Financial Well-being Evaluation Based on

Multiple Financial Metrics (Project Proposal)

(temporary name – feel free to suggest other names)

Long Nguyen, Kadiatou Sogodogo, Srujana Bele

University of South Florida

ISM6136: Data Mining

Problem Statement

[Kadi’s part]

# Data Source

\*\*\*Remember to include link (<https://www.consumerfinance.gov/documents/5588/cfpb_nfwbs-puf-user-guide.pdf>) and description of the data. I guess you can copy and paraphrase the description from the link.

# Methodology

[Long’s part]

* Goals
* **I’m thinking of classify the financial well-being score into different categories: A, B, C, D, E. So that we can use the categorical variable for the random forest algorithm. (Linear regression should still use the numeric value).**
* Multiple regression to find the relationship between attributes and financial well-being.
* Random forest to create a model that predicts one’s financial well-being based on their input/survey response.

# Expected Results

[Srujana’s part]

Maybe rephrase the goals of the project that is mentioned in Methodology. Also, you need to add specific results that you think will be true. For example, which financial attributes will have a great impact on financial well-being, which one will have low impact. You can also predict the accuracy of the random forest model. **None of these have to be correct.**

Also remember to mention that the models are prone to random “noises” because people’s evaluations of their financial well-being are not the same.