

George Mason University
College of Education and Human Development
College of Humanities and Social Sciences
Human Development and Family Science

HDFS 250.DL1 - Family Financial Literacy and Resource Management
3 Credits, Spring 2018
Fully Online

Faculty

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Prerequisites/Corequisites

None.

University Catalog 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. Offered by Graduate School of Education. May not be repeated for credit.

Course Overview

Not Applicable.

Course Delivery Method

This course will be delivered online via the WileyPlus platform. You will need to create a login for WileyPlus. You will also need to access Blackboard learning management system (LMS). You will log in to the Blackboard course site using your Mason email name (everything before @masonlive.gmu.edu) and email password. The course site will be available by January 21, 2019.

Technical Requirements

To participate in this course, students will need to satisfy the following technical requirements:

- High-speed Internet access with a standard up-to-date browser, either Internet Explorer or Mozilla Firefox is required (note: Opera and Safari are not compatible with Blackboard).
- Students will be asked to create logins and passwords on WileyPlus as part of course requirements.
- Students must maintain consistent and reliable access to their GMU email, Blackboard, and WileyPlus as these are the official methods of communication for this course.

Expectations

Course Week:

- Log-in Frequency:

Students must actively check the course WileyPlus and Blackboard site and their GMU email for communications from the instructor, class discussions, and/or access to course materials at least 5 times per week.

- **Participation:** Students are expected to actively engage in all course activities throughout the semester, which includes viewing all course materials, completing course activities and assignments, and participating in course discussions and group interactions.
- **Technical Competence:** Students are expected to demonstrate competence in the use of all course technology. Students who are struggling with technical components of the course are expected to seek assistance from the instructor and/or College or University technical services.
- **Technical Issues:** Students should anticipate some technical difficulties during the semester and should, therefore, budget their time accordingly. Late work will not be accepted based on individual technical issues. Screen shots or proof needs to be submitted with any technical difficulty.
- **Workload:** Please be aware that this course is not self-paced. Students are expected to meet specific deadlines and due dates listed in the Class Schedule section of this syllabus. It is the student's responsibility to keep track of the weekly course schedule of topics, readings, activities and assignments due.
- **Instructor Support:** Students may schedule a one-on-one meeting to discuss course requirements, content or other course-related issues. You can meet with the instructor via telephone or web conference. Students should email the instructor to schedule a one-on-one session, including their preferred meeting method and suggested dates/times.
- **Netiquette:** The course environment is a collaborative space. Experience shows that even an innocent remark typed in the online environment can be misconstrued. Students must always re-read their responses carefully before posting them, so as others do not consider them as personal offenses. Be positive in your approach with others and diplomatic in selecting your words. Remember that you are not competing with classmates but sharing information and learning from others. All faculty are similarly expected to be respectful in all communications.
- **Accommodations:** Online learners who require effective accommodations to insure accessibility must be registered with George Mason University Disability Services.

Learner Outcomes or Objectives

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

Develop knowledge and skills about family financial decisions and resource management

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

Professional Standards (National Council on Family Relations)

Upon completion of this course, students will have met the following 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

Grable, J. E. & Palmer, L. (2019). Introduction to Personal Finance: Beginning Your Financial Journey. You will have access to this eBook for free. If you require a hard copy please let me know via email.

Suggested Texts

American Psychological Association. (2010). Publication manual of the American Psychological Association (6th ed.). Washington, DC: Author.

Course Performance Evaluation

Students are expected to submit all assignments on time on WileyPlus. **Assignments will not be graded if submitted through email.**

- **Assignments and/or Examinations**

This course will utilize discussions posts, quizzes, a budget project, and exams. All quizzes and discussions 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 WileyPlus, review the material and prepare for class discussions and quizzes.

I. Discussion Posts on BB (Each Discussion post is worth 5 points: 5 points Total)

Entries will be graded based on thoughtfulness, responding to all the questions in the prompt, and quality of writing. All students are expected to contribute to this discussion. To earn full credit, all entries must meet the following requirements: (1) the original post must be at least 250 words and posted by the due date and (2) the response to at least one other student’s posting must be at least 150 words and posted by 11:59pm on the due date. Postings will be graded on APA format, spelling, grammar, clarity, critical thinking and incorporation of course material.

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.. 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 discussions prior posting a response evidenced by their ability to discuss and write about the concepts presented and examined in the texts.
- 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.

II. Mid-Term and Final Exams (Midterm-45 points & Final Exam: 50 points Total: 95 points)

Mid-Term and Final will be Cumulative. Exams will include multiple choice, true/false, multiple answer, fill in the blank, short response, and essay style questions.

III. Quizzes (Each quiz is worth 10 points; Total: 90 points)

There will be five quizzes that will cover class powerpoints, discussions, and readings. Quizzes may be accessed on Blackboard under Assessments. You are required to complete the quiz during the 1-week window. 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.

IV. Personal Finance Project (Part 1: 15 points, Part 2: 15 points, Part 3: 30 points Total 60 points).

Personal Finance Project

Each student is to complete a personal finance project for themselves. The project spans for the entire duration of the class. Students will track all of their expenses. They may use online programs (i.e., ynab.com, mint.com, etc.) or a simple spreadsheet to track these expenses.

Through the link below, students can request a free one-year license for YNAB:

<https://www.youneedabudget.com/landing/wiley/>

Month 1 - Part 1: Gathering information. Beginning **Month 1**, students will need to track and record every penny that they spend. In addition, students should also include as expenses and income bills that are paid for them, such as rent, auto insurance (their share), health insurance (their share), cell phone bills, and their

share of other household expenses. This can be done by simply increasing income by this amount and then including that same amount as an expense under the expenditures. At the conclusion of **Month 1**, students will need to turn in the following items.

- Required to be turned in:
 - 1) Tracking Sheet: This sheet should show a detailed list (date, amount, category, description, location) of each expenditure or income item that occurred during the month. This file could be a spreadsheet (.xls), .pdf, or .doc.
 - 2) Cash Flow Statement: The Cash Flow Statement, or Income and Expense Statement for **Month 1**. This should summarize all of the income and expense items for the month showing the appropriate categories for income and expense. **This file would be most easily created using a spreadsheet.**
 - 3) A one to two page response to the following question: “Is my spending consistent with my personal values?” This file should be a .doc or .pdf file.

Part 2: Establish goals and a plan to achieve them. Students will establish at least one goal in each of three categories: 1) short-term, 2) mid-term, and 3) long-term. Short-term goals may take up to 1 year to complete. Mid-term goals take 1 to 5 years to complete, and long-term goals take more than 5 years to complete. These goals should be based on larger life goals, such as becoming independent of parents, getting married, starting a business, or serving in the Peace Corp. A budget should also be prepared that will allow the student to reach the goals outlined; however, the budget is simply a part of the student’s overall plan and not the plan itself. Budgets are a tool intended to help you achieve your goals.

Students should, for personal benefit, recognize and account for expenditures which are not incurred each month, but nevertheless must be saved for on a monthly basis (such as vacations, annual insurance premiums, textbooks, tuition, holidays, etc.). This is a revolving savings account and students should consider creating one for the second part of the project (but it is not required).

Students will continue to track all expenditures during the second month of the project. At the end of **Month 2** students should prepare and turn in:

- Required to be turned in:
 - 1) Tracking Sheet: This sheet should show a detailed list (date, amount, category, description, location) of each expenditure or income item that occurred during the month. This file could be a spreadsheet (.xls), .pdf, or .doc.
 - 2) Cash Flow Statement: The Cash Flow Statement, or Income and Expense Statement for **Month 1 and Month 2**. This should summarize all of the income and expense items for the two month period showing the appropriate categories for income and expense. **A budget column should also be added showing the student’s planned expenditures for each category for the third month.** This

file would be most easily created using a spreadsheet. (Please see an example of this in the PFP folder in elc.)

- 3) A one to two page response to the following question: "Is my spending consistent with my personal values?" This file should be a .doc or .pdf file.
- 4) A paragraph or two listing the student's financial goals and how the student plans to accomplish these goals.

Part 3: Implementing the plan. For **Month 3** students should attempt to implement their plan (budget to achieve goals). At the conclusion of the three months a Cash Flow Statement showing Month 1, Month 2, and Month 3, and the total expenditures for the three month period must be prepared. The Cash Flow Statement should also include budgeted amounts for Month 3 (based on the goals and budget developed in Part 2) and a comparison of actual expenditures and budgeted expenditures for Month 3. In addition to the financial summary of the three months, student will need to write a one page response to the following question: "Is my spending consistent with my personal values?" Students will also need to write a separate two page summary (1.5 spacing, 12 point font, 1 inch margins) explaining what, if anything, the student learned from the project.

At the end of **Month 3** students should prepare and turn in:

- Required to be turned in:
 - 1) Tracking Sheet: This sheet should show a detailed list (date, amount, category, description, location) of each expenditure or income item that occurred during the month. This file could be a spreadsheet (.xls), .pdf, or .doc.
 - 2) Cash Flow Statement: The Cash Flow Statement, or Income and Expense Statement for **Month 1, Month 2, and Month 3**. This should summarize all of the income and expense items for the three month period showing the appropriate categories for income and expense. The budgeted amount for **Month 3** should also be included and the student should compare their actual spending with their budget (over/under) in a separate column on the spread sheet. This file would be most easily created using a spreadsheet. (Please see an example of this in the PFP folder in elc.)
 - 3) A one to two page response to the following question: "Is my spending consistent with my personal values?" This file should be a .doc or .pdf file.
 - 4) A two page reflection on what the student learned from this project. (1.5 spacing, 12 point font, 1 inch margins.) This file should be a .doc or .pdf file.

Grading will be based on how thorough and realistic the tracking and planning process was performed along with whether the student completed each part of the assignment. Grading will not be based on whether the student stuck to his or her budget. That information is for your own purposes. Neatness and clarity of presentation will also be an important aspect of grading.

- **Other Requirements**

Attendance and Participation

Because active participation and engagement are imperative for optimal learning, preparation for and participation in in-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 participating in all activities and completing written work related to the activities
- Students show evidence of critical reflective thinking through online discussions, activities, and written reflections.

Note: To determine whether the campus is closed due to inclement weather, call 703-993-1000 or go to www.gmu.edu.

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 at <http://infoguides.gmu.edu/content.php?pid=39979>. 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.
5. Type the paper with double spacing, indented paragraphs, 1-inch margins all around, and 12-point Times New Roman font.

Course Performance Evaluation Weighting

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Item	Due Dates	Points
Discussions 1	WEEK: 1	5
QUIZZES X 9	WEEK: 2,3,4,5, 9, 11, 12, 13, 14	90 (10 POINTS EACH)
BUDGET PROJECT	WEEK: 6, 10, 15	60 (15, 15, 30 POINTS)
MID-TERM	WEEK: 7	45
FINAL EXAM	WEEK: 16	50
TOTAL		250

- **Grading**

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-				

All CEHD 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>. Those students enrolled in a CEHD Licensure Graduate Certificate program, however, must earn a B- or better in all licensure coursework. A degree-seeking graduate student will be dismissed after accumulating grades of F in two courses or 9 credits of unsatisfactory grades (C or F) in graduate courses. A 3.0 grade point average is required for completion of the graduate degree.

Professional Dispositions

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

See <https://cehd.gmu.edu/students/policies-procedures/>.

Class Schedule

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary. It is the student's responsibility to make himself or herself aware of any changes to this outline.

Week	Topic	Module (Chapters)	Assignments
Week 1 Jan 22	Introducing Your Financial Journey	INTERIOR FINANCE 1.1 1.2	DISCUSSION POST
Week 2 Jan 29	Introducing Your Financial Journey	INTERIOR FINANCE 1.3 1.4 1.5	QUIZ 1
Week 3 Feb 5	Tools for your Financial Journey	BUDGETS AND BALANCE SHEETS 2.4 2.5 2.6	QUIZ 2
Week 4 Feb 12	Earnings and Income	EARNING MONEY 3.1 3.2 3.3	QUIZ 3

Week 5 Feb 19	Earnings and Income	EARNING MONEY 3.4 3.5 3.6	QUIZ 4
Week 6 Feb 26	Checking Accounts, Credit Scores and Credit Cards	MONEY MANAGEMENT TOOLS 5.1 5.2 5.3	BUDGET PROJECT PART 1 DUE MARCH 3
Week 7 Mar 5	Checking Accounts, Credit Scores and Credit Cards	MONEY MANAGEMENT TOOLS 5.4 5.5 5.6	MID-TERM
Week 8 Mar 12	Loans and Housing Decisions	LOANS 6.1 6.2 6.3	SPRING BREAK
Week 9 Mar 19	Loans and Housing Decisions	AUTO & HOUSING 6.4 6.5 6.6	QUIZ 5
Week 10 Mar 26	Foundations of Savings	SAVING CONCEPTS 7.1 7.2	BUDGET PROJECT PART 2 DUE MARCH 31
Week 11 Apr 2	The Foundation of Savings	SAVING CONCEPTS 7.3 7.5	QUIZ 6
Week 12 Apr 9	The Foundation of Savings	SAVING CONCEPTS 7.6 7.7	QUIZ 7
Week 13 Apr 16	Risk Management	INSURANCE 9.1 9.2	QUIZ 8
Week 14 Apr 23	Risk Management	9.5 9.6	QUIZ 9
Week 15 Apr 30	Planning for the Future	RETIREMENT AND IRS 10.1 10.2 7.4	BUDGETING PROJECT PART 3 DUE MAY 5
Week 16 May 7	Exam Week	ALL MODULES	FINAL EXAM DUE MAY 12

Core Values Commitment

The College of Education and 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/>.

GMU Policies and Resources for Students

Policies

- Students must adhere to the guidelines of the Mason Honor Code (see <https://catalog.gmu.edu/policies/honor-code-system/>).

- Students must follow the university policy for Responsible Use of Computing (see <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>).
- Students are responsible for the content of university communications sent to their Mason 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.
- Students with disabilities who seek accommodations in a course must be registered with George Mason University Disability Services. Approved accommodations will begin at the time the written letter from Disability Services is received by the instructor (see <https://ds.gmu.edu/>).
- Students must silence all sound emitting devices during class unless otherwise authorized by the instructor.

Campus Resources

- For information on student support resources on campus, see <https://ctfe.gmu.edu/teaching/student-support-resources-on-campus.>

For additional information on the College of Education and Human Development, please visit our website: <https://cehd.gmu.edu/students/>.

For the College of Humanities and Social Sciences, please visit the website <https://chss.gmu.edu/>.