

**ADLTED 791 Course Outline as of Summer 2022****CATALOG INFORMATION**

Dept and Nbr: ADLTED 791 Title: PERSONAL FINANCE

Full Title: Personal Finance

Last Reviewed: 11/28/2022

| Units   |   | Course Hours per Week |      | Nbr of Weeks | Course Hours Total |       |
|---------|---|-----------------------|------|--------------|--------------------|-------|
| Maximum | 0 | Lecture Scheduled     | 0    | 8            | Lecture Scheduled  | 0     |
| Minimum | 0 | Lab Scheduled         | 3.00 | 4            | Lab Scheduled      | 24.00 |
|         |   | Contact DHR           | 0    |              | Contact DHR        | 0     |
|         |   | Contact Total         | 3.00 |              | Contact Total      | 24.00 |
|         |   | Non-contact DHR       | 0    |              | Non-contact DHR    | 0     |

Total Out of Class Hours: 0.00

Total Student Learning Hours: 24.00

Title 5 Category: Non-Credit

Grading: Non-Credit Course

Repeatability: 27 - Exempt From Repeat Provisions

Also Listed As:

Formerly:

**Catalog Description:**

Overview of personal financial management skills, positive banking relations, and achieving financial security. Topics include: personal budgeting; saving; credit; appropriate use of credit cards; banking services; consumer installment loans; and buying real estate.

**Prerequisites/Corequisites:****Recommended Preparation:****Limits on Enrollment:****Schedule of Classes Information:**

Description: Overview of personal financial management skills, positive banking relations, and achieving financial security. Topics include: personal budgeting; saving; credit; appropriate use of credit cards; banking services; consumer installment loans; and buying real estate. (Non-Credit Course)

Prerequisites/Corequisites:

Recommended:

Limits on Enrollment:

Transfer Credit:

Repeatability: Exempt From Repeat Provisions

## **ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:**

|                      |                      |            |           |
|----------------------|----------------------|------------|-----------|
| <b>AS Degree:</b>    | <b>Area</b>          | Effective: | Inactive: |
| <b>CSU GE:</b>       | <b>Transfer Area</b> | Effective: | Inactive: |
| <b>IGETC:</b>        | <b>Transfer Area</b> | Effective: | Inactive: |
| <b>CSU Transfer:</b> |                      | Effective: | Inactive: |
| <b>UC Transfer:</b>  |                      | Effective: | Inactive: |

**CID:**

**Certificate/Major Applicable:**

Certificate Applicable Course

## **COURSE CONTENT**

### **Student Learning Outcomes:**

At the conclusion of this course, the student should be able to:

1. Describe available banking services and the importance of using a checking account responsibly.
2. Create a personal spending and savings plan.
3. Explain how credit works and how to use credit responsibly.
4. Describe the basic characteristics of consumer installment loans and real estate loans.

### **Objectives:**

Upon completion of the course, students will be able to:

1. Describe and explain available banking services and how to build a positive relationship with a financial institution
2. Outline how to use a checking account and debit card responsibly
3. Track daily spending habits and prepare a personal spending plan
4. Identify ways to decrease spending and increase income
5. Explain ways to save money and saving options
6. Outline ways to protect individual consumer rights
7. Discuss how credit works, the types of credit that are available, and whether or not an individual is ready to apply for credit
8. Explain how to use credit cards responsibly and what to do when a credit card is lost or stolen
9. Read and analyze a credit report, and explain how to build and repair credit history
10. List the characteristics of consumer installment loans
11. Outline the home-buying process

### **Topics and Scope:**

#### **I. Banking Services**

- A. Major types of insured financial institutions
- B. Steps involved in opening a bank account

- C. Types of depository accounts
- D. Benefits of using a checking account and identifying the steps in opening an account
- E. Managing a checking account wisely
- II. Personal Budgeting
  - A. Tracking daily spending habits
  - B. Preparing a personal spending plan to estimate monthly income and expenses
  - C. Identifying ways to decrease spending and increase income
  - D. Identifying budgeting tools that help to manage bills
  - E. Listing and prioritizing financial goals
- III. Saving and Protecting Your Rights as a Consumer
  - A. Importance of saving
  - B. Determining goals towards which you want to save
  - C. Identifying saving options
  - D. Federal deposit insurance
  - E. Identity theft
- IV. Borrowing Basics
  - A. Types of loans
  - B. Costs associated with getting a loan
  - C. Factors lenders use to make loan decisions
  - D. Ways to guard against predatory lending practices
  - E. The purpose of credit cards and determining which credit card is best suited to you
  - F. How to use a credit card responsibly
- V. Credit
  - A. Definition of credit and why it is important
  - B. Credit report and how it is used
  - C. How to get a copy of your credit report, read it and analyze it to determine if you are ready to apply for credit
  - D. Differentiating between good and bad credit
  - E. Identifying ways to build and repair your credit history
- VI. Consumer Installment Loans
  - A. Types of installment loans
  - B. Federal laws that protect consumers when applying for a loan
  - C. Buying a car
  - D. Rent-to-own, payday loans, and refund anticipation services
  - E. Predatory lending practices
- VII. Securing Housing
  - A. Advantages and disadvantages of renting versus owning a home
  - B. Determining the rental and housing market
  - C. Steps required to rent or purchase

### **Assignment:**

Group exercises, handouts, short writing exercises, and oral presentations will be used in the following topics:

1. Banking services
2. Checks and balances for checking accounts
3. Daily spending diary
4. Tracking monthly expenses
5. Identifying spending leaks
6. Establishing a realistic savings goal
7. Savings mountain climber
8. Finding the best loan

9. Shopping for a credit card
10. Understanding your credit score
11. Reading a credit report
12. Buying a car
13. Rental calculator

### Methods of Evaluation/Basis of Grade:

**Writing:** Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

None

Writing  
0 - 0%

**Problem Solving:** Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

In-class activities as outlined in the Assignments List

Problem solving  
60 - 70%

**Skill Demonstrations:** All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

None

Skill Demonstrations  
0 - 0%

**Exams:** All forms of formal testing, other than skill performance exams.

None

Exams  
0 - 0%

**Other:** Includes any assessment tools that do not logically fit into the above categories.

Attendance and participation

Other Category  
30 - 40%

### Representative Textbooks and Materials:

Instructor prepared materials