

Common Course Outline for: *ECON 1100: Personal Finance***A. Course Description**

1. Number of credits: 3
2. Lecture hours per week: 3
Lab hours per week: *None*
3. Prerequisites: *None*
4. Co-requisites: *None*
5. MnTC Goals: *Goal 9, Ethical & Civic Responsibility*

A survey of cash management, credit management, housing, taxes, insurance, investing, and retirement planning. Tools and strategies for making responsible financial decisions and improving one's financial well-being. How to craft financial plans consistent with one's goals and values.

B. Date last reviewed: May, 2016

C. Outline of Major Content Areas

1. The Financial Planning Process
2. Financial Statements
3. Time Value of Money
4. Managing Taxes
5. Managing Cash
6. Managing Consumer Credit
7. Managing Insurance Needs
8. Housing Decisions
9. Auto Purchasing Decisions
10. Investing in Stocks, Bonds, and Mutual Funds
11. Retirement Planning

D. Course Learning Outcomes

Upon successful completion of the course, the student will be able to:

1. Apply the concept of time value of money. (9B)
2. Understand the importance of proper use of credit. (9E)
3. Explain the nature of the financial services industry with respect to providing personal financial planning services. (9D)
4. Evaluate risk with respect to insurance and investing. (9B)
5. Execute the steps involved in developing a financial plan. (9A)

E. Methods for Assessing Student Learning

1. Essay, short-answer, true/false, multiple choice exams or quizzes
2. Problem sets

3. Writing assignments
4. Group work

F. Special Information: *None*