

**UNDERGRADUATE NEW COURSE
GENERAL EDUCATION**

Proposal for a New Course

Department College of Business & Economics **Submission Date** 2/1/2012

Semester of Implementation Fall 2012

I. New Proposed Course Information

Discipline Prefix FINA

Course Number 250

Course Title Personal Finance

Credit Hours 3

May this course be repeated for credit when content changes? ☐ Yes ☒ No
If yes, how many hours? _____

Prerequisites ☐ Yes ☒ No If yes, list prerequisites: _____

Speaking Intensive ☐ Yes ☒ No

If yes, attach a copy of the department speaking intensive policy.

Writing Intensive ☐ Yes ☒ No

Cross-Listed: ☐ Yes ☒ No

If yes, list
Secondary Prefix _____

Course Number _____

Course Description (*Must match description on course syllabus*):

An introductory course designed to familiarize the student with the application of mathematics for the individual in the role of a consumer and/or investor. Special attention will be given to mathematical formulas and their application to realistic situations in economics and finance, in particular personal finance. Topics will include banking, budgeting, credit, taxes, insurance, mortgages, automobile loans, annuities, and investments such as stocks and bonds. Consideration will be given to how changes in the macro and micro economic environment affect these topics. Emphasis is on interpretation of results and the effect on decision making. 3 credits.

General Education Goal(s) for which course is designed: 5

Attach a proposed syllabus in SACS format. The syllabus, or an attachment, should indicate in some detail how the course will satisfy each of the required nine (9) General Education Course Criteria (page 11). General Education Matrix, Appendix B, should be included.

II. Required for Major or Concentration or Licensure or Certificate (please specify):

no

III. Rationale for Course:

This course is intended to provide students with practical, broad-based exposure to the issues and financial tools and applications in planning and managing their personal finances. Issues covered are those that affect everyday life such as mortgages, housing, credit, taxes, retirement, and insurance. This course places emphasis on application and problem solving to personal financial matters and how these decisions are affected by the macro and micro economic environment. For example, students will be exposed to the effects of fluctuations in the federal discount rate on consumer borrowing and stock valuation. Math 114's emphasis is computational and while FINA 250 includes computation, it extends the discussion to include personal decision-making based on the results so that one has the tools to develop an integrated financial plan for the future. Sound financial awareness not only benefits the individual but also provides an informed citizenry who can be productive members of society.

IV. Resource Assessment, if change warrants it:

A. How frequently do you anticipate offering this course? once a semester

B. Describe anticipated staffing for the course including any changes in existing faculty assignments: This course is currently taught as an elective and is part of the regular course load.

C. Estimate the cost of required new equipment: 0

D. Estimate the cost of and describe additional library resources: 0

E. Will this course require additional computer use, hardware or software?

☐ Yes ☒ No If yes, please describe and estimate cost: _____

F. Will a course fee be assessed? ☐ Yes ☒ No If yes, the Fee recommendation worksheet must accompany this form. It can be found at the following url: www.longwood.edu/budget
(See Appendix B for sample of form.)

**SIGNATURE PAGE
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Course Name/Number FINA 250 Course Title Personal Finance

V. Approvals

	Date received	Date approved	Signature
1. Department Curriculum Committee Chair	<u>2/1/2012</u>	<u>2/1/2012</u>	_____
2. Department Chair	<u>2/1/2012</u>	<u>2/1/2012</u>	_____

If the proposed course could have an impact on other departments or programs, the appropriate affected chairs or program directors should be notified of the proposed changes.

Departments/programs that might be affected

Individuals contacted and date contacted
Dr. David Shoenthal -- met with Dr. Bennie Waller
2/24/2012

Math

3. College Dean	<u>2/1/2012</u>	<u>2/1/2012</u>	_____
4. College Curriculum Committee	<u>2/1/2012</u> Click here to enter text.	<u>2/1/2012</u>	_____
5. General Education Committee	_____	_____	_____
6. Educational Policy Committee	_____	_____	_____
7. Faculty Senate Chair	_____	_____	_____
8. Date received by Registrar	_____		

All curriculum proposals/changes are processed in the date order received. In order to be included in the next academic year's catalog, all paperwork must be submitted no later than:

December 15th to the College Curriculum Committee
February 1st to the General Education Committee
March 1st to the Educational Policy Committee (EPC)

Submission within the deadlines does not guarantee processing in time for the next academic year's catalog.

Revised May 2010