



## **COURSE INFORMATION SHEET**

Note: If a more detailed, instructor/section-specific course information sheet is required, please contact the department.

### **DEPARTMENT:**

Business Administration/Economics

### **COURSE:**

ECO 103 PERSONAL MONEY MANAGEMENT

### **COURSE DESCRIPTION:**

A very practical course that teaches you how to create a financial plan to realize goals, such as home ownership and early retirement. By taking this course, you will learn how to avoid credit trouble, save money on automobile purchases, and buy a desirable home. You will also learn how to protect yourself from financial disaster through the purchase of the lowest cost and safest insurance policies. Finally, you will learn how to make your money grow by investing in stocks, bonds, and mutual funds. Using the techniques you learn in this class will allow you to plan, save, and spend wisely so you and your family will enjoy a better way of life. 3 Class Hours, 3 Credits.

### **COURSE PREREQUISITES:**

None

### **COURSE LEARNING OUTCOMES:**

1. Calculate the future cost of a long-term financial goal using time-value-of-money.
2. Calculate the annual savings required to reach a financial goal using time-value-of-money.
3. Construct tools, such as personal net worth statements, cash flow statements, or budgets, to assess one's personal financial condition.
4. Identify strategies to reduce personal income taxes.
5. Calculate the costs of using credit.
6. Identify signs of credit overuse.
7. Describe effective planned-buying strategies used when purchasing major assets, such as autos or homes.
8. Explain how insurance protects personal assets or income.
9. Identify appropriate investment vehicles related to one's financial goals based on criteria which may include time frame, investment risks, expected return, or various mutual fund characteristics.