

BA245
Personal Finance Management

3 Credits

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BA245 Version: 3



Personal Finance Management

Calendar Description

This course provides the foundations of personal financial planning in a rigorous conceptual and practical framework and a thorough coverage of all major aspects of family and individual personal finances ranging from budgeting to estate planning. Students acquire expertise in preparing a personal financial plan.

Rationale

This is a required course for the Agribusiness diploma to ensure that these students acquire a comprehensive knowledge base of personal financial planning. Students learn the foundations of personal financial planning as the first step in taking charge of their financial future; working to manage their own family's finances using sound principles to achieve their financial goals.

Prerequisites

None

Co-Requisites

None

Course Learning Outcomes

Upon successful completion of this course, students will be able to

1. compile and use the basic tools supporting personal financial planning such as the Family Net Worth Statement, Family Income Statement, and a family budget.
2. organize the basics of personal income tax as it relates to financial planning.
3. understand the services of what banks offer you.
4. identify different sources of credit and the advantages and disadvantages of each.
5. understand the process of selecting and securing a home and automobile.
6. interpret the different forms of insurance and understand how much insurance is needed.
7. grasp the concepts of investing in different portfolios.
8. understand the process leading up to retirement and the process of estate planning.

Resource Materials

Required Text(s):

Madura, Jeff, and Hardeep Gill. *Personal Finance Third Canadian Edition*. Toronto, Ontario.

Pearson Canada Inc., 2009. Print.

Financial Calculator (HP 10bII is recommended).

Financial Planning Book of your choice.

Reference Text(s):

None

Conduct of Course

This course is delivered through a combination of PowerPoint presentations, classroom discussions, group activities, handouts, presentations and analyzing examples.

Financial experts may be invited to speak on specific topics.

All students are expected to demonstrate a high level of participation.

Other financial planning software available through the textbook publisher or on the Internet may be used to develop a comprehensive scenario based financial plan integrating all components of financial planning concepts covered in the course.

Evaluation Procedures

Projects	45%
Book Review	25%
Final Project	30%
Total	100%

Grade Equivalents and Course Pass Requirements

A minimum grade of D (50%) (1.00) is required to pass this course.

Letter	F	D	D+	C-	C	C+	B-	B	B+	A-	A	A+
Percent Range	0-49	50-52	53-56	57-59	60-64	65-69	70-74	75-79	80-84	85-89	90-94	95-100
Points	0.00	1.00	1.30	1.70	2.00	2.30	2.70	3.00	3.30	3.70	4.00	4.00

Students must maintain a cumulative grade of C (GPA - Grade Point Average of 2.00) in order to qualify to graduate.

Attendance

Classroom and laboratory attendance is considered vital to the learning process and as significant to the students' evaluation as examinations and reports.

- a. Students having a combination of excused and/or unexcused absence of 20 percent or higher for the scheduled course hours will be required to withdraw and will automatically receive a "RW" (required withdrawal) for the course, regardless of any other evaluation results. (RW is a failing grade.)
- b. An excused absence is one that is verified with your Instructor. Verification should be prior to the absence or the next class day following the absence. Verification of the absence may take the form of a note from your doctor/College nurse regarding illness, or a note from another Instructor regarding a field trip or other activity, or authorization by your Instructor. An unexcused absence is anything NOT verified by the instructor prior to the absence or the next class day following the absence.

NOTE: Any exceptions to the above attendance policy (e.g. timetable conflicts, work-related issues) must be approved in writing by the Department Chair prior to the beginning of the course.

It is the students' responsibility to know their own absentee record.

Normal hours are 8:30 a.m. to 6:30 p.m., with potential for evening courses, exams or extended field trips. Students are expected to be available for classes during these times.

Course Units/Topics

Part	Topic
1	Tools for Financial Planning
2	Managing your Financial Resources
3	Protecting your Wealth
4	Personal Investing
5	Retirement and Estate Planning
6	Synthesis of Financial Planning



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