



FINS-215 – Personal Financial Planning

Business

Effective Term & Year: Fall 2022

Course Outline Review Date: 2025-03-01

Program Area: Business Management

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 Methods: Online, On-campus (Face-to-Face)

Credit Type: College of the Rockies Credits

Credits: 3

Course type/s: Business Management

Instructional Activity and Hours:

Activity	Hours
Classroom, Directed Studies or Online Instruction	45
Seminar/Tutorials	

Laboratory/Studio	
Practicum/Field Experience	
Co-op/Work Experience	
Other	
Total	45

Course Requisites:

- Complete all of the following
 - Earned a minimum grade of C (60%) in at least 1 of the following:
 - [MATH080](#) – Mathematics – Advanced Level
 - [PREC 11](#) – Pre-Calculus 11
 - [PREC 12](#) – Pre-Calculus 12
 - [FOM 11](#) – Foundations of Mathematics 11
 - [FOM 12](#) – Foundations of Mathematics 12
 - [STAT 12](#) – Statistics 12
 - [GEO 12](#) – Geometry 12
 - [CS 11](#) – Computer Science 11
 - [CS 12](#) – Computer Science 12
 - Completed at least 1 of the following:
 - [ENFP 12](#) – English First Peoples 12
 - [ENST 12](#) – English Studies 12
 - [ENGL090](#) – English – Provincial Level

Flexible Assessment: Yes

In some cases students may be able to apply for recognition of prior learning outside the classroom. This flexible assessment process provides equivalent course credit. It is a rigorous process that may include external evaluation, worksite assessment, demonstration, standardized test, self-assessment, interview, products/portfolio, and challenge exam, or other measures as appropriate. Tuition fees apply. Contact an education advisor for more information.

Course Transfer Credit:

For information about receiving transfer credit for courses taken at either British Columbia or Alberta institutions, please see <https://www.bctransferguide.ca/> or <https://transferalberta.alberta.ca> . For more transfer credit information, please visit <https://www.cotr.bc.ca/Transfer>

All requests for course transfer credit from institutions in British Columbia or elsewhere should go to the College of the Rockies Enrolment Services office.

Textbook 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 <https://textbook.cotr.bc.ca/> 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 Assessments

Assessment Type: On-Campus (face-to-face) and Online, or Hybrid

Assessment Type	% of Total Grade
Assignments	10
Build Your Own Financial Plan	25
Midterms	30
Final Exam	35

Grade Scheme

A+	A	A-	B+	B	B-	C+	C	C-	D	F
>=90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	<50

Pass requirements: None

Evaluation Notes: 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.

Exam Attendance:

Students must attend all scheduled exams at the appointed time and place. Instructors may approve an alternate exam to accommodate an illness or personal crisis. Department heads will consider other written requests. Any student who misses a scheduled exam without prior approval will receive a "0" on the exam.

Academic Policies:

College of the Rockies policies related to courses can be found at <https://cotr.bc.ca/about-us/college-policies/> and include the following:

- Policy 2.4.3 Students with Documented Disabilities
 - Policy 2.4.4 Student Conduct (plagiarism, other cheating, behavioral misconduct)
 - Policy 2.5.8 Academic Performance
 - Policy 2.5.3 Grade Appeal
 - Policy 2.4.9 Student Concerns Re Faculty
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Course Changes:

The College of the Rockies updates course outlines regularly to meet changing educational, employment and marketing needs. The instructor will notify students in writing of any updates to this outline during the semester. The instructor reserves the right to revise, add or delete material while meeting the learning outcomes of this course outline.