
Course Prefix/No: **BAF 101**
Course Title: **PERSONAL FINANCE**
Lecture Hrs/Week: **3.0**
Lab Hrs/Week: **0.0**
Credit Hrs/Semester: **3.0**

[Distance Learning Attendance/VA Statement](#)
[Textbook Information](#)

COURSE DESCRIPTION

This course includes the practical applications of concepts and techniques used in managing personal finances. Major areas of study include financial planning, budgeting, credit use, housing, insurance, investments, and retirement planning.

COURSE COMPETENCIES

To complete this course successfully, a student should be able to:

Module 1: Overview of a Financial Plan & Tools for Financial Planning

- Identify the key components of a financial plan
- Outline the steps involve in developing a financial plan
- Create a personal cash flow statement
- Create and complete a personal balance sheet
- Calculate personal/household net worth
- Create a personal/household budget based on forecast cash flows
- Calculate future and present value of a dollar
- Calculate future and present value of an annuity
- Explain how to determine taxable income, tax liability, and refund or additional taxes owed

Module 2: Managing Liquidity

- Describe the functions of financial institutions
- Identify the services financial institutions provide
- Identify the components of interest rates
- Provide a background on money management
- Explain how to manage the risk of money market investments
- Provide a background on credit
- Identify the information included on a credit report

Module 3: Personal Financing

- List tips on using credit cards
- Provide a background on personal, car, student, and home equity loans
- Identify lease vs. purchase decisions for cars
- Explain how to select a home to purchase
- Identify the characteristics of fixed-rate and adjustable rate mortgage
- Explain the mortgage refinancing decision

Module 4: Protecting Your Wealth

- Explain the role of risk management
- Outline the background on insurance
- Identify and compare the types of private health care plans
- Explain the use of government health care plans
- Identify homeowners/renters insurance needs
- Identify disability insurance needs
- Describe the types of car insurance policies
- Describe the types of life insurance that are available
- Identify the factors that influence insurance needs

Module 5: Personal Investing

- Describe the common types of investments
- Identify the risks and advantages of investments
- Describe how to interpret stock quotations
- Explain how to value stocks
- Describe how to conduct an economic analysis of stocks
- Identify the functions of stock exchanges
- Identify the different types of bonds
- Explain how to choose among mutual funds

Module 6: Retirement and Estate Planning

- Determine a personal retirement fund requirement
- Describe the role of social security
- Describe the retirement plans offered by employers
- Describe different types of retirement accounts
- Explain the use of a will
- Describe aspects of estate planning

MINIMUM STANDARDS

The letter-based grading system (A, B, C ...) is explained in the York Technical College Catalog and Handbook. A letter grade of "C" is required for this course to count toward graduation from a business program degree or certificate.

COURSE REQUIREMENTS

PREPARATION: At the first class meeting, the instructor will provide:

- Instructor contact information
- Text book(s) identification
- Term assignments (readings, projects, etc.)
- Specific details about evaluations/course grades for your particular section

ATTENDANCE: The attendance policy as stated in the York Technical College Handbook will be enforced. Absences are counted from the first scheduled class. Students should be in place and ready at the scheduled class start time, and should plan to remain until class is dismissed at the end of the period.

ACADEMIC HONESTY: The policies stated in the York Technical College Handbook will be enforced. Any student violating the policy will be subject to academic discipline.

PERSONAL CONDUCT: The College expects all students to conduct themselves with dignity and to maintain high standards of responsible citizenship. (YTC Catalog and Handbook.) The College reserves the right to decline admission, to suspend, or to require the withdrawal of anyone whose conduct is disruptive to the educational process. (YTC Catalog and Handbook)

EVALUATION STRATEGIES/GRADING

Grades will be based on the average of the five module assessments. The assessments will include one written exam per module along with homework, group work, and/or other written assignments.

The following scale will be the standard:

Score	Grade
90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
< 60	F

Your final course grade will be based on the following proportions:

Module 1	20 percent (Exam 1: 10%, homework: 10%)
Module 2	20 percent (Exam 2: 10%, homework: 10%)
Module 3	20 percent (Exam 3: 10%, homework: 10%)
Module 4	20 percent (Exam 4: 10%, homework: 10%)
Module 5	10 percent (Exam 5: 5%, homework: 5%)
Module 6	10 percent (Exam 6: 5%, homework: 5%)

ENTRY-LEVEL SKILLS

Admission to a York Technical College degree, diploma, or certificate program, or equivalent admission in a sister institution constitutes possession of entry-level skills.

PREREQUISITES: None

CO-REQUISITES: None

DISABILITIES STATEMENT

Any student who feels s/he may need an accommodation based on the impact of a disability should contact the Special Resources Office (SRO) at 803-327-8007 in the 300 area of Student Services. The SRO coordinates reasonable accommodations for students with documented disabilities.

Effective: Fall 2009