

### **Faculty Member Contact Information**

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### **1 Funded, 0 Unfunded URCA Assistant(s)**

**Are you willing to work with students from outside of your discipline? If yes, which other disciplines?**

- Yes

**How many hours per week will your student(s) be required to work in this position?**  
(Minimum is 6 hours per week; typical is 9)

- 9

**Will it be possible for your student(s) to earn course credit?**

- No

**Location of research/creative activities:**

- School of Business

**Brief description of the nature of the research/creative activity?**

- This is a continuation of the present URCA study to collect additional responses from our students on the financial literacy quiz: This is a collaborative project across three disciplines – Economics (Dr. Belasen), Finance, CMIS (Dr. Vithaythil, also a prospective mentor). The description below is similar to Dr. Vithaythil's URCA as we plan to have a joint study with differences along the technological dimension.
- I propose to engage an undergraduate student in a research project to conduct a survey to measure financial literacy among freshman students at SIUE. Extant studies indicate financial literacy among adults is a mere 50% in the USA (e.g., World Economic Forum, link 1). The lack of financial literacy is strongly associated with poor outcomes for the stability and quality of life of individuals, families and children, and financial literacy is found to be persistently low among minorities, women, and the poor. Financial illiteracy

is considered a primary driver of inequality, high levels of stress, and domestic discord (link 2). The results of our study may help us make curricular changes in the School of Business and potentially launch community outreach projects to make an impact on financial literacy around the region. Overall, the student researcher will have a great opportunity to research a highly topical issue.

- We plan to use a well-established instrument developed by Annamaria Lusardi and Olivia Mitchell which is augmented with three further questions about financial behavior along with some self-declared demographic information. We have developed the instruments and secured the IRB Approval (see the endnote).
- On my side of the project, the student will help me administer the instrument to classes, collect responses, and analyze to understand the level of financial literacy for the incoming business students. Dr. Vithaythil's side will administer the same questionnaire, except the respondent will be able to use the AI engines provided on the Internet. The aggregated data will help us answer the important question on the level of financial literacy among SIUE freshman (an important issue in the era of excessive student debt). We shall also learn if AI can help make better financial decisions (potential AI inclusion in curricula).

<https://www.weforum.org/stories/2024/04/financial-literacy-money-education/>

<https://time.com/6694236/financial-literacy-john-hope-bryant/>

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IRB Approved for Human Subjects: The Initial submission of protocol 3239 Financial literacy among incoming SIUE Business students (PI: Belasen, Ariel R) was approved Exempt on Thursday, October 9th 2025 by IRB.

### **Brief description of student responsibilities?**

- The below research task is similar to Dr. Vithaythil proposal except that his URCA assistant will focus on the AI enabled testing while my assistant will focus on the traditional approach of measurement (not technologically enabled).
- The assistants will help us construct the randomized groups for each of the two research study parts. They will also refine and then administer the instrument, collect responses and use statistical analysis to understand

1) The level of financial literacy for the incoming business students.

2) Whether AI or similar assistance from the Internet makes a statistically significant change in the evaluation of financial literacy.

The results may help us make curricular changes in the School of Business to improve the state of financial literacy and understand the role and efficacy of AI in pedagogy.

**URCA Assistant positions are designed to provide students with *research or creative activities* experience. As such, there should be measurable, appropriate outcome goals. What exactly should your student(s) have learned by the end of this experience?**

- The student will understand the process of studying the key extant research to frame study objectives and generate hypotheses. While the questionnaire is ready, the student learns how to select and apply an appropriate research method.
- The student will perform a randomized field survey, a part that is essential to most social science research. Important skills in statistical tabulation and data analysis are a strong component of this study. Finally, insights will be gained in interpreting the statistical results and in developing conclusions and making recommendations.

### **Requirements of Students**

**If the position(s) require students to be available at certain times each week (as opposed to them being able to set their own hours) please indicate all required days and times:**

- N/A

**If the location of the research/creative activities involves off campus work, must students provide their own transportation?**

- N/A

**Must students have taken any prerequisite classes? Please list classes and preferred grades:**

- There are no strict prerequisites as I can tutor the student on technical aspects. But basic statistical knowledge will give the student a headstart.

**Other requirements or notes to applicants:**

- Good communication skills will be an advantage.