BUS1146 - Personal Finance

Credits:	3 (3/0/0)
Description:	This course equips students with essential personal finance skills for lifelong financial well-being. It combines behavioral finance principles, practical money management and advanced financial tools. Topics include financial decision-making psychology, income strategies, credit/debt analysis, risk management, investments, taxation, retirement planning and major expenditures. The curriculum emphasizes hands-on budgeting, case studies and real-world applications to bridge theoretical concepts with actionable skills.
Prerequisites:	
Corequisites:	
Pre/Corequisites*:	
Competencies:	1. Apply behavioral finance techniques and decision-making models—such as automated savings and emotional management—to set goals and enhance financial security, while evaluating how behavioral biases, social media, marketing and gambling can undermine financial well-being. 2. Assess the reliability, bias and viewpoint of financial information to determine which sources are trustworthy and useful. 3. Explain why taxes are paid, develop basic tax filing skills, use deductions and credits, and recognize how financial decisions affect your tax burden. 4. Compare traditional and fintech financial institutions, including their services, advantages and risks, and use digital tools to create and manage personal budgets, considering factors such as taxes, inflation and income changes, to enhance overall financial well-being. 5. Assess income generation strategies by exploring career pathways, interpreting pay stubs, comparing job offers and benefits, and identifying alternative income streams like the gig economy and entrepreneurship. 6. Analyze different types of debt, including credit, mortgage and car financing, as well as rent/lease-versus-buy decisions, to evaluate their pros and cons, impact on credit scores, loan costs and repayment strategies. 7. Develop risk management and identity theft prevention strategies, analyze types of insurance, identify common financial scams, and understand consumer protection laws and procedures for disputing errors or fraud. 8. Compare and assess investment options and retirement accounts, project retirement needs using financial calculations, and outline essential estate planning tools such as wills, trusts and beneficiary designations to support long-term financial planning. 9. Identify various financial professionals and describe the roles and services they offer to support personal financial decision-making.
MnTC goal areas:	None

© 2026 Minnesota State Community and Technical College.
We reserve the right to periodically update information without notice.
The information in this publication should not be regarded as contractual in nature.

Can be taking as a Prerequisite or Corequisite.

© 2026 Minnesota State Community and Technical College.
We reserve the right to periodically update information without notice.
The information in this publication should not be regarded as contractual in nature.