

PERSONAL FINANCE

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| Text: | <p><i>The Lampe Group, Inc.</i> <i>Foundations in Personal Finance</i>, copyright 2008 Author: Dave Ramsey</p> |
| Supplemental Materials: | <p>Financial Peace University DVD</p> |
| Course Description: | <p>The curriculum is Dave Ramsey’s “Foundations in Personal Finance.” The following topics are explored: saving, investing, credit, debt, financial responsibility, money management, insurance, risk management, income, careers, and the power of giving.</p> |
| Methods of Evaluation: | <p>Students will be assessed by tests, quizzes, theory, applications and knowledge of the Personal Finance principles, semester exams and/or any other form of evaluation instrument the instructor finds applicable to the course.</p> |
| Pace of Instruction: | <p>Saving and Investing Savings Investment Options Wealth Building and College Savings Credit and Debt Dangers of Debt Consumer Awareness Credit Bureaus and Collection Practices Financial Responsibility and Money Management Budgeting 101 Your Checking Account Bargain Shopping Relating with Money Insurance/Risk Management and Income/Careers Career Choices and Taxes Ins and Outs of Insurance Real Estate and Mortgages</p> |
| Course Objectives: | <p>List the Baby Steps. Explain the three basic reasons for saving money. Identify the benefits of having an emergency fund. Demonstrate how compound interest works and understand the impact of annual interest rate. Explain the KISS rule of investing. Examine the relationship between diversification and risk. Compare and contrast different types of investments: money, markets, bonds, single stocks, mutual funds, rental real estate, and annuities. Explain what is meant by “tax-favored dollars.” List the different types of retirement plans. Differentiate between a traditional and Roth IRA. Illustrate how a 401k company match works and prioritize money into various investments. Describe how pre-tax and after-tax investments work.</p> |

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Analyze the history and evolution of credit.
Demonstrate the various ways people get into debt.
Compare and contrast credit cards and debit cards.
Explain how the debt snowball works.
Evaluate and refute the myths associated with debt.
List the four major ways companies compete for your money.
Evaluate the role opportunity cost plays in purchasing decisions.
Distinguish what constitutes a significant purchase.
List the five steps to take before making a significant purchase.
Evaluate the myth of building your credit score.
Describe precautions that will protect you from identity theft.
Explain how to correct inaccuracies on a credit report.
Become familiar with the Federal Fair Debt Collections Practices Act and parameters regulating collectors.
Explain how money is active.
Analyze reasons why people do not do a budget.
Examine common problems associate with budget failures.
Explain the benefits of a budget.
Demonstrate how to complete a zero-based budget.
Explain how to write a check
Explain how to reconcile a bank statement.
Explain why you should be honest when negotiating.
Analyze and use the three keys to getting bargains.
Describe the seven basic rules of negotiating.
List places to find a great deal.
Explain the difference between a commission and allowance.
Describe the general differences that exist between men and women as they relate to money.
Identify the characteristics of a nerd and a free spirit and explain how they approach the budget in different ways.
Evaluate the importance of doing a budget together when married.
Identify your personal strengths and weaknesses.
Evaluate the role of a cover letter, resume, and interview.
Explain the various types of taxes withheld from your paycheck.
Explain why insurance is an essential part of a healthy financial plan.
Identify and describe the seven basic types of insurance coverage needed.
Understand the importance of disability insurance.
Evaluate the reasons why life insurance is not an investment.
Differentiate between term and cash value life insurance.
Describe the steps to take to maximize the sale of a home.
Examine what to look for when purchasing a home.
Evaluate the various types of home mortgages.
Identify the pros and cons of renting versus owning.
Compare and contrast a 15-year mortgage to a 30-year mortgage.

Date Completed

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