

**J. Sargeant Reynolds Community College
Course Content Summary**

Course Prefix and Number: FIN 107

Credits: 3

Course Title: Personal Finance

Course Description: Presents a framework of personal money management concepts, including establishing values and goals, determining sources of income, managing income, preparing a budget, developing consumer buying ability, using credit, understanding savings and insurance, providing for adequate retirement, and estate planning. Lecture 3 hours per week.

General Course Purpose: The course is designed to provide students with information to make financial decisions.

Course Prerequisites and Co-requisites:

None

Student Learning Outcomes:

Upon completing the course, the student will be able to

- a. Direct his/her own financial affairs in various life situations;
- b. Manage personal financial documents, such as bank and investment account statements, and life insurance policies;
- c. Understand different types of taxes and tax rates, and the tax filing and return processes;
- d. Solve case problems by using a step-by-step procedure for making important financial decisions;
- e. Discuss various financial services, consumer purchasing power, and the role of consumer credit;
- f. Analyze means for increasing income;
- g. Plan for retirement and estate transfer; and
- h. Achieve financial literacy.

Major Topics to Be Included:

- a. Introduction to personal financial planning and money management
- b. Consumer purchasing strategies
- c. Financial services: consumer banking, saving plans, consumer credit
- d. Investing in bonds, stocks, and mutual funds
- e. Time value of money
- f. Retirement and estate planning

Effective Date of Course Content Summary: March 30, 2018