General Education Component Matrix

Department: College of Business & Economics   Proposed Course Prefix/Number: FINA 250

Course Title: Personal Finance

What General Education Goal is this course intended to address? Goal 5

Required Outcomes for this Goal	Relevant Course/Institutional Components (refer specifically to syllabus)	Specific Assessment Method for Outcome
Understand how mathematical and/or statistical models can be used to study real-world situations	Basic economic, financial and statistical concepts are taught and students are given assignments, including a project based on applying these concepts. Real world concepts include, rent/purchase decisions, investments, retirement planning, capital budgeting and insurance. Models would include capital asset pricing model, net present value, internal rate of return, (Weeks 1,2,3,4,5,6,7,8,9,10,11,12,13; Course Objectives 1,2,3,4,5,6,7,8)	Common Exam Questions (with Math 114) Report number of students who got problems totally correct, partially correct, and incorrect. Exam question formats will include multiple choice and essay. A project will also be assigned.
Understand the limitations of and assumptions behind typical mathematical models	Math formulas, calculator and computer applications are taught and appropriate use of such tools is emphasized. Students will be introduced formulas that will require assumptions about growth rates in the valuation of various assets such as real estate and stocks. Probability (actuarial) models will be computed (with multiple assumptions) for creating contingency plans for minimizing economic and financial losses. (Weeks 3,4,5,6,7,9,10,13; Course Objective 2,3,4,5,8)	Common Exam Questions (with Math 114) Report number of students who got problems totally correct, partially correct, and incorrect. Exam question formats will include multiple choice and essay. A project will also be assigned.
Use mathematical and statistical analysis to interpret such models by testing hypotheses, making predictions, drawing conclusions, checking results for plausibility, and finding optimal results	Statistical concepts and their application in the financial and economic decision-making process are covered. Emphasis is on interpretation and decision making. Specific examples include the calculation and interpretation of risk measures (beta coefficients), projected investment cash flows and mathematical/statistical evaluation of risk/return trade-offs of assets in an investment portfolio. (Weeks 1,3,5,6,7,9,10,11,13 Course Objectives 2,3,4,5,6,8,9,10)	Common Exam Questions (with Math 114) Report number of students who got problems totally correct, partially correct, and incorrect. Exam question formats will include multiple choice and essay. A project will also be assigned.
Understand when technology might be helpful in mathematical or statistical analysis and apply technology	Students are taught to use financial calculators and computer applications (such as Excel) in solving advanced statistical and financial computations. This	Common Exam Questions (with Math 114) Report number of students who got problems totally

| when appropriate | will include evaluation of lease versus buy decisions as in mortgages and car purchases, investment opportunities as in stock and bonds and other assets that involve cash flow projects and/or the capital appreciation (growth). (Weeks 1,2,3,4,5,6,7,8,9,10,11,12,13 Course Objectives 1,2,3,4,7,8,9,10.) | correct, partially correct, and incorrect. Exam question formats will include multiple choice and essay. A project will also be assigned. |

General Education Criteria	Relevant Course Components (refer specifically to course syllabus)
1. Teach a disciplinary mode of inquiry and provide students with practice in applying their disciplinary mode of inquiry, critical thinking, or problem solving strategies.	Students are taught to analyze data for patterns and/or trends. For example, students will analyze asset price trends such as stocks and home prices. This will assist the student in determining hypothesis and testing models. Emphasis is on interpretation and the effect on the decision-making process. (Weeks 1-15) (chapters 1-18)
2. Provide examples of how disciplinary knowledge changes through creative applications of the chosen mode of inquiry.	Applications of different models and formulae occur throughout the course. Examples of how derivative securities are created from other financial assets as then utilized in the financial markets will be explored. A discussion of options and futures will also illustrate such creativity. Mortgage examples (fixed versus adjustable rate) will similarly illustrate such issues. (Weeks 3,5,6,9,10,11) (chapter 3,6,7,8,13,14,15)
3. Consider questions of ethical values.	We will discuss debt and the broad range of ethical implications including consumer credit, "payday loans", sub-prime mortgages, fraud (10b-5) and *Ponzi* schemes. (Weeks 3,4,5,6,7,8,9,10,11) (chapter 3,4,5,6,7,8,9,10,11,12,13,14,15)
4. Explore past, current, and future implications of disciplinary knowledge.	Knowledge in the course has implications in personal financial decision-making and provides a foundation for a sound financial future. Discussions will focus on historical, current and future implications of actions in the economic and financial environment. Specific examples such as the collapse of banks, insurance companies and other financial institutions. (Weeks 2,3,4,5,6,7,8,9,10,11) (chapter 2,3,4,5,6,7,8,9,10,11,12,13,14)
5. Encourage consideration of course content from diverse perspectives.	This course includes detailed mathematical analysis of a wide-range of financial issues and how the failure to be aware of these put individuals at an economic disadvantage. These issues will be examined from statistical, financial, economic and ethical perspectives. Standards will be examined for diversity from fair lending and credit standards. (Weeks 3,5,6,8,9,10,11) (chapter 3,5,6,7,8,9,10,11,12,13)

6. Provide opportunities for students to increase information literacy through contemporary techniques of gathering, manipulating, and analyzing information and data.	The course involves analyzing data numerically using the calculator and spreadsheet; the research project expects this same analysis with additional gathering of data from library/internet sources. (Weeks 1,2,3,4,5,6,8,9,10,14,15) (chapter 1,2,3,4,5,6,11,12,18)
7. Require at least one substantive written paper, oral report, or course journal and also require students to articulate information or ideas in their own words on tests and exams.	Research project; exam questions. The research project will include a paper discussing data collection, model assumptions and conclusions. (Weeks 5, 8, 15)
8. Foster awareness of the common elements among disciplines and the interconnectedness of disciplines.	Examples and applications are drawn from economics, business, computer science, information systems and mathematical fields. (Weeks 1-15) (chapter 1-18)
9. Provide a rationale as to why knowledge of this discipline is important to the development of an educated citizen.	The knowledge of basic financial/economic literacy affects virtually everyone. Sound financial awareness not only benefits the individual but also provides an informed citizenry who can be a productive member of society. (Weeks 1-15) (chapter 1-18)