

Personal Financial Planning for Accountants

Course Description

A comprehensive course on personal finance. What is more important to the "average person" than personal financial planning and money management? This course teaches you all the major areas in personal financial planning—planning your personal finances, managing your personal finances, making your purchase decisions, insuring your resources, investing your financial resources, and controlling your financial future. Topics covered include time value calculations, budgeting, career planning, banking, insurance, home buying, consumer credits and money management, investment planning, retirement planning, and estate planning.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 21(CPA)

Category: Finance

Prerequisite: None

Advanced Preparation: None

Course Learning Objectives

Chapter 1: What You Should Know About Financial Planning

After reading this chapter you will be able to:

1. Define the personal financial planning process.
2. List the objectives and key areas of personal financial planning.
3. Understand how the stages in life affect financial planning.
4. Recognize how inflation and other economic factors affect financial planning

Chapter 2: Basic Time Value Applications

After reading this chapter you will be able to:

1. Understand how the time-value of money affects financial decisions.
2. Recognize the importance of future value tables.
3. Demonstrate how to use different rules in financial decision making.

Chapter 3: Personal Financial Statement and Budgeting

After reading this chapter you will be able to:

1. Determine how much you are worth.
2. Identify balance sheet (net worth statement) and cash flow statement.
3. List the reasons for budgeting.
4. Demonstrate how to develop the key items in a budget.

Chapter 4: Career Planning and Financial Success

After reading this chapter you will be able to:

1. Evaluate career paths motivation.
2. Review job benefit options.
3. Identify some of the work-at-home benefits.
4. Recognize career resources and understand certain educational costs.

Chapter 5: Planning for Your Children's College Education

After reading this chapter you will be able to:

1. Determine how much money savings required for a college education.
2. Identify ways to finance college education.
3. List sources of financial aid.
4. Outline Federal government programs.

Chapter 6: The Return and Riskiness of Your Investments

After reading this chapter you will be able to:

1. Define return and the effective annual yield.
2. Define risk and assess the risk-return trade-off.
3. Recognize different investment vehicles and outline their risk-return characteristics.
4. Understand the different types of risk and ways to reduce overall risk.

Chapter 7: Banking and Cash Management

After reading this chapter you will be able to:

1. Identify attributes of different short-terms investment vehicles.

2. Identify different banking tools available.
3. Recognize some of the banking regulations to help protect accounts.

Chapter 8: How to Take On and Manage Debt

After reading this chapter you will be able to:

1. Understand the different factors of credit ratings and FICO scores.
2. Recognize various debt management strategies and debt/equity ratios.
3. Understand bankruptcy law.

Chapter 9: How to Determine and Save on the Costs of Living

After reading this chapter you will be able to:

1. Identify ways to save on living costs.
2. Recognize leasing decisions and rule.

Chapter 10: Where and How You Choose to Live

After reading this chapter you will be able to:

1. Understand factor in whether to buy or rent a home.
2. Recognize the different cost factors for housing.
3. Identify key factors in home financing.

Chapter 11: Life, Health, and Property and Liability Insurance

After reading this chapter you will be able to:

1. Identify the types of risk that need to be protected.
2. Identify and evaluate a variety of life insurance policies and organizations.
3. Differentiate medical and health insurance coverage attributes.
4. Understand different policy attributes for property insurance.

Chapter 12: What You Should Know About Investment and Planning

After reading this chapter you will be able to:

1. Identify investment strategies and sources of investment money.
2. Differentiate aggressive and defensive investment strategies.
3. Understand the different risk factors for investments.

Chapter 13: Should You Invest in Common Stock?

After reading this chapter you will be able to:

1. Identify the types of common stock.
2. Understand stock valuation methods using some practical approaches.
3. Recognize market-risk and diversification strategy.

Chapter 14: Should You Invest in Fixed-Income Securities?

After reading this chapter you will be able to:

1. Identify the terms and features of bonds.
2. List the types of bonds and methods for selecting bonds.
3. Calculate yield (effective rate of return) on a bond.
4. Differentiate between a bond and preferred stock.
5. Identify other fixed-income securities short-term "parking lots."

Chapter 15: Investing in Tangibles: Real Estate and Other Real Assets

After reading this chapter you will be able to:

1. Understand the pros and cons of investing in real estate.
2. Identify the types of real estate investments.
3. Weight factors to be considered regarding a real estate investment.
4. Recognize indirect real estate vehicles such as real estate investment trusts (REITs), limited partnerships (syndicates), and mortgage-backed investments.

Chapter 16: Mutual Funds and Diversification

After reading this chapter you will be able to:

1. Identify the attributes and types of mutual funds.
2. Calculate the net asset value on a mutual fund.
3. Understand and list investment programs tied with mutual funds.

Chapter 17: How to Have Enough Money in Your Pension Plan When You Retire

After reading this chapter you will be able to:

1. Outline the steps to be taken for retirement planning.
2. Identify different types of retirement options.
3. Recognize alternative options for meeting retirement financial requirements.

Chapter 18: Estate Planning: Preserving Your Estate

After reading this chapter you will be able to:

1. State the objectives of estate planning.
2. Identify different legal documents, such as a wills and living trusts.