

Saint Paul Consortium

Articulated College Credit (ACC) Agreement

www.CTEcreditMn.com

Agreement Name: Family & Personal Financial Planning

Agreement Last Reviewed: 2017

Next Review Date: 2019

College	Course Name	Course Prefix	Course Number	Course Credits
Saint Paul College	Family & Personal Financial Planning	BUSN	2459	4

This course offers practical methods for managing individual personal and family finances. Tools, software and strategies will be explored to encourage responsible financial well-being. Students will write a financial plan consistent with individual goals and values that incorporate the areas studied in the course.

Curriculum Content Objectives:

To receive credit, students will master 100% of the following content objectives:

1. Develop an understanding of personal financial planning and its role in managing finances and success in life.
2. Learn cash flow management through the use of a personal finance software program like Quicken.
3. Learn to develop a monthly budget and load this data into a personal finance software program, the budget will then be compared to actual expenditures.
4. Define insurance needs and learn how to purchase insurance at a lower cost.
5. Study debt management and how to apply the effect of having debt on cash flow and budgeting. Apply this learning to student loans.
6. Explain the effect of payment habits and debt load on an individual's personal credit history. Learn how a credit rating can affect an individual's financial life.
7. Learn basics of investing and how to choose investments based on quality costs and the term the money is invested.
8. Study the basics of retirement planning, including various retirement saving vehicles like IRAs, Roth IRAs, 401k Plans and other small business retirement plans (SEP IRAs, SIMPLER and Solo 401ks).
9. Learn the basics of individual income tax planning and apply this knowledge to developing an individual tax projection in the financial planning software.
10. Combine all previous financial planning topics into a financial plan for an individual to follow to achieve financial success. Discuss a process to manage progress to the goals outlined in the financial plan on a regular basis.

Assessments:

Students must achieve no less than 80% or B for a final grade in the high school course to receive ACC.

ACC Concept:

Skills for selected courses, required for graduation in programs at the colleges participating in this regional agreement are taught in our schools using the assessments developed collaboratively by secondary and post-secondary staff. High School credit is earned and college credits are earned if the student meets the college achievement.