

COURSE OUTLINE

FNPL-105 Financial Planning for Young Adults 3 Semester Hours

HOWARD COMMUNITY COLLEGE

Description

This course is designed, in general, for those less than 30 years of age who are interested in learning how to plan for a financially secure future by practical applications in the following areas: money management, spending and savings plans, credit/debt management, and investing for the future. (3 hours weekly)

Overall Course Objectives

Upon completion of this course, the student will be able to:

1. Recognize the importance of starting early to save for retirement.
2. State financial goals in measurable and monetary terms.
3. Analyze investment options as to safety of principal and potential return.
4. Discuss why investment returns need to beat inflation.
5. Calculate the future value of an investment.
6. Evaluate a variety of investment opportunities.
7. Discuss Agood \cong and Abad \cong credit.
8. Articulate positive money management skills.
9. Articulate the need for and methods of controlling debt.
10. Construct a personal spending plan.
11. Analyze the money management systems used by individuals.

Major Topics

1. Future value of money:
 - a. How money makes money
 - b. Free money
 - c. Compounding

2. The steps to a secure financial future:
 - a. Amount to save monthly
 - b. Percent of interest needed to receive on investments
 - c. Tax deferred accounts
 - d. Inflation protection

3. Stock and bond investing:
 - a. Risks and rewards
 - b. Ownership investing or lending investing
 - c. Long-term growth

4. Mutual fund investing:
 - a. Advantages of mutual funds
 - b. Types of funds and fund objectives
 - c. Costs and management of funds

5. Credit card industry and managing of debt:
 - a. Advantages and disadvantages of using borrowed money
 - b. Cost of using borrowed money
 - c. Keeping debt under control

6. Daily money management:
 - a. Beliefs and behaviors of money management
 - b. Spending and savings plans
 - c. Developing a net worth statement

Course Requirements

Other Course Information