

# ALTW 223: INDEPENDENT LIVING SKILLS: FINANCIAL LITERACY

## Foothill College Course Outline of Record

Heading	Value
Effective Term:	Summer 2022
Units:	4
Hours:	4 lecture per week (48 total per quarter)
Degree & Credit Status:	Non-Degree-Applicable Credit Course
Foothill GE:	Non-GE
Transferable:	None
Grade Type:	Letter Grade (Request for Pass/No Pass)
Repeatability:	Not Repeatable

## Student Learning Outcomes

- Demonstrate understanding of checking and savings accounts, differences between the two accounts and how to open an account with a bank or credit union
- Discuss why people apply for credit cards, responsible use of credit cards and consequences of missed or late payments of credit card debt
- Student will be able to budget for needs/ wants and to set a financial goal.

## Description

Basic banking and personal saving concepts with emphasis placed upon establishing credit and responsible credit card use, personal budgeting, connecting employment choices to financial outcomes, and making responsible financial choices. Intended for students with disabilities enrolled in the Transition to Work Program.

## Course Objectives

The student will be able to:

1. Understand how banks and credit unions operate
2. Explain how credit works and factors that affect credit
3. Recognize the importance of employment choices for financial independence
4. Read a paycheck and understand deductions
5. Develop an understanding of options for saving that may be offered from a job
6. Research typical expenses incurred when living independently
7. Prepare a personal budget and develop system for cash flow management
8. Minimize the risk of identity theft

## Course Content

1. Banks and credit unions
  - a. The different kinds of financial institutions
  - b. Practical use of banking tools:
    - i. Savings and checking accounts
    - ii. ATM cards
    - iii. Debit cards
    - iv. Online accounts
    - v. Direct deposit
2. Overview of credit scores and how credit works
  - a. Fiscal responsibility and credit cards
  - b. Basic types of loans
  - c. Importance of maintaining a good credit score
3. Jobs and employment contracts
  - a. Expected income levels for different careers
  - b. How different pay structures work
  - c. Work/life balance
  - d. Vacation and other benefits
4. Paychecks
  - a. How to read a paycheck
  - b. Understanding deductions and taxes
5. Savings options
  - a. Basic retirement savings
  - b. Flexible spending accounts
  - c. Investments
6. Budgeting
  - a. Preparing a personal budget and managing cash flow
    - i. Rent
    - ii. Utilities
    - iii. Food
    - iv. Entertainment
7. Identity theft
  - a. Appropriate personal information sharing and passwords
  - b. Consumer rights and protection laws

## Lab Content

Not applicable.

## Special Facilities and/or Equipment

1. When taught on campus: accessible classroom with computer projection equipment, document camera and internet access.
2. When taught online/virtual: students and faculty need internet access with Zoom-capable computer, monitor and speakers.

## Method(s) of Evaluation

Methods of Evaluation may include but are not limited to the following:

Group and individual projects  
Participation in in-class activities  
Quiz/final exam

## Method(s) of Instruction

Methods of Instruction may include but are not limited to the following:

Lecture  
Discussion  
Industry guest speakers  
Cooperative learning exercises

## **Representative Text(s) and Other Materials**

Instructor-provided handouts as appropriate.

## **Types and/or Examples of Required Reading, Writing, and Outside of Class Assignments**

1. Students identify appropriate jobs and determine average yearly salary through internet research
2. Students research the current rental market to determine average rent for suitable accommodations
3. Students create plan for of expenses for independent living, including rent, entertainment, utilities, phone, and transportation costs
4. Students compare credit cards rates and offers, create a presentation and report findings to class
5. Students read chapter one of textbook and define key terms
6. Students visit the Federal Trade Commission website at <https://www.consumer.ftc.gov/> to locate information on protecting identity. Complete a worksheet and present answers to classmates
7. Students write a 250-word reflection paper on industry speaker presentation

## **Discipline(s)**

Disabled Student Programs and Services (DSPS)