

1116-P5-1178 **Thomas E. Leathrum*** (leathrum@jsu.edu), Dept. of Math, Computing, and Info. Sciences,
Jacksonville State Univ., 700 Pelham Road North, Jacksonville, AL 36265. *Personal Finance as a
Practical Approach to Mathematical Literacy in College.*

Our students not pursuing majors in a STEM discipline have been seeking alternatives to the Precalculus sequence courses. Textbooks for such courses often include a chapter on mathematics of finance with topics such as compound interest and annuities, useful for students but often out of context for these courses. Another department asked for a course covering practical uses of percentages with an emphasis on applications relevant to consumers or employees. Seeing an opportunity to both address this request and allow the other courses to better focus their material, we created a new course, “Mathematics of Personal Finance.” Applications covered include markups and markdowns, single and chain discounts, simple interest, revolving credit accounts, compound interest, annuities, installment loans and mortgages, amortization, and the costs of home ownership. The development of formulas for these applications involves some interesting mathematical tools such as exponentials and partial geometric sums. This provides a practical approach to quantitative literacy in a college course for non-STEM students, and connects well with topics in the high school Common Core math curriculum standards. (Received September 17, 2015)