

Term Information

Effective Term Summer 2017
[Previous Value](#) [Summer 2013](#)

Course Change Information

What change is being proposed? (If more than one, what changes are being proposed?)

1. Submit for approval as University GE Social Science: Human, Natural, and Economic Resources
2. Update course description
3. Update course goals/learning objectives

What is the rationale for the proposed change(s)?

CSCFFS 2260 enhances student understanding and decision making related to personal and household finances, as well as enhances a broader understanding of how individual financial decisions affect the larger economic system, and so we are putting forth the course for consideration as an University GE Course. As described in the attached GE Course Proposal, the course objectives, readings, topics, written assignments, and other course components address the three Human, Natural, and Economic Resources Learning Outcomes. Additionally, this course change request includes requests to update the course description and course goals/learning objectives to better reflect the breadth of course content.

What are the programmatic implications of the proposed change(s)?

(e.g. program requirements to be added or removed, changes to be made in available resources, effect on other programs that use the course)?

No programmatic implications

Is approval of the request contingent upon the approval of other course or curricular program request? No

Is this a request to withdraw the course? No

General Information

Course Bulletin Listing/Subject Area	Consumer Sci: Con&Fam Fin Serv
Fiscal Unit/Academic Org	Department of Human Sciences - D1251
College/Academic Group	Education & Human Ecology
Level/Career	Undergraduate
Course Number/Catalog	2260
Course Title	Family Financial Management
Transcript Abbreviation	Fm Fin Mgt
Course Description	Securing future financial success through the use of budgeting, credit, saving, investing, and retirement and estate planning; the use of basic economic theory and personal finance tools; and an effective understanding of insurance, taxation and financial markets.
Previous Value	The management of family financial resources; topics include financial planning and budgeting, insurance, credit, and savings and investments.
Semester Credit Hours/Units	Fixed: 3

Offering Information

Length Of Course	14 Week, 12 Week, 8 Week, 7 Week, 6 Week, 4 Week
Flexibly Scheduled Course	Never
Does any section of this course have a distance education component?	Yes

COURSE CHANGE REQUEST
2260 - Status: PENDING

Last Updated: Odum, Sarah A.
10/18/2016

Is any section of the course offered	100% at a distance Greater or equal to 50% at a distance Less than 50% at a distance
Grading Basis	Letter Grade
Repeatable	No
Course Components	Lecture
Grade Roster Component	Lecture
Credit Available by Exam	No
Admission Condition Course	No
Off Campus	Never
Campus of Offering	Columbus
<i>Previous Value</i>	<i>Columbus, Lima</i>

Prerequisites and Exclusions

Prerequisites/Corequisites	
Exclusions	Not open to students with credit for CSCFmFnS 260.

Cross-Listings

Cross-Listings

Subject/CIP Code

Subject/CIP Code	19.0201
Subsidy Level	Baccalaureate Course
Intended Rank	Freshman, Sophomore

Requirement/Elective Designation

Required for this unit's degrees, majors, and/or minors
General Education course:
Human, Natural, and Economic Resources

Previous Value

Required for this unit's degrees, majors, and/or minors

Course Details

Course goals or learning objectives/outcomes

- The successful student in this course will develop skills in:
 - 1) Recognizing the keys to achieving financial success, setting specific and attainable financial goals and monitoring progression toward these goals.
 - 2) Making efficient major consumption decisions.
 - 3) Securing future financial success through the use of budgeting, credit, saving, investing and retirement and estate planning.
 - 4) Income and asset protection through an effective understanding of insurance, tax laws, and financial institutions.
 - 5) Applying basic economic theory and personal finance tools when making financial decisions and performing time value of money (also referred as "present discounted value") and other calculations.
 - 6) Assessing the economic indicators and the future direction of the economy to achieve optimal financial decisions.
- *The successful student in this course will develop skills in:*

Previous Value

- 1) Setting specific and attainable financial goals and monitoring progression toward these goals.*
- 2) Making efficient major consumption decisions such as purchasing an automobile or a home.*
- 3) Income and asset protection through the effective use of record keeping, budgeting, credit, insurance, investing and the tax laws.*
- 4) Retirement planning.*
- 5) Acquiring current information to assist in financial decision making throughout the life cycle.*

Content Topic List

- The financial planning process; Personal financial statement and ratio analysis
- Time value of money; Budgeting
- Maintaining good credit
- Credit cards and consumer loans
- Vehicle and other major purchases
- Buying your home
- Personal income tax planning
- Managing property and liability risks
- Life and health insurance
- Investment fundamentals
- Investing in stocks, bonds, and mutual funds
- Investing in high-risk investments and real estate
- Retirement planning
- Estate planning

Attachments

- GE rationale CSCFFS 2260.pdf: GE Course Proposal
(Other Supporting Documentation. Owner: Montalto, Catherine P)
- Course Assessment Plan CSCFFS 2260 05.02.2016.pdf: Course Assessment Plan
(GEC Course Assessment Plan. Owner: Montalto, Catherine P)
- Yilmazer Spring 2016 Syllabus GE application 05.02.2016.pdf: Syllabus CSCFFS 2260
(Syllabus. Owner: Montalto, Catherine P)

COURSE CHANGE REQUEST
2260 - Status: PENDING

Last Updated: Odum, Sarah A.
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Comments

- Please select Summer 2017 as an effective term. It is too late for changes for SP17. (by Vankeerbergen, Bernadette Chantal on 10/07/2016 10:09 AM)
- approved by EHE Curriculum Committee, Sept. 19, 2016 (by Odum, Sarah A. on 10/07/2016 09:35 AM)

Workflow Information

Status	User(s)	Date/Time	Step
Submitted	Montalto, Catherine P	05/05/2016 12:24 PM	Submitted for Approval
Approved	Folden Jr, H Eugene	05/13/2016 09:03 AM	Unit Approval
Approved	Odum, Sarah A.	10/07/2016 09:35 AM	College Approval
Revision Requested	Vankeerbergen, Bernadette Chantal	10/07/2016 10:14 AM	ASCCAO Approval
Submitted	Folden Jr, H Eugene	10/07/2016 10:16 AM	Submitted for Approval
Approved	Folden Jr, H Eugene	10/07/2016 10:18 AM	Unit Approval
Approved	Odum, Sarah A.	10/18/2016 01:43 PM	College Approval
Pending Approval	Nolen, Dawn Vankeerbergen, Bernadette Chantal Hanlin, Deborah Kay Jenkins, Mary Ellen Bigler Hogle, Danielle Nicole	10/18/2016 01:43 PM	ASCCAO Approval

The Ohio State University – College of Education and Human Ecology
Department of Human Sciences
CSCFFS 2260: Family Financial Management (lecture, 3 cr.)
Autumn/Spring Semester year
Time of offering
Location of class

Instructor: Instruction Name
Office, Telephone, email

Office Hours: Days and Times
Location

Course Description

Securing future financial success through the use of budgeting, credit, saving, investing, and retirement and estate planning; the use of basic economic theory and personal finance tools; and an effective understanding of insurance, taxation and financial markets.

Prerequisites: No Prerequisites. CSCFFS 2260 is a prerequisite for CSCFFS 3260.

Course Objectives

The course objectives for CSCFFS 2260 include assisting students developing skills in:

- 1) Recognizing the keys to achieving financial success, setting specific and attainable financial goals and monitoring progression toward these goals,
- 2) Making efficient major consumption decisions,
- 3) Securing future financial success through the use of budgeting, credit, saving, investing, and retirement and estate planning,
- 4) Income and asset protection through an effective understanding of insurance, tax laws, and financial institutions,
- 5) Applying basic economic theory and personal finance tools when making financial decisions and performing time value of money (also referred as “present discounted value”) and other calculations,
- 6) Assessing the economic indicators and the future direction of the economy to achieve optimal financial decisions.

University GE course

CSCFFS 2260 fulfills the University GE category, Social Science: Human, Natural, and Economic Resources.

The GE Expected Learning Outcomes:

- Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.
This learning outcome is addressed by CSCFFS 2260 course objectives 2, 3, 5, and 6.
- Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.
This learning outcome is addressed by CSCFFS 2260 course objectives 2, 3, 4, 5, and 6.
- Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.
This learning outcome is addressed by CSCFFS 2260 course objectives 1, 2, 3, and 4.

The GE learning outcomes are satisfied through the content covered in readings, and class discussions. Proficiency is evaluated through weekly homework assignments and quizzes, and the midterm and end of

term course examinations.

Course Format

This section of CSCFFS 2260 is an online course and there are no face-to-face class sessions. There is also an in-class section of this course. The course website provides the platform for dissemination of course instructional material including video lectures. The required textbook for the course is available in hardback and electronic formats. Additional required readings are posted on the course website. All learning activities and examinations are administered online.

Carmen website contains syllabus, weekly homework assignments, quizzes, discussion forums, course notes, online course materials, and the grade roster. Please login to Carmen and watch the introduction video posted in Contents.

Course Expectations

Some of you have taken online courses previously, while for others this is your first experience in an online course. Expectations for performance in an online course are the same as for a traditional course; in fact, online courses require a degree of self-motivation, self-discipline, and technological skill that can make them more demanding for some students. Students and the instructor share mutual responsibility for a successful learning experience.

Students are expected to

- review the course syllabus and the course website and ask for any clarification needed
- log onto the course website regularly to access course material and announcements
- read all assigned material and review all information required for each week's course material
- complete the assignments by the corresponding deadlines
- review grades posted to the course website and notify the instructor immediately of any errors; the deadline for communicating all grade related issues to the instructor is 5:00 PM on the last day of regularly scheduled semester classes (Official Academic Calendar <http://registrar.osu.edu/staff/bigcal.asp>)
- notify the instructor immediately if extenuating circumstances interfere with participation in the course
- have an active OSU e-mail account and check the account daily for course related email

Students can expect the instructor to

- develop and provide instructional material to facilitate student learning
- provide clear guidance on the course expectations and requirements
- provide criteria for evaluation of the learning activities
- respond to email within one business day, excluding weekends
- meet with students during scheduled appointments (use OSU email to schedule appointments)
- post grades for learning activities within two weeks of the due date

Required technology

FOR HELP: For help with your password, university email, or any other technology issues, contact the OSU IT Service Desk. Standard support hours are available at <https://ocio.osu.edu/help/hours>, and support for urgent issues is available 24x7. Visit the [Technical Support page](#) for assistance.

For help with Carmen, contact from the Office of Distance Education and eLearning

<https://odee.osu.edu/>

Necessary equipment:

- reliable, current PC or Mac computer with high-speed internet connection and the following software installed:

- [Firefox web browser](#)
- [Microsoft Office](#),
- [Adobe Reader](#), or an alternative PDF reader
- [Microsoft Reader](#), or an alternative Microsoft reader

Baseline technical skills:

- basic computer and web-browsing skills
- navigating the course management system

Technology skills for this course:

- communicating via email
- communicating using a discussion board
- submitting assignments
- navigating Carmen including using discussions, quizzes, inbox, and grades

Required Text

Garman, E. Thomas, and Raymond E. Forgue, Personal Finance, 12th edition, Mason, OH: Cengage Learning, 2015 (listed as G&F in the class schedule). Additional required course readings are available on the course website. There is no optional reading material.

Course Requirements

The GE learning outcomes are satisfied through the content covered in readings and class discussions. Proficiency is evaluated through homework assignments, quizzes and the midterm and end of term exam.

	Number of each	Points for each	Total	% of total grade
Discussion questions	8 out of 13	5	40	3%
Homework assignments	11 out of 13	50	550	33%
Quizzes	11 out of 13	60	660	40%
Midterm and the end of term exam	2	200	400	24%
Total			1,650	100%

Grading Scale

The course final grade will be determined according to the following scale:

A 93-100%	B+ 87-89%	C+ 77-79%	D+ 67-69%
A- 90-92%	B 83-86%	C 73-76%	D 60-66%
	B- 80-82%	C- 70-72%	E 0-59%

Netiquette

Netiquette refers to the guidelines to follow while communicating online. Specifically in this course, netiquette covers the guidelines for posting to group discussions and writing email. We all know that it is important to be polite when talking to someone in person. Similarly, it is important to be polite when communicating electronically.

Writing email:

- Use your OSU Buckeyemail account for all correspondence with the course instructor.
- Put “**CSCFFS 2260**” in the subject line when emailing the instructor.
- Carefully read your email message for correct grammar, spelling, punctuation, and capitalization before sending.
- Be clear and specific so that I am able to understand your message and to respond appropriately.
- Use the academic credential addressing the instructor. i.e., Dr. Last name, or Professor Last name.

The University Center for the Advancement of Teaching provides a more extensive list of recommendations for netiquette in electronic class discussions (<http://ucat.osu.edu/Old-Files/Publications/elecdisc/pages/netiq.htm>) from which the guidelines for this course have been

adopted.

Lectures

The lectures corresponding to each week's materials are provided on Carmen at 8am on Wednesdays. . If you have issues viewing the video lectures or using Mediasite, please contact EHE Educational Technology at 688-1248 or ehe-edtech@osu.edu. Video or audio recording of classes without the explicit written permission of the instructor/professor is a violation of the Code of Student Conduct or Students who wish to record their classes must first obtain written permission of the instructor/professor. Otherwise, such recording constitutes a violation of the Code of Student Conduct.

Description of Assignments

Discussion questions (5 points each; 8 out of 13 count for 40 points)

- There will be one discussion question related to each week's material. The goal of the discussion questions is to encourage you to think about your own finances and future financial success. Both the discussion questions and the accompanied popular press readings are posted on Carmen site.
- Your responses to 8 discussion questions worth 5 points each. Discussion questions account for 3% of your course grade. In order to receive credit, you will need to post your response to that week's discussion question by 5:00 PM of the due date.
- Prepare appropriately for your participation in the discussions by reading the instructions and all required materials carefully. Post well-written information that follows the instructions and is relevant to the discussion topic. Carefully proof read your message before posting. Choose words carefully so that your point is expressed clearly. Always be constructive and tactful when responding to other posts. Remember that posts to a discussion are read by everyone in the class. Do not say anything in a post that you wouldn't say in public. Don't share confidential information in your posts.

Homework Assignments (50 points each; 11 of 13 count for 550 points)

- Personal finance applications are at the heart of this course and make up most of the homework problems. Homework is assigned for each chapter and listed on Carmen site.
- You should do these problems and assignments after reading the chapters and reviewing the course notes, and before taking the quizzes.
- Strict due dates are listed in the course schedule. I do not change or extend the deadlines. Be sure to meet these due dates to receive full credit for your work. The submission deadline for the homework problems is 5:00 PM of the due date.
- The 13 assignments are worth 50 points each, and only your highest score on 11 assignments will be included in your final grade calculation. Collectively the homework accounts for 550 points, or 33% of your course grade.
- Points will be earned if it is clear that you have made a good effort on each problem; points will be deducted for omitted problems and poor effort on individual problems. Assignments are graded right or wrong. However, grading for homework is more lenient compared to the grading for midterm and the end of term exam. Suggested answers to homework problems will become available through the course web page. I provide hints to the homework problems. However, I try not to provide the whole solution to the problems. Please look for the video hints on Carmen site.

Quizzes (60 points each; 11 of 13 count for 660 points)

- There are 13 multiple choice and T/F question quizzes worth 60 points each. Only the highest scores for 11 of the 13 quizzes will count in your final grade (for a total of 660 points or 40% of your grade).
- Quizzes are online at our Carmen site and you may use all course materials when doing the quizzes. You are allowed two attempts at each quiz and only your highest score will be used in

your final grade calculation. You are not required to use both attempts, but the second try is there to help you if you need it. The two quizzes you attempt for each chapter will not be the same but will be drawn from the same pool of questions.

- Time limits are enforced (45 minutes for 30 questions).
- You will need to complete one quiz each week by 5:00 of the due date.

Graded Problem Sets (200 points each; Midterm and end of term exam for a total of 400 points)

- There are two right-wrong graded problem sets roughly serving as a “take-home” Midterm and the end of term exam. These assignments will appear on the course site on **date** and **date** respectively.
- The Midterm Graded Problem Set covers Chapters 1 to 8 (excluding Chapter 2) and is due **date** by 5:00 PM in the appropriate Carmen.osu.edu folder.
- The end of term Graded Problem set is due **date** by 5:00 PM. It covers Chapters 9-13 and 17.
- The problems will be similar to the applied problems assigned in the homework assignments and the best way to study is to closely review the suggested answers for chapter covered in the “midterm” and “end of term exam.” No collaboration is allowed on these graded exercises. If you are approached by a classmate to collaborate on the graded problem sets, it is your responsibility to report this person to me as soon as possible. I will not provide hints on graded problem sets. Only one attempt per examination is allowed.
- These problems will be graded right or wrong (with partial credit in most cases where a good effort is shown). Both graded problem sets total 400 points accounting for 24% of your final grade.

Schedule for Course Topics, Readings and Assignments

Assignment details and due dates for homework assignments and quizzes are listed in the table below. It outlines the order of topics and pace of completion. Please take careful note of these due dates.

Dates	Topics	G&F Reading	Assignments and due dates	Course Objective
Week1	Understanding Personal Finance AND Time Value of Money	Chapter 1 Appendix A	HW#1 (both <u>due date, at 5:00 PM</u>) Quiz#1	1, 5, and 6
Week 2	Financial Statements, Tools, and Budgets	Chapter 3	HW#2 (both <u>due date, at 5:00 PM</u>) Quiz#2	1, 2, and 3
Week 3	Managing Income Taxes	Chapter 4	HW#3 (both <u>due date, at 5:00 PM</u>) Quiz#3	3 and 4
Week 4	Managing Checking and Savings Accounts	Chapter 5	HW#4 (both <u>due date, at 5:00 PM</u>) Quiz#4	1,2,3, and 5
Week 5	Building and Maintaining Good Credit	Chapter 6	HW#5 (both <u>due date, at 5:00 PM</u>) Quiz#5	1, 2, 3, 4, and 5
Week 6	Credit Cards and Consumer Loans	Chapter 7	HW#6 (both <u>due date, at 5:00 PM</u>) Quiz#6	1, 2, 3, 4, 5, and 6

Week 7	Vehicle and Other Major Purchases	Chapter 8	HW#7 (both <u>due date, at 5:00 PM</u>) Quiz#7	1, 2, 3, 4, and 5
Week 8	<i>Midterm graded problem set available on Carmen.osu.edu. The midterm covers problems in Chapters 1 to 8 (excluding Chapter 2).</i> Midterm graded problem set due date by 5:00 PM			
Week 9	Obtaining Affordable Housing	Chapter 9	HW#8 (both <u>due date, at 5:00 PM</u>) Quiz#8	1, 2, 4, 5, and 6
Week 10	Managing Property and Liability Risk	Chapter 10	HW#9 (both <u>due date, at 5:00 PM</u>) Quiz#9	1, 2, and 4
Week 11	Planning for Health Care Expenses	Chapter 11	HW#10 (both <u>due date, at 5:00 PM</u>) Quiz#10	1, 4, and 6
Week 12	Life Insurance Planning	Chapter 12	HW#11 (both <u>due date 2, at 5:00 PM</u>) Quiz#11	1, and 4
Week 13	Investment Fundamentals	Chapter 13	HW#12 (both <u>due date, at 5:00 PM</u>) Quiz#12	1, 3, 4, 5 and 6
Week 14	Retirement and Estate Planning	Chapter 17	HW#13 (both <u>due date, at 5:00 PM</u>) Quiz#13	1, 3, 4, 5, and 6
<i>End of term graded problem set available on Carmen.osu.edu. The final covers problems in Chapters 9-13 and 17.</i> Final graded problem set due date by 5:00 PM				

POLICIES RELATED TO ALL COURSE WORK

Academic integrity: You are expected to complete all course work with fairness and integrity. You are encouraged to review “Ten Suggestions for Preserving Academic Integrity”

<http://oaa.osu.edu/coamtensuggestions.html>. In particular, acknowledge the sources that you use when completing assignments, do not fabricate information, do your own work, and protect your work and the work of others. If you have any questions, please ask!

Due dates: Due dates for all learning activities are listed in the course syllabus and on the course website. Any necessary changes in due dates will be posted on the course homepage and each student is responsible for receiving such information. No late work is accepted and a grade of zero will be given.

Extra credit: None is given.

Grade posting and feedback on assignments: All grades will be posted to the course website. Students wishing to review midterm or the end of the term exams should schedule an appointment with the instructor.

Questions about grades: Students wishing to appeal the grading of any course work, including exams, must make the appeal in writing to the instructor within seven calendar days after the grade is posted to the course website. The request must include a clear description of why the student believes the work was incorrectly graded.

Academic Misconduct The Ohio State University’s Code of Student Conduct (Section 3335-23-04)

defines academic misconduct as: “Any activity that tends to compromise the academic integrity of the University, or subvert the educational process.” Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University’s Code of Student Conduct is never considered an “excuse” for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University’s Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University. For additional information, see the Code of Student Conduct <http://studentaffairs.osu.edu/csc/>

Course Accommodations Any student who feels s/he may need an accommodation based on the impact of a disability should contact the instructor privately to discuss specific needs. The Office of Disability Services is relied upon for assistance in verifying the need for accommodations and developing accommodation strategies. Please contact the Office for Disability Services at 614-292-3307 (V) or 614-292-0901 (TDD) in room 150 Pomerene Hall to coordinate reasonable accommodations <http://www.ods.ohio-state.edu/>.

Grievances and Solving Problems According to University Policies available from the Division of Student Affairs, if you have a problem with this class, “You should seek to resolve a grievance concerning a grade or academic practice by speaking first with the instructor or professor, then, if necessary, with the department chairperson, college dean, and provost, in that order.” Specific procedures are outlined in Faculty Rule 3335-7-23, which states “Grievances against graduate, research, and teaching assistants should be submitted first to the supervising instructor, then to the chairperson of the assistant’s department.”

Statement on Diversity The Department of Human Sciences affirms the importance and value of diversity in the student body. Our programs and curricula reflect our multicultural society and global economy and seek to provide opportunities for students to learn more about persons who are different from them. Discrimination against any individual based upon protected status, which is defined as age, color, disability, gender identity or expression, national origin, race, religion, sex, sexual orientation, or veteran status, is prohibited.

Mental Health Statement A recent American College Health Survey found stress, sleep problems, anxiety, depression, interpersonal concerns, death of a significant other and alcohol use among the top ten health impediments to academic performance. Students experiencing personal problems or situational crises during the quarter are encouraged to contact the OSU Counseling and Consultation Services (614-292-5766; <http://www.ccs.ohio-state.edu>) for assistance, support and advocacy. This service is free and confidential.

Helpful academic support services and resources

[EHE Advising](#)

[OSU Student Life](#)

[OSU Student Advocacy Center](#)

GE Course Proposal

GE Category: Social Science: Human, Natural, and Economic Resources

Proposed Course: CSCFFS 2260 Family Financial Management

Social Science

Goals:

Students understand the systematic study of human behavior and cognition; the structure of human societies, cultures, and institutions; and the processes by which individuals, groups, and societies interact, communicate, and use human, natural, and economic resources.

1. How does the course objectives address the GE category expected learning outcomes?

This course addresses the keys to achieving financial success and financial security – how individuals and the society use human and economic resources to address current and future financial needs. Students learn to perform time value of money (also referred as “present discounted value”) calculations and apply basic economic theory to financial decisions. The course provides a comprehensive discussion of how the economy, current laws and regulations, and financial institutions influence financial success of individuals and families. Students identify their financial values, goals and strategies, and use the tools of personal finance to measure and evaluate their financial health and progress. Finally, students learn the conditions for sustainability and stability in housing, student loan and credit markets, and Social Security.

The course objectives for CSCFFS 2260 include assisting students developing skills in:

- 1) Recognizing the keys to achieving financial success, setting specific and attainable financial goals and monitoring progression toward these goals,
- 2) Making efficient major consumption decisions,
- 3) Securing future financial success through the use of budgeting, credit, saving, investing, and retirement and estate planning,
- 4) Income and asset protection through an effective understanding of insurance, tax laws, and financial institutions and markets,
- 5) Applying basic economic theory and personal finance tools when making financial decisions and performing time value of money (also referred as “present discounted value”) and other calculations,
- 6) Assessing the economic indicators and the future direction of the economy to achieve optimal financial decisions.

Human, Natural, Economic Resources Learning Outcomes:

ELO1) Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.

This learning outcome is addressed by CSCFFS 2260 course objectives (2, 3, 5, and 6) that focus on the use of time value of money and basic economic theory. Students understand the concept that a dollar today is worth more than a dollar to be received in the future. Students learn to consider saving and spending decisions over the life-cycle, recognize the marginal cost and benefit of their financial decisions, and access economic indicators, such as the unemployment rate, Gross Domestic Product (GDP), and the inflation rate. Students are taught the methods of economic data collection and analysis.

ELO2) Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.

This learning outcome is addressed by CSCFFS 2260 course objectives (2, 3, 4, 5, and 6) that emphasis how tradeoffs are reflected in individual and societal decisions, and how societal policymaking influences individual decisions. First, students learn that there is tradeoff between spending today and future well-

being. To help secure a desirable future, students learn that they cannot spend every dollar that they earn today without compromising future well-being. There is a detailed discussion of postponing consumption to have more in the future and during retirement. Investing is more than saving, and this course provides an opportunity for students to get started as investors. Students understand reasons for and against using credit including student and consumer loans, mortgage, and auto loans. Second, students learn how their individual decisions should be sensitive to social and economic laws and regulations. This course discusses the laws and regulations that influence financial stability and success (i.e., the federal income and estate tax laws, Student Financial Aid, Affordable Care Act, Social Security and regulations pertaining to credit markets and financial institutions.)

ELO3) Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

This learning outcome is addressed by CSCFFS 2260 course objectives (1, 2, 3, and 4). First, students learn that financial success heavily depends on the ability to make sacrifices necessary to spend less than their earnings. Borrowing is necessary to buy a house and vehicle, but paying high interest rates and overuse of credit impede financial success. Second, students learn to apply the risk management process to address risks and how insurance works to reduce risks to property and income. Finally, students learn the conditions for sustainability and stability in housing, student loan and credit markets and Social Security.

2. How do the readings assigned address the GE category expected learning outcomes?

Primary readings for the course come from the course textbook. The textbook builds vocabulary and basic concepts for family financial management. The textbook also provides the background information for the economic theory and indicators that influence financial success. Also, the textbook provides many examples for the time value of money calculations and revisits the topic in relevant chapters (i.e., managing checking and saving accounts; credits cards and consumer loans; and vehicles and other major purchases). Importantly, the textbook includes examples of real world financial decisions – problems facing individuals and families across the life-cycle, and provides guidelines for solving these problems. Finally, the textbook provides detailed information regarding the recent financial laws and regulations that influence individual decisions and well-being.

3. How do the topics address the GE category expected learning outcomes?

Every topic addressed in the course (i.e., the overall management of family financial resources; financial goal setting and financial planning, budgeting, credit management, saving, investing, personal income taxation, insurance, retirement and estate planning) includes financial decisions that individuals and families face across the life cycle. To effectively address these essential decisions, students will apply time value of money calculations and economic theory, and use the tools of personal finance. Students learn about the economic institutions (i.e., Banks, Social Security and Internal Revenue System) and financial regulations (i.e., Credit Card Accountability Responsibility and Disclosure Act of 2009) that affect their decisions and financial outcomes.

4. How do the written assignments address the GE category expected learning outcomes?

Students provide their detailed recommendations to an exemplary individual or family making a financial decision related to each week's topic. In addition, every course assignment provides practices of time value of money calculations, and use of economic theory and personal finance tools. Students will practice use of financial computation aids such as spreadsheets and calculators, and acquire information regarding economic indicators, financial laws and regulations from different sources. Finally, students will learn how the data for economic indicators is collected and analyzed.

5. How do the other course components address the GE category expected learning outcomes?

The course discussions will be guided with popular press readings related to personal finance. Students will describe the particular financial circumstances, assess the economic indicators, and provide their own opinion and recommendations regarding the particular financial circumstances.

The readings, written assignments and topics of this course aim to fill in the gap that exists in student population's knowledge of personal and household finances. There is a large need for a curriculum-based approach that can assist students in understanding the complexities of financial markets that influence financial decisions and outcomes. Please see the attached supporting letter from Bryan Ashton, the Assistant Director of the Student Life Student Wellness Center.

Members of the Council on Academic Affairs:

It is with great pleasure that I write a letter of support on behalf of the College of Education and Human Ecology Department of Human Sciences course CSCFFS 2260: Family Financial Management as it is considered for integration into the General Education Curriculum. I currently serve as the Assistant Director of the Student Life Student Wellness Center and have a focus on the financial wellness of our student population. Our office provides financial coaching and education services to students on Ohio State's campus and looks to increase the financial knowledge and positive financial attitudes and behaviors of our student body. Within this role we have identified the significant gaps that exist in our students' knowledge of their personal and household finances. Additionally, we've seen a large need for a scalable curricular-based solution that can assist students in understanding the complexities of individual and household finances. This is supported by recent national research conducted by The Office of Student Life and the College of Education and Human Ecology, which shows that the average student scored a 60% on a basic five question financial knowledge quiz.¹

Furthermore, through my role as Co-Founder of the National Summit on Collegiate Financial Wellness, which unites over 150 campuses on a yearly basis to discuss best practices for supporting students financially, we know that having the option for students to receive a strong curricular foundation in financial management through the general education curriculum is key to student success (in both the near and long term). Not only are these concepts incredibly important for students while they are still in school, but they are also incredibly important as students navigate their life beyond the academy, truly embodying the idea of "Education for Citizenship". These topics also assist individuals in developing a broader understanding of our financial system and how it affects individuals on the micro level. In addition to learning fundamental mathematical topics, individuals are learning the principles of credit markets, understanding how households make purchasing decisions and developing a broader appreciation for longer-term economic concerns such as retirement savings, health care decisions and consumer debt products.

I strongly support the integration of CSCFFS 2260 into the General Education Curriculum at Ohio State. I believe that the content of this course not only will serve to enhance the understanding and decision making of our students as it relates to their household finances, but also serves to enhance their broader understanding of how individual financial decisions can affect the economic system as a whole. This appreciation will prepare our students to be more actively engaged in economic discussions, more consensus of policy changes that affect them and leave them better prepared to be stewards of resources moving forward. Should you have any questions, please do not hesitate to contact me via the information provided below.

Sincerely –

 **THE OHIO STATE UNIVERSITY**

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¹ Study on Collegiate Financial Wellness. (2016). Financial Knowledge: Research Brief. The Ohio State University, Columbus, Ohio.

Course Assessment Plan

For Human, Natural, and Economic Resources, complete the following table to show how the faculty will assess the three expected learning outcomes. Then, in an appendix, provide one or more specific example(s) for each assessment method you will use.

GE Expected Learning Outcomes	Methods of Assessment <i>*Direct methods are required. Additional Indirect methods are encouraged.</i>	Level of student achievement expected for the GE ELO. <i>(for example define percentage of students achieving a specified level on a scoring rubric)</i>	What is the process that will be used to review the data and potentially change the course to improve student learning of GE ELOs?
ELO 1 Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.	<i>Direct methods:</i> Embedded questions on homework assignments, midterm and the end of term exam. These questions include time value of money (also referred as “present discounted value”) calculations, economic theory (consumer economics), and assessment of economic indicators. <i>Indirect methods:</i> Embedded questions on post-term opinion survey ¹	The expectation is for at least half of students who complete the course to earn a 73% or better on the embedded questions on the homework, midterm and the end of term exam. ²	The end of semester evaluation using direct and indirect methods ³
ELO 2 Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.	<i>Direct methods:</i> Embedded questions on homework assignments, quizzes, and midterm and end of term exams. These questions will focus on trade-offs in consumption and saving decisions and financial regulations influencing financial success. <i>Indirect methods:</i> Embedded questions on post-term opinion survey. ¹	The expectation is for at least half of students who complete the course to earn a 73% or better on the embedded questions on the homework, midterm and the end of term exam. ²	The end of semester evaluation using direct and indirect methods ³

<p>ELO 3 Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.</p>	<p><i>Direct methods:</i> Embedded questions on homework assignments, quizzes, and midterm and end of term exams. These questions will focus on the remaining financial planning topics including credit, retirement and estate planning, housing, personal income taxation and insurance.</p> <p><i>Indirect methods:</i> Embedded questions on post-term opinion survey.¹</p>	<p>The expectation is for at least half of students who complete the course to earn a 73% or better on the embedded questions on the homework, midterm and the end of term exam.²</p>	<p>The end of semester evaluation using direct and indirect methods ³</p>
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¹ The post-term opinion survey will provide a measure of perceived financial literacy and understanding of economic theory, time value of money, economic indicators and financial regulations and institutions.

² Questions on homework, Midterm and end of term exam will access knowledge and application of financial management concepts, economic theory, and time value of money calculations through multiple-choice, short answer questions, and application problems. The students will be introduced to the methods of the social scientific inquiry, such as data collection and analysis.

³ The student achievement for expected learning outcomes will be evaluated using the embedded questions on the homework assignments, midterm and end of term exam (direct method) and post-term opinion survey (indirect method). These end-of-semester analyses will be archived to measure the trends and establish changes that are effective. Opinion survey questions will be carefully analyzed to judge how students evaluated their own progress and to determine whether student perception is favorably compared with performance. If there is a conflict, we will adjust the presentation and assessment of material as warranted. These evaluations will be discussed with the curriculum committee. We will also use these data to write a GE report when the ASCC Assessment Panel asks for a report.

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Assessment Plan: Appendix A

On homework assignments, midterm and the end of term exam, several questions will be written specifically to assess student achievement of each GE expected learning outcome. The scores on these questions will be included in the totals for the exams, but will also be analyzed separately so that the data can be used in revising the course and for GE assessment reporting purposes. Examples of *specific* embedded questions are provided below.

Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.

Examples:

1. (midterm) Lauren's salary increased from \$42,000 to \$45,000 for next year. If the inflation rate during the year is 3%, how much of an increase in her purchasing power occurred?
2. (end of term exam) Rebecca calculated that she needs a total of \$1,400,000 at retirement (beyond pensions and Social Security). Rebecca is 34 years old, investing aggressively and expecting to earn 7% in her retirement account. She plans to retire at age 62. How much does Rebecca need to save annually to achieve her goal?
3. (homework) Visit the Bureau of Labor Statistics Consumer Price Index homepage at www.bls.gov/cpi and link to information for metropolitan areas (scroll down the page). Calculate the inflation rate in Cleveland (sorry, Columbus is not a metropolitan area) the last two years. Compare how prices have been changing compared to Chicago.

Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.

Examples:

1. (midterm) Describe one provision of CREDIT CARD Act of 2009 that was the most beneficial for the credit card holders.
2. (end of term exam) Layla has owned her home for 12 years and expects to live in it for 5 more years. She originally borrowed \$200,000 at 5% for 30 years to buy the home. She still owns \$130,000 on the loan. Interest rates have fallen to 4%, and Layla is reconsidering refinancing the loan for 15 years. She would have to pay 3 points on the new loan with no prepayment on the current loan. i) What is Layla's current monthly payment? ii) What will be the monthly payments if she chooses to refinance? iii) Advise Layla on whether she should refinance.
3. (homework) Visit the website for U.S. Department of Health and Human Services at www.healthcre.gov/law/introduction.index.html and the Kaiser Family Foundation at www.kff.org for information on the health care reform law. Describe one provision that will be most beneficial to you once you graduate.

Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

Examples:

1. (midterm exam) Consider Mark and Jen's income and deductions for the 2014 tax year. They file a joint return. Their combined gross income is \$168,000. They have the following possible amounts which qualify as itemized deductions to consider: \$4,100 in real estate taxes, \$4,125 in

interest paid on their home mortgage, and \$1,200 interest paid on a home-equity loan. They have three children who are claimed as dependents. What is the Johnson's 2014 taxable income? Label each value used in the calculation carefully.

2. (end of term exam) Describe the pros and cons of long-term trend of employers largely moving away from offering employees defined-benefit retirement plans to defined-contribution plans from the perspective of the employee.
3. (homework) Michael and Maggi are trying to decide whether to rent or purchase housing. Michael favors buying, and Maggi leans toward renting, and both seem able to justify their particular choice. Michael thinks that the tax advantages are a very good reason for buying. Maggi, however, believes that cash flow is so much better when renting. See whether you can help them make their decision. a) Does the home buyer enjoy tax advantages? Explain. b) Discuss Maggie's belief that cash flow is better in renting. c) They live in Cleveland. Find the home price index for Cleveland area for the last ten years. Describe the changes in the home prices.

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Assessment Plan: Appendix B

At the end of the semester, each student will be asked to fill out an opinion survey regarding their perceived financial literacy. The survey found here contains specific questions asking to what extent each student has achieved the three GE expected learning outcomes in this course. *[Please provide such specific examples.]*

Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.

Example:

On the scale of 1 to 5 (1-strongly agree; 2-agree; 3- somewhat agree; 4- disagree; 5- strongly disagree) rate the knowledge that you have acquired in this class:

1. I have learned how to perform time value of money calculations related on loans.
2. I have learned to assess economic indicators, such as unemployment, inflation and interests rates, and how well the economy is doing.
3. I have learned to apply basic economic principles such as marginal benefit and marginal cost when making financial decisions.

Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.

Example:

1. Has this class made you think about the trade-offs between consuming all of the earnings and saving for the future? Explain in which respect it did or did not.
2. Has this class made you think about saving for retirement? Explain in which respect it did or did not.
3. Has this class made you think more about saving for foreseen (i.e. home purchase) and unforeseen (job loss, health care) future expenses?
4. Have you learned more about Affordable Care Act, and how it affects the insurance status of individuals in different income and employment groups? Explain in which respect it did or did not.

Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

Example:

1. In this class, we talked about insurance. How did this class contribute to or change your understanding of the importance of income and asset protection through obtaining insurance?
2. Did this class make you think more in depth about the overuse of credit? Please explain why it did or did not.
3. Did this class make you think about how the housing market works? Please explain why it did or did not.