J. Sargeant Reynolds Community College
Course Content Summary

Course Prefix and Number:  FIN 107  
Credits:  3

Course Title:  Personal Finance

Course Description:  Presents a framework of personal money management concepts, including establishing values and goals, determining sources of income, managing income, preparing a budget, developing consumer buying ability, using credit, understanding savings and insurance, providing for adequate retirement, and estate planning. Lecture 3 hours per week.

General Course Purpose:  The course is designed to provide students with information to make financial decisions.

Course Prerequisites and Co-requisites:  
None

Student Learning Outcomes:  
Upon completing the course, the student will be able to  
a. Direct his/her own financial affairs in various life situations;  
b. Manage personal financial documents, such as bank and investment account statements and life insurance policies;  
c. Recognize different types of taxes and tax rates, and the tax filing and return processes;  
d. Solve case problems by using a step-by-step procedure for making important financial decisions;  
e. Discuss various financial services, consumer purchasing power, and the role of consumer credit;  
f. Analyze means for increasing income;  
g. Plan for retirement and estate transfer; and  
h. Achieve financial literacy.

Major Topics to Be Included:  
a. Introduction to personal financial planning and money management  
b. Consumer purchasing strategies  
c. Financial services: consumer banking, saving plans, consumer credit,  
d. Investing in bonds, stocks, and mutual funds  
e. Time value of money  
f. Retirement and estate planning

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