

Course Name: FIN 230 - Personal Finance SY 2021-2022**Contact Information:** Mr. D. DiDonato, MBA - Adjunct Professor – domenic.didonato@ppsd.org**Course Description:**

Personal Finance students examine the importance of understanding the math of finance and managing money. Guided by the six steps in financial planning, students are educated in the fundamentals for financial success in such areas as planning, money management, budgeting, banking, financial institutions, credit, identity theft and consumer rights and investing. Students will invest in the stock market and other financial vehicles to meet their long-term goals as outlined in their financial plan.

Text and Tools:

The WallStreet Journal Guide to Understanding Money & Investing, Kenneth M. Morris, Virginia B. Morris; Lightbulb Press ISBN 0-684-86902-0

Glenco Business and Personal Finance (or Similar) and various supplementary online resources (EverFi and Next Gen Personal Finance, Yahoo Finance, Mobile Interactive Portfolio).

Student Learning Objectives:

- Utilize Present and Future Value Formulas along with Growth Formulas.
- Evaluate and calculate the risks and returns related to investments.
- Analyze the functions of interest--interest income vs. cost of money.
- Calculate the costs associated with borrowing.
- Examine opportunity costs: Needs vs. Wants.
- Use SMART goals to create a financial plan and budget.
- Examine types of banking institutions, products and services, savings, checking and reconciliation
- Evaluate the pros and cons of consumer credit, non-cash payments, including fees associated with the use of credit cards and loans.

Grading Policy:

Formative Assessments: 20% Practice work, Team Projects, Class Participation

Summative Assessments: 80% Exams, Portfolio Performance Analysis Common Tasks & Presentations.

STUDENTS MUST TAKE AND PASS A PRE & POST COURSE RELATED ASK/NOCTI EXAM AS A REQUIREMENT TO RECEIVE THEIR BUSINESS/COSMETOLOGY PATHWAYS ENDORSED HIGH SCHOOL DIPLOMA

Content:**Semester 1 (Foundations Quarters 1 & 2):**

Unit 1: Money Management; Setting Goals; Decision Making

- Discuss how personal goals can be achieved through money goals
- Write effective SMART goals using business case studies
- Prioritize actions while working to achieve several goals at the same time
- Influences on spending decisions
- Identify tools and strategies to help manage spending habits
- Create a spending plan to reach your goals

Unit 2: Manage Personal Spending

- Discuss the value of having a process to plan how you will use your money
- Opportunity Costs--Needs vs. Wants
- Time Value of Money

Unit 3: Create a Spending Plan to Reach Your Goals

- Common Task: Money Management
- Discuss how a spending plan can help an individual manage spending habits
- Describe a spending plan
- Explain how to use a spending plan
- Create a Budget
- Identify strategies to stay within your budget

Unit 4: Banking and Savings

- Common Task: The Art of Budgeting
- Types of banks, financial institutions, products and insurance
- The cost of money

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Semester 2 (Financial Investment and Credit Analysis Quarters 3 & 4):

Unit 5: Consumer Credit

- 5-C's of Credit
- Why people borrow
- Acceptable and unacceptable uses of credit
- Calculate the cost of using credit

Unit 6: Lenders/Borrowers Responsibility

- Stock Market Game
- Guidelines for borrowing limits
- Credit assistance
- Common Task: Borrowing

Unit 7: Identity Theft

- Examples of identity fraud
- How to address problems with identity fraud
- How to protect yourself against identity fraud
- Consumer protection
- Insurance and its importance

Unit 8: Investments

- Securities
- Diversification
- Buying selling of stock
- What are mutual funds and how do they work
- Retirement Investments

Course Policies:

- You are responsible for registering for the class with RIC by their deadline or College Credit will not be awarded and you may be dropped. Grades, closes 1-week earlier than the school calendar, plan accordingly.
- All students will be issued a chrome book, regular book, and workbook. Limited computers and printers are available in the classroom. Accordingly, students are to bring their computers, regular book, and workbook to class every session. Class assignments will often require work and research beyond normal school hours.
- **THIS IS A COLLEGE LEVEL CLASS FOLLOWING COLLEGE GRADING CRITERIA**
Due dates will be administered for each project. All work will be completed and submitted in on that date for full credit. Late work will be accepted with a letter grade deduction for each day late after 4 weeks the grade will be a zero if not submitted.

Behavior Expectations and Consequences:

In accordance with PCTA, PPSD, and RIC general policy, with special attention to:

1. Working for the entire class period with participation, attendance, and timeliness as part of your grade
2. Leaving your workstation in clean proper order: close and stack books, log off, recycle papers, push in your chair
3. Performing **NEAT ACCURATE WORK IN PENCIL**
4. Maintaining additional materials in an organized binder with tabs that mirror the major syllabus topics
5. Checking Google Classroom, if absent for assignments, as they are due the following scheduled class

Agreement Statement

I understand the above course policies and pledge to keep up with my work and understand if I submit any work that is not my own, I will receive a zero grade for that assignment. The person who has allowed the copying will also receive a zero. The second offense will result in further administrative action. Furthermore and to reiterate:

- EEP courses carry the same rigor & work load as a college course
- **The grade earned, whether an A or F, will appear on an official RIC transcript**
- **Courses appearing on an official college transcript must be disclosed on all college applications**
- **A student cannot drop an EEP course**
- For reporting purposes only: data on EEP courses and enrollments will be shared with the office of the post-secondary commissioner and the RI Department of Education

_____ Student Signature _____ Parent/Guardian Signature