



Course Title:	Personal Finance
Credit(s):	One Credit, One Semester
Teacher:	Mr. Todd Iwema
Phone #:	219-365-8551 Ext. 503
FAX #:	219-365-7156
E-Mail:	tiwema@lcscmail.com

COURSE DESCRIPTION: HIGH SCHOOL GRADUATION REQUIREMENT—BEGINNING CLASS OF 2013 (DUAL CREDIT)

Personal finance is a business course that focuses on personal financial planning. The content includes financial planning, income and asset protection, income and money, management, and spending and credit management. Students will learn the financial concepts and principles that provide a basis for avoiding financial pitfalls. This course prepares students for the roles and responsibilities of consumers, producers, entrepreneurs, and citizens.

Prerequisite: None

Grade Level: 11 - 12

TEXTBOOK RESOURCES:

Personal Finance, Glencoe McGraw-Hill, 2006 Edition, ISBN #13-978-0-07-869800-2 and related workbook, Business Week, Consumer Report, and FEFE Education Materials provided by the University of Arizona in conjunction with the National Council for Financial Education; Software: Microsoft Office Suite

SUPPLIES:

Regular Size Notebook
Pocket Size Notebook
Blue or Black Pen
Binder with Pockets
Index Cards on D ring

LEARNING GOALS: UPON COMPLETION OF THIS COURSE STUDENTS WILL

*Understand financial planning concepts *Use rational decision making processes*Understand savings and investment strategies to facilitate financial planning *Understand services provided by financial instit.*Understand various types of risk and risk management strategies *Understand impact of career & continuing education choices*Understand various types of insurance for income and asset protection *Understand how to use credit effectively*Identify sources of income and analyze factors that affect income *Recognize signals & resolutions of misusing credit*Understand impact of taxes on personal financial planning
* Understand why it is important to save for retirement*Develop and evaluate a budget for money management *Effectively communicate

COURSE EXPECTATIONS:

The major objective is to have all students learn and be successful in this class. No student has the right to interfere in any way with my ability to teach and students to learn.

1. All students are expected to follow the outlined procedures as stated in the LCHS Code of Conduct
2. All students are to respect the rights of all others.
3. All students are expected to be seated by the tardy bell and remain seated until the dismissal bell.
4. All students are to correctly care for and maintain all class materials and equipment
5. All students are to refrain from computer game playing and internet surfing at all times.

GRADE DETERMINATION:

EXAMINATIONS/ASSESSMENTS	50	% OF GRADE
CLASSROOM ASSIGNMENTS	30	% OF GRADE
CLASSROOM PARTICIPATION	20	% OF GRADE

SEMESTER FORMULA:

FIRST NINE WEEKS	43	OF THE SEMESTER GRADE
SECOND NINE WEEKS	43	OF THE SEMESTER GRADE
FINAL EXAM	14	OF THE SEMESTER GRADE

LATE WORK POLICY:

Work must be turned in within one week of the due date to be accepted for full credit; 2nd week, points will be deducted according to number of points possible. When extended absences occur, the student needs to see me for a make-up plan agreed upon by both of us, to be completed in a timely fashion.

METHODS OF INSTRUCTION:

- Teacher Lecture
- Class Discussions
- In class Assignments
- Research (internet included)
- Guest speakersProjects
- Question and Answer Sessions
- Homework
- Group Work
- Field Trips as applicable
- Content Videos and Guides
- Reading Assessments: Concept Definition Map C. Credit 3 Column Chart on Bonds

GRADING SCALE

100 TO 92.5	=	A
89.5 - 92.49	=	A –
86.5 - 89.49	=	B +
82.5 - 86.49	=	B
79.5 - 82.49	=	B –
76.5 - 79.49	=	C +
72.5 - 76.49	=	C
69.5 - 72.49	=	C –
66.5 - 69.49	=	D +
62.5 - 66.49	=	D
59.5 - 62.49	=	D –
0 - 59.49	=	F

ADDITIONAL INFORMATION:

Grades will be determined by rounding the final averages - **.51 or higher will be rounded up and .50 or lower will be rounded down. The grade determination as listed above is an approximation of the percentage of the total grade. Grades from each category were totaled and divided by the number of points possible. Programs and book assignments are worth between 10 to 40 points each depending on the level of difficulty. Chapter tests are worth 100 points each.

COURSE OUTLINE**FINANCIAL RESPONSIBILITY AND DECISION MAKING WEEKS 1-3**

- *Demonstrate taking responsibility for personal financial decisions
- *Explain how individuals demonstrate responsibility for financial well-being over a lifetime
- *Analyze ways financial responsibility is different for individuals with and without dependents
- *Analyze financial information from a variety of reliable and questionable sources
- *Analyze financial information for objectivity, accuracy, and relevancy to given needs
- *Investigate current types of consumer fraud, including online scams
- *Utilize consumer protection laws and resources
- *Describe services of Indiana's consumer protection agency and its benefits to consumers
- *Analyze consumer protection laws for the issues they address and the safeguards they provide
- *Demonstrate steps for resolving a consumer complaint
- *Make financial decisions by systematically considering alternatives and consequences
- *Set measurable short-term, medium-term, and long-term financial goals
- *Evaluate the results of financial decisions
- *Apply systematic decision making to long-term goals
- *Demonstrate communication strategies for discussing financial issues
- *Compare and contrast the benefits of sharing financial goals and personal finance information with a potential partner before forming a partnership
- *Describe essential elements of a contract between individuals and between individuals and businesses
- *Demonstrate strategies to control personal information

RELATING INCOME AND CAREERS WEEKS 3-5

- *Analyze how education, income, career, and life choices relate to achieving financial goals
- *Describe how personal factors, career choices, and economic conditions affect income
- *Analyze ways economic, social, cultural, education and political conditions can effect income and career potential
- *Analyze the financial risks and benefits of entrepreneurship as a career choice
- *Identify sources of personal income
- *Compare and contrast wage, gift, rent, interest, dividend, capital gain, tip, commission, and business profit as sources of personal income
- *Analyze the advantages and disadvantages of participation in government assistance programs
- *Explain how taxes and employee benefits relate to disposable income
- *Analyze typical employee benefits and explain why they are a form of compensation
- *Describe benefits of employer-sponsored savings plans and other personal options for shifting current income to the future

PLANNING AND MANAGING MONEY WEEKS 6-10

- *Manage money effectively by developing financial goals and budgets
- *Develop a personal financial plan to demonstrate the ability to use money management skills and strategies
- *Create a basic budget with categories for income, taxes, planned savings, fixed and variable expenses
- *Analyze and adjust budget categories to manage spending and achieve financial goals
- *Develop a personal financial plan that shows allocation of income, spending, saving, investing and sharing/giving over a year-long time span
- *Analyze a plan to secure funding for a financial goal (such as college, major consumer purchases, etc.)
- *Develop a system for keeping and using financial records
- *Utilize a system to record income and spending for categories such as purchases, services, and taxes
- *Demonstrate recordkeeping that utilizes digital financial management systems
- *Analyze services of financial institutions
- *Evaluate different payment methods, including cash, checks, stored-value cards, debit cards, credit cards, and electronic or online payment systems
- *Demonstrate skill in basic financial tasks (such as bill payments, check writing, reconciling checking and debit account statements, and monitoring printed and online account statements for accuracy)
- *Investigate and demonstrate ability to apply for financial assistance (such as FAFSA, 21st Century Scholars, scholarships, grants, and aid from colleges and universities) for post-secondary education
- *Apply consumer skills to purchase decisions
- *Evaluate impact of external factors (such as marketing, advertising, and the economy) on spending decisions
- *Justify consumer buying decisions by evaluating external factors
- *Evaluate opportunity costs (such as owning versus renting a house, purchasing or leasing an auto)
- *Recognize potential threats (such as identity fraud, scams, theft, phishing, spam, unethical internet practices) to sound financial decisions)
- *Connect the role of charitable giving, volunteer services, and philanthropy to community development and quality of life
- *Examine the purpose and value of estate planning
- *Evaluate estate planning tools (such as pensions, retirements, social security, trusts, and annuities)

MANAGING CREDIT AND DEBT WEEKS 11-13

- *Manage credit and debt to remain both creditworthy and financially secure
- *Analyze the costs and benefits of using various types of credit such as student loans, home and automotive loans, and credit cards
- *Evaluate the cost of borrowing a set amount of money using various types of credit
- *Explain how grace periods, methods of calculating interest, and fees affect borrowing costs
- *Apply systematic decision making to identify the most cost-effective option for making a purchase
- *Analyze factors that influence establishing and maintaining a good credit rating
- *Analyze the effect of positive and negative credit reports on credit worthiness
- *Illustrate steps to overcome a negative credit report and improve a personal financial future
- *Analyze methods and benefits of avoiding or correcting credit and debt problems
- *Evaluate the effect of living beyond one's financial resources
- *Analyze actions that a consumer can take to reduce or better manage excessive debt
- *Analyze major consumer credit laws and the changing nature of these laws
- *Analyze online and printed resources for up-to-date information about consumer credit rights
- *Describe debtors' and creditors' rights related to debt that is not paid

SAVING AND INVESTING WEEKS 13-15

- *Analyze saving and investing to build long-term financial security and wealth
- *Evaluate how saving contributes to financial wellbeing
- *Analyze effect of saving strategies, including, "pay yourself first", payroll deduction, automatic savings options, and reflective spending practices on financial well being
- *Compare the interest generated by simple and compound interest at various rates
- *Apply strategies for creating wealth and building assets
- *Compare various investing strategies for their potential to build wealth
- *Analyze investment possibilities utilizing the principles of time value of money and opportunity costs
- *Calculate the end value of lump sum and periodic investments
- *Compare saving and investment alternatives
- *Analyze the characteristics (such as earnings, risks, liquidity) and benefits of various saving and investment options in the current economy
- *Analyze investment alternatives utilizing principles of inflation and other economic factors
- *Describe how to buy and sell investments
- *Compare advantages and disadvantages of buying and selling investments through various channels, including financial advisors, investment clubs, and online brokers
- *Compare the investment objectives and historical rates of return of various investment options
- *Analyze factors that affect the rate of return on investments
- *Analyze the rate of return on investments using time value of money and economic conditions as factors
- *Calculate the amount of taxes on investments and income tax-free earnings
- *Analyze how agencies that regulate financial markets protect investors
- *Explain how federal and state financial regulatory agencies decrease savings and investing risks
- *Identify additional services and benefits of the Indiana Securities Division and other federal and state regulators

RISK MANAGEMENT AND INSURANCE WEEKS 16-18

- *Analyze the features of insurance, its role in balancing risk and benefits in financial planning
- *Examine various types of financial risk and risk management strategies
- *Describe ways people can manage risk through avoidance, reduction, retention, assumption, and transfer of risk
- *Examine the purposes, types, and costs associated with insurance
- *Analyze the types and amounts of coverage, and features needed, for various stages of life for health, property, life, disability, and liability insurance
- *Analyze factors that can reduce or increase the amount and type of insurance coverage needed
- *Analyze factors that affect cost of insurance for various types of insurance

COMMUNICATION WEEKS 1-18

- *Use clear and legible handwriting in all written work and communication
- *Demonstrate active listening skills
- *Use discussion skills to assume leadership and participant roles
- *Use research, composition, and oral skills to present information in a variety of situations utilizing appropriate technology
- *Work cooperatively with peers and authority figures
- *Use clear and concise writing skills to describe, explain, and inform various audiences
- *Follow and interpret directions, graphs, charts, and diagrams found in technical writing
- *Use appropriate industry terminology