



# Personal Finance Syllabus

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**Course Title:** Personal Finance

**Course Number:** 8178

**Pre-requisites:** None

**Length:** Semester

**Possible Career Outcomes:** Financial & Investment Advisor, Financial Assistant, Financial Customer Service, Bill and Account Collector, Bank Teller, Customer Service Representative

**Course Description:** This course is designed to provide the knowledge and skills necessary to make wise decisions for financial planning. Students will analyze choices and develop tools to assist them in wise money management. The standards set forth in the Passport to Financial Literacy Act of 2007 (70 O.S. 11—103.6h) will be taught in conjunction with the competencies listed.

## **TEXTBOOK**

*Personal Financial Literacy*

## **ADDITIONAL MATERIALS NEEDED**

- Three-ring binder or folder (just to hold your graded assignments – not required)
- Writing utensil
- Notebook paper

## **COURSE DESCRIPTION**

Personal Finance Literacy is a *graduation requirement*. The primary goal of this class is to provide students with basic personal finance tools and knowledge that will enable them to build the life they want. They'll learn about: financial responsibility, decision making, income, careers, spending/credit, and saving/investing.

## **COURSE OBJECTIVES**

1. Overview of Personal Finance - *skipping*
2. The Financial Plan
3. Financial Decision Making
4. Budgets and Balance Sheets
5. Careers and Education
6. Paying Taxes
7. Insuring Your Health and Your Life
8. The Economy and You - *skipping*
9. Obtaining and Protecting Your Credit
10. Personal Loans and Purchasing Decisions
11. Credit Cards and Other Forms of Credit
12. Banking Procedures and Services
13. Methods of Saving
14. Methods of Investing

## 15. Planning for the Future

### **GRADING SCALE**

A = 100 – 90  
B = 89 – 80  
C = 79 – 70  
D = 69 - 60  
F = 59 and below

### **POINTS**

*Exams/Test: 40%*  
*Daily Work: 60%*

As a state requirement, students **MUST** pass **every** test in order to successfully complete this class. Students that make a 59% or lower are required to re-take the test until they make a 60% or better. Even if they have a passing grade overall in the class, if they have a test that they failed, they will not get credit for Personal Finance Literacy.

### **CLASSROOM RULES**

1. Be respectful. No talking when I'm talking and keep your phones away during instruction.
2. No outside software, downloads, or hacking. (This means any games you bring in via flashdrive, CD, etc. Doing so can result in suspension.)
3. No computer/internet until your assignment is completed properly.
4. NO FOOD ALLOWED. You are allowed to have drinks.

### **CONSEQUENCES**

1. Verbal warning.
2. Conference with the student.
3. Call to parents.
4. Referral.

### **ATTENDANCE POLICY**

Two tardies equal one absence. You are only allowed 10.5 absences *per semester*. If you have a passing grade when you reach 11 absences, you will receive an NC (No Credit). If you are failing when you reach 11 you will receive an F.

### **HALL PASSES**

You **MUST** have your agenda and be wearing your ID to get out of class. Please use passes for emergencies only. No hall passes will be given the first or last 10 minutes of class. You may not go to the vending machines during classes.

### **MAKE-UP WORK**

If you are absent, it is **your** responsibility to check the assignment calendar on my web site to see what you missed. If you have any questions, ask me at the beginning or end of class.

### **ELECTRONIC DEVICES**

Cell phones and other electronic devices must always be kept on silent and put away. No cell phones should ever be sitting out on the desk and no students should be using their cell phone during class **UNLESS** being used as a calculator for math problems. If any electronic devices are seen they will be taken and given to the appropriate grade office. Head phones/ear buds should never be worn in class **UNLESS** you the student is working on the assignment for the day. (No inappropriate music videos). If head phones are worn in the

beginning of class or during a classroom lecture, they will be taken. If I see inappropriate music videos, the student will lose their internet privileges.

### **CHEATING POLICY**

Don't do it. Copying another student's work without his or her knowledge, plagiarism, and changing a teacher's records are all considered cheating. Students who choose to do so are subject to receive a failing grade. In addition, BOTH the student copying off another student AND the student allowing the other student to copy off of him or her will be penalized.

### **DRESS CODE**

Every student must follow the dress code. *The temperature in my classroom is very unpredictable so dress in layers.*

### **REMINDERS**

- Students are responsible for all material covered in the handbook.
- IDs must be worn properly at all times. Students not wearing an ID will be sent to their grade office where they'll be suspended the remainder of the day.

## **Learning Competencies**

### **Personal Finance**

Competencies include analyzing pay benefits, work arrangements and organizations, preparing and filing tax returns, preparing a budget, studying legal documents and personal filing systems, banking services and other services for financial security, credit management, risk management and consumer rights and responsibilities.

Pay, Benefits, Working Conditions

Investments

Federal Income Tax

Retirement and Estate Planning

Budgeting

Credit Management

Legal Contracts

Resource Management

Checking Accounts

Risk Management

Savings

Consumer Rights and Responsibilities

### **Pay, Benefits, Working Conditions with Fundamental Math Review**

- Figure hourly wages
- Determine gross pay with overtime
- Figure net pay with deductions
- Determine self-employment tax for self-employment
- Solve problems analyzing benefits such as profit sharing, paid time off ,employee services, insurance plans, bonuses, stock options and retirement plans
- Read and write whole numbers
- Add and subtract whole numbers
- Multiply and divide whole numbers

### **Calculating Federal Income Tax**

- Use a tax table to determine tax credits
- Find the federal taxes paid to subtract to find total taxes required to pay
- Figure the amount of refund if federal taxes withheld are greater than required
- Prepare a Form 1040EZ and a Form 1040A

### **Preparing a monthly budget using Math Calculations**

- Based on sample information, prepare a monthly and yearly budget
- Based on sample information, prepare a net worth statement
- Based on sample information prepare a personal property inventory
- Read and write decimal numbers
- Round decimal numbers
- Add and subtract decimals
- Multiply and divide decimals
- Convert decimals to fractions and fractions to decimals

### **Discussing Legal Documents**

- Discuss your responsibilities in contracts and agreements
- Fill out a credit application
- Fill out a sample promissory note
- Figure interest on promissory notes
- Calculate simple interest for loans
- Calculate the maturity value of a loan
- Calculate the number of days of a loan and the maturity date
- Examine an example filing system for personal records

### **Using Checking Accounts**

- Discuss the purpose of a checking account and the different types
- Fill out an authorization form
- Fill out sample blank checks
- Fill out a sample deposit slip
- Using sample data, reconcile a bank statement
- Calculate interest earned on the average daily balance of a checking account

### **Calculating Savings and Investments for Financial Security**

- Discuss savings institutions and options
- Figure compound interest
- Discuss investment strategies and risk involved
- Discuss stock features, options and values
- Compute stock's return on investment
- Practice reading the stock listings and progress charts
- Choose stocks to follow, keeping a table of dates and closing prices for a specified time
- Make a graph of analysis of gains and losses for a specific time period
- Discuss types of corporate bonds
- Calculate earnings and percentage yield on corporate bonds
- Discuss government and municipal bonds
- Practice reading bond listings
- Discuss mutual funds
- Practice reading mutual fund listings
- Discuss real estate and other investment options
- Solve problems with a variety of savings and investment scenarios

### **Analyzing Retirement Strategies and Estate Planning**

- Discuss retirement needs and estate planning tools
- Use a retirement calculator to track needed savings for retirement
- Calculate average rate of return

- Use a worksheet to compute the value of sample annuities at the given rate
- Using a worksheet, calculate future values of savings amounts
- Using a worksheet, calculate gains on investments and rank
- Using a worksheet list investments and expectations of potential return on time kept
- Using a worksheet, figure projected income and projected costs needed for a retirement plan

### **Assessing Credit and Debt**

- Discuss the advantages and disadvantages of using credit
- Analyze a sample monthly credit card statement
- Discuss other sources of consumer credit
- Discuss the laws and responsibilities of establishing credit
- Discuss how one safeguards from identity theft
- Discuss factors that affect the interest rate on credit
- Compute finance charges using formulas and tables
- Solve problems with real life situations involving credit
- Discuss bankruptcy and the consequences

### **Managing Resources**

- Solve problems in real life situations that involve consumer decisions in housing, transportation and family planning including charitable giving
- Discuss types of charitable giving and how it benefits society
- Calculate monthly payments on mortgages
- Prepare an amortization schedule
- Calculate principal, interest, taxes, and insurance for an escrow account
- Calculate closing costs for a mortgage loan
- Calculate credit available to a borrower

### **Managing Personal Risks**

- Discuss the concept of insurance and the risk-management process
- Prepare a risk-management plan
- Discuss the law of probability and the effects of gambling on society
- Discuss the types of property insurance and coverage needed
- Calculate insurance reimbursement for a loss
- Examine types of automobile insurance coverage and costs
- Discuss common types of health insurance coverage and plans
- Discuss different types of disability insurance and life insurance
- Apply risk and insurance concepts to create a personal insurance plan
- Compute future values of a whole life policy
- Fill out an insurance claim form
- Discuss ways to reduce health care costs

### **Consumer Rights and Responsibilities**

- Discuss consumer rights and responsibilities
- Examine the Consumer Bill of Rights and its protection from fraud
- Solve consumer problems involving products and services
- Compute unit prices
- Discuss consumer protection laws and agencies
- Discuss the legal system
- Discuss court proceedings
- Discuss dispute resolution resources

- Solve problems involving legal matters

**Methods of Instruction include:** lectures, class discussions, hands-on training, demonstrations, projects, and performance evaluation.

**Required Testing:** (Select from the following options)

Industry: Aligned to Statewide Mandate for Personal Finance. Passing grade of 70% or above required for student transcript.

ODCTE: Financial Literacy (0057)

**Recognized Primary Course Textbooks and Instructional Resources:**

*Personal Financial Planning, 14th Edition*, © 2017. Randy Billingsley, Lawrence J. Gitman, Michael D. Joehnk. ISBN-13: 9781305636613.

Available: <http://www.cengage.com>

*Successful Adulthood: Personal Financial Literacy*, CIMC HE1015.

Available: <http://store.okcimc.com/>

**ctYou BMITE Teacher Resources:**

<https://ctyou.org/mod/book/view.php?id=1268>