

# Bemidji State University

## ACCT 1100: Financial Literacy

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: \*.\*

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: None

An introduction to the use and interpretation of financial information needed to be a functioning member of society. Topics include business and non-business financial statements, compound interest related to loans and investment opportunities, banking transactions, personal financial statements, and the basic impact of Federal taxes on personal financial decisions. Prerequisite: Completion of a Goal Area 4 course. Liberal Education Goal Areas 5 & 9.

**B. COURSE EFFECTIVE DATES:** 08/25/2014 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. Developing Your Financial Statements & Plans
2. Insuring Your Health
3. Insuring Your Life
4. Investing in Mutual Funds & Real Estate
5. Investment Planning
6. Investment in Stocks & Bonds
7. Making Auto & Housing Decisions
8. Managing Your Cash & Savings
9. Planning for Retirement
10. Preparing your taxes
11. Preserving Your Estate
12. Protecting Your Property
13. Understanding the Financial Planning Process
14. Using Consumer Loans
15. Using Credit

**D. LEARNING OUTCOMES (General)**

1. be able to explain the fundamentals of the stock market and investment strategies
2. be able to perform basic financial functions (computing compound interest, preparing a bank reconciliation, and identifying the basic elements of a mortgage)
3. be able to demonstrate a basic knowledge of the impact of taxes on personal financial management and prepare a simple income tax return
4. be able to compare and select appropriate banking/financial institutions
5. be able to explain the importance of consumer credit issues and know how to access their personal consumer credit report
6. be able to develop their own personal financial goals and strategies
7. be able to research major consumer purchases and health insurance plans, and evaluate alternatives
8. be able to explain the importance of personal financial management and how to prepare a personal budget
9. be able to discuss a career search strategy and develop a personal resume

**E. Minnesota Transfer Curriculum Goal Area(s) and Competencies**

None

**F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

**G. SPECIAL INFORMATION**

None noted