

Montgomery County Community College
ECO 111
Personal Finance
3-3-0

COURSE DESCRIPTION:

Students will learn the management of personal finances, and how to solve personal financial problems. Topics include saving, borrowing, purchasing life, health and property insurance, social security, home buying, buying stocks and bonds, and estate planning.

REQUISITES:

Previous Course Requirements

None

Concurrent Course Requirements

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Explain the process of financial planning over a lifespan.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
2. Assess their financial status, develop goals, design of a plan, implement a plan, and evaluate their progress in achieving the plan.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Course Assessment Tool

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
3. Explain how to obtain credit and how to use credit effectively and responsibly.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
4. Analyze risk and its management using insurance as a means to safeguard resources.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
5. Differentiate financial investments and investment alternatives and be able to evaluate the risk/return relationship in order to evaluate each alternative.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
6. Evaluate consumer spending decisions including such major purchases as a home or auto and analyze their impact on budgeting and financial planning.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
7. Analyze retirement and estate planning needs and delineate and practice the steps necessary to develop such a plan to meet personal goals.	Lecture Assigning Readings Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Multi-Media Presentations Quizzes and Exams	Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria.*

SEQUENCE OF TOPICS:

1. Understanding the Personal Financial Planning Process
2. Managing Your Income, Budgeting, and Setting Goals
3. The Role of Financial Markets and Institutions
4. Obtaining and Using Credit Wisely
5. Sources of Credit
6. Effective Consumer Spending
7. Making a Housing Decision
8. Safeguarding Your Assets (Principles of Insurance and Risk Management)
9. Purchasing Life Insurance
10. Purchasing Health and Disability Insurance
11. Purchasing Property and Liability Insurance
12. Investment Fundamentals and Developing an Investment Strategy
13. Purchasing Common Stock
14. Purchasing Mutual Funds
15. Retirement Planning
16. Estate Planning

LEARNING MATERIALS:

Kapoor, Dlabay, and Hughes 4th ed. (2013). *Focus on Personal Finance with Connect Plus*. McGraw-Hill.

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

COURSE APPROVAL:

Prepared by: William Zimmer

Date: 3/2005

Revised by: Lee Bender

Date: 3/2009

VPAA/Provost Compliance Verification: Dr. John C. Flynn, Jr.

Date: 5/22/2009

Revised by: Lee Bender

Date: 3/2013

VPAA/Provost or designee Compliance Verification:

Victoria L. Bastecki-Perez, Ed.D.

Date: 4/17/2013

Revised by: Lee Bender

Date: 8/12/2014

VPAA/Provost or designee Compliance Verification:

Victoria L. Bastecki-Perez, Ed.D.

Date: 8/12/2014

This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.