

V(A). Planned Program (Summary)

Program # 20

1. Name of the Planned Program

Real Money, Real World (Extension)

V(B). Program Knowledge Area(s)

1. Program Knowledge Areas and Percentage

KA Code	Knowledge Area	%1862 Extension	%1890 Extension	%1862 Research	%1890 Research
801	Individual and Family Resource Management	20%		0%	
806	Youth Development	80%		0%	
	Total	100%		0%	

V(C). Planned Program (Inputs)

1. Actual amount of professional FTE/SYs expended this Program

Year: 2010	Extension		Research	
	1862	1890	1862	1890
Plan	20.0	0.0	0.0	0.0
Actual	3.0	0.0	0.0	0.0

2. Actual dollars expended in this Program (includes Carryover Funds from previous years)

Extension		Research	
Smith-Lever 3b & 3c	1890 Extension	Hatch	Evans-Allen
153735	0	0	0
1862 Matching	1890 Matching	1862 Matching	1890 Matching
153735	0	0	0
1862 All Other	1890 All Other	1862 All Other	1890 All Other
0	0	0	0

V(D). Planned Program (Activity)

1. Brief description of the Activity

Real Money, Real World consists of a six-lesson curriculum to help young people become aware of the money-management skills they'll need for the rest of their lives. Designed to be a partnership of local Extension educators, schools, and community volunteers, the program focuses on basic finance principles,

including how education and occupation affect income; how expenses and paycheck deductions add up; and how to be smart in using checking accounts, savings, and credit.

2. Brief description of the target audience

Ohio Youth Grades 5 to 12.

V(E). Planned Program (Outputs)

1. Standard output measures

2010	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
Plan	500	18000	12000	0
Actual	1961	0	19423	0

2. Number of Patent Applications Submitted (Standard Research Output)

Patent Applications Submitted

Year: 2010
 Plan: 0
 Actual: 0

Patents listed

3. Publications (Standard General Output Measure)

Number of Peer Reviewed Publications

2010	Extension	Research	Total
Plan	1	0	
Actual	0	0	0

V(F). State Defined Outputs

Output Target

Output #1

Output Measure

- Total number of volunteers participating in the planning and implementation of this program (e.g., committee members, teachers/trainers, unpaid staff, etc.)

Year	Target	Actual
2010	0	1961

Output #2

Output Measure

- total number of sessions

Year	Target	Actual
2010	0	34

V(G). State Defined Outcomes

V. State Defined Outcomes Table of Content

O. No.	OUTCOME NAME
1	Number of participants who increased awareness about what it costs to maintain a household.
2	Number of participants who increased awareness about how every spending decision affects other spending opportunities.
3	Number of participants who increased awareness about how the type of job they have affects how much money they will make.
4	Number of participants who increased feeling of importance about getting more education or training after high school.
5	Number of participants who increased feeling of importance about waiting to have children until financially ready. that includes both needs and wants.
6	Number of participants who increased feeling of importance about having a plan for spending that includes both needs and wants.
7	Number of participants who indicated their likeliness to make changes relative to getting more education or training after high school.
8	Number of participants who indicated their likeliness to make changes relative to learning how to make wise financial decisions.

Outcome #1

1. Outcome Measures

Number of participants who increased awareness about what it costs to maintain a household.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	12661

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Parents -children are more likely to understand the money issues parents face in real life

What has been done

Students participated in Real Money Real World simulation and made decisions on what to purchase based on a salary received- simulating the real world.

Results

12661 school-age participants have a better understanding of the costs involved in running a household with children including taxes, retirement savings and medical insurance. In addition, they are more prepared to make better decisions when getting out on their own to make important purchases.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #2

1. Outcome Measures

Number of participants who increased awareness about how every spending decision affects other spending opportunities.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	12661

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Parents, family members, friends--Learning to make choices when spending money affects all areas of life. If money is foolishly spent on impulse purchases, parents can reinforce the ideas that when you spend your money quickly, there isn't anything left for the necessary expenditures.

What has been done

Students participated in Real Money Real World simulation and made decisions on what to purchase based on a salary received- simulating the real world. In the simulation they ran out of money, they had to rethink choices or get another income.

Results

Students determined they needed to make a plan and buy the most important things first such as housing, utilities and transportation and leave the extras until the end. This helps them better understand needs vs wants.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #3

1. Outcome Measures

Number of participants who increased awareness about how the type of job they have affects how much money they will make.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	11589

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Teachers, employers, parents- if students are interested in making a good salary they will be more likely to stay in school, do well and get a better education thus leading to a better job in the future.

What has been done

Students participated in Real Money Real World simulation and made decisions on what to purchase based on a salary received- simulating the real world. Those who 'received' a less than desirable job, had to make many concessions to stay on track and not overspend.

Results

Students commented that there is a direct correlation between education and job thus resulting in better career and salary choices. Many comments included to stay in school, get good grades so one can go to college for a better job in the future.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #4

1. Outcome Measures

Number of participants who increased feeling of importance about getting more education or training after high school.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	11333

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Teachers, parents, employers--if students stay in school and continue training after high school, the chances of better employment increase.

What has been done

Students participated in Real Money Real World simulation and made decisions on what to purchase based on a salary received- simulating the real world. If students did not have adequate training or education after high school, they were able to see first hand how this affected how much they could purchase on a limited salary.

Results

Students commented importance of getting good grades in school so they could get into a good college to study for a more lucrative career.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #5

1. Outcome Measures

Number of participants who increased feeling of importance about waiting to have children until financially ready. that includes both needs and wants.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	11676

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Parents - this program also tends to discourage teenage pregnancy after students realize how much child care and other child related expenses are.

What has been done

Students were forced to purchase child care if they had children because the other parent was either going back to school or looking for employment. They couldn't depend on free gratis from relatives.

Results

Students were most surprised by child care. They had no concept of costs involved or the extras it takes in raising a child. Students comments were to wait to have children until you had a job and could afford them.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #6

1. Outcome Measures

Number of participants who increased feeling of importance about having a plan for spending that includes both needs and wants.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	11624

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

parents, teachers-students are still egotistical at this age and this program helps them to think more of others and begin to develop some adult habits of selflessness

What has been done

Students participated in Real Money Real World simulation and made decisions on what to purchase based on a salary received- simulating the real world. If students overspent on non-essentials they were made to go back and re-do their plan to take care of needs before wants. In addition, sometimes their salaries didn't even cover all basic needs, so they had to have another job to get by.

Results

Students become less selfish and begin thinking of others especially taking care of a family and what their parents must go through when they buy things for family. Students say they will be less likely to ask their parents for so much "stuff" in the future.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #7

1. Outcome Measures

Number of participants who indicated their likeliness to make changes relative to getting more education or training after high school.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	11333

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Parents, teachers-Parents don't want to have to support their children for ever and this experience helps students to see the value of education. Teachers benefit as students strive to do better in all classes for a better overall GPA.

What has been done

Students chose occupations out of a hat-some with post secondary education requirements and some not. Those with more training and schooling had better salaries.

Results

Students were able to compare their salaries with those of their friends and could see the direct correlation on what kind of a job made better money.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

Outcome #8

1. Outcome Measures

Number of participants who indicated their likeliness to make changes relative to learning how to make wise financial decisions.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	0	11917

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Parents-Parent can talk and talk about making wise financial decisions but when their children are able to do hands on and see for themselves the impact decision making has, it is more likely these habits will continue and develop into adulthood.

What has been done

With the variety of choices students have in this simulation, they must make wise financial choices to come out with a checkbook in the black.

Results

As a result of these activities students are more likely to think before making purchases and are less likely to ask parents for unnecessary expenditures.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management
806	Youth Development

V(H). Planned Program (External Factors)

External factors which affected outcomes

- Economy
- Appropriations changes
- Government Regulations
- Competing Public priorities

Brief Explanation

V(I). Planned Program (Evaluation Studies and Data Collection)

1. Evaluation Studies Planned

- Retrospective (post program)

Evaluation Results

Participants are more aware of the decision making process it takes to live in the real world today. Participants are able to see the direct correlation between getting an education and having a good job. Students are more determined to wait to have children until they are financially ready.

Key Items of Evaluation

Participants in the "Real Money, Real World" program have increased their awareness in all aspects of financial decision making when making life long decisions such as home ownership, children and spending for essential and non-essential items. Students are determined to delay having children until they are more financially ready. Participants see the direct correlation between doing well in school, going to college or post secondary and getting a better job leading them to determine to stay in school longer.