

V(A). Planned Program (Summary)

Program # 2

1. Name of the Planned Program

Agricultural And Consumer 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
112	Watershed Protection and Management	0%		5%	
602	Business Management, Finance, and Taxation	15%		10%	
603	Market Economics	0%		15%	
604	Marketing and Distribution Practices	10%		10%	
605	Natural Resource and Environmental Economics	0%		10%	
606	International Trade and Development Economics	0%		10%	
607	Consumer Economics	50%		15%	
610	Domestic Policy Analysis	0%		15%	
801	Individual and Family Resource Management	25%		10%	
	Total	100%		100%	

V(C). Planned Program (Inputs)

1. Actual amount of FTE/SYs expended this Program

Year: 2014	Extension		Research	
	1862	1890	1862	1890
Plan	0.0	0.0	3.0	0.0
Actual Paid	0.0	0.0	5.6	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
98411	0	562011	0
1862 Matching	1890 Matching	1862 Matching	1890 Matching
98411	0	562011	0
1862 All Other	1890 All Other	1862 All Other	1890 All Other
790147	0	3426703	0

V(D). Planned Program (Activity)

1. Brief description of the Activity

Activities in 2014 included completion of a major project that compared household finance between U.S. households and Chinese households with special attention to the impact of mandatory saving for housing, a study with the objective of analyzing the allocative efficiency, productivity, and output of the U.S. agricultural sector over the last 30 years using farm-level data, research focused on community-support agriculture and liability for biotechnology, issues of genetic technology and food security, agro-environmental issues, and on food and FDA regulations from an international law perspective, ongoing progress toward understanding farm programs and providing communication, education, and outreach to farmers about programs in the farm bill [for conservation, progress has been made towards understanding a specific new program called the Regional Conservation Partnership Program and some educational efforts have begun through web-based articles and discussions included in meeting presentations], the development of new features in MarketMaker that will allow researchers to better study the business interactions of produce growers, research findings suggesting that the impact of Dodd-Frank on agricultural producers, and on agribusiness entities that deal directly with producers, may be much smaller than previously estimated, work with the intent of measuring the impact on economic outcomes of policy changes and new technologies in the food and agricultural system [outcomes measured are factors of central importance and include poverty rates, producer incomes, consumer welfare, economic growth, and environmental quality], an analysis of the Demographic and Health Services [DHS] data for Malawi and Mozambique to assess the effect of Malawi's fertilizer subsidy program on child health outcomes, and research focusing on examining the riskiness of energy crop production for farmers and the impact of farmer risk and time preferences on their willingness to grow energy crops.

Conference presentations included the American Economics Association, American Council for Consumer Interests, Eastern Economic Association, Urban Affairs Association, American Real Estate and Urban Economics Association, Conference on Empirical Legal Studies, Association for Education in Journalism and Mass Communication, Agricultural and Applied Economics Association, Northeast Agricultural and Resource Economics Association, 19th Congress of the International Academy of Comparative Law, Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, Food Distribution Research Society, National Value Added Agriculture Conference, International Crops Research Institute for the Semi-Arid Tropics, National Agricultural Credit Committee, Chicago Federal Reserve Agricultural Conference, and the Purdue University Top Farm Crop Workshop.

Extension specialists conducted the annual **Illinois Tax Schools** held in 30 locations in the state and

five regional **Illinois Farm Economics Summits**. The summit presentations addressed farm profitability outlook and management challenges from several perspectives, including the outlook for prices, farm income prospects and crop rotation decisions, trends in farmland prices and rents, renewable fuels policy and crop markets, the new farm bill, and health reform. In addition, four **FAST [Farm Analysis Solution Tools]** training workshops dispersed throughout the state included a one-day hands-on experience using Crop Insurance Decisions and Balance Sheet as well as other risk management tools. Understanding the risk factors affecting farm financial strength was addressed at the four regional **Crop Management Conferences**.

Extension Educators with consumer economics as their area of expertise supported programs this past year that included the **Financial Wellness Peer Educator** program that involved 10-15 college student interns each semester in providing financial educational outreach to college students through Facebook, tweets, YouTube, an e-newsletter with 1,200 subscribers, and a six-session webinar series entitled **Get \$avvy: Grow Your Green Stuff** focused on helping college students to manage their finances [and that also provided a recorded option that received 531 clicks]. Work continued on revising and updating **All My Money**, a train-the-trainer curriculum for working with limited resource audiences. Other outreach included the **Plan Well, Retire Well** blog and e-newsletters and **America Saves** conducted during America Saves week that involved 373 participants in a friendly competition format that challenged them to set a savings goal. **Master Money Mentors**, a volunteer program that matched 51 trained volunteers' with 67 mentees who have sought help with basic money management, was also initiated this year in two counties [discussed in the evaluation section of this planned program].

Other program delivery addressed financial security in an electronic world, estate planning, long-term care financing, health insurance, credit scores, and investments. Staff and volunteers in 45 counties also conducted and evaluated knowledge gained by participants in **Welcome to the Real World**, a simulation that gives students [age 12 through young adults] a taste of future income and expenses [discussed in more detail in the evaluation section of this planned program].

2. Brief description of the target audience

Members of the target audience included researchers in consumer economics, household finance, and behavioral finance, policymakers, academics in the agricultural economics and food and nutrition circles, producers, food manufacturers, restaurants, practicing lawyers and academic lawyers in the U.S. and abroad, government regulatory agencies, farmers, processors and retail distributors of agricultural products, private firms with agricultural interests, Extension professionals, the crop insurance industry [agents and companies], the farm credit/banking industry, USDA officials, landowners, community groups, producer organizations, schools in the state of Illinois, graduate and undergraduate students, leaders in agricultural finance and members of institutions involved in providing credit to agricultural interests, farm managers, financial managers in the agricultural investment community, agricultural lenders, academic economists, and agricultural production students. Extension targeted audiences this past year included crop and livestock producers, land owners, financial advisers, tax consultants, youth, college students, senior citizens, and consumers and families facing financial challenges.

3. How was eXtension used?

Three Extension staff members are members of the Financial Security for All Community of Practice.

V(E). Planned Program (Outputs)

1. Standard output measures

2014	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
Actual	13875	14238	3942	0

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
Actual	0	33	33

V(F). State Defined Outputs

Output Target

Output #1

Output Measure

- Number Of Completed Hatch Projects

Year	Actual
2014	1

V(G). State Defined Outcomes

V. State Defined Outcomes Table of Content

O. No.	OUTCOME NAME
1	Page File Requests Made To Farmdoc
2	Number Of Web Hits On The Varietal Information Program For Soybeans Website
3	Number Making Decisions To Reduce Risk In Agriculture Production
4	Percentage Increase In Post-Farm Gate Business Registrations For MarketMaker
5	Exploring Government's Influence On Household Finance And Home Purchase
6	Impact Of Payday Loan Regulation On Reductions In Crime Rates
7	Impact On Economic Outcomes Of Policy Changes And New Technologies
8	Exploring The Decisions Facing Investors In Second Generation Biofuel Production
9	Increased Knowledge And Skills In Managing Income And Expenses

Outcome #1

1. Outcome Measures

Page File Requests Made To Farmdoc

2. Associated Institution Types

- 1862 Extension
- 1862 Research

3a. Outcome Type:

Change in Condition Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	11400000

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

The goal of these tools is to provide farmers with expert advice on insurance product selection. These second-generation tools will be part of the iFARM collection of tools that is available in the crop insurance section of farmdoc [www.farmdoc.uiuc.edu]. The tools will include a yield analyzer, an insurance plan selector, and a marketing-crop insurance selector.

What has been done

Since its inception over a decade ago the farmdoc project has consistently delivered unbiased and timely economic information to agricultural producers and businesses. The farmdoc website sets the standard for round-the-clock access to seamless and integrated information and analysis. There is no doubt that agricultural producers and managers will continue to need sound answers to tough economic questions in the future. The goal of the farmdoc project is to be at the forefront of harnessing the power of the Internet to bring those answers right to their desktop.

Results

In 2014 well over 11 million page requests and over 2.5 million visits were made to farmdoc [<http://www.farmdoc.illinois.edu/>] or to farmdoc daily [<http://www.farmdocdaily.illinois.edu/>]. The goal of the farmdoc project is to provide crop and livestock producers in the U.S. Corn Belt with round-the-clock access to integrated information and expertise to better manage their farm businesses. While the goal has remained constant, the technology available to meet that goal has undergone enormous changes during the last dozen years. Smart phones, iPads, blogs, and social networks are now commonplace but scarcely imagined just a few years ago. The new farmdoc daily site has an eye towards not only the technology people are increasingly using to access information but also the desired form of the information. Information needs to be easily

accessible across a variety of platforms [desktops, laptops, and mobile devices] and in a condensed format that fits the needs of busy people with hectic schedules.

4. Associated Knowledge Areas

KA Code	Knowledge Area
602	Business Management, Finance, and Taxation
603	Market Economics
604	Marketing and Distribution Practices
605	Natural Resource and Environmental Economics

Outcome #2

1. Outcome Measures

Number Of Web Hits On The Varietal Information Program For Soybeans Website

2. Associated Institution Types

- 1862 Extension
- 1862 Research

3a. Outcome Type:

Change in Condition Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	320908

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

The main goal of this program is to disseminate soybean production research results on a varietal basis to soybean producers, academic researchers, and the agricultural industry. The VIPS database and website is unique in that it makes public information on production performance of soybean varieties planted throughout the state. The information is updated at harvest each year giving users details on yield, disease, and insect and pest resistance as well as key quality results such as protein and oil quantities and even amino acid profiles. This information is valuable to researchers as well as to consumers. For soybean producers, it is a tool that allows them to make a more informed decision on what varieties to plant next season.

The research done for the Varietal Information Program for Soybeans [VIPS] website provides a widely-accessible tool for soybean producers, researchers, and industry members to access current information about the performance of a wide selection of soybean varieties produced in

Illinois. The VIPS website has investigated communication technologies and information modes for soybean producers, researchers, and industry members to access critical information about varietal performance in different regions. VIPS has also served as a rapid access tool for users to evaluate seed choices for their locations and conditions. Evaluation of the usage and effectiveness of the VIPS tool is provided annually by soybean producers, researchers, and industry members.

What has been done

A newly designed VIPS website, www.vipsoybeans.org, was developed and refined. New reports were added and updated. The key to this redesign was incorporating information from discussions with users to make the interface easier and more approachable for the busy soybean producer. A mobile phone application for VIPS was also created as a result of discussions with soybean farmers and others in the agricultural industry on how they best access information. Having this new mobile portal allows users quicker access to the site regardless of their access to a computer. Now growers can visit VIPS throughout the year whether they are home or in the field.

Increased emphasis was placed on highlighting the importance of quality traits in the soybean crop and the role varietal selection plays in achieving critical quality targets, especially for our export customers. Results of testing done on samples for protein and oil levels and even more information on the amino acid profiles found in the soybean samples are included. Tying all of this to value is also important and incorporating and updating the EPV [estimated processor value] figure in VIPS is another newer addition to the program.

Additional work and refinement to the VIPS redesign was accomplished making the website even easier to utilize and more visually appealing. Continued communication and promotional efforts connect the VIPS tool to soybean producers and industry representatives through communication pieces, presentations, and displays at industry meetings. Highlights of the soybean quality information located in the VIPS database were a focus of many communication and outreach efforts.

Results

The VIPS program has evolved to become more user friendly and more versatile through the website renovation and the new addition of the VIPS App. The program has been demonstrated at a number of industry meetings to showcase the redesign and the usability of the updated reports. A number of presentations were also developed and delivered to soybean producers as well as consumers from Illinois and around the world. As a result of the VIPS site, soybean producers have a unique one-stop tool that provides updated information on soybean variety yield, disease and insect resistance, value, and quality traits. In an environment where growers have to make challenging decisions on what varieties to invest in, they need the best information available on how these varieties have performed to help them in their decision making process. Thousands of users visit the VIPS website each year, not just from Illinois, but from around the world to learn more about the options in soybean varieties and to access information on soybean diseases, insects, pests, and weeds. This is truly a valuable on-stop location for anyone interested in soy production and quality.

Protein and oil data were also added to the VIPS database, allowing users to correlate varieties with their protein and oil content. We saw an increased interest in farmers visiting these data indicators.

4. Associated Knowledge Areas

KA Code	Knowledge Area
602	Business Management, Finance, and Taxation
603	Market Economics
604	Marketing and Distribution Practices
605	Natural Resource and Environmental Economics

Outcome #3

1. Outcome Measures

Number Making Decisions To Reduce Risk In Agriculture Production

Not Reporting on this Outcome Measure

Outcome #4

1. Outcome Measures

Percentage Increase In Post-Farm Gate Business Registrations For MarketMaker

Not Reporting on this Outcome Measure

Outcome #5

1. Outcome Measures

Exploring Government's Influence On Household Finance And Home Purchase

2. Associated Institution Types

- 1862 Research

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	0

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

The U.S. government has made great efforts to promote credit access. However, little attention was paid to influencing household finance. As a result, many households were trapped in mortgage loans they could not afford. This project will explore the possibility of government's influence on household finance and home purchase using a comparative approach. Unlike the United States, countries in Asia typically enjoy both high homeownership rates and low mortgage default rates.

What has been done

During this reporting period, we finished a major project that compares household finance between U.S. households and Chinese households, with special attention to the impact of mandatory saving for housing. Unlike credit expansion through the banking sector in Western economies, many Asian economies promote homeownership through savings and loan programs called housing provident funds [HPFs]. We also examined whether and how HPFs affect homeownership in China. We found that since discounted loans became available in 1998, households with double enrollments in the program increased their homeownership by 38 percentage points, and those with single enrollment increased by 14 percentage points.

Results

The findings suggest that HPF programs could be an effective policy tool for national governments to promote housing consumption. We compared and contrasted the homeownership promotion policies in China and the United States and found that the HPF in China, a self-sufficient savings and loan program, provides strong incentives to save for housing by mandating monthly pre-tax payroll deductions and matching employer contributions. In addition, it provides favorable financing options with low interest rates and low down payment requirements. The credit risk for HPF loans is relatively low given that HPF loans are employment-based and depend on previous deposits made by borrowers. All these features make the HPF an appealing alternative to mortgage credit expansion through lax lending standards as used in the U.S. in the period leading up to the Great Recession.

4. Associated Knowledge Areas

KA Code	Knowledge Area
603	Market Economics
607	Consumer Economics
610	Domestic Policy Analysis
801	Individual and Family Resource Management

Outcome #6

1. Outcome Measures

Impact Of Payday Loan Regulation On Reductions In Crime Rates

2. Associated Institution Types

- 1862 Research

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	0

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Household financial behaviors may have unexpected side effects on society. For instance, inappropriate use of credit may lead to financial distress that motivates crime behaviors. Research was conducted to study whether payday loan regulation can reduce crime in neighborhoods where payday loans used to be prevalent.

What has been done

Using the passage of the Illinois Payday Loan Reform Act, which restricted the loan amount, fees, terms, and number of concurrent loans, we found reduced property crimes in Chicago following the regulation yet no change in crimes without direct financial motivations. The property crime reduction was the most salient in median-income neighborhoods.

Results

The findings suggest that payday loan restrictions have alleviated the financial distress for payday loan consumers, especially those who had alternatives to payday loans. To further understand the financial decision making process for households and individuals, we also conducted research to investigate the fundamental factors contributing to individual differences in financial management behaviors. Drawing evidence from a sample of young adults surveyed by the National Longitudinal Survey of Adolescent Health, we have found that non-cognitive abilities such as personality traits affect individual's financial management behaviors.

4. Associated Knowledge Areas

KA Code	Knowledge Area
603	Market Economics
607	Consumer Economics
610	Domestic Policy Analysis
801	Individual and Family Resource Management

Outcome #7

1. Outcome Measures

Impact On Economic Outcomes Of Policy Changes And New Technologies

2. Associated Institution Types

- 1862 Research

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	0

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Work under this project is intended to measure the impact on economic outcomes of policy changes and new technologies in the food and agricultural system. Outcomes to be measured are factors of central importance to broad groups of people and include poverty rates, producer incomes, consumer welfare, economic growth, and environmental quality. Responding to the increasingly international nature of the food economy, the research considers policy and technology in the U.S. and abroad as changes abroad affect producers and consumers in the U.S., and also because the welfare of people in developing regions abroad is of both strategic and humanitarian interest to the people of the United States.

What has been done

Work in this project has been initiated along multiple intersecting tracks. To date, the bulk of the accomplishments have involved the collection of data and initiation of field experiments to measure impacts as well as the generation of new knowledge. Concerning impacts of agricultural technology, project members have established field sites in five countries where they will collect field-level data from precision farming operations in order to better determine economically-optimal fertilizer application rates. Various changes in production technology may be related to environmental issues including deforestation and bee colony collapse, both of which have feedbacks to producers and require collective action to address.

Results

Our work to date has developed models for understanding the role of collective action in addressing these issues and gathering data to better understand the dynamics involved. On the theme of animal agriculture, researchers have gathered and analyzed data on livestock development in Zambia and its effects on consumers and producers in that country. We have also continued to analyze trade and import refusals in seafood, fish, and other animal products as an

important issue for both consumers and producers in the U.S. Much of the work on impacts of technology and animal agriculture intersects with work on food security and poverty. Thus, our group has developed and tested methods for measuring food security and changes in vulnerability to malnutrition and has documented the impacts of policy changes in China, technology in multiple settings, and growth in animal agriculture in Zambia on these food security measures.

4. Associated Knowledge Areas

KA Code	Knowledge Area
603	Market Economics
604	Marketing and Distribution Practices
606	International Trade and Development Economics
607	Consumer Economics
610	Domestic Policy Analysis
801	Individual and Family Resource Management

Outcome #8

1. Outcome Measures

Exploring The Decisions Facing Investors In Second Generation Biofuel Production

2. Associated Institution Types

- 1862 Research

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	0

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Our research on investment in second generation biofuel [cellulosic ethanol] production capacity in the U.S. has focused on the decision facing potential investors. The decision to invest in building a cellulosic ethanol facility involves a number of risks and uncertainty which provide incentives to delay the investment decision until a later date, despite required blending or use levels outlined by federal biofuel policy in the U.S. These uncertainties include those associated with: [1] The emerging technologies used to produce cellulosic biofuels; [2] The underdeveloped markets for biomass feedstocks; and [3] Policy uncertainty which can directly affect the value of

cellulosic biofuel.

What has been done

We have developed a real options model to analyze the investment decision in the face of these uncertainties. Our findings confirm and support the lack of investment activity in the industry given current conditions, and suggest that without additional policy support or a major technological breakthrough leading to cost reductions, investment will continue to be delayed for a number of years. In terms of policy analysis, existing policies such as loan guarantee programs are shown to be relatively ineffective in encouraging investment activity.

Results

While government support for research could speed investment if a technological breakthrough is achieved, it also has the effect of delaying investment until that breakthrough is achieved. Rather than external government policy, we have found that production cost reductions driven by 'learning effects' which are internal to a firm have the biggest effect in terms of increasing the speed of investment decisions.

4. Associated Knowledge Areas

KA Code	Knowledge Area
602	Business Management, Finance, and Taxation
603	Market Economics
604	Marketing and Distribution Practices
610	Domestic Policy Analysis

Outcome #9

1. Outcome Measures

Increased Knowledge And Skills In Managing Income And Expenses

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

Year	Actual
2014	1183

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Many adults strive to improve their financial situation, but lack the information and motivation needed to practice healthy financial habits. In addition, older youth need knowledge and skills to assist them in selecting careers and managing income and expenses in order to live as an independent adult.

What has been done

Money Mentors, a USDA/NIFA supported volunteer program that matches trained volunteers with mentees who seek help with basic money management, was initiated this year. Fifty-one [51] volunteers were recruited to serve as Money Mentors and received 18 hours of in-person training. Following the mentor training the volunteers completed a program improvement evaluation which has been used to adjust the training and to identify perceptions of what mentors learned regarding money management and assisting others to do so. The program's impact on mentors knowledge and confidence follows [it should be noted that a revision of the mentee evaluation plan and tools is in process and results will be gathered after mentees' completion of the program and included in the 2015 Annual Report].

Annually Extension field staff members provide Welcome to the Real World training and curriculum materials for teachers and a simulation for their middle and high school students that allows them to explore careers and money management [balancing income and expenses] in adult life. The simulation allows students to start with a monthly income and visit various booths to spend their income on items typically found in a family budget such as housing, utilities, food, transportation, insurance, and child care. Youth then complete an evaluation following the simulation.

Results

Using a 4-part scale with 1=Strongly disagree and 4=Strongly agree, 45 Money Mentors completed an evaluation that included questions regarding knowledge change and increased confidence in working with mentees. With respect to knowledge gained, 34 of the 45 mentors [3.76 average group score] indicated they strongly agreed that they had increased their confidence in their ability to gather necessary financial information from a participant during meetings. Twenty-nine of the 45 [3.62 average group score] strongly agreed that they increased their ability to read credit reports with a participant and calculate a budget/spending plan, surplus or deficit. Twenty-eight of the 45 [3.62 average group score] strongly agreed that they increased confidence in their ability to listen and understand someone's financial concerns. Additional results can be found in the evaluation section of this planned program.

At the end of the Welcome to the Real World simulation, evaluation forms were completed and collected from 1,703 youth participants located across Illinois. The evaluation was designed to identify increased knowledge of financial management. The evaluation asked students to evaluate five money management skills choosing between 'Learned how to do' or 'Already knew how to do'. Of the 1,693 youth respondents, 1,138 [67.2%] indicated that they learned at least one of the five skills with the largest number reporting learning how to balance income and expenses.

4. Associated Knowledge Areas

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

V(H). Planned Program (External Factors)

External factors which affected outcomes

- Natural Disasters (drought, weather extremes, etc.)
- Economy
- Appropriations changes
- Public Policy changes

Brief Explanation

V(I). Planned Program (Evaluation Studies)

Evaluation Results

Money Mentors Evaluation

At the completion of the newly implemented **Money Mentors** 18 hour training, 45 volunteer mentors completed a program evaluation designed to assess what they learned regarding money management and assisting others to do so. The following statements are listed in the order of group average scores.

I have confidence in my ability to listen and understand someone's financial concerns [3.76 group average score].

I have confidence in my ability to gather necessary financial information from a participant during our meetings [3.62 group average score].

I have confidence in my ability to read credit reports with a participant [3.62 group average score].

I have confidence in my ability to calculate a budget/spending plan, surplus or deficit [3.62 group average score].

I have confidence in my ability to mentor a client with developing and implementing a personal savings plan [3.58 group average score].

The program training prepared me for determining someone's financial concerns [3.58 group average score].

The program training increased my understanding of debt reduction strategies [3.58 group average score].

The program training prepared me for engaging program participants about tracking expenses [3.58 group average score].

I have confidence in my ability to construct SMART goals with a participant [3.51 group average score].

I have confidence in assisting a participant to pay down their debt [3.52 group average score].

I have confidence in my ability to manage a client meeting in a timely manner [3.49 average group score].

I have confidence in my ability to assist a client with taking control of their money [3.49 average group score].

The program trained me to discuss and establish SMART goals with families and individuals [3.49 average group score].

I have confidence in my ability to communicate with participants who are in financial distress [3.42 average group score].

I have confidence to be a Money Mentor Volunteer [3.42 average group score].

I have adequate resources as a Money Mentor to help county residents [3.40 average group score].

The program training adequately prepared me to help someone fill out a money management calendar [3.31 average group score].

The program training prepared my understanding of how to refer participants to local resources [3.04 average group score].

With respect to program improvement suggestions, a decision was made not to include a requirement to complete a related website. Other suggestions included various viewpoints on scheduling the training and several regarding more role playing and practice exercises. A wide range of additional topics was also suggested by the volunteers with several mentioning more information on community resources.

Welcome to the Real World Evaluation

At the end of the **Welcome to the Real World** simulation, evaluation forms were completed and collected from 1,703 of the 4,375 youth participants located across Illinois. The evaluation was designed to identify increased knowledge of financial management. The evaluation asked students to evaluate five money management skills choosing between 'Learned how to do' or 'Already knew how to do'. Of the 1,693 youth respondents, 1,138 [67.2%] indicated that they learned at least one of the following five skills.

857 [50.6%] reported learning how to balance income and expenses.

735 [43.4%] learned how to open a savings account.

644 [38.0%] gained skill in keeping track of savings.

637 [37.6%] learned how to balance a checkbook.

315 [18.6%] learned how to write a check.

When students were asked to indicate their awareness or knowledge of three items related to a future career after, as compared to before, they participated in **Welcome to the Real World** by checking 'Not much', 'A little', or 'A lot', 819 [52%] of the 1,572 students who completed this set of questions indicated increasing their awareness or knowledge for at least one of the three items after participating in the program. The level of students who indicated increases for a given item follow. The numbers do not include those whose ratings remained the same after as compared to before the program or those who failed to provide both a 'before' and 'after' rating.

665 of 819 [81.2%] indicated increasing their awareness or knowledge of the relationship between education and money.

586 of 819 [71.6%] of the students indicating increasing their awareness or knowledge of the relationship of a job and money.

384 of 819 [46.9%] of the students indicated increasing their awareness or knowledge of the importance of getting more education after high school.

Key Items of Evaluation

Money Mentors

Money Mentors agreed or strongly agreed that they gained confidence in their ability to help mentees who seek help with basic money management, especially regarding: [1] Listening and understanding someone's financial concerns; [2] Gathering financial information from the mentees during a meeting; [3] Reading a credit report with a mentee; [4] Calculating a budget/spending plan, surplus or deficit; and [5] Mentoring a client with developing and implementing a personal savings plan.

Welcome to the Real World

Simulations help youth recognize the challenges of independent living. There is a need to determine the scope of the use of curriculum materials in the schools where the simulation was conducted.