Request for New Course

(Undergraduate Course Numbers through Course Number 699)

Department: FCS College: Arts and Sciences

Contact Person: Goldie Prelogar

 Submission Date: __________

Faculty member[] Chair[]

Is this new course proposal related to, and/or affect, any other department’s/college’s/unit’s curricula or programs at Pittsburg State University?

[ ] Yes  [ ] No

Whether a “yes” or “no” response, please provide an explanation. Provide documentation of any discussions (e.g. copies of e-mails, memos, etc.) that have occurred.

Could potentially increase the enrollment in FIN 210.

Proposed Course:

Course Number: 530

Title of Course: Family Financial Planning and Education

Credit Hours: 3

Date first offered: 2021 (Semester/Year)  [ ] Fall  [ ] Spring  [ ] Summer (check all that apply)

Prerequisite: FCS 230

Course Description (as it will appear in the next catalog): An in-depth view of personal and family financial planning emphasizing the financial planning process as well as financial educational strategies. Concepts include communicating about money, educational strategies when working with families, savings and cash flow management, insurance, investments, taxes, estate planning, and use of credit. This course prepares students to take the competency exam for the Certified Personal & Family Finance Educator credentialing through the American Association of Family and Consumer Sciences. Prerequisite: FCS 230 Consumer Education and Personal Finance or FIN 210 Financial Planning.

Purpose/Justification for Proposed Course: The need for this course is three fold. Students in the Community and Family Services (CFS) emphasis area seek careers serving to strengthen families and the community. Financial capability is still a high level need. The National Financial Capability Study (NFCS) conducted by the Financial Industry Regulatory Authority (FINRA) in 2009, 2012, 2015, and again in 2018 found that Americans demonstrate relatively low levels of financial literacy and have difficulty applying financial decision-making skills to real life situations. In the 2018 study, participants were asked six questions covering aspects of economics and finance encountered in everyday life. No complex calculations were required. “Only 7% of respondents are able to answer all six questions correctly, and only 40% are able to answer at least four questions correctly, down slightly from 44% in 2015. Looking at only the five questions that have been asked in the NFCS since 2009, we see a clear trend of declining financial literacy over the past nine years.” Individuals need at least a fundamental level of financial understanding. This knowledge, paired with financial decision-making skills, can best ensure an individual’s financial capability. This course enables CFS emphasis students to bring financial education to the families and communities they serve.

Secondly, this course will allow students to take the Certified Personal & Family Finance Educator credentialing through the American Association of Family and Consumer Sciences. Having this knowledge and certification gives CFS emphasis
students a workplace advantage. Thirdly, students in CFS need more options for upper division courses options in Family & Consumer Sciences.


Objectives/Student Learning Outcomes (as it will appear in the syllabus)
These objectives are from the Domains and Competencies on the C.P.F.E.E. Exam Assessment and Specifications Guide.
- Determine teaching strategies appropriate for content and learners.
- Integrate financial literacy concepts across content areas.
- Assess students' comprehension of financial literacy outcomes.
- Develop a plan for saving based upon personal and family goals and values.
- Understand the role of communication within the family regarding financial planning and address why some families are reluctant to discuss financial planning.
- Develop a system for keeping and using financial records and legal documents.
- Describe ways to use different payment types, including banking services.
- Apply consumer skills in purchasing decisions.
- Use appropriate mathematical concepts needed to analyze financial decisions.
- Develop a personal or family financial plan (short-term, intermediate, and long-term goals).
- Assess estate and long-term financial planning options.
- Identify personal and family goals related to credit and debt.
- Outline responsibilities as related to obtaining and managing personal and family credit.
- Identify the cost and benefits of various types of credit and the components of a credit record.
- Compare the availability, costs, and benefits of types of loans used to finance a car, education expenses, and housing.
- Describe ways to avoid or correct debt problems.
- Summarize major consumer credit laws, including borrower's credit report rights.
- Identify common types of risk and basic risk management methods.
- Explain the purpose and importance of property and liability protection as part of individual and family financial planning.
- Explain the purpose and importance of health, disability, and life insurance protection as part of individual and family financial planning.
- Explain the correlation between risk, premium, coverage, and deductibles.
- Differentiate between saving and investment options for meeting various personal and family goals.
- Discuss how saving and investing contribute to financial well-being and goal achievement.
- Critique alternatives for researching, purchasing, and managing saving and investment products.
- Explain how interest rates, taxes, and fees affect the return on savings and investments.
- Understand how agencies that regulate financial markets protect consumers.
- Describe characteristics of commonly used investment products (e.g., stocks and mutual funds).

Assessment Strategies [e.g., exams, projects, university rubric, etc. (as it will appear in the syllabus)]
Assessments will be exam-based to mirror the certification exam. In addition to exams there will be several case studies of individuals and families as well as a final financial plan project.

If you wish to attach a syllabus, you may attach it to the end of this document as part of the packet.
Additional Questions

1. Additional resources required (e.g. library or multimedia resources, technology, space, major expense, etc.): None

2. Will any additional student fees be required (e.g. equipment, clothing, travel, licensing, etc.)?  
   ☐ Yes  ☒ No  If “yes,” please realize that it will need to gain approval of the President’s Council.

   Please give the rationale for additional student fees:
   

3. Is this course to be considered for Pitt State Pathway?  ☐ Yes  ☒ No

   If “yes,” please indicate the University’s Pitt State Pathway Goals met by this course AND the assessment data
   that will be collected to measure these goals:
   
   Please realize that this requirement will need to gain approval of the Pitt State Pathway Committee after it has
   been approved by Faculty Senate as a new course.

4. Will this course be required of any education majors?  ☐ Yes  ☒ No

   If “yes,” please realize that this requirement will need to have the approval of the Council for Teacher Education.

5. What additional costs will be required for this course (e.g. staffing, equipment, etc.)? None
PITTSBURG STATE UNIVERSITY
LEGISLATIVE PROCESS
AUTHORIZATION/NOTIFICATION SIGN-OFF SHEET

☑ Approved: Department Chairperson
   Date 2/19/20
   Signature, Department Chairperson

☐ Approved: College Curriculum Committee
   Date 4/2/20
   Signature, College Curriculum Committee Chair

☐ Approved: Dean of College
   Date 4-2-20
   Signature, Dean

☐ Approved: Council for Teacher Education (if applicable)
   Date _______ Signature, Council for Teacher Education Chair ____________________________

☐ Approved: Faculty Senate University Undergraduate Curriculum Committee
   Date _______ Signature, Undergraduate Curriculum Committee Chair ____________________________

☐ Approved: Faculty Senate
   Date _______ Signature, Recording Secretary, Faculty Senate ____________________________

☐ Approved: Pitt State Pathway Committee (if applicable)
   Date _______ Signature, Pitt State Pathway Committee Chair ____________________________

Each college curriculum representative will notify their respective college and department(s) of the completion of the approval process.

Originating Department: Please complete this form and upload to the SharePoint, “Undergraduate Curriculum Legislation” (within the appropriate College folder, “Preliminary Legislation”), to allow for review and questions. Any modifications should be saved as “original file name.version2.docx” (e.g. MATH 343.version 2.docx) and uploaded as well.

Please print the final version of this form, apply the appropriate signatures, and forward to the Office of the Registrar.

Please Note: This is a 2-3 month process, at least, and is designed to eliminate questions and concerns at the beginning of the process. Any questions/concerns not addressed prior to the College Curriculum Committee and the Faculty Senate University Undergraduate Curriculum Committee may result in an additional month added to the process.