

**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%	
	<b>Total</b>	100%		0%	

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

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

Year: 2014	Extension		Research	
	1862	1890	1862	1890
<b>Plan</b>	2.7	0.0	0.0	0.0
<b>Actual Paid</b>	4.1	0.0	0.0	0.0
<b>Actual Volunteer</b>	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
70795	0	0	0
1862 Matching	1890 Matching	1862 Matching	1890 Matching
70795	0	0	0
1862 All Other	1890 All Other	1862 All Other	1890 All Other
79139	0	0	0

**V(D). Planned Program (Activity)**

**1. Brief description of the Activity**

The Family Finance team reported 8,130 direct educational contacts through Extension and 213,875 indirect contacts and participated in projects supported by \$134,421 in grant funds. The Family Economics team created and delivered dozens of presentations for a variety of audiences. Primary emphasis on adult education was delivered through 74 lessons and workshops about identity protection, predatory lending, organizing financial paperwork, and establishing financial goals. Fourteen workshops targeting senior learners discussed topics including estate planning, retirement planning, and health care concerns were delivered. Although the target is really to reach adults, a new partnership with the Idaho Commission for Libraries benefits adults and youth in communities because Extension is training librarians to become more competent to direct patrons to personal finance resources. An ongoing partnership with the Idaho Credit Union League resulted in training of high school teachers taking part in the High School Financial Planning Program (HSFPP) through three train-the-trainer workshops in Idaho (12 sessions). An exciting new partnership with Northwest Farm Credit allows UI Extension Family Finance faculty to lead the development and dissemination of a new youth financial literacy program for Alaska, Oregon, Montana, Washington, and Idaho. Other youth financial management efforts included 62 events teaching Welcome to the Real World to more than 1,400 teens, and 30 sessions of a variety of youth-oriented programs including Credit Score Millionaire, Money on the Bookshelf, Money Ninja Warrior and similar programs targeting youth. Indirect methods to reach learners included newsletter and public media articles and interviews, video spots, and a website, and work continues on the virtual reality project in financial management.

## **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?**

use of eXtension was not reported for this program

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

### **1. Standard output measures**

2014	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
<b>Actual</b>	4198	229552	3932	84305

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

**Patent Applications Submitted**

Year: 2014  
 Actual: 0

**Patents listed**

**3. Publications (Standard General Output Measure)**

**Number of Peer Reviewed Publications**

2014	Extension	Research	Total
<b>Actual</b>	1	0	1

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

**Output Target**

**Output #1**

**Output Measure**

- Newsletter articles published; print or electronic.

Year	Actual
2014	37

**Output #2**

**Output Measure**

- Popular Press articles.

Year	Actual
2014	10

**Output #3**

**Output Measure**

- Professional or paraprofessional trainings.

<b>Year</b>	<b>Actual</b>
2014	6

**Output #4**

**Output Measure**

- Classes, seminars, and workshops.

<b>Year</b>	<b>Actual</b>
2014	189

**Output #5**

**Output Measure**

- Websites developed or updated.

<b>Year</b>	<b>Actual</b>
2014	5

**Output #6**

**Output Measure**

- Lesson/curriculums developed and published.

<b>Year</b>	<b>Actual</b>
2014	0

**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**

<b>Year</b>	<b>Actual</b>
2014	813

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

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

Money management is a critical life skill. Yet, many American families report living beyond their means. Many children and adolescents are not being taught how to manage their money by their parents or personal finance courses in schools. 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**

The personal finance team taught 87 financial management programs to youth during 2014, including Credit Score Millionaire (6 sessions), Money on the Bookshelf (9 sessions), Money Ninja Warrior and Mad City Money (4 sessions), Credit and Career (4 sessions), and Welcome to the Real World (62 sessions).

#### **Results**

Sixty-eight students completed an evaluation following a workshop. Results indicate the percentage of students learning each skill. I know how to write a check - 54%. I understand the difference between wants and needs - 51%. I know how to open a savings and checking account - 74%. I know how to balance a checkbook register - 91%. I know how to set up and use online banking - 90%. I understand that there are budget percentages for different expense categories - 79%. I understand that there is a relationship between education and potential earnings - 76%. I understand the 'time value' of saving money - 74%.

### **4. Associated Knowledge Areas**

<b>KA Code</b>	<b>Knowledge Area</b>
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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**

<b>Year</b>	<b>Actual</b>
2014	1004

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

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

In 2013, Latah County had 6,450 residents out of a population of 38,078 who lived in poverty. The average apartment rental was \$661. A person making the minimum wage of \$7.25 would need to work 91.17 hours a week to afford a basic residence. 55% of renters are unable to afford their rent. And basic necessities are put aside to make ends meet.

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

A series of workshops was initiated in 2014 as a way to reach new stakeholders. Twenty-six workshops focused on basic financial topics in a Lunch and Learn format - bring your lunch and learn a new topic. Workshops have been popular not just with lower income families and students but also with the organizations that work with those living in poverty. In a train-the-trainer setting, the faculty member has managed to share materials with organizations like Dept. of Health and Welfare, YWCA, County and City departments, Tribal educators, etc.

#### **Results**

Information shared in these classes extends beyond participants to reach their clients as well. Each of the program participants (100%) related to the material on a personal level and listed actions they planned to take to improve their financial well-being whether it was tracking expenses, creating a bucket list, starting to save, repaying debt, or checking credit. A major success of the program has been an increase in referrals for teaching opportunities with new clients, as well as new learners attending a variety of personal finance classes offered in the county. Several attendees representing other organizations have invited Extension to come and teach in locations accessible for those lacking transportation or ability to get to the Lunch and Learn classes. The project has been an important stakeholder-building venture.

#### 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
2014	424

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

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

One in four of us will experience some type of identity theft at some point in our life. Every 21 seconds, an identity is stolen. The personal information these thieves steal is used for all sorts of crimes - some just to use your money, some to use your identity to do something terrible in your name. Thieves often target our more vulnerable, elderly populations.

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

Personal Finance Team members delivered 10 workshops in 2014 specifically targeting identity theft. Workshops are delivered to young adults in high school and college settings, and to adults in community settings, frequently in partnership with local organizations (AARP, banks, etc.).

###### **Results**

Evaluation of participant intentions is performed following these workshops. In nearly all settings, 100% of the participants plan to change at least one behavior. For example, in one series of workshops, 74% planned to order their credit reports; 91% would be more careful with the information they shared and would ask how the information would be cared for; and 96% said that they would limit the number of credit cards and other identifying information they carried. Follow-up phone calls and emails sent to Extension faculty from participants indicate that, at least in the area of identity protection, intentions expressed by learners often results in changes in behavior within a short period of time.



#### 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
2014	9010

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

**Issue (Who cares and Why)**

**What has been done**

**Results**

#### 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

- Natural Disasters (drought, weather extremes, etc.)

## **Brief Explanation**

### **V(I). Planned Program (Evaluation Studies)**

#### **Evaluation Results**

More than 3,700 youth participated in the Welcome to the Real World personal finance program in their high schools. An evaluation survey following the class indicates that youth gain significant knowledge and skill related to money management. Responses to the survey in a typical class include 98% who agreed/strongly agreed that WTRW was interesting; 98% who agreed/strongly agreed that the information and activities were helpful; and 98% agreed/strongly agreed that participating in the program would be helpful in their futures. 75% of students learned budget percentages for different expense categories, 70% learned how to balance a checkbook register, and 57% learned the value of money over time.

#### **Key Items of Evaluation**