

## Multi-Disciplinary Courses

Discipline	<b>COMMRECE</b>				
Course Code	UK2MDCCOM100				
Course Title	<b>Personal Financial Planning</b>				
Type of Course	MDC				
Semester	II				
Academic Level	100 - 199				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours/Week
	3	3 hours	-	-	3
Pre-requisites	Basic Knowledge of finance in day-to-day life of an individual.				
Course Summary	Financial planning is a very important part of every individual, as it helps to achieve financial goals and secure their financial future and financial well-being. The Personal Financial Planning course is a blend of theoretical aspects of debt planning, savings and investment planning, budgeting, insurance planning, retirement planning and estate planning. This course creates the ability for learners, how to make a good financial plan, as it helps to improve the standard of living by saving on taxes, making wise investments, preparing for emergencies and encouraging disciplined spending.				

### Detailed Syllabus:

Module	Unit	Content	Hrs
<b>I</b>	<b>Introduction to Personal Financial Planning</b>		<b>8</b>
	1	Personal finance; financial goals; financial planning-need.	
	2	Financial literacy and its influence on financial planning.	
	3	Budgeting of income and expenses.	
	4	Benefits of savings; management of spending & financial discipline	
<b>II</b>	<b>Debt Planning &amp; Investment Planning</b>		<b>10</b>
	6	Sources of Borrowings: Cost -Benefit analysis.	
	7	Process and objectives of investment.	
	8	Concept and measurement of risk & return for different investments.	
<b>III</b>	<b>Personal Tax Planning</b>		<b>10</b>
	10	Tax structure in India for personal taxation.	
	11	Scope of personal tax planning	
	12	Exemptions and deductions available to individuals under different heads of income and gross total income (theory only).	
	13	Comparison of new and old tax regime.	
<b>IV</b>	<b>Insurance Planning</b>		<b>8</b>
	15	Concept and need for insurance	
	16	Types of Insurance- Life insurance, health insurance, property insurance, credit life Insurance & professional liability insurance.	

<b>V</b>	<b>Retirement Planning &amp; Estate Planning</b>		<b>9</b>
	17	Retirement Planning: Retirement planning- goals, process of retirement planning, Pension plans available in India, Reverse mortgage.	
	18	Estate planning -need and importance, laws relating to estate planning.	