



FINANCIAL FITNESS (FF)

Financial Fitness recognizes that personal financial skills and healthy money management are critical to personal health and wellness. This course covers a broad range of topics to help students work toward achieving financial wellness, including aligning spending with personal values and priorities and feeling prepared for financial changes.

COURSE OBJECTIVES

- Develop a personal definition of financial wellness and wealth.
- Demonstrate an understanding of various financial concepts including debt, credit, taxes, assets vs. liabilities, risk, interest, and credit scores.
- Critically assess one’s own financial decision making process.
- Consider the relationship between finances and health and the impact of financial strain on various dimensions of wellness (physical, emotional, social, environmental, intellectual, etc.).
- Identify the potentially harmful outcomes of poor money management including social, psychological, emotional, and occupational effects.
- Discuss the relationship between money and values, relationships, society, stress, family, and technology.
- Demonstrate an awareness of societal pressures surrounding money.
- Demonstrate confidence in the ability to make healthy financial decisions based on personal financial values and goals.
- Describe how to develop and maintain a personal budget, what must be considered, and how to complete basic financial tasks.
- Identify ways to save money and spend wisely while attending college.
- Convey an understanding of the student-loan and payment process.
- Convey an understanding of how to set and achieve short and long-term financial goals and prepare for lifetime milestones.
- Identify and access appropriate campus resources that can help students with concerns related to loans, credit, financial stress, and other concerns.
- Discuss the types and importance of risk-management and the importance of reading the details of a contract before signing.

COURSE THEMES

FINANCIAL WELLNESS

Personal well-being is linked to a person’s financial well-being. How do our values affect how we make financial decisions?

- Personal money values
- Defining financial wellness
- Health outcomes associated with financial strain
- Money in American culture

FINANCIAL FUNDAMENTALS

Fundamental financial skills are introduced to help students navigate everyday financial decisions and meet their goals.

- Banking choices and setting financial goals
- Creating and following a budget
- Everyday ways to save money while in college and beyond
- Financial decision-making

UNDERSTANDING DEBT

Facing college expenses or taking on student loans can create a lot of stress, particularly if the short and long-term consequences are not understood.

- Debt basics (including credit card debt)
- Understanding the impact of unpaid debt
- Student loans and repayment options
- Financing one's education
- Treating one's credit score and report as an asset

FINANCIAL PROTECTION

Securing employment after college, buying a car, and choosing health insurance are some common milestones for students. What steps can students take to be better prepared for these events or unexpected ones?

- Common milestones and how to plan ahead
- Insurance and other ways to mitigate financial risk
- How to identify scams, fraud, or signs of identity theft

Students are starting college and entering the workforce with inconsistent and often limited financial literacy, as evidenced by an average score of 67% for 19- to 24-year-olds on the National Financial Literacy Test.

- National Financial Educators Council

STUDENT QUOTES

"Honestly, until very recently, I did not have a budget because I always thought they were "too hard". I like that this lesson gives you every tool you need for creating a budget..."

"...this lesson is realistic in that it's inevitable that a college student will "mess up" once in awhile, and the lesson also teaches you how to reach out for help."

"There were a lot of things in this lesson that I had never thought about cutting back or saving on. It was very helpful and provided tons of ideas that are extremely feasible!"

"[The assignments] helped me analyze my past to help me understand my present financial values/behaviors. They also helped me identify my values and how they come into play with my financial behaviors."

"[The Paying For School] lesson provided a wide variety of options that could be relevant to all students, even those who may be considered "non-traditional" students."

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