Teaching Personal Finance to Undergraduate Students

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Chinese Proverb

“Tell me and I forget. Show me and I remember. Involve me and I understand”.

4 part financial project

1. Balance sheet; financial goals worksheet
2. Income & expense statement – track for a month; budget; debt worksheet
3. Obtain credit report
4. Another income & expense statement and compare to budget; insurance worksheet
Spring 2017
N=176

* Gender
  * Male 21%
  * Female 79%

* Classification
  * Freshman 4%
  * Sophomore 16%
  * Junior 37%
  * Senior 43%

* Ethnicity
  * Hispanic 18%
  * Non-Hispanic 82%

* Race
  * White 73%
  * Black 18%
  * Asian 5%
  * Other 4%
* Student loans
  * Yes 40%
  * No 60%

* Average Student Loan Debt $14,792
  * Min $2,000
  * Max $35,000
Doing before the course and plan to continue after the course

- Pay credit card balance in full each month
- Save for an emergency***
- Reduce debt
- Check credit report***
- Have financial goals**
- Pay bills on time
- Track income and expenses***

Note: **= p < 0.01; and *** = p < 0.001
* I feel confident about my ability to make financial decisions needed for my life situation**

** = p < .01
Questions or Comments

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