AC –24/05/2024
Item No. – 8.9 (N) Sem-II (2d)

As Per NEP 2020

University of Mumbai

Syllabus for Basket of Minor	
Board of Studies in Home Science	
UG First Year Programme	
Semester	**II**
Title of Paper	**Credits**
IV) Personal Finance	**2**
From the Academic Year	**2024-2025**

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	**Personal Finance** This Course deals with key concepts in personal finance, such as the time value of money, budgeting techniques, and the financial planning process explaining the different investment options for effective savings plans based on their financial goals and risk tolerance.
2	**Vertical :**	Major/√ **Minor**/Open Elective /Skill Enhancement / Ability Enhancement/Indian Knowledge System (Choose By √)
3	**Type :**	Theory
4	**Credit**:	2 credits (1 credit = 15 Hours for Theory)
5	**Hours Allotted :**	30 Hours
6	**Marks Allotted**:	50 Marks
7	**Course Objectives**	

1	To provide students with an understanding of the fundamental concepts and principles of personal finance, including the time value of money, budgeting, and financial planning.
2	To introduce students to the basics of investment fundamentals, including savings plans and the various types of investment instruments.
3	To familiarize students with the concept of investment risks and the process of investment planning, including assessing and handling risks and understanding investment returns.
4	To educate students about insurance planning, including the different types of insurance products and their relevance in managing financial risks.
5	To equip students with knowledge of taxes, types of taxes, and tax planning strategies, as well as factors influencing tax plans.
6	To provide students with an understanding of retirement planning, including the importance of retirement savings and the different types of annuities.

Sr. No.	Heading
8	**Course Outcomes**:

8. Course Outcomes:	
CO.No.	**At the successful completion of the course, students will be able to:**
CO1	demonstrate an understanding of key concepts in personal finance, such as the time value of money, budgeting techniques, and the financial planning process.
CO2	analyze different investment options and develop effective savings plans based on their financial goals and risk tolerance.
CO3	assess various types of investment risks and develop strategies to mitigate them through informed investment planning, and evaluate insurance products, select appropriate coverage

	options to manage financial risks effectively.
CO4	apply tax planning strategies to optimize their tax liabilities and maximize their financial resources.
CO5	develop retirement savings plans tailored to their individual needs and goals, considering factors such as age, income, and desired lifestyle

9 **Modules**:- Per credit One module can be created

S.No.	Course Content	Hours
Module 1.	**A. Introduction to Personal Finance:** • Definition, Meaning of basic terms, importance and need, • Time Value of Money • Personal Budgets • Financial Planning Process **B. Investment Fundamentals:** • Savings Plan **C. Investment Risks and Investment Planning:** • Meaning and Definition of Risks, Types of Investment risks • Pure Risk – Meaning, Types • Assessing and Handling Risks • Investment Returns • Investment Instruments – Mutual Funds, Bonds, Stocks, Commodities	**15**
Module 2.	**A. Insurance Planning** • Meaning, Types • Insurance and Risks • Insurance Products - Life insurance, General insurance, Fire insurance, Medical and health insurance, Property insurance, Motor insurance **B. Taxes and Tax Planning:** • Taxes and Types of Taxes • Tax Planning • Factors Affecting Tax Plans • Calculation of Personal Income Tax **C. Retirement Planning:** • Meaning, Importance, Need, Implications • Annuities and Types **D. Estate Planning**	**15**

10&11.

10/11: Text Books / References Books:

1	Altfest, L. J. (2006). *Personal Financial Planning*. Colombia: McGraw-Hill Companies, Incorporated.
2	Carlson, S. M. (2012). *Introduction to Money Management.* (n.p.): CreateSpace Independent Publishing Platform.
3	English, J. W., Hicks, B., Hrasky, S. (2003). *Personal Financial Management*. Australia: Allen & Unwin.
4	Grable, J. E., Palmer, L. (2022). *Introduction to Personal Finance: Beginning Your Financial Journey*. United Kingdom: Wiley.
5	Harrison, D. (2005). *Personal Financial Planning: Theory and Practice*. United Kingdom: Financial Times Prentice Hall.
6	Kapoor, J. R., Dlabay, L., Hughes, R. J. (2012). *Personal Finance.* United Kingdom: McGraw-Hill Education.
7	*Money Management Skills: A Beginners Guide on Personal Finance and Living Debt Free.* (2020). (n.p.): Jonathan Connor.

8	*Personal Finance: An Encyclopedia of Modern Money Management.* (2015). United States: Bloomsbury Publishing.
9	Stewart, K. (2023). *Personal Finance Management: Mastering The Art of Budgeting.* (n.p.): Amazon Digital Services LLC - Kdp.
10	Swart, N. (2004). *Personal Financial Management*. South Africa: Juta.
11	Taillard, M. (2015). *A Practical Guide to Personal Finance: Budget, Invest, Spend*. United Kingdom: Icon Books.

12	**Internal Continuous Assessment: 40%**	**External, Semester End Examination : 60%** **Individual Passing in Internal and External Examination**
13	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	**Evaluation for Theory (2 Credits for 50 Marks)**

CONTINUOUS INTERNAL EVALUATION (planned as per the need of the course)	Marks
Class participation/Quiz/Review of literature and guided discussions/Q&A sessions	10
Class tests/PPT Presentations and relevant planned assignments	10
Total Marks for Internal Assessment	**20**

14 **Format of Question Paper:** for the final examination

SEMESTER-END THEORY EXAMINATION	
All questions are compulsory with internal choice.	
Question 1 – Unit 1	10
Question 2 – Unit 2	10
Question 3 – From Multiple Units	10
Total Marks for Semester End Examination	**30**

Sign of the BOS Chairman **Name of the Chairman** **Name of the BOS**	**Sign of the Offg. Associate Dean** **Name of the Associate Dean** **Name of the Faculty**	**Sign of the Offg. Dean** **Name of the Offg. Dean** **Name of the Faculty**