



Human Development and Family Science Program  
A joint program of the College of Education and Human  
Development and the College of Humanities and Social Sciences  
4400 University Drive, MS 4C2, Fairfax, Virginia 22030  
Phone: 703-993-3844; Fax: 703-993-4370; email: [hdfs@gmu.edu](mailto:hdfs@gmu.edu)

**HDFS 250.001 Family Financial Literacy and Resource Management (3:3:0)**  
**Spring 2016**  
**Fully Online**

**Instructor:** Diana Kyu Yacob

**Email address:** [dyacob2@gmu.edu](mailto:dyacob2@gmu.edu)

**Office hours:** Appointments only (Phone, Zoom, Skype)

**Course Description**

Introduces personal and family financial planning and resource management throughout the lifespan. Integrates theories of family finance and resource management using a multidisciplinary approach. Emphasizes role of contextual factors in contemporary families' financial lives. Explores impact of gender, socioeconomics, race, ethnicity, and culture on family finance and resource management.

**Nature of Course Delivery**

This course utilizes a Blackboard online learning format requiring active participation of all students. Students are expected to complete all class readings prior to each session so as to engage in active dialogue, productive learning, and critical reflection.

**Learner Outcomes**

This course is designed to enable students to do the following:

- Develop knowledge and skills about family financial decisions and resource management
- Understand at an introductory level theory, research, practices and policies relevant to family finance and resource management
- Understand current information in planning financial security for an individual or family throughout the life cycle
- Engage in personal growth and development that will enhance students' personal and family literacy and resource management

**Professional Standards**

This course is aligned with the standards established by the National Council on Family Relations, focusing specifically on the "Family Resource Management" content area, to include "An understanding of the decisions individuals and families make about developing and allocating resources including time, money, material assets, energy, friends, neighbors, and space, to meet their goals."

## Required Texts and Other Readings

Garman, T., & Forgue, R. (2014). *Personal finance* (12<sup>th</sup> ed.). Mason, OH: Cengage Learning.

See the course outline in the syllabus for other class reading materials, online interactive tools, lectures, and handouts.

## Recommended Readings

Consumer Reports  
Smart Money

Kiplinger's Personal Finance  
Wall Street Journal

Money Magazine  
Washington Post

## GMU Policies and Resources for Students

- a. Students must adhere to the guidelines of the George Mason University Honor Code [See <http://oai.gmu.edu/the-mason-honor-code/>].
- b. Students must follow the university policy for Responsible Use of Computing [See <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>].
- c. Students are responsible for the content of university communications sent to their George Mason University email account and are required to activate their account and check it regularly. All communication from the university, college, school, and program will be sent to students solely through their Mason email account.
- d. The George Mason University Counseling and Psychological Services (CAPS) staff consists of professional counseling and clinical psychologists, social workers, and counselors who offer a wide range of services (e.g., individual and group counseling, workshops and outreach programs) to enhance students' personal experience and academic performance [See <http://caps.gmu.edu/>].
- e. Students with disabilities who seek accommodations in a course must be registered with the George Mason University Office of Disability Services (ODS) and inform their instructor, in writing, at the beginning of the semester [See <http://ods.gmu.edu/>].
- f. Students must follow the university policy stating that all sound emitting devices shall be turned off during class unless otherwise authorized by the instructor.
- g. The George Mason University Writing Center staff provides a variety of resources and services (e.g., tutoring, workshops, writing guides, handbooks) intended to support students as they work to construct and share knowledge through writing [See <http://writingcenter.gmu.edu/>].

## Professional Dispositions

Students are expected to exhibit professional behaviors and dispositions at all times.

## Core Values Commitment

The College of Education & Human Development is committed to collaboration, ethical leadership, innovation, research-based practice, and social justice. Students are expected to adhere to these principles [<http://cehd.gmu.edu/values/>].

## For GSE Syllabi

For additional information on the College of Education and Human Development, Graduate School of Education, please visit our website [See <http://gse.gmu.edu/>].

## Collaboration

Collaboration is an important human activity that involves shared responsibility in promoting healthy, productive lives, and educational success. We commit ourselves to work toward these goals in genuine

partnerships with individuals, families, community agencies, schools, businesses, foundations, and other groups at the local, regional, national, and international levels.

### ***Ethical Leadership***

In all professions represented by the college, leadership is an essential component denoting ability and willingness to help lead professional practice to higher levels. We commit ourselves to practice ethical leadership through deliberate and systematic attention to the ethical principles that guide all leaders in a moral society.

### ***Innovation***

We have a history of creating dynamic, innovative programs, and we are dedicated to continue creating innovative approaches in all areas of our work. We commit ourselves to seeking new ways to advance knowledge, solve problems, improve our professional practice, and expand on our successes.

### ***Research-Based Practice***

The best practice in any discipline is based upon sound research and professional judgment. We commit ourselves to basing our instruction, scholarship, and policy recommendations on well-established principles that, wherever possible, emerge from research and reflection on its implications for professional practice.

### ***Social Justice***

Social justice embodies essential principles of equity and access to all opportunities in society, in accordance with democratic principles and respect for all persons and points of view. We commit ourselves to promoting equity, opportunity, and social justice through the college's operations and its missions related to teaching, research, and service.

For additional information on the College of Education and Human Development, Graduate School of Education, please visit our website [See <http://gse.gmu.edu/>].

## **Course Requirements**

### **General Requirements**

1. The completion of all readings assigned for the course is assumed. Because the class will be structured around discussion and small group activities, it is imperative that students keep up with the readings and participate in class.
2. Attendance online is important to students' learning; therefore, students are expected to make every effort to complete online modules within the designated timeframe. Not completing online modules in the designated timeframe may negatively affect course grades. If due to an emergency, students must send an email before class. The following policy is from the university course catalog:

Students are expected to attend the class periods of the courses for which they register. In-class participation is important not only to the individual student, but also to the class as a whole. Because class participation may be a factor in grading, instructors may use absence, tardiness, or early departure as de facto evidence of nonparticipation. Students who miss an exam with an acceptable excuse may be penalized according to the individual instructor's grading policy, as stated in the course syllabus.
3. In line with Mason's policy that students should not be penalized because of observances of their religious holidays, students shall be given an opportunity to make up, within a reasonable time, any academic assignment that is missed due to individual participation in religious observances. It is the

student's responsibility to inform the instructor of any intended absences for religious observations in advance of the class that will be missed. Notice should be provided in writing as soon as possible.

4. During face-to-face and live online meetings, cell phones, pagers, and other communicative devices are not allowed in this class. Students must keep them stowed away and out of sight. Laptops or tablets (e.g., iPads) may be permitted for the purpose of taking notes only. Engaging in activities not related to the course (e.g. gaming, email, chat, etc.) will result in a significant reduction in their participation grade.
5. It is expected that assignments will be turned in on time. However, it is recognized that students occasionally have serious problems that prevent work completion. If such a dilemma arises, students should speak to the instructor prior to the assignment due date (when possible). If the student does not communicate with the instructor, a late penalty will be applied.
6. Mason is an Honor Code university; please see the Office for Academic Integrity for a full description of the code and the honor committee process. The principle of academic integrity is taken very seriously and violations are treated gravely. What does academic integrity mean in this course? Essentially this: when responsible for a task, students will perform that task. When students rely on someone else's work in an aspect of the performance of that task, they will give full credit in the proper, accepted form. Another aspect of academic integrity is the free play of ideas. Vigorous discussion and debate are encouraged in this course, with the firm expectation that all aspects of the class will be conducted with civility and respect for differing ideas, perspectives, and traditions. When in doubt (of any kind), students will ask for guidance and clarification.

### Written Assignments

All formal written assignments will be evaluated for content and presentation. The American Psychological Association, Sixth Edition (APA) style will be followed for all written work. All written work unless otherwise noted must be completed on a word processor and should be proofread carefully. (Use spell check!) If students are not confident of their own ability to catch errors, they should have another person proofread their work. When in doubt, they should check the APA manual. Portions of the APA manual appear at the Style Manuals link on the Mason library web guide at <http://library.gmu.edu/resources/edu/>. Students may consult the Writing Center for additional writing support.

Students will do the following:

1. Present ideas in a clear, concise, and organized manner. (Avoid wordiness and redundancy.)
2. Develop points coherently, definitively, and thoroughly.
3. Refer to appropriate authorities, studies, and examples to document where appropriate. (Avoid meaningless generalizations, unwarranted assumptions, and unsupported opinions.)
4. Use correct capitalization, punctuation, spelling, and grammar.

### Grading Criteria

97-100	A+	87-89	B+	77-79	C+	60-69	D	Below 60	F
93-96	A	83-86	B	73-76	C				
90-92	A-	80-82	B-	70-72	C-				

### Grading Policy

All CEHD/CHSS undergraduate and graduate students are held to the university grading policies as described in the Academic Policies section of the current catalog, which can be accessed at <http://catalog.gmu.edu>

### Specific Course Assignments

Assignments	Due Dates	Points
Participation Dialogic Posts on BB	ONGOING	20
QUIZZES	WEEK: 3, 5, 7, 9, 11, 14	30 (15 POINTS EACH)
CASE STUDY	WEEK 15	30
FINAL EXAM	EXAM WEEK	20
<b>TOTAL</b>		<b>100</b>

### CONTENT

---

This course will utilize discussions posts, quizzes and case studies. All readings and assignments are due Sunday night at 11:59pm. All the relevant course material will also be available in the format of power point presentations, additional readings, videos, webinars, sample Excel documents, and other financial tools. This content will be incorporated into discussions, quizzes, and projects. It is critical for students to review all content in a timely manner. It is imperative that you are active on blackboard, review the material and prepare for class discussions and quizzes.

#### **I. Participation via Dialogic Posts on BB (20 points)**

I will post a series of discussion questions. You are asked to participate in these “class discussions” by addressing the question and expanding upon a classmate’s posting.

**Requirements of Posts:** To earn full credit, you will need to answer **each** question posted by the instructor for each discussion session as well as post at least one additional response to a classmate’s post. This means that you must complete at least 2 posts (within the one-week period allotted for posts and responses.) Each post should include **references to your readings and other sources to enrich the discussion.**

**Evaluation of Discussion Posts:** I consider three categories that are important for building a learning community through group discussions: **1) promptness and initiative, 2) quality of posting in terms of relevance and contribution to the learning community, and 3) quantity of posts.**

- **Promptness and initiative:** Student responds in a timely manner to the discussion questions posted, leaving adequate time for fellow students to reply and engage in a meaningful dialogue about the questions and responses. **Please be kind to your group-mates and do not wait until the last minute to participate in the discussions.**
- **Quality of posting:** Responses to the instructors question should be at least 3 paragraphs in length (remember a paragraph must be no less than 3 sentences long) **and must directly reference either module notes or readings in the formulation of your response.** Skimpy responses or responses that do not cite course resources will not receive full credit. I will give you feedback early on so you understand the depth and breadth or expected responses.
- **Quantity of postings:** Students engaged in discussions will likely post multiple times throughout the open discussion as they dialogue with group-mates to delve deeply into course materials and explore relevant course constructs and research findings. Quantity of postings is considered in relation to quality of postings. In other words, all postings should be meaningful and thoughtful.

Discussions are asynchronous, which means that you will have time to read and respond at any time during the 1-week window that the discussions are available. You do not have to respond at the same exact time as everyone else in class. **Discussion windows will close the Sunday evening at 11:59pm.** Refer to the course calendar for “due by” dates. You will NOT be able to make up any missed discussion post except under extraordinary circumstances (as previously defined in this syllabus).

**Because active participation and engagement are imperative for optimal learning, preparation for and participation in online-class activities will be evaluated based on the following criteria:**

- Students complete readings and prepare for class activities prior to class as is evidenced by their ability to discuss and write about the concepts presented and examined in the texts as well as participate fully in related activities.
- Students are actively involved in online learning experiences as is evidenced by (1) participating in all activities in a professional and respectful manner, (2) engaging in online discussions with responses that invoke further discussion (3) supporting the participation and learning of classmates.
- Students show evidence of critical reflective thinking through online discussions, activities, and written reflections. Go to mymason, <http://mymason.gmu.edu>, to login to Blackboard 9.1.

**II. Quizzes** (Each quiz is worth 5 points; Total: 30 points)

There will be six quizzes that will cover class lectures, discussions, readings, etc. The quizzes will not be cumulative. Quizzes may be accessed on Blackboard under Assessments. You are required to complete the quiz during the 1-week window that the quizzes are available. All quizzes will be timed, meaning that once you begin the quiz you will have a set amount of time (typically 30 minutes) in which to complete the quiz. Therefore, it is imperative that once you begin the quiz you have enough time to finish it in one sitting. You will not be able to re-enter the quiz once you have completed it. If you run into difficulties while taking the quiz, contact me immediately.

**III. Case Study** (Total: 20 points)

The purpose of this assignment is to provide a "hands on" experience to synthesize the personal and family finance concepts that you have learned throughout the semester by applying them to a "real life" family. Interview a family in your network about a financial challenge they are facing (Your instructor may be able to help connect you to a family if needed). You must describe the family, their context and social location, their financial situation, and then construct and describe a realistic action plan for the case study. In conjunction with your family, you are asked to develop a plan for the family to address their financial hurdle. You will need to identify long-term problematic areas or potential hurdles that may arise. The proposed solutions to these issues must be creative, ethical, logical, feasible and show deep insight into the major issues. You will write a 6-page MAX paper (double-spaced, APA style) on your case study. Your paper should include relevant research that supports your proposed ideas. Title page and references are not included in the page limits for the case study.

**Your financial case analysis should include the following items, as appropriate:**

- Discussion of family including strengths and weaknesses of the financial situation
- Correction of any misinformation that the individual or family has about financial topics
- Comments about the family's cash flow
- Comments about emotional issues related to the family's financial situation
- 3 to 5 recommended action steps to improve the family's financial situation
- Recommended financial products such as bank accounts, insurance policies, mutual funds
- Available resources that can assist the family to improve their finances
- Any other information that you feel is useful to the case
- References for source materials used to analyze the case (feel free to use your textbooks, class notes, Web sites, financial publications, and other resources to assist in your analysis)

NOTE: The instructor reserves the right to make changes to the syllabus as needed. If changes are made, you will be notified of the changes in class or by your university e-mail address.

### Course Topics and Schedule

Week/Date	Topic	Readings and Assignments DUE
<b>Course Overview</b> Understanding Personal and Family Finance		
Week 1	First Day of Classes: Introduction to Course and Each Other; Syllabus Review <ul style="list-style-type: none"> <li>• Please read over syllabus carefully and ask questions for clarity as needed</li> <li>• Test browser, discussion boards, email</li> <li>• Introduce yourself to class</li> </ul>	<b>INTRODUCTIONS ON BLACKBOARD</b>
	Understanding Personal and Family Finance What is Family Financial Literacy/capability? SMART goals, Money, Values, Time Value of Money & Work Benefits	
Week 2	Financial Statements, Tools, and Budgets Financial Supports (incl Govt. programs)	<b>CHAPTER 1 DISCUSSION POST</b>
Week 3	Managing Income Taxes Tax programs and policies directed at low-income families (e.g., EITC)	<b>CHAPTER 3 QUIZ 1 (CHAPT 1 &amp; 3)</b>
Week 4	Managing Checking and Savings Accounts Savings programs. Bank On, America Saves	<b>CHAPTER 4 DISCUSSION POST READING: MAMMEN AND LAWRENCE</b>
Week 5	Building and Maintaining Good Credit Avoiding credit traps (e.g., predatory lending) Credit and low-income families and communities	<b>CHAPTER 5 QUIZ 2 (CHAPT 4 &amp; 5)</b>
Week 6	Credit Cards and Consumer Loans	<b>CHAPTER 6 VIDEO-SUBPRIME LENDING DISCUSSION POST</b>
<b>Family Consumption and Financial Tools for Surviving and Thriving</b>		
Week 7	Vehicles and Other Major Purchases Schemes and Tricks and Scams	<b>CHAPTER 7 QUIZ 3 (CHAPT 6 &amp; 7)</b>
Week 8 Spring Break	Enjoy the Break!	<b>CHAPTER 8</b>
Week 9	Obtaining Affordable Housing	

Week 10	Managing Property and Liability Risk	<b>CHAPTER 9</b> READING DEVANEY ET AL. QUIZ 4 (CHAPT 8 & 9)
Week 11	Planning for Health Care Expenses Medicaid/Medicare/Affordable Care Act (ACA)	<b>CHAPTER 10</b> DISCUSSION POST
<b>Family Financial Planning and Resource Management</b>		
Week 12	Life Insurance Planning	<b>CHAPTER 11</b> QUIZ 5 (CHAPT 10 & 11)
Week 13	Investment Fundamentals	<b>CHAPTER 12</b> PAGES 380-392 DISCUSSION POST
Week 14	Investment Fundamentals continued	<b>CHAPTER 12</b> PAGES 392-409 QUIZ 6 (CHAPT 12)
Week 15 Last week of Classes	Retirement Planning Estate Planning	<b>CHAPTER 17</b> DISCUSSION POST BAILEY, HAYNES, & LETIECQ
Exam Week	Final Exam	<b>Final Case Study Due</b>

**HDFS 250: Case Study and Analysis Rubric**

**Final Paper (30 points)**

	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
<b>Identification of the main issues/Problems</b>	Demonstrates a clear and deep understanding of all the main issues and problems in the case	Demonstrates a clear understanding of most of the main issues in the case	Demonstrates a limited understanding of some of the issues in the case	Demonstrates a limited understanding of few of the issues in the case
<b>Analysis of the Issues</b>	<p>Insightful and thorough analysis of all the issues in the case</p> <p>Makes appropriate, insightful and powerful connections between the issue/problem and the theory.</p>	<p>Thorough analysis of most of the issues in the case</p> <p>Makes appropriate and insightful connections between the issue/problem and the theory.</p>	<p>Little analysis of some of the issues in the case</p> <p>Makes appropriate but somewhat vague connections between the issue/problem and the theory.</p>	<p>Incomplete analysis of the issues in the case</p> <p>Makes little or no connection between the issue/problem and the theory.</p>
<b>Recommendations of effective solutions/strategies</b>	<p>Makes realistic, appropriate and insightful recommendations clearly supported by the information presented and the theories from the readings.</p> <p>Well documented, reasoned and appropriate solutions or proposals for all issues in the case</p>	<p>Makes realistic and appropriate recommendations clearly supported by the information presented and the theories from the readings.</p> <p>Appropriate and well-thought out solutions to most of the issues in the case</p>	<p>Makes realistic or appropriate recommendations supported by the information presented and the theories from the readings.</p> <p>Superficial and/or inappropriate solutions to some of the issues in the case</p>	<p>Makes realistic or appropriate recommendations with limited support from the information presented and the theories from the readings.</p> <p>Little or no action suggested, and/or inappropriate solutions to all of the issues in the case</p>

<b>Referenced Sources</b>	<p>Accurately and precisely integrates conceptual material from the text and additional research materials.</p> <p>Uses specific concepts and terms extensively with appropriate APA formatting.</p>	<p>Accurately integrates conceptual material from the text and additional research materials.</p> <p>Specifically uses some concepts and terms with appropriate APA formatting.</p>	<p>Limited integration of the conceptual material from the text and additional sources.</p> <p>Limited use of concepts and terms; minor errors in APA format.</p>	<p>Integrates few or no concepts from the text and/or additional resources.</p> <p>Very limited use of concepts and terms; significant errors in APA format.</p>
<b>Writing and Conventions</b>	<p>Writing is totally free of grammar and spelling errors.</p> <p>Clear and concise presentation of ideas</p>	<p>There are occasional grammar and spelling errors.</p> <p>Clear presentation of ideas</p>	<p>There are more than occasional grammar and spelling errors.</p> <p>Most ideas are presented clearly</p>	<p>Grammar and spelling errors detract from overall meaning</p> <p>Ideas are difficult to follow</p>