

Lake Superior College - Minnesota Articulated College Credit (ACC) Agreement

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Articulated College Credit (ACC) Agreement:

Through Articulated College Credit (ACC), specific college curriculum content goals and assessments are embedded in participating high school career and technical education (CTE) programs as specified in this agreement. Relevant knowledge, skills, and standards are taught by qualified CTE high school instructor(s) in one or more high school course. ACC is awarded if the student meets the college equivalency standards and later enrolls in the college(s) listed below requiring the course in a specific program.

Agreement Name: Personal Finance
Agreement To Be Reviewed/Revised: 2024

These credits are valid for students in grades 9-12 in college programs listed below up to 2 years after high school graduation.

College	College Course	College Program	Articulated College Credit
Lake Superior College	ACCT 1500 – Personal Finance	*Accountant (A.A.S. – 60 cr.) *Bookkeeper (Diploma – 31 cr.)	3 credits

Course Description:

This course is an introduction to personal financial management and planning designed to help the student plan for a successful financial future. Topics covered in this course include key factors that affect personal income, budgeting, cash-flow management, use of credit and credit cards, planned borrowing, managing taxes, and major expenditures including housing, automobiles, insurance and investments.

Course Content Goals:

100% of the curriculum content goals will be covered in the high school course(s) by qualified CTE high school instructor(s).

To receive credit, students will master 100% of the content goals.

1. Distinguish between the basic components of personal financial statements and apply this understanding to solve various scenarios involving personal financial statements.
2. Identify the steps necessary to establish credit and develop a good credit history.
3. Identify the basic components of personal income taxes.
4. Distinguish between the major types of insurances (health, property, and liability) required for personal financial stability and solve various scenarios to determine appropriate insurance coverage.
5. Describe the U.S. Social Security System and alternative retirement plans.
6. Compare various financial markets and basic investment alternatives and the levels of associated risks associated with each.
7. Explain financial implications of different housing alternatives.

Students must successfully achieve an overall grade of **85%** on the assessments in order to receive an Articulated College Credit Certificate.