

V(A). Planned Program (Summary)

Program # 6

1. Name of the Planned Program

Family Economics

Reporting on this Program

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	100%		0%	
	Total	100%		0%	

V(C). Planned Program (Inputs)

1. Actual amount of FTE/SYs expended this Program

Year: 2012	Extension		Research	
	1862	1890	1862	1890
Plan	4.0	0.0	0.0	0.0
Actual Paid Professional	4.7	0.0	0.0	0.0
Actual Volunteer	0.0	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
197402	0	0	0
1862 Matching	1890 Matching	1862 Matching	1890 Matching
197402	0	0	0
1862 All Other	1890 All Other	1862 All Other	1890 All Other
125710	0	0	0

V(D). Planned Program (Activity)

1. Brief description of the Activity

The Family Economics team created and delivered dozens of presentations for a variety of

participants. Primary emphasis on Personal Credit was delivered through workshops and media releases. Eighty-seven high school teachers participated in the HSFPP training program.

Personal saving strategies were featured in a number of programs, and were augmented by 40 "Welcome to the Real World" classes that were taught in high schools. Retirement planning was taught as a part of Annie's Project and in stand-alone workshops.

Indirect methods to reach learners included newsletter and public media articles and interviews, video spots, and a website.

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2. Brief description of the target audience

Basic Financial Management: Young adults and those who are new to financial management (widows, divorcees, immigrants, etc.) and individuals who need to improve their financial management practices will use family economics publications, web sites and participate in classes/workshops. Professionals who work with low-income audiences and those with financial challenges will be trained and/or provided with family economics publications and curriculum.

Financial Security in Later Life: Adults will utilize publications, web sites, and educational programs covering retirement planning, investing, government programs benefitting senior citizens, long term care and legal education. Mid-life and older adults who are caretakers of elderly relatives and friends will use publications, the website and/or attend classes. Professionals who serve elderly clients will use publications, curriculum materials, website and/or training provided by extension.

Youth Financial Literacy: Teachers, youth group leaders, parents and youth will utilize web sites, publications and educational programs. Teachers and youth group leaders will purchase extension curriculum for youth.

3. How was eXtension used?

Faculty contribute to this CoP.

V(E). Planned Program (Outputs)

1. Standard output measures

2012	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
Actual	4698	329061	2434	5402

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

Patent Applications Submitted

Year: 2012
 Actual: 0

Patents listed

3. Publications (Standard General Output Measure)

Number of Peer Reviewed Publications

2012	Extension	Research	Total
Actual	2	2	0

V(F). State Defined Outputs

Output Target

Output #1

Output Measure

- Newsletter articles published; print or electronic.

Year	Actual
2012	35

Output #2

Output Measure

- Popular Press articles.

Year	Actual
2012	7

Output #3

Output Measure

- Professional or paraprofessional trainings.

Year	Actual
2012	28

Output #4

Output Measure

- Classes, seminars, and workshops.

Year	Actual
2012	179

Output #5

Output Measure

- Websites developed or updated.

Year	Actual
2012	2

Output #6

Output Measure

- Lesson/curriculum developed and published.

Year	Actual
2012	4

V(G). State Defined Outcomes

V. State Defined Outcomes Table of Content

O. No.	OUTCOME NAME
1	O: Participants increase awareness of effective financial management practices.I: Number of participants reporting awareness on end-of-class evaluations.
2	O: Participants gain new personal finance knowledge.I: Knowledge gain reported on end-of-program evaluations.
3	O: Participants adopt recommended financial practices.I: Participant responses on end-of-program and follow-up evaluations.
4	O: Extension Family economics information is accessible to new audiences through Extension websites, social media, and use of technology.I: Number of website sessions and pages visited; number of social media followers, number of participants in Adobe Connect, chat, or other trainings offered via technology.

Outcome #1

1. Outcome Measures

O: Participants increase awareness of effective financial management practices. I: Number of participants reporting awareness on end-of-class evaluations.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2012	427

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Turn the news on any day and you will find leadership challenges and individual and business financial difficulties. What makes a strong leader? What produces an effective/successful business? Without an answer to these questions, businesses will continue to experience conflicts and employees will continue to seek "better" opportunities.

What has been done

Students from a U of I Accounting class become "leaders" for a day. In this 3 tiered bartering simulation, students work together, work separately and then work as management to make decisions. Although never the same, the results are often similiar.

Results

These students (future leaders of businesses) seek out the most in points to earn one of the three prizes at the end of the simulation. Often "stepping" on other students to reach the top, those with the most points change and adapt rules to make the scale tip in their favor; often forgetting about those that helped them move up. At the end of the simulation, 90% of the students felt that power was abused and 92% felt the simulation helped them/somewhat helped them understand what good characteristics of a manager should be. Another simulation is scheduled for Fall 2012.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management

Outcome #2

1. Outcome Measures

O: Participants gain new personal finance knowledge. I: Knowledge gain reported on end-of-program evaluations.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2012	1386

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Money management is a critical life skill to have in order to be successful. Yet, 40% of American families report living beyond their means and have significant credit card debt. Many children and adolescents are not being taught how to manage their money. Yet, teens are active consumers, spending 98% of their money instead of saving it. Additionally, more than 1 in 5 youths ages 12 to 19 have their own credit cards or have access to parent's credit cards, and 14% have debit cards.

What has been done

Welcome to the Real World was delivered across the state. The program was taught five times in two high schools in Franklin County to a total of 227 students.

Results

Ninety students completed a post evaluation, which had students indicate what they learned during the program: 50% how to write a check, 44% the difference between wants and needs, 65% how to open a savings and checking account, 72% how to balance a checkbook register, 74% how to set up and use online banking, 71% there are budget percentages for different expense categories, 67% there is a relationship between education and potential earnings, and 59% the 'time value' of saving money.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management

Outcome #3

1. Outcome Measures

O: Participants adopt recommended financial practices. I: Participant responses on end-of-program and follow-up evaluations.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

Year	Actual
2012	1167

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

A good credit score will influence what individuals are paying for loan rates, mortgage rates, credit card rates, and insurance rates. A credit score will also influence job eligibility, access to utilities, military rank, and ability to rent.

What has been done

Extension organized workshops and engaged a credit score expert in the Treasure Valley to help individuals learn the techniques for raising credit scores.

Results

Sixty-four individuals attended the 2 workshops. Before the class only 25% of the participants had ordered a copy of their credit report, after the class 92%. Before the class only 18% had worked to improve their credit score after class 95%.

4. Associated Knowledge Areas

KA Code	Knowledge Area
801	Individual and Family Resource Management

Outcome #4

1. Outcome Measures

O: Extension Family economics information is accessible to new audiences through Extension websites, social media, and use of technology. I: Number of website sessions and pages visited; number of social media followers, number of participants in Adobe Connect, chat, or other trainings offered via technology.

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Condition Outcome Measure

3b. Quantitative Outcome

Year	Actual
2012	5395

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Idaho legislators are beginning to see the impact of technology on our kids and society. On the ballot for 2012, Proposition 1, 2, 3 addresses the need for technology in our classrooms, outside of our classrooms, and teacher education to support these changes. Our students in the U.S. are falling behind where technology, science, math and engineering are concerned not to mention their financial well-being.

What has been done

A team of interdisciplinary faculty and staff from U of I created, are testing and modifying the Prosperity Quest, a Financial Capability simulation for students 13-college age. Students select an education, a career, and daily life expenses in this interactive game. They "live" with those choices through the "month" in the game.

Results

Moscow High School students came to the University to test the simulation. Before they began, we asked how many had financial literacy education prior (54% replied "none" or "not sure") and if they had a financial plan for their money (84% said "no" or "hadn't given it a thought"). After the simulation, 77% thought it would be a good idea to have a saving/spending plan in place while 18% needed to think about it or didn't have money to manage now. They learned about the value of an education and how quickly expenses use up hard earned money. Also, 3 students in this group were autistic. This simulation made a huge impact on them. Later, one of the students told me she had been trying to "beat the system" on her own. Another student was "stressed" when he didn't have enough time to complete the simulation in our workshop. His teacher told us that she has difficulty keeping him engaged for longer than 20 minutes. He was enthralled with the simulation for the entire time.

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
- Public Policy changes
- Government Regulations
- Populations changes (immigration, new cultural groupings, etc.)

Brief Explanation

V(I). Planned Program (Evaluation Studies)

Evaluation Results

Idaho is one of 40 states in the U.S. that have adopted personal finance education standards or guidelines for high school students. Many Idaho teachers are teaching personal finance and it is vital they are adequately prepared to teach this important subject. Results of a national report show that fewer than 20% of teachers felt very competent to teach core personal financial concepts, and only 37% of K-12 teachers had taken a college course in personal finance. This study also reported that 89% of teachers agree or strongly agree that students should take a personal finance literacy course or pass a test for high school graduation (www.nefe.org).

The University of Idaho Extensions yearly NEFE High School Financial Planning Program teacher trainings are needed to improve teachers competency to teach Idaho's youth about personal finance. Without Idaho teachers having the necessary competencies to teach personal finance, our youth's future economic well-being is at risk.

During the past six years, UI Extension provided HSFP Student Guides that are valued at more than \$58,000 to Idaho teachers and youth leaders. Extension leveraged an additional \$63,500 of grants and in-kind contributions to conduct HSFP workshops. Workshop participants have taught the HSFP curriculum to over 48,000 students in schools, correctional facilities, church groups, Indian Reservations, and other settings throughout Idaho.

Key Items of Evaluation