

Appendix F

Resources for the Study

Feasibility Study Test

Materials Required

- ✓ Working internet
- ✓ Whiteboard with working dry-erase marker or chalkboard with chalk, and eraser
- ✓ Add one personal student loan account to **studentloantest@email.com** Mint account.
- ✓ Print out rest of handouts and organize them, and make copies for intern.
- ✓ Change Mint password immediately after each exploratory activity (e.g., slt1e).

Welcome

Welcome. I am pleased to meet with you all today, and thank you, professor, for inviting me to come. I am here this morning for about 15 minutes just ask what you think about some research I am working on. I am doing research on how educators can use apps – the same sort of apps you use every day with your iPhone, iPad, or Android device – to help prepare you for the real world. I have hand-picked one app that has critical acclaim: Mint, which is a personal finance management app. The goal today will be to kindly provide thoughts about the app and course materials that I plan to distribute based on the app. I will provide you with some leading questions, and you can go from there. You will have plenty of time to review material for your upcoming test or finals; your professor just thought that you might enjoy a change, albeit brief.

(Students were permitted to work in groups.)

Mint Overview

Example

Pay off my loansStep 1 of 3

Which accounts do you want to pay off?
Enter your interest rate and monthly payment information in the fields next to each account.
We have pre-filled some of the fields with information on file from your accounts.

ACCOUNT	APR	MONTHLY PAYMENT	BALANCE
<input checked="" type="checkbox"/> FEDERAL STAFFORD LOAN <small>10/1/2007 10/1/2010 10/1/2010</small>	<input type="text" value="6.8000"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/> ^ v
Total debt to be paid off as part of this goal: <input type="text" value="\$"/>			

Give this goal a name

Input how much money one can afford to pay back each month (e.g., \$1,000).

Pay off my loans

Step 2 of 3

How much can you pay per month?

Total debt to be repaid: \$4,414 in 1 accounts

minimum

1 years and 1 months

You'll pay a total of \$1,194 in interest.

per month

1 years and 1 months

You'll pay a total of \$1,194 in interest.
That's a savings of \$0.

\$0

min payment

\$4,414

You'll have your debt paid off by October 2024. Here's what to do now:

Make your existing monthly payments as planned. Then pay an additonal \$0 towards your **FEDERAL STAFFORD LOAN** account.

Please note: Some loans may have prepayment penalties. Check with your lender before paying more than your regular payment.

Mint will compute how long paying the government back will take and how much one can save by paying more, automatically. Mint may or may not include fees in its computations.

Discussion using Mint

Directions: go to mint.com, log in, and create a goal to pay off loans

Mint keeps track of cost for you, so there is no need to compute anything

Assume you borrow that much money from the government. Six months after you graduate college, you will be required to start paying the government back on a monthly basis.

1. How much money can you afford to pay back each month? \$ _____
2. How long will it take to pay the government back? _____ months

Mint guides you, includes fees and interest, and computes length of time

IMPORTANT

You *can* negotiate with your lender

3. How much can you save by paying more? (round to nearest dollar) \$ _____

Key Questions to Consider

Directions: please share your thoughts

Key questions to consider:

- Could this app be useful for learning mathematics? How?
- Is the app accessible? Easy to use? Straightforward?
- Would the app enrich the quality of the course? How?
- Might the app help to clear up concepts? How?
- Is the app likely to be engaging to use? Interactive?