



Personal Financial Planning – FINS 215 Business Management Program

Course Outline

COURSE IMPLEMENTATION DATE: September 2020
OUTLINE EFFECTIVE DATE: September 2020
COURSE OUTLINE REVIEW DATE: March 2025

GENERAL COURSE DESCRIPTION:

This course gives students a practical guide to understanding the foundations of personal finance, wealth accumulation and financial planning decisions. This course equips students with the knowledge and tools to understand and plan their personal finances in a rewarding and engaging manner.

This course emphasizes practical decision-making in real world scenarios. Students will apply basic concepts through case studies and the development of a personal financial plan. This course enhances students' financial literacy and puts them on the path towards a lifetime of financial responsibility and stability.

Program Information:

This is a required course in the Financial Services Diploma and can be used as an elective in the General Management diploma and BBA degree.

Delivery: This course is delivered face to face and online.

COTR Credits: 3

Hours for this course: 45 hours

Typical Structure of Instructional Hours:

Instructional Activity	Duration
Lecture Hours	45
Seminars / Tutorials	
Laboratory / Studio Hours	
Practicum / Field Experience	
Other Contact Hours	
Total	45

Practicum Hours (if applicable):

Type of Practicum	Duration
On-the-Job Experience	
Formal Work Experience	
Other	
Total	

Course Outline Author or Contact:

Gary McPherson, CPA, CA

Signature

APPROVAL SIGNATURES:

Department Head
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Department Head Signature

Dean Signature

EDCO

Valid from: September 2020 – March 2025

Education Council Approval Date

COURSE PREREQUISITES AND TRANSFER CREDIT:

Prerequisites: Either English 12, English Studies 12, English First Peoples 12, ENGL 090, or equivalent (refer to Course Equivalency information on the College Website).

Minimum 60% in either MATH 080, Foundations 11, Pre-Calculus 11, Essentials 11, Applications 11, Principles 11, Computer Science 11, Computer Science 12, Foundations of Math 12, Pre-Calculus 12, Statistics 12, Geometry 12, or equivalent.

Corequisites: None

Flexible Assessment (FA):

Credit can be awarded for this course through FA Yes No

Learners may request formal recognition for flexible assessment at the College of the Rockies through one or more of the following processes: External Evaluation, Worksite Assessment, Demonstration, Standardized Test, Self-assessment, Interview, Products/Portfolio, Challenge Exam. Contact an Education Advisor for more information.

Transfer Credit: For transfer information within British Columbia, Alberta and other institutions, please visit <http://www.cotr.bc.ca/Transfer>.

Student should also contact an academic advisor at the institution where they want transfer credit.

Textbooks and Required Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Madura and Gill (2018), *Personal Finance* (4th Canadian Edition plus MyLab Finance). Pearson.

Please see the instructor's syllabus or check COTR's online text calculator

<http://go.cotr.bc.ca/tuition/tCalc.asp> for a complete list of the currently required textbooks.

LEARNING OUTCOMES:

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

- Recognize the benefits of personal financial planning;
 - Prepare personal financial statements (including a personal budget, cash flow statement, and statement of net worth);
 - Discuss and incorporate basic knowledge of personal income tax in financial planning decisions;
 - Differentiate between types of financial institutions and describe the banking services available;
 - Describe how to assess, manage and secure your credit, including how to avoid and respond to identity theft;
 - Conduct a financial analysis of renting versus buying a house including how to finance a home;
 - Identify and explain the typical components of home and auto insurance;
 - Explain the benefits of health and life insurance;
 - Describe investment fundamentals such as return on investment, risk-reward, and diversification;
 - Identify and differentiate various general investment options (including saving accounts, stocks, bonds, mutual funds), and discuss the advantages and disadvantages of each including their features for wealth management strategies;
 - Describe retirement planning strategies and apply using real world scenarios to achieve retirement goals;
 - Explain the use of wills and estate planning strategies;
 - Differentiate between ethical and unethical practices in the financial services industry, and
 - Develop personal financial planning goals.
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COURSE TOPICS:

- Tools for Financial Planning
- Managing Your Financial Resources
- Protecting Your Wealth
- Personal Investing
- Retirement and Estate Planning
- Integrating Financial Planning

See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.

EVALUATION AND ASSESSMENT (Face-to-Face Delivery and Online Delivery)

Assignments	% of Total Grade
Assignments	10%
Build Your Own Financial Plan	25%
Midterms	30%
Final Exam	<u>35%</u>
Total:	100%

Please see the instructor's syllabus for specific classroom policies related to this course, such as details of evaluation, penalties for late assignments and use of electronic aids.

EXAM POLICY:

Students must attend all required scheduled exams that make up a final grade at the appointed time and place.

Individual instructors may accommodate for illness or personal crisis. Additional accommodation will not be made unless a written request is sent to and approved by the appropriate Department Head prior to the scheduled exam.

Any student who misses a scheduled exam without approval will be given a grade of "0" for the exam.

COURSE GRADE:

Course grades are assigned as follows:

Grade	A+	A	A-	B+	B	B-	C+	C	C-	D	F
Mark (Percent)	≥ 90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	< 50

Certificate and diploma students are required to maintain a minimum course grade of C- (55%) in all program courses. BBA students are required to maintain a minimum course grade of C (60%) and an average course grade of C+ in all program courses that contribute to the BBA.

ACADEMIC POLICIES:

See www.cotr.bc.ca/policies for general college policies related to course activities, including grade appeals, cheating and plagiarism.

COURSE CHANGES:

Information contained in course outlines is correct at the time of publication. Content of the courses is revised on an ongoing basis to ensure relevance to changing educational, employment and marketing needs. The instructor endeavours to provide notice of changes to students as soon as possible. The instructor reserves the right to add or delete material from courses.