



## BMGT 1210

**Division:** Business and Technology

**Department:** Business Management

**Course:** BMGT 1210

**Title:** Personal Finance

**Catalog Description:**

This is a practical course in money management consisting of financial planning, budgeting, taxes, consumer borrowing, housing, transportation, insurance, investing, and retirement planning.

**General Education Requirements:** Social and Behavioral Science

**Semesters Offered:** Fall, Spring

**Credit/Time Requirement:** Credit: 3; Lecture: 3; Lab: 0

**Clock/Hour Requirements:** 0

**Offered for Non-Credit:** Yes

**Prerequisites:** None

**Corequisites:** None

**Justification:**

To be truly educated in today's society, one must know how to manage personal finances. This practical course educates students on handling personal financial affairs. It also introduces the student to basic financial concepts and is required for the Business Management AAS program. This course is a Social & Behavioral Science general education option.

**Student Learning Outcomes:**

Students will demonstrate competence in the following areas:

- Development of short and long-term financial goals
- Developing a set of personal financial records including a budget, balance sheet, and cash-flow statement
- Understanding of the income tax system
- Understanding risk, rate of return, maturity, dollar amount needed, tax features, and liquidity in considering investments
- Understanding of and making calculations related to the key investment vehicles such as stocks, bonds, and mutual funds
- Understanding of the proper use of credit and associated costs
- Understanding and making calculations related to the cost of owning and operating an automobile
- Understanding and making calculations related to the cost of owning and living in a home
- Understanding the basics of automobile, home, and life insurance

- The relationship between career selection/planning and financial security

### **Content:**

The following topics will be covered:

- Personal financial planning
- Career planning
- Financial and personal records
- Personal budgeting
- Managing income tax
- Credit management
- Automobile and transportation costs
- Cost of home ownership
- Auto and home insurance
- Life insurance
- Fundamentals of investing
- Investing in stocks, bonds, and mutual funds

### **General Education Outcomes:**

- 4) Retrieve, evaluate, interpret, and deliver information through a variety of traditional and electronic media.

Students are required to retrieve and interpret a variety of data from charts, graphs, online resources, and current print sources. This data must be used in completing course assignments and is the foundation for completing Personal Finance Projects. Each project is unique to the individual, which requires unique information from a variety of resources. Projects are evaluated on the quality of compiled information and the accuracy of computations. Students are also given quizzes and exams after projects are completed and receive feedback from the instructor.

- 6) Apply computational skills to a variety of contexts.

This course requires a great deal of basic mathematical calculation, and students must understand and use a variety of computational skills. Each topic requires students to calculate the revenues, expenses, or values associated with that topic. The instructor will demonstrate various calculations relating to each topic in class. A problem is then assigned to help students apply the material. A follow-up quiz is administered to assess student understanding of the computation. Immediate instructor feedback follows the quiz. Additionally, exams evaluate student ability to correctly perform calculations.

### **Key Performance Indicators:**

Students are given a pre-test and a post-test (a duplicate of the pre-test) to measure learning that has taken place.

Grades will be assigned using the following approximate percentages:

- Reading quizzes corresponding to each assigned chapter in the book: 15%
- Key concept quizzes that test all of the course objectives: 20%
- Written personal finance projects: 25%
- Three exams and one final exam: 40%

**Representative Text and/or Supplies:**

- *Personal Finance*, Kapoor, J.R., Dalbay, L.R., Hughes, R.J., McGraw-Hill/Irwin, current edition

**Optimum Class Size:** 20

**Maximum Class Size:** 35

**Signatures:**

I hereby submit this course syllabus:

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Russ Johnson, MIM, Assistant Professor

I hereby find this course consistent with the goals and resources of the Business Management Department:

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Russ Johnson, MIM, Assistant Professor, Chair

I hereby find this course consistent with the goals and resources of the Business and Technology Division:

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Doug Dyreng, MS, Associate Professor, Dean

I have discussed the need for library resources related to this class with the person submitting the syllabus:

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Lynn Anderson, MLIS, Technical Services Librarian (Main Campus)

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Michelle Olsen, MLS, Campus Librarian (Richfield Campus)