

Early lessons from starting a personal finance course

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Background

- Environmental economist in an agricultural economics department (College of Agriculture Science)
- Conduct research on financial literacy
 - See value and want to disseminate to more students
- Personal finance taught in Finance Department phased out
- Recent switch to RCM - incentivizes head count
- Supportive department head and dean

How it started

- Low enrollment (25) with implicit agreement to raise enrollment
- Initially a temporary “special topics” course
- Fulfills general education requirement for social science
 - This is separate step
- Leveraged new prep for course release
- Critical to have support/materials
 - This conference was instrumental

Early lessons from my course

- Mostly first-year undeclared students
 - 75% male
 - Only 1/22 underrepresented minority students
- Bimodal distribution
 - Group 1: inherent interest in finance/business
 - Group 2: feel unprepared and want to learn more
- Integrating technical lectures with textbook
 - Online homework
 - In-class participation and quizzes with Top hat
- Student lead discussion of news articles or personal issues
- Student consultant providing feedback

Challenges and goals

- Increase diversity and representation
- Advertise and engage with other efforts on campus
 - First-gen students
 - Financial wellness center
- Need to determine long-run home; potentially spilt into two courses
- Engage donors and outside speakers
- Allow bonus points to compound over the semester
- Tension between depth and breadth
- Forum for feedback
 - mentorship program