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Review Committee for the First Year Seminar Program  
c/o Mr. Todd Bitters  
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November 20, 2017

Dear Review Committee,

Please find attached my proposal for a First Year Seminar on decision making and personal finance to be offered in the Fall 2018 Semester.

Using Carmen, I surveyed the students in my ES1100 course, an introductory earth science course that has a large number of first year students. Many students are like me with a keen interest in a finance seminar. I have taught introductory courses for over a decade, so I have a solid understanding of undergraduates. I asked via the anonymous method on Carmen if students would take the seminar and 59% said “yes”, 38% said “maybe” and only one student said “no”. Because this is not a statistically rigorous survey, perhaps the students’ anonymous comments are more helpful, albeit anecdotal. Here are some of their quotes:

“I wish colleges would make a personal finance class mandatory in all curriculums, so many adults have a tenuous grasp on their finances, it's quite sad.”

“Your seminar seems useful because its less theoretical it seems like, could be cool!”

“I will be completely honest, science is by far my weakest subject but I think you're a really interesting professor and I can tell you're really enthusiastic about potentially teaching this class so count me in if you end up going through with this idea.”

“Personal finance is very important, especially for young students, as well as for women. Many women, including myself, are left out of the finance conversation and it is imperative that everyone learns how to be financially responsible and to be independent members of society!”

The Seminar is focused on decision making. While students will be making all sorts of decisions throughout their lives, their decision making in finance provides them with an actual measure of whether or not the decision was acceptable and thus build their confidence. Each week, student teams will work their way through money-life scenarios using provided Excel spreadsheets to answer questions about the cost of living, childcare, going back to school for an advanced degree, taxes, investing scenarios, retirement, and so on. Each team will work on three different questions during the semester, thus the workload should be modest and appropriate for a one credit S/U course.

I’m excited about this opportunity! Even though I teach earth science, in the ten minutes before the start of class time I like to have conversations with students about personal finance. I ask them, “do you know what the Dow Jones index is?” Few can answer that question and yet knowing the answer is at the base level of understanding their money. As another example, I was recently chatting with an economics major and the student did not know how to determine if

they should pay off their student loans or carry them to maturity. Quite honestly, our undergraduates do not have a basic understanding of personal finance, which is one reason why I've written an unpublished book on the financial decisions that students will make throughout their lives. This book, including all of its spreadsheets, are freely available to students and, likewise, I'm happy to share it with everyone on the Review Committee.

My seminar is designed to give our students a first assessment of their future, but in a low-pressure environment where decisions can be freely and comfortably explored. Please feel free to contact me with any questions, etc.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Alsdorf'. The signature is stylized with a large 'D' and 'A'.

Prof. Douglas Alsdorf