Financial Literacy (FINL-041-301-001)

Financial Literacy Syllabus

Course Description

The Principles of Personal Finance That Form the Structure for This Course

Imagine building knowledge of finances like building a house. One must start with a strong foundation. The foundation will be the financial principles students learn, plus their commitment to live their lives with self-reliance. When students understand the principles of financial literacy, they will learn to be responsible with their money. Students will learn how to evaluate information so they can make the right decisions for themselves and their families. The following layers build upon each other, like floors in a home:

- Earning Income
- Buying Goods and Services
- Saving
- Using Credit
- Financial Investment
- Protecting and Insuring

The walls of the home are the budgets students make that set boundaries and parameters for their financial lives. The roof of the home includes contributions students make of time and money to build their community and bless others' lives.

The structure of the course is as follows:

- **National standards framework.** This course follows the national standards for the financial literacy framework. This framework is based on "levels" of financial principles: Income, Buying Goods and Services, Saving, Using Credit, Financial Investing, and Protecting and Insuring. These levels are illustrated in a graphic, and this graphic is included at the beginning of every new level introduction. See Module View for this course structure and outline.

- **Every module has an Overview page.** The overview page contains an introduction, the learning outcomes, important resources, and assignments due.
    - **Learning of financial principles:** These are the pages of financial principles that are taught in this module.
    - **Application of financial principles:** These are the assignments or practical and personal application of the principles. **Note:** This course teaches principles, and students are required to apply them to their individual lives, which means that there are several ways students can respond to these assignments. Choices are inherent in the assignments. Assignments are designed to allow for personal choice and preference.
    - **Assignments due:** All assignments due are listed in the module overview pages and in the modules. Instructions for all assignments are given with rubrics.

The emphasis is on student learning, and the students will have the responsibility of doing the majority of the work. The instructional model for the course is the scaffolded model (1) Content Introduction and Teacher Think-Alouds = I Do; (2) Guided Practice = We Do, and (3) Independent Practice and/or self-checks =You Do. The self-checks are not graded, but they are a good review of the content on the page.

Prerequisites

There are no prerequisites for this course.

Course Materials

All the information is included in this course. Students do not need to buy additional textbooks.

Students must buy these materials and technology to complete the course:

- a webcam for the proctored final exam

Course Outcomes

As students complete the course assignments, they will increase their knowledge, improve 21st-century skills, and develop an attribute.

Knowledge: Financial Literacy

In this course, *knowledge* refers to the subject matter and content students will learn while completing the readings, practices, quizzes, and assignments.

On successful completion of this course, students will be able to

- discover and internalize sound principles of wise financial stewardship;
- develop, track, and modify a budget for their current situation and practice tracking spending to build a strong concept of income and fixed & variable expenses on a personal level;
- use quantitative tools (e.g., time value of money) to evaluate real-life financial options and make optimal decisions related to debt, insurance, taxes, purchases, and investments;
- articulate financial goals and develop specific plans to achieve them;
- identify common financial pitfalls and how to avoid them (e.g., excessive debt, get-rich-quick schemes, inadequate insurance, etc.);
- identify ways to save money and investment options;
- describe a specific plan to eliminate debt;
- communicate effectively about finances with family members; and
- recognize the value of service and blessing the lives of others by living a life of financial integrity.

21st-Century Skill: *Critical Thinking—Reasoning*

As students complete the assignments for this course, they will be gaining skills in **Reasoning**. This skill is part of critical thinking. The 21st-century skill you will be focusing on for this semester is *Critical Thinking—Reasoning*. This skill has four criteria: experience, create, learn, and connect.

Attribute: Responsibility

This course focuses on developing the attribute of responsibility in the context of financial literacy and money management.

Grading and Assignments

The letter grade in this course will be based on these assignments and exams:

Assignment or Exam	Grading	Percent of Total Grade
Study Guides	Computer-Graded	15%
Application Projects	Teacher-Graded	25%
Module Quizzes	Computer-Graded	5%
Assignments	One Computer-Graded Quiz Nine Teacher-Graded Assignments	40%
Mid-course Quiz + Proctored Final Exam*	Computer-Graded	15%

*Students must pass the final exam with a 60% or higher to earn credit for the course. They may retake the final exam once for a fee.

Due Dates

The due dates in the course are only suggestions to help the students pace themselves. You do *not* need to complete assignments, quizzes, and exams by the due date set in the course.

Study Guides

Study guides are provided for each module. They will help students focus on the important concepts needed to be successful in this course and in life. Study guides will be due in each module, and points will be awarded upon submission.

Assignments

The Overview pages of each module outline exactly what is due in each module. Do not skip these overview pages, as they are very helpful.

This course includes a variety of assessments:

- Self-checks: Self-checks are on most pages. These are not graded, but they do give students a chance to review and reread material. And, these self-check questions are included on the review quizzes and final exams.
- Creating budgets and financial application assignments: Students will create a food budget and track it. They will also create a personal budget and a savings plan, and work through a debt-elimination exercise as an assignment. They will compare the costs of an item from three sources, shop for auto insurance, and compare benefits and costs. These assignments are designed to teach students these financial principles so they can apply them in their individual lives.
- Purchase assignments: There are two purchase assignments in the course. These force students to do a little shopping and research an item. The first assignment is due in module 6. Students choose an item to purchase between $50 and $250 and research where to purchase it and what it will cost them. They also include a plan to save for this item. The second purchase assignment is given in module 14 and due in module 15, where students shop and compare car insurance benefits,

coverage, and costs. If students do not live in a region or a country where a car is feasible or relevant, they are welcome to research an item that is relevant to them.

- Worksheets: There are several downloadable or fillable PDF worksheets that allow students to take notes and complete assignments right from the module page. Often, students are required to submit reflections or answers to comparison shopping, etc. These worksheets are a way for students to record their thinking and still be able to keep these notes to have on hand when they need them in the future.
- All course assignments are categorized as Skills, Attributes, or General personal application of the financial principles.

Module Quizzes

Quizzes are administered at the end of each module. Each quiz is open-book/note and untimed. They consist entirely of multiple-choice questions and come directly from the lesson material and the videos.

Mid-Course Quiz

This computer-graded quiz will cover the material up to the mid-course quiz. The questions on the midcourse quiz will be similar in format to the questions on the final exam.

Final Exam

*You must pass the final exam with at least 60% to earn credit for the course; you may retake it once, for a fee, upon request.

Your grade in this course will be based on these assignments and exams. Your letter grade will be calculated according to these percentages.

Course Grade

The letter grade will be calculated according to these percentages:

Percent to Letter Grade Calculation	
A	100%–93%
A–	<93%–90%
B+	<90%–87%
B	<87%–83%
B–	<83%–80%
C+	<80%–77%
C	<77%–73%
C–	<73%–70%
D+	<70%–67%
D	<67%–63%
D–	<63%–60%
F (fail)	<60%–0%