SAINT LOUIS UNIVERSITY

**SCHOOL OF SOCIAL WORK**

**Financial Capability and Asset Building Practice**

**SWRK 3600-01**

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| Tegeler Hall 102 | Julie Birkenmaier, Ph.D., LCSW |
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**COURSE DESCRIPTION**

The course provides an introduction to the field of financial capability and asset building practice, including core content about economics. Financial capability and asset building practice includes content about poverty, personal household finance, financial access, and related economic concepts. Discussion is focused on economic and financial concepts as related individuals and families across the life cycle and communities, with special attention to oppressed populations and communities experiencing poverty and near-poverty. Social policy and policy change efforts related to these areas are also examined.

**PREREQUISITES**

SWRK 100 (Intro to Social Work)

SWRK 228 (HBSE I)

Junior or senior standing or permission of the instructor

**EPAS COMPETENCIES ADDRESSED IN THIS COURSE**

Competency 2: Engage Diversity and Different in Practice

Competency 3: Advance human rights and social, economic, and environmental justice.

Competency 7: Assess Individuals, Families, Groups, Organizations and Communities

**TEACHING AND LEARNING METHODS**

Classes will be conducted using large and small group lecture-discussion, small group exercises, and guest speakers. Classroom time will be devoted to short lectures, discussions of the assigned readings and practice exercises. Students are expected to have completed the assigned readings prior to the date for which they are assigned and raise questions they may have during class discussions.

**TEXTS**

The required text is:

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

The non-textbook reading are on e-reserves at Pius library. For e-reserves, the password is “financialcapability”

**METHODS OF EVALUATION**

**Pts**

Quizzes (Total 12 worth 5 points each, drop lowest 2) 50

Homework

Reverse budgeting and Spending Plan 25

Credit report 25

Midterm Exam 150

Final Exam 150

**Total 400**

Grading scale is as follows: A = 94-100; A- = 90-93, B+ = 87-89; B = 82-86; B- = 80-82, C+ = 77-79; C = 73-76, C- = 70-72, D = 60-69, F = 59 and below.

**Attendance and Participation**

Students are expected to actively participate in all class activities, including interactive lectures, discussions, activities, and small group work.

**Quizzes (5 points each)**

You will have a reading quiz during class sessions for which readings are assigned. You must be in class in order to take the quizzes – there are no makeup quizzes provided. You will be allowed to drop the lowest two grades (including any zero grades received due to missing class). The reading review questions will help students prepare for the quizzes ahead of time, as well as study for the midterm and final exam.

**Midterm exam (150 points)**

Students will take an in-class midterm exam over the content covered in the first half of class. Amidterm exam review guide will be provided.The test will ask questions that require application of the content. Students may use a 3”x5” card with notes on both sides during the exam.

**Final exam (150 points)**

Students will take a final exam during finals week. The reading review questions and a final exam review guide will help students prepare for the test ahead of time. The test will ask questions that require application of the content. Students may use a 3”x5” card with notes on both sides during the exam.

**COURSE OUTLINE**

**Class #1: Quiz 0 (practice quiz, does not count toward final grade)**

Topics: Introductions, background and exercises about money, economy

* Syllabus review
* Intro to FCAB, financial portrait of average Americans, historical context

**Readings: Quiz 0**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Introduction

Chapter 1: Financial Wellbeing

Chapter 3: History and Roots of Financial Inequality in America

**Class #2: Quiz #1**

Topics: Introduction to economics

* Why is economics important?
* Economic Systems
* Demand and supply

Class activity: Watch video: Inequality for All

**Readings: Quiz #1**

Cowen, T. & Tabarrok, A. (2010). *Modern principles of economics*. New York, NY: Worth

Publishers. (Chapter 3, pages 27-45)

**Class #3: (Quiz #2)**

Topics: Role of government in monetary policy and supply of money

* Maximization of profit as priority goal of economic policy

**Readings: Quiz #2**

Cowen, T. & Tabarrok, A. (2010). *Modern principles of economics*. New York, NY: Worth

Publishers. (Chapter 32, pages 673-688) (Federal Reserve)

Cowen, T. & Tabarrok, A. (2010). *Modern principles of economics*. New York, NY: Worth

Publishers. (Chapter 33, pages 697-709) – (Monetary policy)

**Class Activity:**

NPR. (2013). *A locked door, a secret meeting and the birth of the fed.* Planet Money. Available from: <http://www.npr.org/blogs/money/2013/12/20/255839292/episode-505-a-locked-door-a-secret-meeting-and-the-birth-of-the-fed> (15 minutes)

NPR. (2012). Weekend at Bernake’s. Planet Money. Available from: <http://www.thisamericanlife.org/radio-archives/episode/423/the-invention-of-money?act=2>

(26 minutes)

**Class #4: Quiz #3**

Topics: Economic dynamics

* Business Cycles
* Inflation/deflation
  + *Measurement of economic growth*
  + *Production concepts*

**Readings: Quiz #3**

Garman, E. T., & Forgue, R. E. (2010). *Personal finance*. Boston, MA: Centgage

Learning. (Chapter 1 – Understanding personal finance)

Cowen, T. & Tabarrok, A. (2010). *Modern principles of economics*. New York, NY: Worth

Publishers. (Chapter 24, pages 461-477) - GDP

Cowen, T. & Tabarrok, A. (2010). *Modern principles of economics*. New York, NY: Worth

Publishers. (Chapter 30, pages 627-629, 634-643,646-650)

**Class Activity:**

NPR. (2011). *How to Create a Job.* Planet Money. Available from: <http://www.thisamericanlife.org/radio-archives/episode/435/how-to-create-a-job?act=3>

Ted Talk on GDP and the fit of low-income people into the new economy: <https://www.ted.com/talks/erik_brynjolfsson_the_key_to_growth_race_em_with_em_the_machines#t-737637>

OR Another Ted Talk on the same content:

<https://www.ted.com/talks/andrew_mcafee_what_will_future_jobs_look_like#t-842732>

**Class 5: Quiz #4**

Topics: Understanding Household Finances and Financial Services

* Household Balance Sheets
* Financial Institutions

**Readings: Quiz #4**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 4: The Financial Services Landscape

Chapter 5: Understanding Household Finances

**Class #6: Quiz #5**

Topics: Making Financial Decisions

* Client Income
* Reverse Budgeting (Spending Plan)

**Readings: Quiz #5**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial*

*capability and asset-building in vulnerable households*. New York: Oxford University

Press.

Chapters 6: Household Income

Chapter 8: Values, Goals, Choices, and Spending

**Due: Bring to class your spending tracker for one week for discussion (will not be turning in)**

**Class #7: Quiz #6**

Topics: Making Financial Decisions

* Client Income (continued)
* Taxes
* Short-term and emergency savings

**Due – Reverse budgeting homework**

**Readings: Quiz #6**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 7: Income Taxes

**Class #8: Midterm over first half of class**

**Class #9: Quiz #7**

Topic: Credit and Savings

* Credit
* Savings Goals

**Readings: Quiz #7**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 9: Short-term and Emergency Savings

Chapter 11: Building and Managing Credit

**Class #10: Quiz #8**

Topic: Debt and Credit

* Debt and Debt negotiation (Credit Action Planning)
* Credit Cards

**Readings: Quiz #8**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 14: Debt and Problem Debt Negotiation

**Class #11: Quiz 9**

Topic: Protecting Assets

* Risk Management
* Identity Protection

**DUE: Credit homework**

**Readings: Quiz #9**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 15: Risk Management and Insurance

Chapter 16: Protecting Financial Identity

**Class #12: Quiz #10**

Topic: Planning for the future

* Estate Planning
* Planning for Retirement

**Readings: Quiz #10**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 18: Building Financial Security for Old Age

Chapter 19: Putting Financial Affairs in Order: Estate Planning

**Class #13: Quiz #11**

Topic: Investing for the future

* Types of Basic Investments
* Garnishments, Judgments and Bankruptcy

**Readings: Quiz #11**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 10: Long Term Saving and Investment

Chapter 17: Garnishment, Judgments, and Bankruptcy

**Class #14**: **Quiz #12**

Topic: FCAB Micro, Mezzo and Macro Practice

**Readings: Quiz #12**

Sherraden, M., Birkenmaier, J.M., & Collins, M. J. (2018). *Financial capability and asset-*

*building in vulnerable households*. New York: Oxford University Press.

Chapter 21: Financial Practice with Individuals, Families and Groups

Chapter 22: Building Opportunity: Financial Products, Services, Programs, and Policies

**Class #15 Final Exam**