

**SAMPLE****Problem-Cause-Solution Speech Outline**

Name: Sally Star

Topic: Financial Illiteracy Among College Students

General Purpose: To persuade

Specific Purpose: To persuade my classmates that all college students should be required to take a financial literacy course before graduating

Thesis: Too often, college students graduate without basic financial literacy, and this is because of the lack of financial education in college.

**I. INTRODUCTION**

A. Attention-Getter: The average student loan debt is \$30,000 (Kerr & Wood, 2021).

Think about the student loan debt you will have when you graduate. How does graduating with debt make you feel? More importantly, do you feel ready to handle this debt and other personal finances after you graduate?

B. Credibility Statement: As a college student and economics major, I care deeply about students' knowledge when it comes to basic personal finance.

C. Relevance to Audience: We are likely all here, in college, because we want to grow our skillsets and become successful individuals in the "real world" through our careers; however, part of being successful is knowing how to manage your finances.

D. Thesis and Preview of Main Points: Too often, college students graduate without basic financial literacy, and this is because of the lack of financial education in college; however, I will present a solution to this problem that will help students be financially successful after graduation.

Transition: *We will start by discussing the problem.*

## II. BODY

A. Main Point I (Problem): College students often lack financial literacy when they graduate from college.

1. Subpoint: Longo and Longo (2020) describe financial literacy as “understanding things related to money and being able to make good financial decisions” (p. 4).
2. Subpoint: A study shows when given a financial literacy quiz, only 24% of Millennials (ages 18 to 34) surveyed could answer four out of five questions correctly (Mottola, 2014).
3. Subpoint: Moreover, EVERFI’S (2019) Money Matters on Campus Report found for the fourth year in a row, managing money remains the most intimidating challenge for college students.

Transition: *Clearly, college students’ financial illiteracy is a problem, but what is causing this problem?*

B. Main Point II (Cause): The cause of the problem is a lack of financial education in college.

1. Subpoint: Currently, financial literacy education in college usually consists of federally mandated loan counseling for students. Most students view this brief education as a financial aid requirement rather than a learning opportunity—that is, if the students even understand the education at all (Champlain College, n.d.).
2. Subpoint: Think about your own college experience. How many of your classes have given you understandable, applicable personal finance knowledge?

Transition: *How do we fix the problem of financial illiteracy among students caused by lack of financial education?*

- C. Main Point III (Solution): I believe the solution is all college students, regardless of major, should be required to take a basic financial literacy course.
  - 1. Subpoint: This course should teach students skills such as how to budget, invest, save, pay off loans, and pay taxes.
  - 2. Subpoint: Students should take this course their first year of college to become financially literate and begin practicing financial strategies to set themselves up for long-term financial success after graduation.

Transition: *Overall, requiring this course could result in more financially successful college graduates.*

### III. CONCLUSION

- A. Thesis and Summary of Main Points: Financial illiteracy among college students is a problem, and this is because of the lack of financial education in college; however, implementing a foundational financial literacy course in all colleges could solve this problem.
- B. Audience Response Statement: I hope you all see the value of enhancing your financial literacy and starting your financial success journey in college.
- C. Wow Statement: Although student debt is real, we do not have to venture into the “real world” financially unequipped.

## References

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- EVERFI. (2019). *2019 money matters campus report*. <https://everfi.com/white-papers/financial-education/2019-money-matters-report/>
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