

**Virginia Western Community College**  
**FIN 107**  
**Personal Finance**

**Prerequisites**

None

**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.

**Semester Credits: 3 Lecture Hours: 3 Lab/Clinical/Internship Hours: 0**

**Required Materials****Textbook:**

Foundations of Personal Finance, Author, Sally R. Campbell ISBN: 978-1-60525-089-2

**Other Required Materials:**

None

**Course Outcomes**

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

- Have a foundation of the U.S. Economic System
- Be able to understand the concepts of Managing your Finances
- Understand the importance of saving for the future
- Evaluate information and its sources critically and demonstrate an improvement in your financial knowledge
- Understand the importance and benefits of insurance
- Understanding of Consumer Credit
- Have a broad understanding of Income and Taxes
- Purchasing a home rather than renting
- Be able to have a foundation for what retirement is
- Purchase of large Asset
- Know the difference between a Roth and traditional IRA
- Estate Planning
- Develop skills and understanding to increase your financial well being

## **Topical Description**

### **Unit 1**

- What is Economics?
- Government and the Economy
- Consumers in the Economy: An Overview
- The Global Economy

### **Unit 2**

- Making Smart Decisions
- Personal Finance: an Overview
- Income and Taxes
- Financial Institutions and Services
- Credit
- Insurance
- Savings
- Investing and Estate Planning

### **Unit 3**

- Smart Shopping Basics
- Consumers in the Marketplace
- Spending for Food
- Clothing
- Health and Wellness
- Housing
- Transportation
- Electronics and Appliances

### **Unit 4**

- Planning for your Career
- Entering the Work World
- Your Role in the Environment

## **Notes to Instructors**

- None