

V(A). Planned Program (Summary)

Program # 5

1. Name of the Planned Program

Family Finance and Community Viability

V(B). Program Knowledge Area(s)

1. Program Knowledge Areas and Percentage

KA Code	Knowledge Area	%1862 Extension	%1890 Extension	%1862 Research	%1890 Research
602	Business Management, Finance, and Taxation	10%	10%	10%	0%
603	Market Economics	5%	5%	10%	0%
604	Marketing and Distribution Practices	5%	5%	5%	0%
605	Natural Resource and Environmental Economics	5%	5%	15%	0%
607	Consumer Economics	20%	20%	15%	0%
608	Community Resource Planning and Development	20%	0%	15%	0%
610	Domestic Policy Analysis	5%	0%	5%	0%
801	Individual and Family Resource Management	25%	55%	15%	0%
804	Human Environmental Issues Concerning Apparel, Textiles, and Residential and Commercial Structures	5%	0%	10%	0%
	Total	100%	100%	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
Actual	9.0	1.0	3.0	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
479746	187330	335722	0
1862 Matching	1890 Matching	1862 Matching	1890 Matching
544215	84579	1131722	0
1862 All Other	1890 All Other	1862 All Other	1890 All Other
1334730	0	4125043	0

V(D). Planned Program (Activity)

1. Brief description of the Activity

Research and educational programs will be conducted to support the needs of Virginians. Research in personal finance issues and evaluation of programming will be conducted to improve financial capability. Financial capability curriculum will be developed using proven delivery methods.

Research will be conducted to develop knowledge of production and market systems, alternative economic development, and overall community viability. Research-based information will be disseminated via media and informational meetings.

Decision aids, workshops, detailed curriculum, and distance educational methods will be used to support change in the overall behavior of learners in both areas.

2. Brief description of the target audience

Individuals, families, youth, owners and managers of farms, and small businesses; local, state, and federal personnel and policy makers; economic development, non-profit, and community organizations; and private sector service suppliers are the targeted audiences.

V(E). Planned Program (Outputs)

1. Standard output measures

2010	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
Plan	{NO DATA}	{NO DATA}	{NO DATA}	{NO DATA}
Actual	21823	50495	16285	1146

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

Patent Applications Submitted

Year: 2010

Plan:

Actual: 0

Patents listed

3. Publications (Standard General Output Measure)

Number of Peer Reviewed Publications

2010	Extension	Research	Total
Actual	0	5	5

V(F). State Defined Outputs

Output Target

Output #1

Output Measure

- Number of education programs planned in public policy education

Year	Target	Actual
2010	{No Data Entered}	5

Output #2

Output Measure

- Number of individuals and families completing basic financial management strategies such as budgeting, setting financial goals, establishing a saving/investing program, and implementing practices to reduce the chance for identity theft after receiving instruction.

Year	Target	Actual
2010	{No Data Entered}	8060

Output #3

Output Measure

- Number of educational programs conducted on creating home-based and micro businesses

Year	Target	Actual
2010	{No Data Entered}	50

Output #4

Output Measure

- Number of communities and local governments partnering with Virginia Cooperative Extension faculty to seek and develop alternative economic development opportunities or address public policy and community planning goals.

Year	Target	Actual
2010	{No Data Entered}	20

Output #5

Output Measure

- Number of youth educational programs conducted on completing basic financial management strategies such as budgeting, setting financial goals, establishing a saving/investing program after receiving financial instruction.

Year	Target	Actual
2010	{No Data Entered}	10976

Output #6

Output Measure

- Number of program participants improving their housing environment through new ownership, avoiding foreclosure or purchasing and maintaining a home.

Year	Target	Actual
2010	{No Data Entered}	1463

V(G). State Defined Outcomes

V. State Defined Outcomes Table of Content

O. No.	OUTCOME NAME
1	Increase the number of individuals completing basic financial management strategies including budgeting, setting financial goals, establishing a saving/investing program.
2	Increase the number of trained volunteers and citizens participating in Extension entrepreneurship workshops indicating increased entrepreneurial knowledge and skills applied to evaluation and planning of new enterprises (such as small businesses, micro-businesses, home-based businesses and agri-tourism).
3	Increase the percentage of communities and local governments partnering with Virginia Cooperative Extension faculty that seek and develop alternative economic development opportunities, and community planning goals.
4	Increase the number of individuals improving their housing environment by (learning or) adopting techniques allowing them to purchase a home or to avoid foreclosure.
5	Increase the number of youth learning the basic financial management strategies such as budgeting, setting financial goals, establishing a saving/investing program after receiving financial instruction.
6	Helping Families Manage their Finances

Outcome #1

1. Outcome Measures

Increase the number of individuals completing basic financial management strategies including budgeting, setting financial goals, establishing a saving/investing program.

2. Associated Institution Types

- 1862 Extension
- 1890 Extension
- 1862 Research

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	{No Data Entered}	5560

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Almost 1/4 of Virginia households earn less than the amount needed to meet basic monthly expenses on their own; and, slightly more than 1/4 of Virginia households do not have enough cash assets to protect them from financial ruin in the case of emergencies. In 2009, Virginia ranked 27th in the nation for non-business bankruptcy filings with 36,191, up from 28,212 and a rank of 37th in 2008. Virginia ranks 6th highest among states in median credit card debt. Workers with financial problems cost their employers money.

What has been done

21 Family and Consumer Science educators and 369 volunteers of Virginia Cooperative Extension worked with adults in 31 counties along with the state specialists at Virginia Tech and Virginia State University. Volunteers contributed over 4700 hours of their time at a savings in salary of \$94,000 at the \$20.00 volunteer rate. Audiences included women, low and moderate income individuals and families, incarcerated individuals. Partnerships with private and local, state, and Federal agencies made these programs possible.

Results

Over 8,060 adults received some quantity of financial education. In addition, it is estimated that over 62,000 Virginians were reached by television and radio programs and the Living Well Newsletter.

Sixty-nine percent of these participants reported improving one financial management behavior. The average number of behaviors changed by participants was 5. In one program participants reported saving an additional \$31,900 over six months. One ex-offender wrote on his evaluation, "I learned how to get good credit and save money and build a bank account." Another said,

"Incorporate this into high schools. If I knew this info earlier in life it might of saved me thousands of dollars & many hard times."

4. Associated Knowledge Areas

KA Code	Knowledge Area
607	Consumer Economics
801	Individual and Family Resource Management

Outcome #2

1. Outcome Measures

Increase the number of trained volunteers and citizens participating in Extension entrepreneurship workshops indicating increased entrepreneurial knowledge and skills applied to evaluation and planning of new enterprises (such as small businesses, micro-businesses, home-based businesses and agri-tourism).

2. Associated Institution Types

- 1862 Extension
- 1890 Extension
- 1862 Research

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	{No Data Entered}	1200

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

In 2010, Virginia was again recognized as the #1 State for Business by Forbes Magazine. However, SBA data also reveals that Virginia ranks in the bottom ten percent of states in terms of support for very small or microenterprise start-ups and growth. A state-wide study by the Department of Business Assistance found that many Virginia small businesses were unaware of or underutilizing available assistance resources.

What has been done

In 2006, VCE partnered with the Virginia Department of Business Assistance and other organizations to implement pilots of a one day program on small business fundamentals that also highlighted sources of business support and assistance. Since the pilots in southwest Virginia, VCE has worked with VDBA and partner organizations to conduct the Entrepreneur Express Workshop Series.

Results

Since 2006, over 6000 entrepreneurs (about 60% looking to start a business, about 40% existing business owners) have participated in Entrepreneur Express workshops in nearly every municipality around the Commonwealth. In 2010 alone, 42 Entrepreneur Express events were held, serving over 1,200 people. End-of-event surveys indicate that participants gained greater awareness and knowledge of funding sources, business planning, marketing strategies, and available resources for assistance. Program participants often connect individually with small business counselors, discover new markets, or find new funding sources. Workshops provide participants with the knowledge and resources to make effective decisions regarding start-up or growth of their enterprise.

4. Associated Knowledge Areas

KA Code	Knowledge Area
602	Business Management, Finance, and Taxation
604	Marketing and Distribution Practices
608	Community Resource Planning and Development

Outcome #3

1. Outcome Measures

Increase the percentage of communities and local governments partnering with Virginia Cooperative Extension faculty that seek and develop alternative economic development opportunities, and community planning goals.

2. Associated Institution Types

- 1862 Extension
- 1890 Extension
- 1862 Research

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	{No Data Entered}	600

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Communities, in challenging economic conditions, increasingly look for alternative opportunities to create jobs and grow local and regional economies.

What has been done

Virginia Cooperative Extension agents and specialists have provided training to community leaders on facilitation, leadership, community planning, and discourse-based problem-solving.

Results

In 2010, over 600 citizens completed training by Community Viability Specialists or trained agents in facilitation, leadership, planning, and problem-solving resulting in a higher number of community citizens equipped with the skills to more effectively facilitate, plan, and lead community-based, alternative economic development efforts.

4. Associated Knowledge Areas

KA Code	Knowledge Area
602	Business Management, Finance, and Taxation
604	Marketing and Distribution Practices
608	Community Resource Planning and Development

Outcome #4

1. Outcome Measures

Increase the number of individuals improving their housing environment by (learning or) adopting techniques allowing them to purchase a home or to avoid foreclosure.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	{No Data Entered}	860

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Almost one-quarter of Virginia households earn less than the amount needed to meet basic monthly expenses on their own; and, slightly more than one-quarter of Virginia households do not have enough cash assets to protect them from financial ruin in the case of emergencies. As of July of 2010, 1 in every 652 households in Virginia received a foreclosure filing, with Fairfax and Prince William counties having the highest rates. Workers with personal financial problems have difficulty getting and keeping jobs and cost their employers money.

What has been done

10 county Family and Consumer Science educators along with the state specialist from Virginia Tech. Presented classes and offered one-on-one counseling sessions. Educators are either Virginia Housing and Development Authority or U.S. Department of Housing and Urban Development certified.

Results

Over 445 individuals received one-on-one counseling that helped some purchase a new home, to not losing their homes to foreclosure, or on reverse-mortgages to be able to stay in their home as they age. 517 individuals attended classes for first time home buyers. 401 received classes on caring for their home. Sixty percent of those receiving foreclosure counseling were able to avoid foreclosure, protecting not only their own financial well being but their local economies, as well. Eighty people received home equity conversion or reverse mortgages allowing them to stay in their homes.

4. Associated Knowledge Areas

KA Code	Knowledge Area
607	Consumer Economics
801	Individual and Family Resource Management
804	Human Environmental Issues Concerning Apparel, Textiles, and Residential and Commercial Structures

Outcome #5

1. Outcome Measures

Increase the number of youth learning the basic financial management strategies such as budgeting, setting financial goals, establishing a saving/investing program after receiving financial instruction.

2. Associated Institution Types

- 1862 Extension
- 1890 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	{No Data Entered}	10976

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

The down turn in economic markets, financial issues are on everyone minds. On March 26, 2005, the Virginia General Assembly Code of Virginia Section 22.1-200.03B directing the Virginia Board of Education to "establish objectives for economic education and financial literacy". In 2009 the Department of Education required a class for graduation. In 2010, the Financial Literacy and Education Commission (FLEC) issued "Promoting Financial Success in the United States: National Strategy for Financial Literacy 2011".

What has been done

Working with youth were 22 FCS Educators and 19 4-H educators and 1197 volunteers in 50 counties. The Volunteers provided 2476 hours or the equivalent of \$49,520 in salary saving had VCE been required to pay for these services. VCE uses several programs for increasing the financial capacity of Virginia's youth. The Reality Store, a simulation program, is the most widely used. Some of the other curriculums used are: the National Endowment for Financial Education (NEFE) High School Financial Planning Program (HSFPP). Kid's Market Place and Camp Millionaire.

Results

Over 8,080 students participated in Reality Store. Evaluations from 2-3 months after the event indicate that students are creating spending plans, not buying everything they want, saving money, paying cash for what they purchase, shopping smarter, and making better choices based on their experience with Reality Store. They have shared what they learned with brothers and sisters, parents, and friends. Some of the things they shared were that it was expensive having children, that it is important to save, that it hard to make decisions, that things are expensive, and that the higher the education you have, the better the job you will get. Kid's Marketplace, Camp Millionaire, and NEFE HSFPP workshops directly reached an additional 2,896 youth. NEFE provided the HSFPP to 255 teachers and 16,620 students at 152 schools in Virginia in 2010.

4. Associated Knowledge Areas

KA Code	Knowledge Area
607	Consumer Economics
801	Individual and Family Resource Management

Outcome #6

1. Outcome Measures

Helping Families Manage their Finances

2. Associated Institution Types

- 1890 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Quantitative Target	Actual
2010	{No Data Entered}	0

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

The national economic climate is rapidly changing and individuals and families are unprepared. As a result, bankruptcies are up, savings are down, and families face layoffs or job losses. Collaborators such as churches, senior centers, 4-H groups, Girl Scouts, and others who wish to assist their members, request educational programs that will assist their members in dealing with these changes.

What has been done

In 2009-10, Virginia State University designed and conducted family financial management seminars to assist Virginia families in developing the skills needed to effectively navigate today's financial climate. Seminars on family financial management were presented to youth, families, college students and older adults and included instruction on setting financial goals, developing a spending plan, understanding credit, identity theft and other critical basic financial management concepts. All seminars included displays related to particular seminar topics. Participants were provided the opportunity to practice skills and were provided feedback that allowed them to refine their financial options.

Results

Individuals who participated in the VSU Family and Consumer Sciences Financial Management programs self-reported that they gained knowledge and skills in identifying how needs and wants affect purchasing decisions and the impact of identity theft on family financial stability. They increased knowledge about developing personal financial goals, spending plans/budgets and the affect on family financial stability. Additionally, they learned credit management concepts and how credit management affects family financial stability.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management

V(H). Planned Program (External Factors)

External factors which affected outcomes

- Economy

Brief Explanation

Virginia has lost many county Family and Consumer Educators due to budget restraints. The remaining agents have done their best to fill the void left by these agents.

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

1. Evaluation Studies Planned

Evaluation Results

{No Data Entered}

Key Items of Evaluation

{No Data Entered}