



BUSI 1307 - Personal Finance Course Syllabus

Description

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

Semester Offered

Spring

Credits 3

Lecture Hours 3

Lab Hours 0

Extended Hours 0

Contact Hours 48

State Approval Code 19.0401.51 09

Instructor Name Jared Reynolds

Semester/Year Fall 2024

Meeting Time and Location

Online—students are expected to spend at least 3 hours per week reading, reviewing, and participating in assigned activities for successful completion of this course.

Alternate Operations During Campus Closure

In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include, but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website (www.panola.edu) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

Student Basic Needs

Unexpected circumstances may arise, but Panola College offers various resources to support students. If you need mental health services or are facing challenges with transportation, affording class materials and supplies, or accessing food regularly—issues that may impact your class performance—please visit panola.edu/resources.

Class Attendance

Regular and punctual attendance of classes and laboratories is required of all students. When a student has been ill or absent from class for approved extracurricular activities, he or she should be allowed, as far as possible, to make up for the missed work. If a student has not actively participated by the census date, they will be dropped by the instructor for non-attendance. This policy applies to courses that are in-person, online, hybrid, and hyflex.

Attendance in online courses is determined by submission of an assignment or participation in an activity. According to federal guidelines, simply logging into a distance learning course without participating in an academic assignment does not constitute attendance. Distance learning is defined as when a majority (more than 50%) of instruction occurs when the instructor and students are in separate physical locations. Students must engage in an academic activity prior to the course census date.

When an instructor feels that a student has been absent to such a degree as to invalidate the learning experience, the instructor may recommend to the Vice President of Instruction that the student be withdrawn from the course. Instructors may seek to withdraw students for non-attendance after they have accumulated the following number of absences:

Fall or spring semesters:

3 or more class meeting times per week - 5 absences

2 class meeting times per week - 3 absences

1 class meeting per week - 2 absences

The student is responsible for seeing that he or she has been officially withdrawn from a class. A student who stops attendance in a class without officially withdrawing from that class will be given a failing grade; consequently, the student must follow official withdrawal procedures in the Admissions/Records Office.

Please note: Health Science and Cosmetology courses may require more stringent attendance policies based on their accreditation agencies. Please see the addendum and/or program handbook for further information concerning attendance.

Pregnant/Parenting Policy

Panola College welcomes pregnant and parenting students as a part of the student body. This institution is committed to providing support and adaptations for a successful educational experience for pregnant and parenting students. Students experiencing a need for accommodations related to pregnancy or parenting will find a Pregnancy and Parenting Accommodations Request form in the Student Handbook or may request the form from the course instructor.

Artificial Intelligence (AI) Course Policy

No use of Generative AI permitted.

This option assumes that all work submitted by students will be generated by the students themselves, whether they are working individually or in groups. Students should not have another person or entity do the writing of any portion of an assignment, which includes hiring a person or a company to write assignments and/or using artificial intelligence (AI) tools like ChatGPT. Use of any AI-generated content in this course qualifies as academic dishonesty and violates Panola College's standards of academic integrity.

Instructional Goals and Purposes

The purpose of this course is for students to learn about personal and family accounts, budgets and budgetary control, bank accounts, charge accounts, borrowing, investing, insurance, standards of living, renting or home ownership, and wills and trust plans.

Learning Outcomes

After studying all materials and resources presented in the course, the student will be able to:

1. Understand how financial decisions made today can affect their future financial stability.
2. Possess the analytical tools they need to think intelligently about personal finance decisions.
3. Use sound reasoning skills in evaluating personal finance alternatives.
4. Be conversant on a variety of personal finance issues.
5. Understand the language and vocabulary of personal finance.

Course Content

A general description of lecture/discussion topics included in this course are listed in the Learning Outcomes section of this syllabus.

Students in all sections of this course will learn the following content:

1. Personal financial planning process
2. Definition and examples of financial assets, tangible assets, liquid assets, investments, personal property and real property
3. Ten Principles of Personal Finance
4. Relationship between the inflation level and purchasing power

5. Purpose of a balance sheet, income & expense statement, and budget
6. Definition and examples of accounting equation components
7. Calculation and interpretation of solvency, liquidity, savings, and debt service ratios
8. Preparation of a budget
9. Solving personal financial questions using future value of a single sum, present value of a single sum, future value of an annuity, and present value of an annuity tables
10. Difference between tax avoidance and tax evasion
11. Difference between marginal tax rate and average tax rate
12. Understanding the basics of completing a form 1040 tax return and supporting schedules
13. Difference between a tax credit and tax deduction
14. Deferring taxes with retirement plans and college savings plans
15. Cash management products offered by financial institutions
16. Definitions of compound interest, simple interest, nominal rate of interest, and effective rate of interest
17. Car purchase considerations
18. Housing alternatives including the decision to rent or buy
19. Benefits and costs of home ownership
20. The home-buying process
21. Mortgage financing options
22. Benefits and problems associated with using consumer credit
23. Understanding what is in a Credit Report and Credit Score
24. Different forms of open account credit
25. Applying for, obtaining, and managing open forms of credit
26. Major types of consumer loans
27. Choosing the best loans by comparing finance charges, maturity, collateral, and other loan terms
28. Benefits of an installment loan
29. Determining the costs of installment loans
30. The concept of risk and the basics of insurance underwriting
31. Primary reasons for life insurance and identifying those who need coverage
32. Calculating how much life insurance you need
33. The advantages and disadvantages of various types of life insurance policies
34. Choosing the best life insurance policy
35. Key features of life insurance policies
36. Major types of health insurance and major private and public health insurance providers
37. Basic types of medical expenses covered by the and policy provisions of health insurance plans
38. Features of long-term care insurance
39. Features of disability income insurance
40. Importance and basic principles of property insurance, including types of exposure, indemnity, and co-insurance
41. Types of coverage provided by homeowner's insurance
42. Types of coverage in a personal automobile policy and choosing the most cost-effective policy
43. Other types of property and liability insurance
44. Choosing a property and liability insurance agent and settling claims
45. The role that investing plays in the personal financial planning process and several different investment objectives
46. Comparison of primary and secondary markets and broker vs. dealer markets
47. How to develop and manage a portfolio of securities
48. Various types of risk to which investors are exposed
49. Merits of investing in common stock and the different types of stock
50. Various measures of stock performance
51. Basic issue characteristics of bonds
52. Different types of bonds, an understanding of how bond prices behave, and how to compute different measures of yield
53. Basic features and operating characteristics of a mutual fund
54. Difference between open- and closed-end funds and various types of fund loads and charges
55. Understanding of variables that should be considered when selecting mutual funds for investment purposes
56. Difference in retirement plans

57. Estimating future retirement fund needs
58. Importance of preparing a will and other documents to protect you and your estate
59. How trusts are used in estate planning

Methods of Instruction/Course Format/Delivery

For the traditional face to face classroom course, teaching approaches are expected to vary with individual instructors who should employ those techniques which work best for them and their students. Although lecture and reading assignments are the primary delivery systems, other instructional techniques may include classroom discussion, audio-visual presentations, speakers, critical thinking exercises, and group activities.

Students are also able to complete the course online. Our online course delivery system is Canvas. An online course in BUSI 1307 at Panola College is designed for students who are capable of the self-discipline necessary in a non-structured situation to complete a three-hour course in one semester. Course content in the online version of BUSI 1307 is the same as those used in the face to face version of the class.

Major Assignments/Assessments

The following items are assigned and assessed during the semester and used to calculate the student's final grade.

Assignments

The following items will be assigned and assessed during the semester and used to calculate the student's final grade.

Quizzes

- Details on each quiz can be found on Canvas.

Proctored Exams:

- Tests will be given over the material covered in Canvas. There will be very thorough reviews found in Canvas. Tests will be administered online in Canvas using Proctorio which provides a video/audio recording of your testing experience for the instructor. You will take the exams at home using the webcam on your computer; if you do not have a webcam, you may take the exams at one of the Panola College testing centers in Carthage, Center, or Marshall. If you are unable to take a test when it is scheduled, you must reschedule the test with the instructor PRIOR to the testing date.

Course Grade

The grading scale for this course is as follows:

- Quizzes – 55%
- Proctored Exams – 25%
- Research Paper – 20%

Texts Materials, and Supplies

- There is no textbook to purchase for this class. Reading and other materials can be found in your Canvas course.

Required Readings

- Notes, articles, and videos posted in Canvas.

Recommended Readings

None

Other

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: <https://www.panolacollegestore.com>.
- For testing services, use the following link: <https://www.panola.edu/student-services/student-support/academic-testing-center>.
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to <https://www.panola.edu/studentservices/student-support/disability-support-services> for more information.
- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook: <https://www.panola.edu/> (located on at the bottom under student)