

(A) Financial Literacy (Semester III)

Course Objectives

- Understand the importance of financial literacy and its impact on personal financial well-being.
- Develop foundational knowledge of key financial concepts and principles.
- Learn practical skills for budgeting, saving, and managing personal finances.
- Explore different investment options and strategies for building wealth.
- Understand the principles of credit management and debt repayment.
- Learn about retirement planning and long-term financial security.

Course Outcomes

After completion of the course, learners will be able to:

- Understanding of Financial Concepts.
- Application of Financial Skills
- Effective Budgeting and Expense Management
- Sound Saving and Investment Strategies
- Responsible Credit Management
- Debt Management and Repayment Skills
- Retirement Planning Competence
- Awareness of Estate Planning and Insurance
- Informed Financial Decision Making
- Financial Confidence and Empowerment

Course Outlines

Unit-1: Introduction to Financial Literacy

Definition and importance of financial literacy, objectives, Impact of financial decisions on personal well-being. Financial Goal Setting; Setting SMART financial goals, Prioritizing financial goals based on needs and values, Developing a personal financial plan.

Unit-2: Budgeting and Expense Management

Basics of budgeting, Tracking income and expenses, Creating and managing a budget. Saving and Emergency Funds; Importance of saving, Strategies for building emergency funds, Savings accounts and other saving options.

Unit-3: Introduction to Investing

Basics of investing, Types of investment options (stocks, bonds, mutual funds, etc.), Risk and return. Investment Strategies; Diversification and asset allocation, Long-term vs. short-term investing, Understanding investment risk. Credit Management; Importance of good credit, Credit scores and reports, Managing credit cards and loans, Debt Management and Repayment; Understanding different types of debt, Strategies for debt repayment, Debt consolidation and refinancing options.

Unit-4: Evaluating financial products and services

Importance of insurance (life, health, property), Understanding insurance policies and coverage options. Financial Decision Making; Making informed financial decisions, Avoiding common financial pitfalls.

Suggested Readings

- ✓ *Avadhani, V. A. (2019). Investment Management. Mumbai: Himalaya Publishing House Pvt. Ltd.*
- ✓ *Hota P.K / Das S.K Financial Literacy and Banking, kalyani publishing house*
- ✓ *Chandra, P. (2012). Investment Game: How to Win. New Delhi: Tata McGraw Hill Education.*
- ✓ *Kothari, R. (2010). Financial Services in India-Concept and Application. New Delhi: Sage Publications India Pvt. Ltd.*
- ✓ *Milling, B. E. (2003). The Basics of Finance: Financial Tools for Non-Financial Managers. Indiana: universe Company.*
- ✓ *Mittra, S., Rai, S. K., Sahu, A. P., & Starn, H. J. (2015). Financial Planning. New Delhi: Sage Publications India Pvt. Ltd.*
- ✓ *Zokaityte, A. (2017). Financial Literacy Education. London: Palgrave Macmillan.*