

**Career-Technical Credit Transfer (CT)²
 Personal Finance Career-Technical Assurance Guide (CTAG)
 February 25, 2019**

The following course, indicated by a Career-Technical Articulation Number (CTAN), is eligible for transfer among (CT)² approved state institutions of higher education. The SCTAI alignment document with ODE competencies and postsecondary learning outcomes is available on the ODHE website at <https://www.ohiohighered.org/transfer/ct2/ctags>.

CTPF001 - Personal Finance	Credits: 3 Semester Hours
<p>Advising Notes: To access postsecondary college credit for this CTAN, the student must:</p> <ul style="list-style-type: none"> • Matriculate to an institution of higher education with an approved or comparable program within 3 years of graduating from an approved career-technical education institution. • Successfully complete ODE secondary course Personal Financial Management (091052) and earn a qualifying score of 55 or higher on the corresponding end-of-course examination. • The importance of time value of money as the mathematical foundation behind most financial analysis should be emphasized. Students should be able to calculate the present and future value of both single sums and annuities as well as calculate loan payments. • Consumers make many purchases over a lifetime; however, the purchase of a home, automobile, and a college education are typically three of the costliest purchases and could result in costly mistakes if they are uninformed. • The most valuable assets of most consumers are their income-earning potential, their home, and their car. Therefore, it is important that individuals understand how to protect these assets with life health, disability, homeowners, and auto insurance. • Estate planning can be very complex and differ significantly from individual to individual. However, understanding the importance of a will, living will, power of attorney, and the basic use of trusts, gifts, and charitable contributions would be important for most consumers. 	<p>Secondary institutions must have pathway approval from the Ohio Department of Education. Certificate of Affirmation assurances are now incorporated into the CTE-26 application process.</p>

This CTAN identifies the learning outcomes that are equivalent or common in an introductory technical course. To receive credit under these agreements, the career-technical programs and the state institutions of higher education must document that their course/program content matches the learning outcomes in the CTANs.

Requirements and Credit Conditions:

1. The receiving institution must have a comparable program, major, or courses that have been approved through submission to the Ohio Department of Higher Education (CT)² approval process for the CTANs listed in this document.
2. Credits apply to courses in the specified technical area at Ohio's public institutions of higher education, provided the institution offers courses in the specific technical area. In the absence of an equivalent course, and when the institution offers the technical program, the receiving institution will guarantee to grant and apply an equivalent credit value of the Career-Technical Articulation Number (CTAN) toward the technical requirements of the specific degree/certificate program.
3. The applicant must provide proof to the receiving institution that they successfully completed a course that has been approved through the (CT)² approval process and that they earned a qualifying score on the end-of-course examination.
4. A career-technical student seeking credit under the terms of this CTAG must matriculate to an institution of higher education with an approved or comparable program within 3 years of graduating from an approved career-technical education institution.
5. A career-technical student who meets all eligibility criteria will receive the credit hour value for the comparable course as offered at the receiving state institution of higher education.
6. The admission requirements of individual institutions and/or programs are unaffected by the implementation of (CT)² outcomes.
7. The transfer of credit through this CTAG will not exempt a student from the residency requirements at the receiving institution.

Credits: 3 Semester Hours

Learning Outcomes:

Outcomes marked with an asterisk are essential and must be taught.

1. *Identify the strategies and tools to assist in formulating career goals.
2. *Develop and/or utilize the key tools to make financial planning decisions, namely personal financial statements (the budget and net worth *statement), time value of money concepts (calculation of present and future values of single sums and annuities), and basic tax planning.
3. *Examine the key decisions surrounding cash management, namely banking and interest rates, and assessing, securing, and managing credit.
4. *Demonstrate how to shop wisely for large purchases, specifically home, automobile, and college education, and how proper borrowing can help support these purchases.
5. *Discuss the core principles of insurance and its importance for protection against loss, damages, and liability. Special emphasis placed on Life, health, disability, auto, and homeowner's insurance.
6. *Formulate an appropriate investment strategy to meet financial goals considering risk tolerance and time horizon by understanding the characteristics of various investments such as stocks, bonds, and mutual funds.
7. *Demonstrate how to protect wealth that has accumulated over time through basic retirement and estate planning.
8. *Examine how U.S. and global economic, political, and social events can affect a personal financial plan.

Personal Finance Faculty Panel

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Margaret (Meg) Clark
Mary Kovach
Jack Popovich
Dr. Jim Racic

Cincinnati State Community and Technical College
Miami University
Columbus State
Lakeland Community College

Lead Expert
Faculty Panel
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Anne Skuce

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