

# Personal Financial Planning for Accountants

## Course Description

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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:** 19(CPA)

**Category:** Finance

**Prerequisite:** None

**Advanced Preparation:** None

## Course Learning Objectives

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### Chapter 1: What You Should Know About Financial Planning

After reading this chapter you will be able to:

1. Recognize the personal financial planning process.
2. Identify the objectives and key areas of personal financial planning.
3. Recognize 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. Identify how the time-value of money affects financial decisions.
2. Recognize the importance of future value tables.
3. Recognize 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. Recognize the balance sheet (net worth statement) for personal net worth.
2. Identify the reasons for budgeting.

### **Chapter 4: Career Planning and Financial Success**

After reading this chapter you will be able to:

1. Recognize career paths motivation.
2. Identify job benefit options.
3. Identify some of the work-at-home benefits.

### **Chapter 5: Planning for Your Children's College Education**

After reading this chapter you will be able to:

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

### **Chapter 6: The Return and Riskiness of Your Investments**

After reading this chapter you will be able to:

1. Recognize risk and assess the risk-return trade-off.
2. Recognize different investment vehicles and outline their risk-return characteristics.
3. Identify 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. Recognize the different factors of credit ratings and FICO scores.
2. Recognize various debt management strategies and debt/equity ratios.
3. Identify aspects of 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 rules.

## **Chapter 10: Where and How You Choose to Live**

After reading this chapter you will be able to:

1. Recognize factors in whether to buy or rent a home, and the different cost factors for housing and 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 a variety of life insurance policies and organizations.
3. Recognize medical and health insurance coverage attributes, and 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. Recognize 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 and stock valuation methods using some practical approaches.
2. Recognize ways to measure market-risk.

## **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, and the types of bonds and methods for selecting bonds.
2. Calculate yield (effective rate of return) on a bond.
3. Recognize differences between bonds and preferred stock, and identify other fixed-income securities.

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

After reading this chapter you will be able to:

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

## **Chapter 16: Mutual Funds and Diversification**

After reading this chapter you will be able to:

1. Recognize the attributes and types of mutual funds and ETFs.

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

After reading this chapter you will be able to:

1. Identify different types of retirement options.
2. Recognize the steps to be taken for retirement planning.
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. Identify the objectives of estate planning.
2. Recognize the purpose of different legal documents.