

PERSONAL FINANCE
College Credit and Careers Network
Dual Credit Articulation Agreement

Upon completion of high school courses equivalent to the following competencies:

- Personal Money Management (BUS 102)
 - Create a personal spending plan.
 - Evaluate credit card offers and select the best for your particular situation.
 - Identify opportunities to save money – demonstrate strategies for comparison pricing, getting bids, etc.
 - Create a system for tracking expenses against budget, including credit card monitoring and check book balancing.
 - Identify ways to avoid identity theft and fraud.

- Personal Savings (BUS 103)
 - Discuss and quantify major financial goals education, home, and retirement
 - Assess the risk associated with each of these goals (inflation)
 - Create a net worth statement
 - Determine how much has to be saved annually to achieve these goals using the time value of money
 - Review several types of savings vehicles
 - Evaluate which are the best accounts for you

- Personal Credit (BUS 104)
 - Evaluate “buy” messages analytically and critically
 - Differentiate between rational (cognitive) and emotional (affective) buying motives
 - Differentiate between ethical and unethical marketing practices
 - Compare cash price to installment price in order to make a purchasing decision
 - Determine periodic payment, interest and total amount required to pay to amortize a loan
 - Calculate finance charges on credit card balances and cash advances
 - Identify consumer assistance services provided by the public and private organizations (e.g. government, the Better Business Bureau and manufacturers)
 - Research consumer advocacy groups that address consumer right and responsibilities and describe how an individual can participate
 - Analyze various sources and types of credit and related costs
 - Select an appropriate form of credit for a particular buying decision
 - Compare and contrast the various aspects of credit cards (e.g. APR, grace period, incentive buying, methods of calculating interest and fees)
 - Explain credit ratings and credit reports and describe their importance to consumers
 - Describe the relationship between credit rating and cost of credit
 - Recognize the signals of a credit problem
 - Compare and contrast the legal aspects of different forms of credit (e.g. title transfer, responsibility limits, collateral requirements and co-signing)
 - Describe legal and illegal types of credit that carry high interest rates (e.g. payday loans, rent-to-buy agreements and loan sharking)
 - Identify the components listed on a credit report and explain how the information is used.

- Personal Federal Income Taxes for Conserving Wealth (BUS 105)
 - Prepare a simple tax return (1040 EZ, 1040A, 1040)
 - Evaluate eligibility for Earned Income Tax Credit and tax credits for children and education
 - 401K (low income) and their effect on savings
 - Tax planning suggestions
 - Evaluate strategies for maximizing after-tax returns
 - Reference IRS sites for all forms and publications
 - Complete tax returns on IRS site

- Personal Risk Management for Conserving Wealth (BUS 106)
 - The learner will evaluate personal insurance needs.

- Auto insurance (Deductibles, liability, collision, comprehensive)
 - Health insurance (Deductibles, co-pays, etc.)
 - House insurance – Deductibles, limits, etc.
 - Umbrella Insurance
 - Life insurance (term, whole life, variable annuities and how they work)
 - Long term disability income insurance
 - Long term care insurance
- The learner will analyze personal risk factors and determine methods of mitigating this risk
 - Evaluate various forms of insurance and their benefits and costs
 - Prepare personal information for appropriate insurance quotes
 - Evaluate the differences in risk between two or more health insurance packages
 - Analyze personal risk management
- Personal Real Estate (BUS 107)
 - Evaluate case studies of buying and renting including investment and tax benefits.
 - Articulate rights in the home buying process.
 - Review home buying programs.
 - Articulate steps in the home buying process and risks in each step.
 - Financial evaluation of various mortgages (fixed rates, APR, variable rates, interest only, terms, points, etc.).
 - Evaluate the effect of brokers' fees, title insurance, inspections and lawyers fees on a home purchase.
 - Evaluate the effect of interest rates on mortgages.
- Personal Investments (BUS 108)
 - Evaluate budget versus long-term financial goals
 - Articulate personal financial goals
 - Differentiate between asset classes, their characteristics, and their historical returns and risk
 - Articulate how asset allocation is done
 - Assess Mutual funds, index funds, ETFs
 - Evaluate case studies of traditional IRAs, Roth IRAs, 401Ks and other tax-advantaged savings
 - Evaluate investment returns versus cost of debt
 - Evaluate investments against indices

A student earning a “B” or better may earn college credit at the following college:

<u>College</u>	<u>Course</u>	<u>Credits</u>
Bellevue College	BUS 102	1
Bellevue College	BUS 103	1
Bellevue College	BUS 104	1
Bellevue College	BUS 105	1
Bellevue College	BUS 106	1
Bellevue College	BUS 107	1
Bellevue College	BUS 108	1