CURRICULUM PROPOSAL FORM
University-Wide Undergraduate Curriculum Committee

LS-89

UWUCC USE ONLY

Number ________/______
Action ______________
Date ______________

I. TITLE/AUTHOR OF CHANGE

COURSE/PROGRAM TITLE Consumer Economics and Family Finance, CS315

DEPARTMENT Consumer Services

CONTACT PERSON Dr. Donna Streifthau

II. APPROVALS

Willa Ruth Cramer Willa Ruth Cramer	Donna Streifthau
Department Curriculum Committee	Department Chairperson
Mary E. Sisson	
College Curriculum Committee	College Dean *
Charles D Cashdollar	
Director of Liberal Studies (where applicable)	Provost (where applicable)

* COLLEGE DEAN MUST CONSULT WITH PROVOST BEFORE APPROVING CURRICULUM CHANGES. APPROVAL BY COLLEGE DEAN INDICATES THAT THE PROPOSED CHANGE IS CONSISTENT WITH LONG RANGE PLANNING DOCUMENTS, THAT ALL REQUESTS FOR RESOURCES, MADE AS PART OF THE PROPOSAL, CAN BE MET, AND THAT THE PROPOSAL HAS THE SUPPORT OF THE UNIVERSITY ADMINISTRATION.

III. TIMETABLE

Date Submitted to UWUCC ________ Semester/Year to be Implememted ________ Date to be published in Catalog ________

IV. DESCRIPTION OF CURRICULUM CHANGE

(Attach remaining parts of proposal to this form).

10 XC to Dr. Cashdollar, Liberal Studies Committee
XC to CS Faculty & Dr. Wingard

4-3-89

LIBERAL STUDIES COURSE APPROVAL FORM

About this form: Use this form only if you wish to have a course included for Liberal Studies credit. The form is intended to assist you in developing your course to meet the university's Criteria for Liberal Studies, and to arrange your proposal in a standard order for consideration by the LSC and the UWUCC. If you have questions, contact the Liberal Studies Office, 353 Sutton Hall; telephone, 357-5715.

Do not use this form for technical, professional, or pre-professional courses or for remedial courses, none of which is eligible for Liberal Studies. **Do not** use this form for sections of the synthesis course or for writing-intensive sections; different forms will be available for those.

PART I. BASIC INFORMATION

A. For which category(ies) are you proposing the course? Check all that apply.

LEARNING SKILLS

_____ First English Composition Course
_____ Second English Composition Course
_____ Mathematics

KNOWLEDGE AREAS

_____ Humanities: History
_____ Humanities: Philosophy/Religious Studies
_____ Humanities: Literature
_____ Fine Arts
_____ Natural Sciences: Laboratory Course
_____ Natural Sciences: Non-laboratory Course
_____ Social Sciences
_____ Health and Wellness
_____ Non-Western Cultures
__X__ Liberal Studies Elective

B. Are you requesting regular or provisional approval for this course?

__X__ **Regular** _____ **Provisional** (limitations apply, see instructions)

C. During the transition from General Education to Liberal Studies, should this course be listed as an approved substitute for a current General Education course, thus allowing it to meet any remaining General Education needs? _____ **yes** __X__ **no**

If so, which General Education course(s)? __________________

CS 315 Consumer Economics and Family Finance

TEXT: PERSONAL FINANCE, Garman/Forgue, 2nd edition. Houghton/Mifflin. 1988.

REQUIREMENTS: The student should be a junior or senior. There are no prerequisites. Basic knowledge of economics is recommended. Assignments vary from semester to semester.

OBJECTIVES: During the study of Consumer Economics and Family Finance each student should learn:

1. To understand basic terminology and concepts.
2. To apply fundamental economic principles.
3. To become acquainted with publications which pertain to the consumer.
4. To acquire a knowledge of family finance -- i.e., budgeting, credit, insurance, home ownership, wills and estates, taxes.
5. To be able to communicate and apply facts to everyday situations.
6. To understand consumer rights and responsibilities.

AREAS OF STUDY: The course is responsive to changing economic conditions.

- I. Basic economics (2 weeks)
  - A. Basic economic facts and problems
  - B. Terminology
  - C. Production
    1. Supply and demand
    2. Price
    3. Elasticity
    4. Law of diminishing returns
  - D. GNP
  - E. Incomes
  - F. Aspects of modern economic life
    1. Capital
    2. Specialization
    3. Money
    4. Inflation-recession
  - G. The consumer
    1. History of the movement
    2. Welfare
    3. Technology
    4. Advertising, packaging
    5. Motivational research
  - H. Consumer agencies
    1. Federal and state
    2. Private

II. Income and budgeting (1 week)
- A. Income vs. occupation
  (Characteristics of various groups)
- B. Budgeting
  1. Forms
  2. Purposes
  3. Categories and expenditures
- C. Income Management
  1. Purposes and satisfaction
  2. Decision-making techniques

III. Use of credit (1 week)
- A. Charge accounts
- B. Credit cards
  1. Establishing credit
  2. Women & credit
  3. Functions of credit bureaus
- C. Buying on the installment plan
  1. Protection for seller
  2. "Let the buyer beware"
- D. Government regulations
  1. Truth-in-Lending
  2. Equal Credit Opportunity
  3. Fair Credit Reporting
  4. Fair Credit Billing
  5. Fair Debt Collection Practices

IV. Borrowing (1 week)
- A. Shopping for a loan
  1. Obtaining credit
  2. Choosing a lender-advantages vs. disadvantages
- B. Cost of the loan

V. Using your bank
1. National vs. state
2. Available services
3. All about checks
4. Transferring funds
5. Obtaining a loan
6. New trends in banking
   - a. "Non-bank" banks
   - b. Banking for low-income individuals
7. Electronic banking

1 week

VI. Savings
- A. Commercial banks
- B. Savings banks
- C. Savings and loan
- D. Credit unions
- E. Savings bonds

VII. Life Insurance
- A. Terminology
- B. Questions to ask
- C. Policies
  1. Term
  2. Straight life
  3. Combination policies
  4. Universal life
- D. New regulations & women

VIII. Health insurance — 1 week
- A. Protection provided
- B. Categories
  1. Hospital expense
  2. Surgical
  3. Limited medical
  4. Major medical
  5. Comprehensive
  6. Disability
- C. Rising costs/catastrophic coverage
- D. Nursing homes
- E. Role of hospice

IX. Property and Automobile Insurance (1 week)
- A. Terminology
- B. Smaller policies available to homeowner
  1. Liability
  2. Burglary and theft
  3. Fire
  4. Property
- C. Homeowner's policy
- D. Coinsurance
- E. Autos
  1. Liability vs. physical damage
  2. PA law
  3. Insurance & women, the young, older drivers

X. Social security, annuities (2 weeks)
- A. Social Security
  1. Becoming insured
  2. Basic benefits -- all age groups
  3. Medicare
     - a. Basic plan
     - b. Supplementary plan
- B. Annuities and pensions
  1. Immediate annuities
  2. Deferred annuities
  3. Zero vs. fully funded
  4. IRA, Keogh, other options
- C. Life-care retirement

XI. Estate planning (1 week)
   A. Terminology
   B. Wills
      1. Provisions
      2. Various clauses
      3. Examples of actual wills
   C. Regulation of estate planning by the estate
   D. Estate taxes
   E. Use of trusts

XII. Buying a home (1 week)
   A. Terminology
   B. Advantages vs. disadvantages
   C. Points to consider before you buy
   D. Mortgages
      1. Kinds
         a. Conventional
         b. VRM, GPM, Reverse annuity
         c. Other options
      2. Sources for loans
         a. Savings and loans
         b. Bank
         c. FHA, VA
   E. Co-ops vs. Condominiums

XIII. Taxes (1 week)
   A. Filing a return
   B. Exemptions vs. deductions
   C. Taxable and non-taxable income
   D. Capital gain or capital loss

XIV. Investments (1 week)
   A. Reading the financial page
   B. Securities and securities markets
      1. Terminology
      2. Government and corporate
      3. The exchanges
   C. Risks and returns
   D. Designing a portfolio

METHODS OF PRESENTATION: Various means of presenting the materials are used including lecture, discussions, films and speakers. Special oral reports are included.

EVALUATION METHODS: Grades are based on scores from four exams plus mini-projects. The following scale is used--

90% - 100% = A
80% - 89% = B
70% - 79% = C
60% - 69% = D
Below 60% = F

REQUIRED TEXT: Garman/Forgue, Personal Finance, 2nd edition. Houghton/Mifflin. 1988.

BIBLIOGRAPHY: Brown, Judith N. & Christina Baldwin, A Second Start: A Widow's Guide to Financial Survival at a Time of Emotional Crisis, 1986, Simon & Schuster, Inc.

Consumer Handbook to Credit Protection Laws, Board of Governors of the Federal Reserve System.

Consumer News - U.S. Office of Consumer Affairs

CONSUMER PROTECTION REPORTING SERVICE, Vol. I & II, Donald P. Rothschild, National Law Publishing Corp.

Consumer Reports, Consumers Union of the U.S., Inc.

Family Economics Review -- USDA

FDA Consumer, Food & Drug Administration

How to Establish & Use Credit, Department of Consumer Affairs, Federal Reserve Bank, Philadelphia

Mature Americans, Financial Planning for Retirement, Financing Long-Term Health Care, Getting Started, 1988 American Express Co.

Newsletter, American Council on Consumer Interests

News Summary -- FTC

Peterson, Esther, Choice Time: Thinking Ahead on Long Term Care, 1987, Aetna Life Insurance & Annuity Co.

Schulz, J.H., The Economics of Aging, 1988, Auburn House Publishing Co.

"Still Killing Us Softly; Advertising's Image of Women" - 1987. Cambridge Documentary Films, Inc.

The Equal Credit Opportunity Act and...Women, Board of Governors of the Federal Reserve System

REQUIRED READING: One of the following;

1. Blue, Ron, Master Your Money, Thomas Nelson Publishers, 1986.
2. Norton, Eleanor Holmes and Susan Deller-Ross, Sex Discrimination and the Causes and Remedies, Case Book 1975.
3. Pritchard, Robert E., Gregory C. Potter, and Larry E. Howe, Be Your own Financial Advisor, Prentice Hall, 1988.

PART II. WHICH LIBERAL STUDIES GOALS WILL YOUR COURSE MEET? Check all that apply and attach an explanation.

All Liberal Studies courses must contribute to at least one of these goals; most will meet more than one. As you check them off, please indicate whether you consider them to be primary or secondary goals of the course. [For example, a history course might assume "historical consciousness" and "acquiring a body of knowledge" as its primary goals, but it might also enhance inquiry skills or literacy or library skills.] Keep in mind that no single course is expected to shoulder all by itself the responsibility for meeting these goals; our work is supported and enhanced by that of our colleagues teaching other courses.

	Primary	Secondary
A. Intellectual Skills and Modes of Thinking:		
1. Inquiry, abstract logical thinking, critical analysis, synthesis, decision making, and other aspects of the critical process.	X	
2. Literacy—writing, reading, speaking, listening		X
3. Understanding numerical data		
4. Historical consciousness		X
5. Scientific inquiry		
6. Values (ethical mode of thinking or application of ethical perception)		X
7. Aesthetic mode of thinking		
B. Acquiring a Body of Knowledge or Understanding Essential to an Educated Person	X	
C. Understanding the Physical Nature of Human Beings		
D. Certain Collateral Skills:		
1. Use of the library		X
2. Use of computing technology		

NOTE: CS315 applies to the 6 knowledge area criteria.

PART II

Explanation of primary and secondary goals addressed:

Primary

A.1. This course is designed to develop competence in the subject matter of personal finance. It is broad in scope. Fundamentals related to the topics, key concepts, problem solving and decision making are vital aspects of each segment.

B. A sound understanding of personal finance -- its concepts and principles -- is essential. Making decisions in the personal realm in the 1980's has become complex. This course is designed to encourage students to learn more about personal finance and to learn more about how to manage successfully and effectively.

Secondary

2. The course incorporates written and verbal responses. Essay questions, written exercises and research of current periodicals are regular aspects of this course.

4. The history of the consumer movement, including leadership roles of both men and women, changing roles of government and the influence of the Women's Movement as it relates to present factors -- i.e., auto and life insurance -- are presented. (See syllabus, pg. 3)

6. Students learn of options available in each of the topics studied (see syllabus). They are encouraged to continue to apply principles and to develop competencies which are designed to help them to become successful life-long managers of personal finances through establishing priorities and wise decision-making.

D. Bi-weekly abstracts on current topics of study will be required. Sources will be limited to periodicals. Recently published periodicals provide an excellent source for recent developments and theories on the subject matter. Students will be assigned from appropriate publications.

PART III. DOES YOUR COURSE MEET THE GENERAL CRITERIA FOR LIBERAL STUDIES? Please attach answers to these questions.

A. If this is a multiple-section, multiple-instructor course, there should be a basic equivalency (though not necessarily uniformity) among the sections in such things as objectives, content, assignments, and evaluation. Note: this should not be interpreted to mean that all professors must make the same assignments or teach the same way; departments are encouraged to develop their courses to allow the flexibility which contributes to imaginative, committed teaching and capitalizes on the streangths of individual faculty.

What are the strategies that your department will use to assure that basic equivalency exists? Examples might be the establishment of departmental guidelines, assignment of repsonsibility to a coordinating committee, exchange and discussion of individual instructor syllabi, periodic meetings among instructors, etc.

B. Liberal Studies courses must include the perspectives and contributions of ethnic and racial minorities and of women wherever appropriate to the subject matter. **If your attached syllabus does not make explicit that the course meets this criterion, please append an explanation of how it will.**

C. Liberal Studies courses must require the reading and use by students of at least one, but preferably more, substantial works of fiction or nonfiction (as distinguished from textbooks, anthologies, workbooks, or manuals). **Your attached syllabus must make explicit that the course meets this criterion.**

[The only exception is for courses whose primary purpose is the development of higher level quantitative skills; such courses are encouraged to include such reading, but are not expected to do so at the expense of other course objectives. **If you are exercising this exception, please justify here.**]

D. If this is an introductory course intended for a general student audience, it should be designed to reflect the reality that it may well be the only formal college instruction these students will have in that discipline, instead of being designed as the first course in a major sequence. That is, it should introduce the discipline to students rather than introduce students into the discipline. **If this is such an introductory course, how is it different from what is provided for beginning majors?**

PART III

A. The Departmental Curriculum Committee will monitor the sections through meetings with the assigned instructors once each year to ascertain that a basic equivalancy exists.

B. Consumer Economics Family Finance addresses factors and concepts pertinent to all individuals. Course content integrates information relevant to the total population -- i.e., Equal Credit Opportunity, guidelines to protect children as well as older adults and women when creating wills and estates. Contributions of women in the field -- i.e., Frances Kelsey, Esther Peterson, Virginia Knauer -- are discussed. Maximizing the development of each individual is a primary goal.

C. This course deals only with non-fiction. Outside readings from journals and magazines are utilized to broaden and up-date information in regard to current issues being discussed. See syllabus.

D. This course provides the general audience with concepts, regulations and appropriate information which are timely and relevant to quality of life.

E. The Liberal Studies Criteria indicate six ways in which all courses should contribute to students' abilities. **To which of the six will your course contribute? Check all that apply and attach an explanation.**

____ 1. Confront the major ethical issues which pertain to the subject matter; realize that although "suspended judgment" is a necessity of intellectual inquiry, one cannot live forever in suspension; and make ethical choices and take responsibility for them.

_X_ 2. Define and analyze problems, frame questions, evaluate available solutions, and make choices

_X_ 3. Communicate knowledge and exchange ideas by various forms of expression, in most cases writing and speaking.

____ 4. Recognize creativity and engage in creative thinking.

_X_ 5. Continue learning even after the completion of their formal education.

_X_ 6. Recognize relationships between what is being studied and current issues, thoughts, institutions, and/or events.

PART IV. DOES YOUR COURSE MEET THE CRITERIA FOR THE CURRICULUM CATEGORY IN WHICH IT IS TO BE LISTED?

Each curriculum category has its own set of specific criteria in addition to those generally applicable. The LSC provides copies of these criteria arranged in a convenient, check-list format which you can mark off appropriately and include with your proposal. **The attached syllabus should indicate how your course meets each criterion you check. If it does not do so explicitly, please attach an explanation.**

E. ____ 1.

_X_ 2. Topics covered in the class provide students with information and abilities to recognize and analyze problems, then evaluate applicable solutions.

_X_ 3. Class size (approximately 50 students/section) and the type of course prescribe lectures as the primary means to communicate and exchange ideas. Every effort is made, however, to encourage classroom discussion when it is appropriate.

____ 4.

_X_ 5. The course furnishes students with a working knowledge of techniques, tools, and procedures which can be used throughout life. It provides a base for future information and action.

_X_ 6. The course uses applicable current issues on the topics being considered as the focus for the introduction of the subject content. See syllabus.

CHECK LIST — LIBERAL STUDIES ELECTIVES

Knowledge Area Criteria which the course must meet:

X Treat concepts, themes, and events in sufficient depth to enable students to appreciate the complexity, history, and current implications of what is being studied; and not be merely cursory coverages of lists of topics.

X Suggest the major intellectual questions/problems which interest practitioners of a discipline and explore critically the important theories and principles presented by the discipline.

X Allow students to understand and apply the methods of inquiry and vocabulary commonly used in the discipline.

X Encourage students to use and enhance, wherever possible, the composition and mathematics skills built in the Skill Areas of Liberal Studies.

Liberal Studies Elective Criteria which the course must meet:

X Meet the "General Criteria Which Apply to All Liberal Studies Courses."

X Not be a technical, professional, or pre-professional course.

> **Explanation:** Appropriate courses are to be characterized by learning in its broad, liberal sense rather than in the sense of technique or professional proficiency. For instance, assuming it met all the other criteria for Liberal Studies, a course in "Theater History" might be appropriate, while one in "The Craft of Set Construction" probably would not; or, a course in "Modern American Poetry" might be appropriate, while one in "New Techniques for Teaching Writing in the Secondary Schools" probably would not; or, a course on "Mass Media and American Society" might be appropriate, while one in "Television Production Skills" probably would not; or, a course in "Human Anatomy" might be appropriate, while one in "Strategies for Biological Field Work" probably would not; or, a course in "Beginning French" might be appropriate, while one in "Practical Methods for Professional Translators" probably would not.