

LSC Use Only Proposal No:  
LSC Act:

UWUCC Use Only Proposal No: 12-49



Director of Liberal Studies (as needed)

## Syllabus of Record

### I. Catalog Description

ECON 143 Financial Wellness

3 class hours

0 lab credits

Prerequisites: None

3 credits

(3c-0l-3cr)

Theories and principles related to the physical, social, and emotional wellness aspects of individual money management. Information is focused on building a sound financial foundation

**Expected Learning Outcome: 3.1.13**

**Empowered and Responsible Learners**

**Rationale:**

Students will create a consumer letter of complaint regarding a specific good or service. Letter

- 4. Individual versus society (e.g. personal debt versus national debt)
- 5. Manias, bubbles, panics

C. Decision-making (3 hours)

- 1. Scarcity
- 2. Opportunity cost
- 3. Short-run versus long-run planning (goal setting)
- 4. Cost and benefit balance
- 5. Financial planning steps and professional resources

D. The meaning of money (2 hours)

- i. Rule of 72

- 3. Time value of money
- 4. Rule of 72

E. Human Capital (3 hours)

- 1. Labor Markets
- 2. Occupations and expected earnings

F. Income Management (10 hours)

- 1. Money management
  - i. Budgeting
  - ii. Risk management (introductions to risk associated with various financial

## G. Credit (4 hours)

1. Credit cards, debit cards
2. Personal loans and rent-to-own guidelines
3. Managing debt
4. Credit rating

## H. Bankruptcy (1 hour)

## I. Retirement Planning (2 hours)

1. Social Security
2. Defined benefit plans
3. Defined contribution plans

4. Individualized Retirement Accounts (IRAs)
  - i. Traditional
  - ii. Roth
  - iii. SEP
  - iv. SIMPLE
5. Deferred income

## J. Consumer Expenditures and Savings (8 hours)

1. Paying for college
  - i. Free Application for Federal Student Aid (FAFSA)
  - ii. Student loans
  - iii. Scholarships

vi. Working to pay your way

*Exercise: Scholarship or grant application*

- 4. Saving
- 5. Other (examples)

- ii. ~~Call phone contracts~~

- iii. Internet service contracts
- iv. Cable service contracts

K. Your rights as a consumer (2 hours)

- 1. Consumer agencies and organizations
- 2. Consumer legislation
- 3. Identity theft
- 4. Advertising

L. International economics – why you should care (3 hours)

- 1. Exchange rates – currency values

**V. Grading Scale**

Grading Scale: A:  $\geq 90\%$ ; B: 80-89%; C: 70-79%; D: 60-69%; F:  $< 60\%$

**VI. Attendance Policy**

The course attendance policy will be consistent with the university undergraduate attendance policy included in the Undergraduate Catalog.

**VII. Examples of textbooks, supplemental books and readings**

- Textbook to be chosen by instructor. Examples include:

Independence, KY: Cengage Learning.

ISBN: 978-0-07-302-111-1 (hard cover)

- Tyson, E. (2011). *Personal finance in your 20s for dummies*. Indianapolis, IN: Wiley Publishing Inc.
- Wood, J. G. (2010). *From ramen to riches: building wealth in your 20s: Or spending, saving, investing and managing your money to get rich slowly but surely*

- Young Fisher, S. (2009). *The complete idiot's guide to personal finance in your 20s and 30s*. New York, NY: Penguin Group

- Four scholarly-journal articles to be reviewed. Instructor or student (with instructor approval) will choose articles.

### **VIII. Special Resource Requirements**

None.

### **IX. Bibliography**



Sorenson, H. (2009). *Inside the mind of the shopper: The science of retailing*. Upper Saddle  
River, NJ: Wharton School Publishing

Underhill, P. (2008). *Why we buy: The science of shopping--updated and revised for the*

### Course Analysis Questionnaire

A1. This course is intended as a Dimensions of Wellness liberal studies course. This course is designed for all students regardless of major or academic level. The course will be a variable title course. The course will be

proactively address many of the issues they'll face as adults, and help them live happy lives free from financial worry.

*Financial literacy for students is vital to helping ensure financial wellness for our youth and community.*

C6. 30-35 students can be accommodated in a section of this course.

C7. No professional society recommends enrollment limits or prerequisites for this course.

C8. This course does not involve the use of distance education.

D. No additional information is necessary.

Your relationship with money: A personal narrative

ECON112: Financial Wellness

**Assignment instructions:**

The people around us contribute to our view of money and our relationship with it. This begins when we are young and continues throughout our lifetime. In this writing assignment, you will examine your relationship

**Your relationship with money: A personal narrative**

**Grading Rubric/Criteria:**

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### Liberal Studies Course Approval General Information

Dr. Nicholas Kerzine will initially teach this course

2. Students will

- examine differing cultural viewpoints regarding money and how personal consumption behaviors differ

based on a culture's view of money and material goods