

Financial Literacy with Mr. 401(k) ['FinLit with Mr. 401(k)'] Syllabus: Winter Term 2023-2024

Welcome to FinLit with Mr 401(k)!

Money. People use it daily, but money is rarely taught in primary or secondary education. The fact is most students learn how to use a credit card before they learn how to manage debt. Most students learn how to consume and spend before they learn how to save and invest. Let's do something about this. Let's invest in our future by learning about money today.

FinLit with Mr. 401(k) emphasizes conceptual understanding over financial mathematics. The course covers the evolution of money, fundamentals of budgeting, and managing income and expenses. It also delves into understanding assets, liabilities, compound interest, and basic investing principles. Discussions extend to the complexities of the modern financial system, its flaws, and aspects of entrepreneurship, including considerations for starting a business.

Setting Expectations

Class Summaries

After each FinLit class, your instructor will email a summary to students and parents, along with attachments or links to the class content. Students are encouraged to retain this information and build a catalog of the course curriculum for later reference.

Homework and Tests

Other than one group project and presentation, there will not be any assigned homework, nor will we have any tests. However, each class will end with “3 key takeaways,” and “where to learn more,” for students that want to dive deeper into a concept.

How Students Are Graded

Students are graded on a Pass/Fail basis. Since there is no graded homework or exams, classroom attention, collaboration, and participation determine passing grades.

Monday Money Matter\$

Each Monday we will have a short segment entitled Monday Money Matter\$. During this segment we will review a current financial event, recent macroeconomic data, or notable financial news. Monday Money Matter\$ tries to bring the concepts discussed in class to life with real-world applications and case studies.

Money Mavericks Workgroups

Money Mavericks Workgroups are small collaboration and discussion groups of 3 to 4 students each. At the beginning of the course, students will break into a Money Mavericks Workgroup, and will remain in that workgroup for the duration of the course. Students will discuss certain financial concepts in their Money Mavericks Workgroups and periodically share their insights with the entire class.

In addition, students will develop a business idea and a business plan in their Money Mavericks Workgroups. Students will have class time every Thursday to work on their business ideas and business plans. Students may allocate additional time outside of the classroom to this project if they wish.

This project will help reinforce and apply financial concepts through the lens of entrepreneurship. Specifically, students should consider what customer problems the business idea solves? Who are the business's target customers? How does the business earn money? What are the costs to start the business? Where will the money for the start-up costs come from? What are the business's ongoing costs? How will the business promote its products or services? Who else competes with the business? How will the business differentiate itself from competitors?

Each Money Mavericks Workgroup will have 10 minutes to present their business idea and business plan to class during the last week of the course.

Practical Applications and Cashflow Financial Board Game

Whenever possible, FinLit incorporates practical applications to help students identify how financial concepts apply to people's day-to-day lives. Another way we apply the financial concepts is through a financial board game called [Cashflow](#). [Cashflow](#) was developed by [Rich Dad Poor Dad](#) author, Robert T. Kiyosaki. [Rich Dad Poor Dad](#) is among the bestselling personal finance books of all time. [Cashflow](#) offers a fun and interactive way to learn and apply some of the financial concepts we learn about in FinLit.

Course Structure

Approach

1. Learn – Lecture and in-class videos
2. Discuss – Money Mavericks discussion and classroom discussion
3. Apply – Money Mavericks collaboration, discussion, and exercises

Monday Classes

- Monday Money Matter\$ - 10 to 15 minutes
- Lecture or Videos – 20 to 30 minutes
- Discussion and Application – 5 to 10 minutes

Wednesday Classes

- Lecture or Videos – 35 to 40 minutes
- Discussion and Application – 10 to 15 minutes

Thursday Classes

- Lecture or Videos – 20 to 25 minutes
- Discussion and Application – 5 to 10 minutes
- Money Mavericks Workgroup Business Plan Project Work – 20 minutes

About Your Instructor - Petros Koumantaros (“Mr. 401k”)

Instructor’s Email Address & Website

pkoumantaros [at] stjosephsea [dot] org

<https://petros.us/finlit-winter-23-to-24>

Instructor’s Biography

Petros is a principal and shareholder in seven closely held financial service and retirement plan consulting, administration, and technology businesses. Collectively, these businesses work with 2,200 workplace retirement plans, representing \$9.2 billion in retirement plan assets, and support over 97,000 retirement plan participants. Through his businesses, Petros advises and consults with employers, households, individuals, and institutional investors.

The eldest son of an immigrant small business owner and a schoolteacher, Petros was born and raised in Tacoma, Washington. After completing undergraduate studies at the University of Washington, Petros began his career in the technology sector at the world’s largest semiconductor manufacturing company.

Soon after earning an MBA from Arizona State University, Petros joined Spectrum Pension Consultants, the company his father founded, under challenging circumstances. After his father’s tragic passing from bladder cancer in 2005, Petros was called upon to lead the organization. Since then, the company has grown significantly, made strategic business acquisitions, expanded into new geographic markets, and delivered new service offerings to clients.

In 2011 Petros co-founded **GROUPIRA**, a fintech company that empowers people to invest better within individual retirement accounts (“IRAs”) and enables investment advisers to grow their IRA businesses.

Petros has testified before the United States Senate Committee on Health, Education, Labor, and Pensions to [improve retirement and enhance savings in America](#). He provided insights on [best practices concerning beneficiary designations in retirement plans](#) to the U.S. Department of Labor Advisory Council on Employee Welfare and Pension Benefit Plans.

The Puget Sound Business Journal honored Petros in 2013 as one of the region's [40 Under 40](#) -- an award recognizing the top business leaders under the age of 40 who excel in their industry and show dynamic leadership.

Passionate about giving back to the community, the Koumantaros family launched the Pano Koumantaros Cancer Research Fund, named after Petros’s father, which has raised over \$1.7 Million in support of cancer research, care, and treatment initiatives.

In 2018, Petros became a Financial Consultant with intellicents, a financial services firm with \$5.0 billion in assets under management, \$3.0 billion of which is ERISA Retirement Plans, and he leads the intellicents Seattle Area Branch Office. Petros spearheaded intellicents's investment consultant RFP services and facilitated investment advisory services searches for large retirement plan sponsors.

Petros is a member of the [Forbes Finance Council](#) – an invitation-only organization for senior-level financial services executives and leaders. Petros has earned professional qualifications from the American Society of Pension Professionals and Actuaries and the National Association of Plan Advisors, and he serves on National Association of Plan Advisors government affairs committee. Petros is active in the retirement plan service provider industry and speaks regularly at conferences and professional societies. Passionate about financial literacy, Petros advocates to expand financial education throughout America's classrooms.

FinLit with Mr. 401(k) Winter Term 2023-2024 Tentative Course Schedule

Week #	Class #	Date	Module	Topics	Notes
1	1	Monday, November 27, 2023	Module 1 – Foundations of Money	<ul style="list-style-type: none"> • Introductions • Review Syllabus • Monday Money Matter\$ 	First Day
1	2	Wednesday, November 29, 2023	Module 1 – Foundations of Money	<ul style="list-style-type: none"> • History of Money • What is Money? 	
1	3	Thursday, November 30, 2023	Module 1 – Foundations of Money	<ul style="list-style-type: none"> • Theories of Money • Business Plan Project 	
2	4	Monday, December 4, 2023	Module 2 – Making and Spending Money	<ul style="list-style-type: none"> • Monday Money Matter\$ • Income 	
2	5	Wednesday, December 6, 2023	Module 2 – Making and Spending Money	<ul style="list-style-type: none"> • Expenses 	
2	6	Thursday, December 7, 2023	Module 2 – Making and Spending Money	<ul style="list-style-type: none"> • Taxes • Business Plan Project 	
3	7	Monday, December 11, 2023	Module 2 – Making and Spending Money	<ul style="list-style-type: none"> • Monday Money Matter\$ • Budgets 	
3	8	Wednesday, December 13, 2023	Module A – Financial Board Games	<ul style="list-style-type: none"> • Cashflow 	
3	9	Thursday, December 14, 2023	Module A – Financial Board Games	<ul style="list-style-type: none"> • Cashflow 	
4	N/A	Monday, December 18, 2023	No School	<ul style="list-style-type: none"> • No School 	Christmas
4	N/A	Wednesday, December 20, 2023	No School	<ul style="list-style-type: none"> • No School 	Christmas
4	N/A	Thursday, December 21, 2023	No School	<ul style="list-style-type: none"> • No School 	Christmas
5	N/A	Monday, December 25, 2023	No School	<ul style="list-style-type: none"> • No School 	Christmas
5	N/A	Wednesday, December 27, 2023	No School	<ul style="list-style-type: none"> • No School 	Christmas
5	N/A	Thursday, December 28, 2023	No School	<ul style="list-style-type: none"> • No School 	Christmas
6	N/A	Monday, January 1, 2024	No School	<ul style="list-style-type: none"> • No School 	Christmas
6	10	Wednesday, January 3, 2024	Module B – Guest Speaker	<ul style="list-style-type: none"> • Guest: Yannis Koumantaros 	Substitute
6	11	Thursday, January 4, 2024	Module 3 – Owning and Owing Stuff	<ul style="list-style-type: none"> • Assets 	
7	12	Monday, January 8, 2024	Module B – Guest Speaker	<ul style="list-style-type: none"> • Guest: Chris Johnson 	Substitute
7	13	Wednesday, January 10, 2024	Module 3 – Owning and Owing Stuff	<ul style="list-style-type: none"> • Assets • Business Plan Project 	
7	14	Thursday, January 11, 2024	Module 3 – Owning and Owing Stuff	<ul style="list-style-type: none"> • Liabilities 	
8	N/A	Monday, January 15, 2024	No School	<ul style="list-style-type: none"> • No School 	MLK Day
8	15	Wednesday, January 17, 2024	Module 3 – Owning and Owing Stuff	<ul style="list-style-type: none"> • Equity and Net Worth 	

Week #	Class #	Date	Module	Topics	Notes
8	16	Thursday, January 18, 2024	Module 3 – Owning and Owning Stuff	<ul style="list-style-type: none"> • How Banks Work • Business Plan Project 	
9	17	Monday, January 22, 2024	Module 4 – Digital Assets: Bitcoin	<ul style="list-style-type: none"> • Monday Money Matter\$ • Bitcoin Teaser • Business Plan Project 	
9	18	Wednesday, January 24, 2024	Module 4 – Digital Assets: Bitcoin	<ul style="list-style-type: none"> • Bitcoin 101: The Basics 	
9	19	Thursday, January 25, 2024	Module 4 – Digital Assets: Bitcoin	<ul style="list-style-type: none"> • Using Bitcoin • Business Plan Project 	
10	20	Monday, January 29, 2024	Module 5 – Time Value of Money	<ul style="list-style-type: none"> • Monday Money Matter\$ • Inflation and Interest 	
10	21	Wednesday, January 31, 2024	Module 5 – Time Value of Money	<ul style="list-style-type: none"> • Compound Interest • Lump Sum Formulas 	
10	22	Thursday, February 1, 2024	Module 5 – Time Value of Money	<ul style="list-style-type: none"> • Annuity Basics • Business Plan Project 	
11	23	Monday, February 5, 2024	Module 6 – Investments	<ul style="list-style-type: none"> • Monday Money Matter\$ • Introduction to Investing I 	
11	24	Wednesday, February 7, 2024	Module 6 – Investments	<ul style="list-style-type: none"> • Introduction to Investing II 	
11	25	Thursday, February 8, 2024	Module 6 – Investments	<ul style="list-style-type: none"> • Basics of Bonds • Business Plan Project 	
12	26	Monday, February 12, 2024	Module 6 – Investments	<ul style="list-style-type: none"> • Monday Money Matter\$ • Basics of Stocks • Basics of Funds 	
12	27	Wednesday, February 14, 2024	Module 6 – Investments	<ul style="list-style-type: none"> • Basics of Stocks • Basics of Funds 	
12	28	Thursday, February 15, 2024	Module A – Financial Board Games	<ul style="list-style-type: none"> • Cashflow • Business Plan Project 	
13	N/A	Monday, February 19, 2024	No School	<ul style="list-style-type: none"> • No School 	Midwinter
13	N/A	Wednesday, February 21, 2024	No School	<ul style="list-style-type: none"> • No School 	Midwinter
13	N/A	Thursday, February 22, 2024	No School	<ul style="list-style-type: none"> • No School 	Midwinter
14	29	Monday, February 26, 2024	Module 7 – The Future	<ul style="list-style-type: none"> • Monday Money Matter\$ • Putting it All Together 	
14	30	Wednesday, February 28, 2024	Module 7 – The Future	<ul style="list-style-type: none"> • Money Mavericks Business Plan Presentations 	

Week #	Class #	Date	Module	Topics	Notes
14	31	Thursday, February 29, 2024	Module 7 – The Future	<ul style="list-style-type: none">• Answering Student Questions• Life Lessons• Class Wrap-Up• Assessment & questionnaire	Last Day