

SYLLABUS FOR PERSONAL FINANCE

Senior Elective--Second Semester

School Mission Statement: To challenge you to grow in knowing, loving and serving God and others.

Course Description:

Personal finance is designed to prepare our youth for life-long financial success. Students will be introduced to money management principles and methods that individuals use to acquire and manage income and assets. The purpose of the course is to help students develop the ability to use knowledge and skills to manage their financial resources effectively for a lifetime of financial security.

Students will examine financial decisions and activities that individuals and families make each and every day. Some of these activities include seeking and finding a job or career, computing gross and net pay, how to complete tax forms and compute tax for personal use, budgeting, insurance, savings, investing, paying off debt, mortgages and more. Financial planning generally involves analyzing your current financial position and predicting short-term and long-term needs.

Instructor: Darrel Ulferts
Email: dulferts@swmch.org
Cell: 712.441.0621

Instructional/Assessment Philosophy

The focus in this personal finance course will be financial literacy and financial management. You will be challenged to learn and grow in financial knowledge as well as to learn the skills necessary to be proficient in not only keeping good financial records but to be able to make sound financial decisions which will help you to be good and responsible caretakers of your assets and wealth. We will examine our own riches and wealth as we look at our calling to serve others and to do to the "least of these, you do unto me."

Course Standards/Goals

The student will:

1. Develop the skills and knowledge needed to make sound financial decisions for life.
2. Realize that their money and finances are actually God's.
3. Examine the meaning of Christian fellowship and see their responsibility to tithe and give to the Lord.
4. Understand their role as stewards or carekeepers of their finances.
5. Will learn how to use a checking account, including writing checks, keeping a checkbook register, and reconcile your account.
6. Discover ways to maximize their earning potential.
7. Develop strategies for managing resources.
8. Develop skills for the wise use of credit.
9. See the benefits of financial planning in achieving financial goals and objectives.
10. Become knowledgeable and ethical consumers.
11. Gain insight into the different ways of investing money.
12. Develop a personal financial plan.
13. Obtain hands-on practice with money management transactions.
14. Develop a proficient personal finance vocabulary.
15. Improve their critical thinking skills.
16. Explore business ethic and analyze ethical situations.
17. Develop a sense of responsibility for completing quality work.

Course Texts, Readings, and Materials

Managing Your Personal Finances by Joan S. Ryan, South-Western Cengage Learning, 2010

Several Assignment templates that I created for student use.

Financial Peace for the Next Generation by Dave Ramsey, The Lampo Group, Inc.

Financial Peace for the Next Generation Student Workbook by Dave Ramsey, The Lampo Group, Inc.

Consumer Reports monthly magazines

Money monthly magazine

Videos (DVD)

Relating with Money

Super Savers

Understanding Investments

Retirement and College Planning

Cash Flowing Planning
Dumping Debt
Buying Only Big, Big Bargains
Buyer Beware
Understanding Insurance
Real Estate and Mortgages
Careers and Extra Jobs
Collections and Credit Bureaus
Extended Warranties
Show Me The Money
Extra Credit

Course Map

Career Decisions

Choosing a Career
Getting the Job
Work Responsibilities

Money Management

Your Pay, Benefits, and Working Conditions
Taxes
Cash Flow Plans
Checking Accounts
Banks and Credit Bureaus

Financial Security

Saving for the Future
Investing for the Future

Credit Management

Credit in America
Responsibilities and Cost of Credit
Problems with Credit

Risk Management

Understanding and Managing Risk
Property & Automobile Insurance
Liability, Health, and Life Insurance

Resource Management

Personal and Family Decision Making
Renting a Residence
Buying a Home
Buying and Owning a Vehicle

Assessment Plan/Grades

The following projects will be completed:

Choosing your career and Getting your job

Applying, Resumes, Interviewing, and Follow-up

Your paycheck

Understanding pay, benefits, and taxes

Budgeting/Cash Flow Plan

Fixed and variable income and expenditures

Family Management

Recordkeeping for life

Your checking account

Buying and Owning a vehicle

Shopping for a vehicle, owning, and insuring a vehicle

Buying and Owning a Home

Mortgages and Owning a Home

Tests, Quizzes, Worksheets:

Three Financial Literacy tests will be given – one at the beginning and one towards the end of each quarter. The percentage of improvement each time will give each student their literacy score for the quarter.

Unannounced pop quizzes will be given from time to time to check student's comprehension. The literacy test, the quizzes, and worksheets will be 25% of the 9 week grade.

All grades will be based upon rubrics written for each project listed above and the test/assignment percentage scored. Three projects will be assigned each 9 week period and each one will be 25% of the 9 week grade. Points for the quarter will be totaled and grades will be assigned as follows:

A 97-100%

A- 94-96%

B+ 91-93%

B 88-90%

B- 85-87%

C+ 81-84%

C 77-80%

C- 73-76%

D+ 69-72%

D 65-68%

D- 61-64%

F 60% or less