

## **Enriching a Personal Finance Class with Free Online Video Clips**

Eddie Ary, James Files, and Bryan McKinney

### **Abstract**

In spite of the fact that many of the video clips available at YouTube and other video providers are designed for entertainment, an increasing number are educational in nature. Extensive searching by the author revealed a multitude of videos relating to the topics covered in a personal finance course. The purpose of this paper is to provide a topical video guide to professors of personal finance interested in utilizing video clips as a teaching tool. Various approaches to the effective use of video clips in the classroom are also suggested.

### **I. Introduction**

In February of 2005 a company was founded in a garage in Menlo Park, California. The company and the service it offers were officially launched in December of 2005. A little less than a year later in November, 2006 this company was acquired by Google for \$1.65 billion and now operates as an independent subsidiary. It's probably no surprise to many that the company just described is YouTube, the leader in online video.

Even though YouTube was not the first to offer online video, its success has certainly led to a dramatic increase in the number and variety of online video clips available. According to industry statistics, YouTube has approximately 20 million unique visitors monthly and serves 3 billion minutes of video every month and 100 million videos daily. YouTube serves 60 percent of all videos viewed.

### **II. Literature Review**

Before proceeding to the video guide, a review of the literature relating to visual learning and the use of video clips is in order.

Educators have long recognized the importance of appealing to multiple senses to enhance learning. Blackboards, whiteboards, films, bulletin boards, posters, and overhead projectors are some of the resources used to appeal to the visual sense of students. With the widespread availability of computers and high speed Internet, many schools now have classrooms which enable professors to access and project Web pages, show video clips, etc. Even if the Internet is not directly available in the classroom, materials for use in the classroom and be downloaded to files and shown.

The majority of research in the use of visuals indicates that they aid in the learning process. Lambert and Carpenter (2005) point out, "Say it with words and you're lucky if they hear it or bother to read it. Tell your story with imagery, and it grabs attention, evokes emotions, and is processed." Hodges (1994) indicates that "visuals help learners isolate and identify important material, recall prior knowledge, provide interaction with content, and

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Eddie Ary is Associate Professor of Finance in the School of Business at Ouachita Baptist University (OBU) in Arkadelphia, Arkansas. James Files is Assistant Professor of Accounting at OBU. Bryan McKinney is Dean of the School of Business at OBU.

enhance information content.” Dyck (2006) emphasizes that “video can prompt discussion, inspire writing, and create emotional connections that will stick with students for a long time.” However, Sherry (1996) cautions that to be effective an analysis of the underlying meaning conveyed by the visual must be emphasized rather than the exciting or entertaining aspects of the presentation. Williams and Dwyer (1999) stress that just seeing does not maximize student achievement. Simmons (2004) argues that in the past there has been a great emphasis upon teaching students how to analyze text, but in light of today’s highly visual environment increased emphasis needs to be placed on learning how to analyze images.

Hoover (2006) in using video clips in a United States History class found that 60 percent of students indicated they had used the videos as a learning device. An interesting finding highlighted in the survey of students was that 17 percent of freshmen and sophomores had used the clips in preparation for a test while over 60 percent of juniors had done so. Approximately 70 percent of students felt the clips had improved their overall attitude toward the class. For example, one of the 60 students in the two class sections surveyed noted, “I’ve never found history very interesting. The . . . clips made me want to come to class, and even more, PAY ATTENTION!!” Choi and Johnson (2005) in a study comparing text-based instruction and video-based instruction in an online course found that video-based instruction was more effective in helping students remember content as well as in holding their attention.

Cardine (2008) points out that several well known academic institutions (such as UC Berkeley, University of Southern California, Northwestern, Harvard Kennedy School, Vanderbilt, and Carnegie Mellon) have entered into agreements with YouTube which enable them to establish channels where faculty, students, and staff can post video clips. Kinzie (2007) emphasizes that some professors from major universities are even making their lectures freely available on YouTube. Such channels over time may greatly increase the educational video clips available to professors.

An aspect of using online videos that should not be ignored by potential users is the copyright issue. Prior to utilizing YouTube and other similar on-line video providers, professors should validate that their intended use of the videos will not violate another’s copyright interest. In recent years, copyright holders have invested tremendous resources in protecting their copyrighted works that exist on peer to peer networks. A good example is the over 20,000 lawsuits filed by the Recording Industry Association of America against individuals who utilized free online recordings rather than purchasing CDs (Fisher, 2007). Similar lawsuits have been and will likely continue to be lodged against those who violate copyright law when using online videos. While the intersection of technology, copyright, and educational fair use is beyond the scope of this article, Das (2000) offers a thorough summary of these issues for those who want more in depth coverage of this extremely important topic.

### **III. Suggestions for Use of Video Clips**

There are many ways in which video clips can be used to enrich a personal finance class. Student learning can be facilitated and enhanced in the following ways with the strategic use of videos.

1. Introducing the terminology of a new section. A good way to start a new topic of study is to show a video clip which introduces the student to the terminology with which they must become acquainted. For example, a short video on auto insurance can be utilized to introduce such terms as liability, collision, comprehensive, limits, deductibles, etc.
2. Stimulating discussion either in a class or small group setting. For instance, a video on auto insurance could serve as a springboard for a thorough discussion of the types of auto insurance.
3. Heightening student interest and attention. Even if a professor is an outstanding lecturer, his students will likely welcome the opportunity for a new approach to learning. In addition, videos appeal to the visual as well as auditory senses of students.
4. Having an “expert guest speaker” without the logistics involved in having one physically present. Many videos feature nationally recognized experts which the professor would likely be unable to attract as a guest speaker. Experts who offer advice similar to that given earlier by a professor reinforce the professor’s credibility in the eyes of students.
5. Pausing or replaying videos. One very attractive feature of video clips is that they can be paused immediately after the presentation of a particular concept to allow the professor to elaborate or students to ask questions. Also, segments can be replayed if it appears students did not comprehend what was presented.
6. Utilizing video clips as an effective study aid. Since videos are available on the Web, students can access them on their own time as often as they wish. Students find this form of study much easier than reading from the text or their notes. Also, students may be more prone to use videos because they contain an entertainment component.

Even though the entertainment aspect of videos may appeal to students, it can perhaps be the biggest problem a professor must overcome in using video clips. Since over their lifetimes students have spent so many hours watching television, they often have the tendency to view the clips passively. The minds of some students seem to automatically disengage when a professor shows a video. To overcome this tendency, a professor should show a video with clear objectives in mind. The professor should ask, “What learning outcomes do I expect from using the video?” Before showing a video, the professor should introduce it, explain how it relates to the subject matter being studied (or the chapter students have read), and inform them that they will be expected to provide oral or written feedback concerning the content of the video. One last point which should be obvious is that a professor should never play a video in class without first having previewed it.

### **Topical Video Guide**

The following guide provides a link to each video, a brief description of the content of the video, and the length of time for which the video runs. Videos which have tended to be most useful in teaching personal finance are preceded by the following designation: \*\*\*. For those interested, an electronic copy of this paper with active links can be accessed at the following address: <http://www.obu.edu/business/arye/videopaper.htm>.

### **Auto Insurance:**

\*\*\**Auto Insurance Quiz* <http://www.iii.org/individuals/videos/> Important questions about auto insurance are asked members of the public and explained if the answers provided are not correct. (This video has no address of its own; it will be necessary to review the video listings which

appear when the URL provided is accessed. The video is located near the end of the listings)  
Time: 5:06

\*\*\**Five Things You Need to Know about Auto Insurance* <http://www.blinkx.com/video/5-things-you-need-to-know-about-auto-insurance/Y0t17-faxE0hJsdB01zIWg> Kimberly Lankford, contributing editor of *Kiplinger's* Personal Finance Magazine, shares some ways to save money on auto insurance. Time: 2:59

### **Banking and Bank Reconciliation:**

*Summer Dye: How to Balance a Checkbook* <http://www.expertvillage.com/expert/1644.htm>  
This is a series of short video clips on the following subjects: Balance a Checkbook to a Bank Statement, How to Balance a Checkbook, How to Balance Outstanding Checks, How to Find the Best Checking Account, How to Fix Bank Fraud, How to Fix Bank Statement Errors, How to Reconcile a Checkbook, How to Settle Bank Discrepancies, How to Spot Errors in a Bank Statement, How to Understand Your Bank Statement, How to Use a Checkbook Register, How to Write a Check, Tips on How to Reconcile a Checkbook, What to Put on a Bank Check, What You Need to Balance a Checkbook. Time: Approximately 2:00 to 4:00

*How to Balance Your Checkbook* <http://www.videojug.com/film/how-to-balance-your-checkbook> This video goes step-by-step through the reconciliation process. Time: 3:06

### **Bond Investing:**

*Investment Bond Basics* <http://www.videojug.com/interview/investment-bond-basics> Scott Leonard, CFP, RIA, founder and president of Leonard Wealth Management, answers the following questions: What Are the Pros and Cons of Investing in Bonds? Are Bonds Always Safer Investments Than Stocks? What Is a “Bond Swap”? What Is a “Bond Rating”? What is “Moody’s”? What Is “Bond Yield”? What Is “After-Tax Yield”? Time: 4:35 Each question can be accessed and viewed separately; the longest answer is 00:46; the shortest is 00:14.

*Choosing a Bond Investment* <http://www.videojug.com/interview/choosing-a-bond-investment>  
Scott Leonard, CFP, RIA, founder and president of Leonard Wealth Management, answers the following questions: What are the top things investors should know about investing in bonds? What are the most common mistakes people make when investing in bonds? What are the key factors to consider when investing in bonds? What market factors impact bond value and rates of return? Time: 3:43 Each question can be accessed and viewed separately; the longest answer is 1:24; the shortest is 00:36.

### **Budgeting:**

\*\*\**Five Easy Ways to Budget* <http://www.brightcove.tv/title.jsp?title=1150778034&channel=174424181&lineup=1152290526> Janet Bodnar, Deputy Editor of *Kiplinger* Personal Finance Magazine, makes the following budgeting suggestions: track your expenses, make it personal, psyche yourself out, get someone to save for you, and have a goal. Time: 3:01

\*\*\**How to Create a Household Budget* <http://www.videojug.com/film/how-to-create-a-household-budget> The steps in creating a budget are discussed. Time: 2:37

\*\*\**Envelope System Tutorial* <http://www.youtube.com/watch?v=mwtkD5KXihw> How to use the envelope budgeting system is detailed. This method often appeals to young people due to its simplicity. Time: 3:53

*How to Budget Personal Finances* <http://www.expertvillage.com/interviews/set-budget.htm> This is a series of short video clips on the following subjects: What is a Personal Finance Budget; Why You Should Use a Budget; How to Start a Budget; How to Evaluate Your Current Spending; How to Track Your Expenses; How to Maintain a Budget; How to Use the Envelope System to Manage your Budget; Cash, Credit, or Debit? Personal Budget Tips; Ideas for Cutting Back on a Budget; Resources for Creating a Budget; How to Use Quicken or Microsoft Money; Online Resources for Personal Finance Budgeting; Why Budgets Fail; Using a Budget at Home and at Work. Time: Approximately 2:00 to 3:00

\*\*\**Don't Buy Stuff* <http://www.hulu.com/watch/1389/saturday-night-live-dont-buy-stuff> This Saturday Night Live segment presents in a very entertaining way a sure-fire method for getting out of debt. Time: 2:28

### **Car Buying:**

*Car Finding Basics* <http://www.videojug.com/interview/car-finding-basics> James Bell, an auto reviewer, answers the following questions: How Do I Find the Right Car? What Should I Consider when Buying a New Car? Should I Buy a New or Used Vehicle? What are the Biggest Mistakes in Choosing a New Car? Should I Consider My Environment when Buying a Car? How Important is Fuel Economy when Buying a Car? (Other questions are answered on the advantages and disadvantages of SUVs, convertibles, luxury cars, and classic cars, as well as the difference between a standard and automatic transmission if the professor wants to show them) Time: 4:55 Each question can be accessed and viewed separately; the longest answer is 1:09; the shortest is 00:38.

*How to Buy a Car?* <http://www.edmunds.com/video/howtos.html#> This series of videos includes the following: Initial Decisions, Pricing, The Test Drive, Trading In, Making the Deal, Closing the Deal, Buying a Used Car, Purchasing Alternatives, Leasing. The use of tools provided on the Edmunds Web site is emphasized. Time: Around 3 minutes per video.

\*\*\**Buying a Car in Cyberspace* <http://abcnews.go.com/Video/playerIndex?id=3463151> Barbara Terry, auto expert, provides tips for buying a car online. Time: 4:37

*How to Sell a Car?* <http://www.edmunds.com/video/howtos.html#> Three subjects are covered in three separate videos: Setting the Selling Price, Your Selling Options, Conducting the Sale. The use of tools provided on the Edmunds Web site is emphasized. Time: Around 3 minutes per video

\*\*\**How to Negotiate with a Car Salesman* <http://www.videojug.com/film/how-to-negotiate-with-a-car-salesman> Ten steps to successfully negotiating the price of a car are highlighted. Time: 3:42

**Credit (establishing credit, credit reports, and credit scores):**

\*\*\**Establishing Credit* [http://www.creditlearningcenter.com/display.php?content\\_id=63](http://www.creditlearningcenter.com/display.php?content_id=63) Walter Burch, editor of CreditLearningCenter.com, discusses three steps for establishing credit. Time: 1:24

\*\*\**What's in Your Credit Report?* <http://www.creditlearningcenter.com/What-is-in-Your-Credit-Report.html> Walter Burch explains the role of credit bureaus and the categories of information included in a credit report. Time: 4:39

*How to Read a Credit Report* <http://video.about.com/credit/How-to-read-a-credit-report.htm> Don Schechter with about.com Money discusses how to decipher a credit report and report mistakes discovered. Time: 3:54

\*\*\**Understand Your Credit Score* <http://www.creditlearningcenter.com/Understanding-Your-Credit-Score.html> Walter Burch explains the importance of credit scores and the weighting of information in determining credit scores. Time: 5:38

**Credit Cards:**

\*\*\**Avoiding the Credit Card Monster* <http://www.creditcard.fsu.edu/video.html> This video created by students at Florida State University provides some sound advice to college students on managing their financial affairs. Especially entertaining but informative are the “Top Ten Reasons to Not Have a Credit Card.” Time: 10:00

*Managing Credit Cards: Planning to Prosper* [http://www.edfund.org/real/managing\\_credit\\_cards/index.cfm](http://www.edfund.org/real/managing_credit_cards/index.cfm) The first segment of this video is Credit Card Basics (advantages and disadvantages of credit cards, and the difference between debit and credit cards); the second segment is Using Credit Cards (difference between needs and wants, consequences of making minimum monthly payments, and understanding APR, grace period, and fees). Time: Approximately 2:00 for the first segment and 5:00 for the second

*Credit Card Traps* <http://www.brightcove.tv/title.jsp?title=958529475&channel=174424181> Credit card fees and interest rate traps are discussed, as well as how to avoid them. Time: 1:49

*Young and in Debt* <http://www.brightcove.tv/title.jsp?title=1078597542&channel=494910443> This video highlights the growing debt among young people and their lack of financial knowledge. Time: 1:45

*Want a Lower Interest Rate: Just Ask* <http://video.msn.com/dw.aspx?mkt=en-us&from=truveo&vid=9da804d1-bc2a-4474-85cb-2db3436aa109> This video stresses that credit card companies will often lower your rates if you ask. Time: 1:30

**Disability Insurance:**

\*\*\**Shopping for Financial Security* <http://www.youtube.com/watch?v=qEkOo9voDd0> The importance of having disability insurance is emphasized through the illustration of a young couple dealing with the severe illness of the wife. Time: 4:00

*Disability Insurance Basics* <http://www.videojug.com/interview/disability-insurance-basics>  
Elliot Matloff, President of the Matloff Company, answers the following questions: What is disability insurance? Do I need disability insurance? When should I consider buying disability insurance? How do I determine how much disability insurance I need? What are the basic types of disability insurance? What is a residual claim? What does renewability mean, and how does it affect me? What is presumptive disability insurance? What is a cost-of-living rider? What is the CPI, or Consumer Price Index? What is benefit period? What is elimination or waiting period? Time: 9:50 Each question can be accessed and viewed separately; the longest answer is 1:56; the shortest is 00:24.

**Emergency Fund:**

*Got an Emergency Fund* <http://www.blinkx.com/video/got-an-emergency-fund/-uUchbByhT597Vy9Mj8h8Q> The amount needed for an emergency fund and where to invest the funds are discussed. Time: 1:36

**Financial Planning:**

*Financial Documents for Young Families* <http://video.aol.com/video-detail/financial-documents-for-young-families/558866735> The importance of drafting a will, setting up a trust, and getting term life insurance are emphasized. Time 3:36

\*\*\**Financial Checklist for Your 20s* <http://www.brightcove.tv/title.jsp?title=1184496023&channel=174424181> Erin Burt, Contributing Editor for Kiplinger.com, offers five steps for getting off on the right foot financially during your 20s. Time: 2:27

*How Long Should I Keep My Financial Records?* <http://www.iquestions.com/video/view/212>  
Financial planner Ron Blue gives advice on which records need to be kept and for what length of time. Time: 00:42

*I Don't Know What a Financial Planner Does?* <http://youtube.com/watch?v=IShpiQhO7Cs> This video explains how financial planners help people manage their financial affairs. Time: 5:42

*Personal Finance 101* <http://www.smartmoney.com/smartmoneytv/?vid=1155199837> Three things every college student should know about money are highlighted. Time: 2:51

**Health Insurance:**

\*\*\**Insur – Animals #!* <http://www.youtube.com/watch?v=s-Cn2PZUndY> This animated video spoofs the health care system but in the process introduces such terms as the following: deductibles, co-pays, pre-existing conditions, and premiums.

\*\*\**Health Insurance Basics, Part1* <http://www.healthination.com/Videos/Health-Insurance-Basics> The two major providers of health insurance and the two major types of health insurance (fee for service and managed care) are discussed. Time: 2:52

\*\*\**Health Insurance Basics, Part 2* <http://www.healthination.com/Videos/Health-Insurance-Basics> Health insurance terminology such as premium, out-of-pocket expenses, co-pays, co-insurance, deductibles, spending caps, etc. are explained. Time: 3:22

\*\*\**Shopping for Health Insurance* <http://www.healthination.com/Videos/Health-Insurance-Basics> The features, advantages, and disadvantages of fee for service plans and managed care (HMOs, PPOs, and POSs) are contrasted. Time: 4:57

*Health Insurance at Every Stage of Life* <http://www.brightcove.tv/title.jsp?title=715965795&channel=174424181> This video makes suggestions for ways students can continue health insurance coverage after graduation, as well as how workers who begin drawing Social Security before full retirement age can have health coverage. Time: 2:48

### **Home Buying:**

*How Much Home Can You Afford Loan* [http://keybank.mindblazer.com/\(S\(zc4pxy55yp2vq045ttfwtx45\)\)/first-time-home-buyers/dmc.aspx?vBW=\\_hi](http://keybank.mindblazer.com/(S(zc4pxy55yp2vq045ttfwtx45))/first-time-home-buyers/dmc.aspx?vBW=_hi) This video relates the five Cs of credit to buying a home. Time: 3:16

\*\*\**How to Buy a Home* <http://www.brightcove.tv/title.jsp?title=823481214&channel=627035070> Nine steps to buying a home are discussed. Time: 9:21

### **Homeowner's Insurance:**

\*\*\**Homeowner's Insurance Quiz* <http://www.iii.org/individuals/videos/> Important questions about homeowner's insurance are asked members of the public and explained if the answers provided are not correct. (This video has no address of its own; it will be necessary to review the video listings which appear when the URL provided is accessed. The video is located near the end of the listings) Time: 4:47

\*\*\**Home Insurance* [http://tniq.com/clientwebsites/neamb/homeowner\\_insurance](http://tniq.com/clientwebsites/neamb/homeowner_insurance) This video outlines the features and coverages of a homeowner's insurance policy. Time: 4:39

*Five Things You Need to Know about Homeowner's Insurance* <http://www.brightcove.tv/title.jsp?title=1148215466&channel=174424181> Kimberly Lankford, contributing editor of *Kiplinger's* Personal Finance Magazine, explains how to get homeowner's insurance at the best price. Time: 3:13

*College Students Quiz* <http://www.iii.org/individuals/videos/> This video highlights the importance of making sure personal possessions taken to college are insured. (This video has no address of its own; it will be necessary to review the page of video listings to find it; the video is near the end of the listings.) Time: 4:11

### **Identify Theft:**

\*\*\**Defer. Detect. Defend Avoid ID Theft* <http://www.ftc.gov/bcp/edu/microsites/idtheft/> Overall, the author considers this the best video on identity theft. Time: 10:20

\*\*\**James Bierstaker Forensic Accounting* <http://www.youtube.com/watch?v=1YCrnMpelmng> The importance of students not putting their personal information on Facebook is emphasized. Time: 1:37

*Nine Ways to Protect Yourself from Identity Theft* <http://www.creditlearningcenter.com/Nine-Ways-to-Protect-Yourself-from-Identity-Theft.html> Walter Burch, editor of CreditLearning Center.com, discusses nine important steps to preventing identity theft. Time: 4:19

*A Great New Way to Fight Identity Theft* [http://www.dolans.com/video/DOEL\\_great\\_new\\_way\\_to\\_fight\\_id\\_theft.html](http://www.dolans.com/video/DOEL_great_new_way_to_fight_id_theft.html) Daria Dolan contrasts fraud alerts and a newer technique, credit freezes, for minimizing the damage once you realize you have become a victim of identity theft. Time: 4:32

### **Life Insurance:**

*Life Insurance 101* <http://www.lifehappens.org/insurance-101-videos/life> The following questions are discussed in this video: Who needs life insurance? How much life insurance do I need? What kind of life insurance should I buy? Time: Approximately 10:00

*Life Insurance Quiz* <http://www.iii.org/individuals/videos/> Important questions about life insurance are asked members of the public and explained if the answers provided are not correct. (This video has no address of its own; it will be necessary to review the video listings which appear when the URL provided is accessed. The video is located near the end of the listings) Time: 3:34

*Five Things You Need to Know about Life Insurance* [http://www.starpulse.com/Television/Life+As+We+Know+It/Videos/?vxChannel=&vxClipId=&video\\_title=5+Things+You+Need+to+Know+about+Life+Insurance&video\\_count=2](http://www.starpulse.com/Television/Life+As+We+Know+It/Videos/?vxChannel=&vxClipId=&video_title=5+Things+You+Need+to+Know+about+Life+Insurance&video_count=2) Kimberly Lankford, contributing editor of *Kiplinger's* Personal Finance Magazine, explains how to get the best life insurance at the best price. Time: 2:50

### **Mortgages:**

*Types of Mortgages-Bloomberg: Your Money* <http://www.youtube.com/watch?v=qLGmM24WIE> This video reviews 30 year fixed-rate mortgages, adjustable-rate mortgages, and hybrid mortgages. Time: 2:55

*Getting the Best Home Loan* [http://keybank.mindblazer.com/\(S\(uqwryk45hbgfbnz3zsf5ig3d\)\)/first-time-home-buyers/dmc.aspx?vBW=hi](http://keybank.mindblazer.com/(S(uqwryk45hbgfbnz3zsf5ig3d))/first-time-home-buyers/dmc.aspx?vBW=hi) Five questions which should be answered in order to get the best home loan are reviewed. Time: 3:30

### **Mutual Funds:**

*Mutual Fund Basics* <http://www.videojug.com/interview/mutual-fund-basics> Scott Leonard, CFP, RIA, founder and President of Leonard Wealth Management, answers the following questions: What is a mutual fund? What are the pros and cons of investing in mutual funds? What are the fees and costs I pay to invest in mutual funds? What is a load fund? What is a no load fund? What is a 12b-1 fee? What is a fund manager? What are the most common mistakes people make when investing in a mutual fund? Are mutual funds a safer investment than individual stocks? Time: 10:52 Each question can be accessed and viewed separately; the longest answer is 3:16 and the shortest is 00:26.

\*\*\**How to Pick a Mutual Fund* <http://www.blinkx.com/video/how-to-pick-a-mutual-fund/wpIRap8crNgCTnvo9FYoVg> The importance of investment goal, management tenure, and the assets of a mutual fund are emphasized. Time: 1:29

### **Retirement:**

*Planning for Retirement: Start Young* <http://www.cbsnews.com/stories/2006/03/15/earlyshow/contributors/ramartin/main1405272.shtml> This video emphasizes the importance of starting early and taking advantage of employee matching. Time: 2:35

*Fixed vs. Variable Annuities* <http://www.iii.org/individuals/videos/> This video discusses the basics of annuities and the various types. (This video has no address of its own; it will be necessary to review the page of video listings to find it. The video is near the bottom of the list.) Time: 2:10

*Five Best Ways to Save for Retirement* <http://www.blinkx.com/video/5-best-ways-to-save-for-retirement/Tfsnyb8J6Q1v5xcuVRRq3g> Mary Beth Franklin, Senior Editor for Kiplinger's Personal Finance Magazine, makes five suggestions for effective retirement planning. Time: 2:16

### **Stocks and Investing in General:**

\*\*\**Invest It's Best* <http://www.youtube.com/watch?v=Yw0wgOCvTjo> This is a music video that is kind of juvenile but is very enjoyable and has a great message. Time 4:34

*Terry Savage: How Can I Invest Without a Lot of Money?* <http://www.youtube.com/watch?v=UFtZftAti0> Investing in mutual funds with low required opening balances, buying stocks using shareholder.com are two of several ways suggested to invest with a small amount of money. Time: 1:15

\*\*\**How to Understand the United States Stock Market* <http://www.videojug.com/film/how-to-understand-the-us-stock-market> Four steps to understanding the stock market are reviewed: Step 1 Begin with the Basics; Step 2 Buy Low, Sell High; Step 3 Do Your Homework; Step 4 Keep an Eye on Things. Time: 1:55

*Investing Basics* <http://www.videojug.com/interview/investing-basics> Scott Leonard, CFP, RIA, founder and president of Leonard Wealth Management, answers the following questions: What is an investment? What is an investment portfolio? What is a stock? What is a bond? What is a mutual fund? What is a dividend? Do all companies pay dividends? What is a Treasury note? What is an asset class? What is asset allocation?) Time: 4:36 Each question can be accessed and viewed separately; the longest answer to a question is 00:49; the shortest is 00:13.

*Stock Investing Strategies* <http://www.videojug.com/interview/stock-investing-strategies> Scott Leonard, CFP, RIA, founder and president of Leonard Wealth Management, answers the following questions: What factors should I consider in making investing decisions? What is the power of compounding? What is dollar-cost averaging? What are the advantages and disadvantages of dollar-cost averaging? What is investing on margin? What are the pros and

cons of investing on margin? What is a call provision? What is an option? What is the difference between trading an option and writing an option? What is shorting? What is day trading? Is day trading riskier than other form of investing? What are the pros and cons of online trading? What are market trends and how should they impact my trading decisions? Should I invest in foreign companies? What is liquidity? What percentage of my money should I keep in cash? What is tax loss selling? Should I follow advice of the TV and magazine investment experts? What are the key facts investors should know about investing in stocks? What are the top mistakes people make when investing in stocks? Time: 18:58 Each question can be accessed and viewed separately; the longest answer to a question is 1:30; the shortest is 00:31.

### **Student Loans:**

How to *Get the Best Deal on Student Loans* <http://www.blinkx.com/video/how-to-get-the-best-deals-on-student-loans/RPvPGpk13HXUkIKOwYtl3w> Janet Bodnar, Deputy Editor of Kiplinger's *Personal Finance* Magazine, emphasizes the importance of seeking Federal aid. Time: 2:45

*Paying Off Your Student Loans* <http://www.youtube.com/watch?v=dSYzHJ1EmWo> Janet Bodnar, Deputy Editor of Kiplinger's *Personal Finance* Magazine, suggests ways to get a reprieve if needed on paying student loans. Time: 2:57

### **Taxes:**

\*\*\**How to Electronically File a Tax Return* <http://www.videojug.com/film/how-to-electronically-file-a-tax-return> Three steps to filing a tax return electronically are outlined. Time: 3:03

\*\*\**How Should I Prepare for My Taxes?* [http://www.iquestions.com/video/index?media\\_id=213](http://www.iquestions.com/video/index?media_id=213) Financial Planner Ron Blue emphasizes the importance of not having your employer over withhold income taxes—give the government an interest free loan. Time: 1:24

*TaxDefined* <http://www.videojug.com/interview/tax-defined> John Stoller, CPA, answers the following questions: What I need to know about taxes? What are income taxes? Who needs to file income taxes? What is the IRS? Where do my taxes go? What are tax favored investments? Why are the tax laws so complicated? What's new this year in the tax law? What is total tax? What's a dependent? What's a deduction? What are state taxes? What does tax deductible mean? What's taxable income? What's a marginal tax rate? Time: 12:10 Each question can be accessed and viewed separately; the longest answer is 1:42; the shortest is 00:12.

*Tax Returns: Getting Started* <http://www.videojug.com/interview/tax-returns-getting-started> Steven J. Duben, CPA, answers the following questions: How do I get started doing my taxes? Where can I find tax forms? Where can I find great reference materials? Can I get help with my taxes from the IRS? Should I use tax preparation software? What are the advantages of filing

electronically? How can I file my taxes electronically? How many taxpayers get audited? What should I do if I am missing receipts? Time: 5:00 Each question can be accessed and viewed separately; the longest answer to a question is 1:03; the shortest is 00:20.

*Five Things You Must Know about Taxes and Your Investments* <http://www.brightcove.tv/title.jsp?title=1152288032&channel=174424181&lineup=1152290526> Kevin McCormally, Editorial Director of Kiplinger Publications, points out five ways of managing investments to minimize taxes.

#### **IV. Conclusion**

The video topical guide provided in this paper should be helpful to professors desiring to utilize online video clips as a teaching aid in their personal finance classes. The guide should also prove beneficial to anyone wanting to learn more about personal finance. As time passes the guide will become less useful due to outdated content, changing URLs, etc. However, assuming the availability of video clips increases as it has over the last two or three years, professors desiring to use video clips will easily be able to find new and better video clips at one of the video “supersites” which follows: You Tube ([http:// www.youtube.com](http://www.youtube.com)), Video Jug (<http://www.videojug.com>), Google Video (<http://video.google.com>), Yahoo Video (<http://video.yahoo.com>) AOL Video (<http://video.aol.com>), MSN Video (<http://video.msn.com>) SuTree ([www.sutree.com](http://www.sutree.com)), Brightcove TV (<http://www.brightcove.tv>), Smart Money TV (<http://www.smartmoney.com/smartmoneytv>).

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