

**V(A). Planned Program (Summary)**

**Program # 8**

**1. Name of the Planned Program**

Family Financial Education

**V(B). Program Knowledge Area(s)**

1. Program Knowledge Areas and Percentage

KA Code	Knowledge Area	%1862 Extension	%1890 Extension	%1862 Research	%1890 Research
704	Nutrition and Hunger in the Population	10%			
801	Individual and Family Resource Management	90%			
	<b>Total</b>	100%			

**V(C). Planned Program (Inputs)**

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

Year: 2010	Extension		Research	
	1862	1890	1862	1890
Plan	9.7	0.0	0.0	0.0
Actual	7.7	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
231128	0	0	0
1862 Matching	1890 Matching	1862 Matching	1890 Matching
346692	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

The statewide Family Financial Education and Management Team works with local partners to create community or regional public-private partnerships to address specific financial education needs identified by community residents, and to provide research-tested resources for training. In 2010 the team

delivered family financial and tax education and youth financial education addressing the basics of earning, spending, using credit, repairing debt, avoiding bankruptcy, saving, banking tax refunds, and improving money management practices. They reported working with community partners in 10 counties to teach middle and high school youth fundamentals of good money management through simulations that mimic the real-life economic choices people face every day. They also built capacity among community partners to provide free tax help for low-income families, and to educate low-income families on managing money to help them provide themselves with sufficient nutritious food.

**2. Brief description of the target audience**

Of 16,075 adults reached through direct teaching methods in 2010, 86.8 percent were white, 8.3 percent were African American, 1.7 percent were American Indian, 1.5 percent were Asian American and 1.7 percent were of other identity; 59.4 percent were female and 40.6 percent male; 2.9 percent were Latino. The 3,430 youth participants increased their financial literacy, and another 4,038 enrolled in the 4-H Consumer Science curriculum. Community partners and the 364 volunteers made additional teaching contacts. These data do not include participants in the SNAP-Ed program.

**V(E). Planned Program (Outputs)**

**1. Standard output measures**

2010	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
<b>Plan</b>	9000	0	0	3000
<b>Actual</b>	16075	0	7468	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
<b>Plan</b>	0	0	
<b>Actual</b>	0	4	4

**V(F). State Defined Outputs**

**Output Target**

**Output #1**

**Output Measure**

- {No Data Entered}

**V(G). State Defined Outcomes**

**V. State Defined Outcomes Table of Content**

O. No.	OUTCOME NAME
1	Participants will increase their knowledge of financial concepts and personal financial skills.
2	Participants will increase their use of positive financial practices.
3	Participants will sustain their use of positive financial practices.

## **Outcome #1**

### **1. Outcome Measures**

Participants will increase their knowledge of financial concepts and personal financial skills.

### **2. Associated Institution Types**

- 1862 Extension

### **3a. Outcome Type:**

Change in Knowledge Outcome Measure

### **3b. Quantitative Outcome**

<b>Year</b>	<b>Quantitative Target</b>	<b>Actual</b>
2010	3000	7468

### **3c. Qualitative Outcome or Impact Statement**

#### **Issue (Who cares and Why)**

Young people urgently need basic financial survival skills. In 2006, the Wisconsin Department of Public Instruction estimated that 80 percent of state high school students held down jobs and nearly one-third had credit cards in their own name. Yet even many of those with jobs are unable to balance a checkbook or follow basic principles of earning, spending, saving and managing money. The Jump\$tart Coalition for Personal Financial Literacy reports that 52 percent of Wisconsin high school students failed a 2008 standardized financial literacy test. Schools teach math, but financial literacy skills are not required. The National Council on Economic Education advises that students can begin learning economics even earlier than high school, and that important progress can be made through active, personalized experiences in grades 3 to 5.

#### **What has been done**

In 2010, Wisconsin Cooperative Extension family living and 4-H youth development educators reported working with community partners in 10 counties to teach middle and high school youth fundamentals of good money management through simulations that mimic the real-life economic choices people face every day. Events had different names-such as Youth Money Smart College, Reality Daze, Reality Fair, Mad City Money, and Money Quest-but all featured learning about money by modeling real-life scenarios. Armed with mock jobs, paychecks, checkbooks, debit and credit cards and other props, young people found themselves facing real-life financial challenges. Trained adult volunteers stepped into roles as loan officers, bankers, merchants, salespeople and credit counselors.

#### **Results**

Nearly all middle, high school and at-risk youth participants surveyed reported that Wisconsin Cooperative Extension financial reality events increased their confidence in making decisions that deal with money, managing money in the "real" world, and setting goals. Trained adult volunteers made youth financial education events possible, providing opportunities for learning and

connections to careers, serving as role models and mentors. For example, in Richland County the family living educator coordinated reality simulations for five school districts with the Richland County Housing Partnership and 140 trained adult volunteers. Of 279 students participating, 240 completed a written survey at the end. They reported learning how much things cost (77 percent), how to set goals to manage money better (75 percent), and how career choice and income are closely related (71 percent). A majority reported that they increased their ability to plan for unexpected expenses (79 percent) and to create a budget (65 percent). Of students completing a 10-month follow-up survey, 85 percent reported that they now save regularly and 71 percent that they now compare prices when they shop.

**4. Associated Knowledge Areas**

<b>KA Code</b>	<b>Knowledge Area</b>
801	Individual and Family Resource Management

**Outcome #2**

**1. Outcome Measures**

Participants will increase their use of positive financial practices.

**2. Associated Institution Types**

- 1862 Extension

**3a. Outcome Type:**

Change in Action Outcome Measure

**3b. Quantitative Outcome**

Year	Quantitative Target	Actual
2010	1500	1336

**3c. Qualitative Outcome or Impact Statement**

**Issue (Who cares and Why)**

Taxpayers are struggling to make ends meet. Increasing home foreclosures (up 39 percent), evictions (up 7 percent), unemployment (up 50 percent), and plummeting retiree investments contributed to financial crisis for many in Dane County. IRS data indicate that in Winnebago County 1,800 persons received refund anticipation loans, and that another 3,400 received refund anticipation checks. The IRS uses the number of these checks and loans as a measure of need for free volunteer tax assistance (VITA) services. Tax assistance is part of financial literacy training. It encourages saving and sound money practices, and helps community members conserve their limited dollars by not having to pay a tax preparer. The VITA program helps clients claim all tax credits they are entitled to receive, and often secures refunds participants had not claimed on their own.

**What has been done**

Wisconsin Cooperative Extension family living and community resource development educators built capacity among community partners to provide free tax help for low-income families by growing and strengthening Volunteer Income Tax Assistance Tax Credit Education (VITA/TCE). County extension educators also recruited and managed volunteers, taught money management and nutrition, and coordinated referral services. All volunteers were required to complete the IRS Link & Learn online course and pass a test. Credit union VITA sites opened accounts for unbanked taxpayers to have their refunds deposited directly. This cut wait time and prevented taxpayers from using costly loans to access their funds.

**Results**

Wisconsin Cooperative Extension educators reported an increased number of Volunteer Income Tax Assistance sites and trained volunteers, and also more tax credits claimed and refunds received in six counties. More low-wage taxpayers received eligible credits, banked their refunds, and saved money on fees, and they learned about state and federal tax credits, and about ways to save money and about the value of developing a spending plan. In Dane County free VITA tax preparation helped 3,718 low-income workers, seniors and people with disabilities claim eligible credits yielding \$4,846,164 in refunds. Extension educators coordinated volunteer recruitment and training for translation and interpretation services for Spanish-speaking and deaf taxpayers, and referred people to other agencies for services such as food assistance, bilingual coaching and home visits. In Portage County 660 returns prepared through VITA brought in \$880,000 to individuals and families. Many more low-income county residents will have access to free tax preparation and will receive all eligible tax credits in 2011, for there are now 42 percent more trained volunteers than last year. In Winnebago County, 282 tax returns were prepared by VITA preparers at the Oshkosh Area Community Pantry. This secured \$232,630 in federal refunds, and \$134,020 in state refunds. Limited-income families saved \$56,055 in preparer fees.

**4. Associated Knowledge Areas**

<b>KA Code</b>	<b>Knowledge Area</b>
704	Nutrition and Hunger in the Population
801	Individual and Family Resource Management

**Outcome #3**

**1. Outcome Measures**

Participants will sustain their use of positive financial practices.

**2. Associated Institution Types**

- 1862 Extension

**3a. Outcome Type:**

Change in Condition Outcome Measure

**3b. Quantitative Outcome**

<b>Year</b>	<b>Quantitative Target</b>	<b>Actual</b>
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2010

50

67

### 3c. Qualitative Outcome or Impact Statement

#### Issue (Who cares and Why)

According to the 2005-2009 American Community Survey (U.S. Census), 11 percent of Wisconsin residents live in poverty. Researchers have found that people in low-income households are much less likely than others to make a list before shopping, shop around for bargains, use coupons, or stock up on sale items. Teaching people how to manage food resources can be an important step in improving the quality, amount and nutritional value of their meals.

#### What has been done

Wisconsin Cooperative Extension educated low-income families education on managing money to help them maintain enough nutritious food. The Money for Food curriculum was used by Supplemental Nutrition Assistance Program-Education (SNAP-Ed) nutrition staff to teach families with limited resources how to manage their food budget and food buying. In 2010, these educators taught 19,543 adult learners in a total of 29,018 teaching contacts made at food pantries, senior dining centers, private homes and various other sites. Expanded Food and Nutrition Education (EFNEP) nutrition educators used the Eating Smart and Being Active curriculum to teach low-income families with children (in Dane, Kenosha, Milwaukee, Racine, Rock and Waukesha counties) how to plan meals, compare prices and use a grocery list. In 2010, they reached 1,552 families.

#### Results

The majority of learners who participated in the SNAP-Ed Money for Food evaluations reported they had learned something or would do something differently after the lessons. Eighty-two percent of 102 participants said they had come up with a plan for how to use cash and other resources to get enough food to feed their family, and 52 percent of 85 participants said they planned to take an action that they had learned about to make sure they had enough money for food. After EFNEP Eating Smart and Being Active lessons, 80 percent of 598 participants showed improvement in one or more food resource management practice: 50 percent improved in using a list for grocery shopping, 46 percent in planning meals, and 45 percent in comparing prices.

### 4. Associated Knowledge Areas

KA Code	Knowledge Area
704	Nutrition and Hunger in the Population
801	Individual and Family Resource Management

### V(H). Planned Program (External Factors)

#### External factors which affected outcomes

- Economy
- Public Policy changes
- Populations changes (immigration, new cultural groupings, etc.)
- Other (Bankruptcy Filing, Foreclosure)

#### Brief Explanation

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

### **1. Evaluation Studies Planned**

- After Only (post program)
- Before-After (before and after program)
- Other (Direct observation)

### **Evaluation Results**

### **Key Items of Evaluation**