

Personal Finance

BUSN-250

Spring 2020 Section All 3 Credits 01/13/2020 to 05/11/2020 Modified 12/16/2019

Description

Provides a broad survey of topics including budgeting, buying and leasing a car, renting, buying or selling a home, credit requirements, time value of money, insurance, and other personal financial planning topics. Not intended to be a financial planning course, but students will develop basic knowledge of financial areas. (F,Sp)

Requisites

Prerequisite Course: None

Placement Scores: Reading Level 5, Writing Level 4, and Math Level 5

Contact Hours

Lecture	48	Lab	0	Other	0	Total Hrs	48
---------	----	-----	---	-------	---	-----------	----

Student Learning Outcomes

Upon successful completion of this course, students should be able to:

- A. Activate the basics of Personal Financial Management.
- B. Create a personal budget including such aspects as:
 - 1. Components of a healthy financial plan, Consumer equity plan, Income statements, Lump sum Payment planning, Cash flow plan, Recommended percentage on spending and Spending plan.
- C. Describe resources for avoiding debt.
- D. Demonstrate how to reduce debt.
- E. Compare and evaluate credit cards vs debit cards.
- F. Summarize college-student essentials such as:
 - 1. Role of money in choosing a career, Applying for financial aid, College-to-career transition and Appropriate career income budgeting
- G. Explain how money and relationships are connected.
- H. Discuss consumer awareness relative to how companies compete for your money, rules of making large purchases and opportunity cost.
- I. Describe the value of credit, credit scores, credit agencies and credit reports.
- J. Summarize laws that protect consumers from illegal collection practices.
- K. Explain the importance of insurance including the seven basic types of insurance needs and life insurance policies.
- L. Summarize maximization of retirement savings using company matches and other retirement planning.
- M. Compare and contrast college-funding sources.
- N. Prepare a home affordability analysis.
- O. Explain the time value of money.
- P. Describe tax management.
- Q. Compare and contrast renting vs buying a home.
- R. Explain financial institution management including bank reconciliation processes and savings objectives.

✓ Evaluation

Student Electronic Access to Grades

D2L is the College's Course Management System which includes a gradebook function allowing students access to their grades in order to receive timely and meaningful feedback on their progress in the course at any time. These grades will align with the Evaluation Criteria listed in this syllabus. D2L is accessed through the MyLCC page.

Whenever practicable, results for graded items should be posted electronically within 48 hours after the instructor has completed the grading process for the items, and final grades for the course should be entered no later than the specified grading day.

Criteria

Type	Weight	Topic	Notes
Assignments	25-30%		
Class Attendance			
Class Participation			
Exams or Tests			
Final Exam	20-30%		
Other	0-10%		
Papers			
Projects	25-30%		
Quizzes	20-30%		
Reports/Presentations			

Breakdown

College Standard	
College Grading Standards	Recommended Guidelines for Student Grades
4.0 --- Excellent	4.0 --- 91 – 100%
3.5 --- -----	3.5 --- 86 – 90%
3.0 --- Good	3.0 --- 81 – 85%
2.5 --- -----	2.5 --- 76 – 80%
2.0 --- Satisfactory	2.0 --- 71 – 75%

1.5 --- -----	1.5 --- 66 – 70%
1.0 --- Poor	1.0 --- 60 – 65%
0.0 --- -----	0.0 --- 0 – 59%

* Course Policies

Class Attendance/Participation

Other

Extra Credit

Extra credit may be available in this course. This information is provided by the section instructor.

Institutional Policies

Transfer Potential

For transfer information, please consult the [Transfer webpage \(https://lcc.edu/academics/transfer/\)](https://lcc.edu/academics/transfer/).

The Michigan Transfer Agreement (MTA) simplifies the transfer of students from one Michigan institution to another. For the most current information, see the LCC [MTA webpage \(https://lcc.edu/academics/transfer/mta.html\)](https://lcc.edu/academics/transfer/mta.html).

For additional transfer information contact the Academic Advising Center in the Gannon Building - Star Zone, (517) 483-1904.

Disability Statement

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Student Access, Gannon Building, Star Zone - Campus Resources, via the [Center for Student Access website \(https://lcc.edu/services/access/\)](https://lcc.edu/services/access/), or by calling (517) 483-1924 [TTY (517) 483-1207] as soon as possible to better ensure that such accommodations are implemented in a timely fashion.

Student Code of Conduct and General Rules and Guidelines

LCC supports a positive educational environment that will benefit student success. In order to ensure this vision, the College has established the LCC [Student Code of Conduct and the Student General Rules and Guidelines \(https://lcc.edu/academics/documents/pdf-policies/catalog-student-rules-and-guidelines.pdf\)](https://lcc.edu/academics/documents/pdf-policies/catalog-student-rules-and-guidelines.pdf) to ensure the protection of student rights and the health and safety of the College community, as well as to support the efficient operation of College programs. In addition, the College has established guidelines for the redress of grievances by individuals accused in such proceedings.

It is the responsibility of the student to be familiar with, and abide by, the Student Code of Conduct, as well as the General Rules and Guidelines. Furthermore, the instructor may establish reasonable guidelines within the classroom environment. Violations of the Student Code may be reported to the Office of Student Compliance.

Enrollment Verification

Class attendance and participation are essential to student success. Instructors will update class rosters by the 8th day after the start date of sections less than 8 weeks long, and by the 15th day after the start date of sections 8 weeks or longer to accurately reflect student enrollment in each course. Students who have not attended by these dates may be administratively dropped and responsible for any required tuition and fee charges.

Academic Success Coaches

At Lansing Community College, student success is our top priority. Our Academic Success Coaches mentor students to help them meet their educational, personal and career goals. LCC faculty or staff may refer you to an Academic Success Coach if they recognize that mentoring or assistance may be helpful to you. Please monitor your LCC email for referral notifications. Your participation in academic success coaching is voluntary.

In addition, we encourage you to contact an Academic Success Coach on your own if you need help, guidance or assistance to reach your goals. To contact an Academic Success Coach, call (517) 483-1422 or visit the [Academic Success Coaching Team website \(https://www.lcc.edu/admissions-financial-aid/get-started/success-coaches.html/\)](https://www.lcc.edu/admissions-financial-aid/get-started/success-coaches.html/) for more information.

Nondiscrimination Statement

Lansing Community College is committed to providing equal employment opportunities and equal education for all persons regardless of race, color, sex, age, religion, national origin, creed, ancestry, height, weight, sexual orientation, gender identity, gender expression, disability, familial status, marital status, military status, veteran's status, or other status as protected by law, or genetic information that is unrelated to the person's ability to perform the duties of a particular job or position or that is unrelated to the person's ability to participate in educational programs, courses services or activities offered by the college.

The following individuals have been designated to handle inquiries regarding the nondiscrimination policies: Equal Opportunity Officer, Washington Court Place, 309 N. Washington Square Lansing, MI 48933, 517-483-1730; Employee Coordinator 504/ADA, Administration Building, 610 N. Capitol Ave. Lansing, MI 48933, 517-483-1875; Student Coordinator 504/ADA, Gannon Building, 411 N. Grand Ave. Lansing, MI 48933, 517-483-1885; Lori Willett, Human Resource Manager/Title IX Coordinator, Administration Building, 610 N. Capitol Ave. Lansing, MI 48933, 517-483-1870; Christine Thompson, Student Title IX Coordinator, Gannon Building, 411 N. Grand Ave. Lansing, MI 48933, 517-483-1261.

Additional Items

Course Practices

- A. You are expected to take responsibility for your own learning experiences in this class.
- B. You are expected to communicate with the instructor in a timely manner regarding any extenuating circumstances that will interfere with your participation in and/or the completion of your assignments for this class.
- C. You are expected to come to class prepared by completing the reading assignments and being able to discuss them.
- D. You are expected to use correct grammar, vocabulary spelling, punctuation, and sentence structure in all written assignments. Errors may be penalized in grading.
- E. You are expected to complete the assignment required in the class by the dates on which they are due as outlined by the instructor, the syllabus, and the class schedule.
- F. Late assignments may be penalized up to and including non-acceptance which would result in a grade of 0% for that particular assignment.