

## **Personal Finance (FB 101) Dual Credit Fall 2022**

Understanding and managing personal finances are key to one's future financial success. This one-semester course is based on the Missouri Personal Finance Competencies and presents essential knowledge and skills to make informed decisions about real world financial issues. Students will learn how choices influence occupational options and future earning potential. Students will also learn to apply decision-making skills to evaluate career choices and set personal goals. The course content is designed to help the learner make wise spending, saving, and credit decisions and to make effective use of income to achieve personal financial success.

### **Course Rational:**

Financial literacy is essential in meeting the financial challenges of the 21st Century. The competencies which form the basis for this semester course enable students to analyze their personal financial decisions, evaluate the costs and benefits of their decisions, recognize their rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life

### **CMU Catalog Description**

This course is a survey course for both business and non-business students in personal financial planning including personal budgeting, investments, insurance, credit, housing, and retirement planning. Fundamentals of financial planning and making educated decisions regarding spending, saving, borrowing and investing that lead to long-term financial security are the key components of the course.

### **Course Objectives**

*At the end of the course, students should have a basic understanding of the following course objectives:*

1. Explain financial literacy and how sound financial decisions can increase a person's standard of living and wealth.
2. Develop a career path based on rational decision making, appropriate research and self-reflection.
3. Apply decision making to personal financial choices (planning, maintaining and analyzing money management) throughout various stages of financial status.
4. Evaluate the sources and resources of financial systems that are available throughout various stages of financial status.
5. Evaluate sources of credit, as well as the rights and responsibilities of credit, and be able to apply a decision-making process to ensure appropriate purchases.

6. Evaluate investments and create a plan for the future.
7. Apply the rights and responsibilities of consumers to personal living and financial choices.

### **LEARNING OUTCOMES**

#### **Communication (articulate, multimodal, professional)**

- Students are articulate, able to speak and write clearly and effectively.
- Students are multimodal, able to interpret and express ideas through multiple modes of communication.
- Students are professional, able to adapt to and interact with others in a confident, responsible, and engaged manner.

#### **Curiosity (discover, analyze, create)**

- Students can discover, explore, and seek solutions based on accumulated knowledge and current research.
- Students can analyze, evaluate, interpret, and summarize data.
- Students can create and innovate using critical thinking and collaborative skills.

#### **Community (serve, respect, lead)**

- Students will serve others and be ethical and informed citizens.
- Students will understand and respect diversity, including other's viewpoints, positions, and beliefs
- Students will lead creatively and collaboratively to produce positive changes in the broader world.

### **Resources**

Multiple type of resources will be required during the course of the semester. Google Classroom will be used extensively. All assignments, handouts, videos, web links, etc. will be posted.

**Textbook (Provided):** Managing Your Personal Finances (Fifth Edition); Joan S. Ryan; Cengage Learning; ISBN: 0-538-44175-5

### **Attendance Policy**

Attendance is an important part of a student's success. Students are responsible to adhere to the Fayette R-III attendance policy.

### **Grading Scale**

A	= 94%-100%	C	= 73%-76%
A-	= 90%-93%	C-	= 70%-72%
B+	= 87%-89%	D+	= 67%-69%
B	= 83%-86%	D	= 63%-66%
B-	= 80%-82%	D-	= 60%-62%
C+	= 77%-79%	F	= 0%-59%

### **CMU grading scale**

A	90-100%
B	80-89%
C	70-79%
D	60-69%
F	0-59%

**Tests / Quizzes (50%)** Tests will be announced in advance when we reach the end of a unit and will be worth 100 points each. Quizzes will normally be worth 0-20 points.

**Daily work (50%)** consists of assignments in the book and workbook as well as activities assigned to support the material in the book. Students should expect to have some work to complete outside of class after each class period. Late work will not be accepted without instructor's approval.

Periodically students will complete special projects or develop and solve cases involving course material. Some will be done individually while others will be completed in a group. Group work will be assessed both a group and an individual grade

### **Dual Credit Information**

**CMU Mission Statement:** Central Methodist University prepares students to make a difference in the world by emphasizing academic and professional excellence, ethical leadership, and social responsibility.

**Academic Conduct: Academic Conduct:** Dual credit students are bound to both Fayette High School and CMU policies. All college and department policies on academic conduct will be strictly enforced. In this course, students will receive a zero on any assignment that violates the Academic Conduct policy. If the violation is extreme or if the student commits a second violation, the instructor may assign an F for the course. All cases will be reported to the Academic Dean and to the Chair of the Division of Business and Economics. The university policy can be found online in the University Catalog through the following link: <http://www.centralmethodist.edu/academics/catalog/clas-catalog/policies/recognitions-sanctions.php>

### **ADA Statement:**

Please refer to the "students with disabilities policy" which can be found online in the University Catalog through the following link: <http://www.centralmethodist.edu/academics/catalog/clas-catalog/policies/index.php>. It is **your** responsibility to make arrangements with your instructor for special accommodations.

Dual credit students wishing to request reasonable accommodations for a disability, must also fill out the forms, even if they already have an IEP or other paperwork on file with the high school.

**Grievance Policy:**

Central Methodist University has established a grievance policy and process designed to provide students and others with a process to resolve potential issues. This policy and process is established to provide persons with an avenue to file a written concern and to establish a process to track and implement changes as a result of said concern. For more detailed information, consult the CLAS catalog at:

<http://www.centralmethodist.edu/academics/catalog/clas-catalog/policies/index.php>

If an issue cannot be solved through consultation with the faculty or division chair, students can report an incident/issue within 30 days of the event via the online web form

[https://cm.maxient.com/reportingform.php?CentralMethodistUniv&layout\\_id=3](https://cm.maxient.com/reportingform.php?CentralMethodistUniv&layout_id=3)

**CMU First Class Student Handbook:** Please refer to the First Class Handbook for additional information about the dual credit program.

<http://www.centralmethodist.edu/academics/dual-credit/docs/FirstClassHandbook.pdf#search=First%20Class>

## Semester Plans:

The following units and **major assignments** will be completed this semester.

### Career Decisions

- ✓ Resources to help choose a career
- ✓ Job searching tools
  - **Create a Resume**
- ✓ Work laws and responsibilities

### Money Management

- ✓ Methods of pay and benefits
  - Calculate earnings and deductions
- ✓ Taxes
  - Tax bases
  - Income tax returns
    - **Complete a 1040EZ**
- ✓ Budgeting

### Financial Security

- ✓ Banking Services
  - Checking Accounts
    - **Checking Simulation**
  - Saving Accounts
  - Investment Accounts
- ✓ Investments
  - Bonds
  - Mutual Funds
  - IRA/401K
  - Stock Market
    - **Compete in Stock Market Game**

### Credit Management

- ✓ Types of credit
  - **Find the Right Credit Card**
- ✓ Credit laws
- ✓ Cost and responsibilities
- ✓ Navigating problems with credit

### Housing Decisions

- ✓ Renting
  - **How much will you need to get in?**
- ✓ Buying a home

### Risk Management

- ✓ Basics of insurance
- ✓ Property insurance
  - Focus on renters policies
- ✓ Automobile insurance
  - **Find an Auto Quote**
- ✓ Health Insurance