, and 3, Personal Finance Videos.

4. **Unit Outline:** Follow the sequence of unit learning outcomes.

**B. Unit Two:** Managing Your Personal Finances (Chapters 5-7)

1. **Learning Outcomes:** Upon successful completion of this unit, the student will be able to: (CD1-3)
   
a. Analyze factors that affect selection and use of financial services.
b. Compare the types of financial institutions.
c. Compare the costs and benefits of various savings plans.
d. Identify the factors used to evaluate different savings plans.
e. Compare the costs and benefits of different types of checking accounts.
f. Describe the activities involved in using a checking account.
g. Define consumer credit and analyze its advantages and disadvantages.
h. Differentiate among various types of credit.
i. Assess your credit capacity and build your credit rating.
j. Describe the information creditors look for when you apply for credit.
k. Identify the steps you can take to avoid and correct credit mistakes.
l. Describe the laws that protect you if you have a complaint about consumer credit.
m. Analyze the major sources of consumer credit.
n. Determine the cost of credit by calculating interest using various interest formulas.
o. Develop a plan to manage your debts.
p. Evaluate various private and governmental sources that assist consumers with debt problems.
q. Assess the choices in declaring personal bankruptcy.

2. **Learning Activities:**
   
a. Classroom lecture and discussion (FA4)
b. Student homework assignment (FA1)
c. Student completion of summaries C and D of the Personal Finance Planner (CC1, FC1)

3. **Audio-Visual Aids:** Per instructor.

4. **Unit Outline:** Follow the sequence of unit learning outcomes.

**C. Unit Three:** Making Your Purchasing Decisions (Chapters 8-9)
1. **Learning Outcomes**: Upon successful completion of this unit, the student will be able to: (CD1-3)
   
   a. Assess the financial implications of consumer purchasing decisions.
   b. Evaluate the alternatives in consumer purchasing decisions.
   c. Implement strategies for effective purchasing.
   d. Identify steps to take to resolve consumer problems.
   e. Evaluate the legal alternatives available to consumers.
   f. Evaluate available housing alternatives.
   g. Analyze the costs and benefits associated with renting.
   h. Implement the home-buying process.
   i. Calculate the costs associated with purchasing a home.
   j. Develop a strategy for selling a home.

2. **Learning Activities**:
   
   a. Classroom lecture and discussion. (FA4)
   b. Student homework assignment. (FA1)
   c. Student completion of summaries D and E of the Financial Planning Summary. (CC1, FC1)

3. **Audio-visual Aids**: Audio segments 8, Personal Finance Video.

4. **Unit Outline**: Follow the sequence of unit learning outcomes.

D. **Unit Four**: Insuring Your Resources (Chapters 10-12)

1. **Learning Outcomes**: Upon successful completion of this unit, the student will be able to:
   
   a. Develop a risk management plan using insurance.
   b. Discuss the importance of property and liability insurance.
   c. Explain the insurance coverage and policy types available to homeowners and renters.
   d. Analyze factors that influence the amount of coverage and cost of home insurance.
   e. Identify the important types of automobile insurance coverage.
   f. Evaluate factors that affect the cost of automobile insurance.
   g. Explain why the costs of health insurance and health care have been increasing.
   h. Define health insurance and disability income insurance and explain their importance in financial planning.
   i. Recognize the need for disability income insurance.
   j. Analyze the benefits and limitations of the various types of health care coverage.
   k. Evaluate private sources of health insurance and health care.
   l. Appraise the sources of government health care programs.
m. Define *life insurance* and describe its purpose and principle.

n. Determine your life insurance needs.

o. Distinguish between the two types of life insurance companies and analyze various types of life insurance policies these companies issue.

p. Select important provisions in life insurance contracts.

q. Create a plan to buy life insurance.

r. Recognize how annuities provide financial security.

2. **Learning Activities:**

   a. Classroom lecture and discussion. *(FA4)*
   
   b. Student homework assignment. *(FA1)*
   
   c. Student completion of summary F of the Financial Planner. *(CC1, FC1)*

3. **Audio-Visual Aids:** Audio segment 8, Personal Finance Video.

4. **Unit Outline:** Follow the sequence of unit learning outcomes.

E. **Unit Five**

   Investing Your Financial Resources (Chapters 13-17)

1. **Learning Outcomes:** Upon successful completion of this unit, the student will be able to:

   a. Explain why you should prepare for and establish an investment program.
   
   b. Describe how safety, risk, income, growth, and liquidity affect your investment decisions.
   
   c. Identify the major types of investment alternatives.
   
   d. Recognize the role of the professional financial planner and your role in a personal investment program.
   
   e. Use various sources of financial information that can reduce investment risks.
   
   f. Identify the most important features of common stock.
   
   g. Discuss the most important features of preferred stock.
   
   h. Explain how investors can evaluate stock investments.
   
   i. Describe how stocks are bought and sold.
   
   j. Explain the trading techniques used by long-term and short-term investors.
   
   k. Describe the characteristics of corporate bonds.
   
   l. Discuss why corporations issue bonds.
   
   m. Explain why investors purchase corporate bonds.
   
   n. Discuss why federal, state, and local governments issue bonds.
   
   o. Evaluate bonds when making an investment.
   
   p. Describe the characteristics of investments in mutual funds.
   
   q. Classify mutual funds by investment objective.
   
   r. Evaluate mutual funds for investment purposes.
   
   s. Describe how and why mutual funds are bought and sold.
   
   t. Identify types of real estate investments.
u. Evaluate the advantages of real estate investments.
v. Assess the disadvantages of real estate investments.
w. Analyze the risks and rewards of investing in precious metals, gems, and collectibles.

2. Learning Activities:
   a. Classroom lecture and discussion. (FA4)
   b. Student homework assignment. (FA1)
   c. Student completion of summary F of the Financial Planner. (CC1, FC1)


4. Unit Outline: Follow the sequence of unit learning outcomes.

F. Unit Six: Controlling Your Financial Future (Chapters 18-19)

1. Learning Outcomes: Upon successful completion of this unit, the student will be able to:
   a. Recognize the importance of retirement planning.
   b. Analyze your current assets and liabilities for retirement.
   c. Estimate your retirement spending needs.
   d. Identify your retirement housing needs.
   e. Determine your planned retirement income.
   f. Develop a balanced budget based on your retirement income.
   g. Analyze the personal aspects of estate planning.
   h. Assess the legal aspects of estate planning.
   i. Distinguish among various types and formats of wills.
   j. Appraise various types of trusts and estates.
   k. Evaluate the effects of federal and state taxes on estate planning.

2. Learning Activities:
   a. Classroom lecture and discussion. (FA4)
   b. Student homework and assignment. (FA1)
   c. Student completion of summary F of the Financial Planner. (CC1, FC1)


4. Unit Outline: Follow the sequence of unit learning outcomes.