

BOROUGH OF MANHATTAN COMMUNITY COLLEGE  
The City University of New York

Curriculum Proposal

NEW COURSE

Attach proposed course syllabus to this form. Also attach a copy of the course description as it will appear in the catalog.

1. Name of Department: Accounting
2. Name of New Course: Personal Accounting & Financial Literacy
3. Course Number: ACC 150
4. Prerequisites: \_\_\_\_\_  
Corequisites: \_\_\_\_\_  
Basic Skills: ESL062/ENG088, ACR 094, MAT 012/ MAT 014/ MAT 041/ MAT 051
5. Hours Per week: 4 Lecture: 3 Lab: 1
6. Credits: 3
7. Course is required in the following curricula: Accounting Elective
8. Will special materials, space, and/or equipment be required? Yes No
9. Course articulation with the senior college(s): Medgar Evers  
Attach copy of letter (s) of support from senior College (s)
10. Estimated enrollment per semester: 30
11. Date effective: \_\_\_\_\_

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Signatures

1. [Signature] 10/1/2015  
Department Chairperson of Program Director Date
2. [Signature] \_\_\_\_\_  
Scheduling Office (Advised as to Course Code) Date
3. [Signature] 10/2/15  
Dean of Academic Affairs (Advised as to Format) Date
4. [Signature] 10/22/15  
CHAIR OF CURRICULUM COMMITTEE

BOROUGH OF MANHATTAN COMMUNITY COLLEGE  
The City University of New York  
Accounting Department

**Personal Accounting and Financial Literacy**  
**ACC 150**  
**Credit/Hours: 3 crs/4 hrs**

**Prof:** \_\_\_\_\_  
**Office:** \_\_\_\_\_  
**Phone:** \_\_\_\_\_  
**Email:** \_\_\_\_\_

**Course Description:**

This introductory course provides a practical and interactive approach to understanding and analyzing the major components of financial literacy such as; taxation, credit and debt management, budgeting, spending and investment strategies for individuals and the family. Using resources from the JumpStart Coalition for Personal Financial Literacy and the American Institute of Certified Public Accountants (AICPA), students will learn to develop strategies for personal financial planning and personal risk and asset management.

**Basic Skills Requirements:** ESL062/ENG088; ACR094; MAT012/MAT014/MAT041/MAT051

Course Student Learning Outcomes (Students will be able to...)	Measurements (means of assessment for student learning outcomes listed in first column)
1. Create personal financial statements (i.e. Statement of Financial Condition, Statement of Changes in Net Worth) to accomplish financial goals.	Homework questions and cases. Quiz, test questions and comprehensive final exam.
2. Demonstrate a basic understanding of major components of financial literacy as defined by the AICPA in relation to the students' financial literacy life stage.	Homework questions and cases. Quiz, test questions and comprehensive final exam.
3. Recognize the impact of taxes on personal finances. Prepare and analyze an individual income tax return (form 1040) in relation to the students' financial literacy life stage.	Homework questions and cases. Quiz, test questions and comprehensive final exam.
4. Prepare and interpret calculations, graphs, tables and measurement tools to determine the reasonableness of choices and alternatives of major components of financial literacy as defined by the AICPA.	Homework questions and cases. Quiz, test questions and comprehensive final exam.

Below are the college's general education learning outcomes that will be covered and assessed in this course.

	General Education Learning Outcomes	Measurements (means of assessment for general education goals listed in first column)
	<b>Communication Skills</b> - Students will be able to write, read, listen and speak critically and effectively.	Note taking, quiz and test questions and comprehensive final exam.
	<b>Quantitative Reasoning</b> - Students will be able to use quantitative skills and the concepts and methods of mathematics to solve problems.	Homework questions, exercises and problems. Quiz, test questions and comprehensive final exam.
	<b>Information &amp; Technology Literacy</b> - Students will be able to collect, evaluate and interpret information and effectively use information technologies.	Students are encouraged to access web based learning platforms supplied by publisher.
	<b>Values</b> - Students will be able to make informed choices based on an understanding of personal values, human diversity, multicultural awareness and social responsibility.	Class discussions and review of quizzes, test questions and comprehensive final exam.

**Required Textbook and Use of Technology:**

Personal Finance, Jeff Madura 5<sup>th</sup> Edition, Pearson, Prentice Hall  
 AICPA; <http://www.360financialliteracy.org/>  
 National Financial Educators Council; <http://www.financialeducatorsCouncil.org/>  
 Mint - Financial Planning Software; Intuit; <https://www.mint.com/t/fy15002c/>

**Evaluation & Requirements of Students:**

**Conduct of the Course:**

The course will consist of four hours per week, one of which is a lab hour where students will learn to use financial planning software along with Excel to help construct a personal financial plan. **Students will be expected to complete reading and problem assignments prior to class.** This is necessary to enable student to participate actively in class discussion. Reading and homework assignments must be completed on time.

## Grading:

The final grade for the course will be determined as follows:

Class Examinations:	60%
Final Examination and Project:	40%
Total	100%

Announced examinations will be conducted periodically and quizzes may be given at any time without notice. There are no make-up examinations or quizzes. If you miss an examination or quiz, the remaining examinations or quizzes will increase in value. Students may use calculators on examinations, but they must not be programmable models. Cell phone calculators are not allowed during examinations.

INC grades are given only to students who are passing the course and cannot take the final examination at its regularly scheduled time due to circumstances beyond their control (illness, accident, etc.). INC will not be given to students who fall behind in their assignments and class attendance. Excessive class absences will result in an F grade.

## College Attendance Policy:

At BMCC, the maximum number of absence hours is limited to one more class hour than the contact hours as indicated in the BMCC college catalog. For example, you may be enrolled in a four-hour class that meets four times a week. You are allowed five hours of absence, not five days. In the case of excessive absence, the instructor has the option to lower the grade or assign an "F" or "WU" grade.

## Academic Adjustments For Students With Disabilities:

Students with disabilities who require reasonable accommodations or academic adjustments for this course must contact the Office of Accessibility (Rm. N360, Phone 220-8180). BMCC is committed to providing equal access to all programs and curricula to all students.

## BMCC Policy On Plagiarism And Academic Integrity Statement

Plagiarism is the presentation of someone else's ideas, words or artistic, scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing as well as direct quotations require citations to the original source. Plagiarism may be intentional or unintentional. Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism.

Students who are unsure how and when to provide documentation are advised to consult with their instructors. The library has guides designed to help students to appropriately identify a cited work. The full policy can be found on BMCC's website, [www.bmcc.cuny.edu](http://www.bmcc.cuny.edu). For further information on integrity and behavior, please consult the college bulletin (also available online).

Outline of Topics:

Course outline is tentative and subject to change. The instructor may substitute alternative exercises and problems.

TOPIC	QUESTIONS	PROBLEMS
Overview of Personal Financial Statements		
Planning with Personal Financial Statements	1 - 24	1 - 13
Applying Time Value of Money Concepts	1 - 2	1 - 16
Tax Planning	1 - 21	1 - 16
Banking and Interest Rates	1 - 17	1 - 8
Managing Your Money	1 - 20	1 - 12
Securing and Managing Your Personal Credit	1 - 23	1 - 9
Personal Loans / Financing a Home	1 - 22	1 - 12
Insurance	1 - 24	1 - 7
Investments	1 - 20	1 - 12
Retirement and Estate Planning	1 - 19	1 - 12
Creating a Financial Plan	1 - 15	1 - 4

**Accounting Department  
Meeting Minutes  
March 11, 2015**

- Call to Order:** The meeting was called to order at 2:10 P.M.
- Members Present:** Profs. Josh Wolfson, Sidney Askew, Joel Barker, Sharon Brickman, Lloyd Carroll, Barry Cooper, Corinne Crawford, Wilbert Donnay, Angela Jervis, La-Dana Jenkins, Harvey Man, Connett Powell and Achraf Seyam.
- Member Excused:** Prof. Yvonne Phang
- Members Absent:** Profs. Manuel Hernandez, Harry Kleinman, David Knight, Acte Maldonado and Frank Navas.
- Approval of Minutes:** A MOTION was made to approve the February 11, 2015 minutes with corrections. Minutes were approved unanimously.
- Chair's Report:**
1. In order to save on the cost of paper faculty were encouraged to use the Reprographics Department as well the copiers on the 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> floors.
  2. A scantron machine for the department was ordered.
  3. Faculty must notify Prof. Wolfson or Ms. Lopardo (Dept. secretary) if they are running late or plan on being absent. Faculty are not to cancel or re-schedule classes before informing Prof. Wolfson or Ms. Lopardo so that arrangements can be made for a substitute to cover the class.
- Co-op Ed:** Meeting for students who will be taking their internship class in the summer and fall will be held in April and May.
- Medgar Evers – Articulation Agreement for Forensic Accounting:**  
A MOTION was made to approve the articulation agreement.  
  
A MOTION passed, Yes -13, No – 0, Abstain – 0.
- New Course Offering: ACC 150 - Personal Accounting and Financial Literacy**  
  
A MOTION was made to approve the course as an elective in the Accounting program.  
  
The MOTION passed: Yes – 13, No – 0, Abstain – 0.

**New Course Offering: ACC 242 - Taxation of Business Entities**

A MOTION was made to approve the course as an elective in the Accounting program.

The MOTION passed: Yes – 13, No – 0, Abstain – 0.

**ACC 370 – Course Revision:** Further discussion about the basic skills requirements was postponed due to a differing requirements cited by Academic Advisement & Transfer and Registrar's College Catalog.

**ADVISORY BOARD:** Faculty were encouraged to forward names of potential board members to Prof. Seyam.

**TUTORING:** An attendance and Work Report form was distributed by Prof. Askew. This is a form for students who go to tutoring. The form is to be completed by the tutor and returned to the student's professor.

**NEW BUSINESS:**

1. Prof. Wolfson would like the Accounting Department website to feature all former students who have gone on to become CPAs.
2. Prof. Seyam announced there will be several Excel workshops offered during the summer.

The meeting was adjourned at 3:24PM.

Respectfully submitted,



Angela Jervis  
Secretary



MEDGAR EVERS  
COLLEGE  
The City University of New York

School of Business



Department of Accounting  
Nationally accredited by the ACBSP  
1637 Bedford Avenue  
Suite S-123  
Brooklyn, NY 11225  
(718) 270-5195 (PHONE)  
(718) 270-5181 (FAX)

March 9, 2015

Good afternoon Josh,

We have reviewed the syllabi for the courses below: The Accounting Department here at MEC has approved the two courses in our Accounting program. Both courses will articulate to Medgar Evers College as elective credits in our Accounting major.

- 1 ACC 150 – Personal Accounting and Financial Literacy (3 cr. - 4 hrs.)
- 2 ACC 242 – Taxation of Business Entities (3 cr. – 4 hrs.)

Sincerely,

Rosemary Williams

Rosemary Williams  
Chairperson – Accounting Department  
Medgar Evers College  
1650 Bedford Avenue  
Brooklyn, NY 11225

COURAGE. STRENGTH. FORTITUDE.