V(A). Planned Program (Summary)

Program # 7

1. Name of the Planned Program

Agricultural and Consumer Economics

V(B). Program Knowledge Area(s)

1. Program Knowledge Areas and Percentage

<table>
<thead>
<tr>
<th>KA Code</th>
<th>Knowledge Area</th>
<th>%1862 Extension</th>
<th>%1890 Extension</th>
<th>%1862 Research</th>
<th>%1890 Research</th>
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</thead>
<tbody>
<tr>
<td>602</td>
<td>Business Management, Finance, and Taxation</td>
<td>40%</td>
<td>40%</td>
<td>40%</td>
<td>40%</td>
</tr>
<tr>
<td>603</td>
<td>Market Economics</td>
<td>0%</td>
<td>15%</td>
<td>0%</td>
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</tr>
<tr>
<td>605</td>
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<tr>
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<tr>
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<td><strong>Total</strong></td>
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<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
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</table>

V(C). Planned Program (Inputs)

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

<table>
<thead>
<tr>
<th>Year: 2009</th>
<th>Extension</th>
<th>Research</th>
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<td>1890</td>
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<tr>
<td>Actual</td>
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2. Actual dollars expended in this Program (includes Carryover Funds from previous years)

<table>
<thead>
<tr>
<th></th>
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<tr>
<td></td>
<td>7012986</td>
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V(D). Planned Program (Activity)

1. Brief description of the Activity

Ongoing activities under this Planned Program under the sub-goal "To inform and improve decisions related to Midwest commercial food and agricultural sectors involving production, financing, marketing, and risk management" included continued research on international and U.S. issues relating to agricultural biotechnology including regulatory measures, economic liability risks, intellectual property rights, and private law liability; continued utilization of the Crop Insurance Decision Tool [measures of change include that Illinois, where efforts were centered, had some of the highest switching to enterprise units from other unit structures]; as well as continued utilization of the Varietal Information Program for Soybeans [VIPS] website [Illinois soybean producers have the opportunity to access this unique, web-based soybean variety information database at www.vipssoybean.org].
Activities under the sub-goal "To identify and estimate the impact of federal and state policies on rural communities, agricultural producers, and society; and to help inform the policy making process" included an analysis of spatial patterns of rain barrel purchases in Chicago that might reduce problems with stormwater runoff; work on forest conservation payments in China and Mexico; efforts to estimate the benefits of environmental improvement; continued research on watershed-scale spatial analysis of water resource management; research examining the welfare impacts of existing agricultural and biofuel policies; the use of functional benefits transfers to forecast the effects of toxic waste sites on property values surrounding areas of concern [AOCs] in the U.S. Great Lakes [based on Census data for median home values, the methods used here suggest that approximately $5.2 billion [in 2005 dollars] has been lost in residential property values around 23 of the AOCs]; research focused on agricultural policies and technologies in developing countries and their impacts on the welfare of local populations as well as their impacts on developed economies including the U.S.; a study focused on the impact of policies and technologies on poverty and hunger in Africa; and research into the ability of decision makers to understand and quantify the effects of energy infrastructure, land use, soybean disease, and legislative boundary-making on society.

Activities under the sub-goal "To describe and measure the well being of individual consumers, families, and communities resulting from changes in economic and regulatory conditions" included work to update previous estimates on the success of the Uniform Interstate Family Support Act [UIFSA] on improving collection of child support in Illinois when the non-custodial parent resides out-of-state; a study that shows that adult children are more likely to purchase long-term care insurance if their parents are using more formal, institutional care and are less likely if their parents are relying on more informal, familial care; and research on industry clustering [a widely applied concept for understanding the interdependence among industries and its implications for rural economic development and growth].


Farm Land Ownership is an online course developed to help farmland owners know how much to charge for rent, what kind of lease agreement is best, and what they should expect from the farmer who is leasing their land. Other educational activities related to agricultural economics included Farm Analysis Solution Tool [FAST] workshops, Annie's Project multi-session workshop focused on farm management for women, estate planning workshops, farmland leasing presentations, five Illinois Farm Economics Summits dispersed throughout the state, and MarketMaker, an interactive online mapping system that finds producers and markets for agricultural products and serves as a resource for all businesses in the food supply chain [See Global Food Security And Hunger Planned Program].

Three new consumer economics programs were developed and evaluated for impact this year. Your Money and Your Life financial education program provided help to nearly 200 low-income individuals and families to gain skills they need to effectively manage their money. Long Term Care: Talking, Deciding, and Taking Action, a multidisciplinary curriculum targeted to help older adults in rural Illinois plan for long-term care needs was piloted and evaluated in six locations. Choosing a Financial Professional was a newly initiated program dealing with evaluating a financial adviser's experience and credentials.

The Getting Through Tough Financial Times program initiated last year in response to the current economic situation that consumers are still facing includes a website [http://www.ToughTimes.illinois.edu] that provides timely resources, links to related money management resources, and a listing of events being held throughout Illinois. This continues to be a "one-stop" shop for all University of Illinois Extension resources to help people whose financial security is threatened. Other products related to this initiative include Spend Smart, Save Smart tip sheets - with each of the twelve sheets offers ten practical tips to help consumers spend wisely or save money and an audio-conference entitled Saving & Investing in Turbulent Times featuring a panel discussion by Extension educators and professors.

Other consumer-focused Extension programs included Credit Card Smarts and Plan Well Retire Well websites [Spanish and English] and presentations, consumer fraud and identity theft presentations, and Welcome to the Real World, a simulation that gives students [age 12 through young adults] a taste of future income and expenses. In addition, Money Smart Week, an annual April public awareness effort led by the Federal Reserve Bank of Chicago, provided an opportunity for Extension staff to present 41 separate face-to-face workshops to 950 teens, adults, and teachers and media releases on a wide variety of topics.

2. Brief description of the target audience

Members of the target audience include practicing lawyers and academic lawyers in the U.S. and abroad, farmers, processors and retail distributors of natural and organic products, government regulatory agencies and private firms with agricultural interests, crop insurance agents, agricultural industry personnel, agribusiness managers and executives, Illinois soybean producers, farm managers, seed companies, university research faculty, university Extension educators, farm bureaus
and other on-farm service providers, state and federal land conservation agencies and non-profit private conservation organizations, real estate developers and builders, community planning and building officials, federal and state policy makers, local citizens’ groups, and researchers in family and consumer economics along with others who have an interest in enhancing human security for individuals and families within the U.S. and around the world. Extension targeted audiences this past year included providers working with youth and limited resource audiences through non-profit organizations, community groups, and government agencies, and families facing financial challenges.

V(E). Planned Program (Outputs)

1. Standard output measures

<table>
<thead>
<tr>
<th></th>
<th>Direct Contacts Adults</th>
<th>Indirect Contacts Adults</th>
<th>Direct Contacts Youth</th>
<th>Indirect Contacts Youth</th>
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<td>20000</td>
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<td>Actual</td>
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<td>13257</td>
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</table>

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

   Patent Applications Submitted
   
   Year: 2009
   Plan: 0
   Actual: 0

   Patents listed

3. Publications (Standard General Output Measure)

   Number of Peer Reviewed Publications

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<thead>
<tr>
<th></th>
<th>Extension</th>
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</thead>
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<td>Actual</td>
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V(F). State Defined Outputs

Output Target

Output #1

Output Measure

- Number Of Completed Hatch Projects

<table>
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<tr>
<th>Year</th>
<th>Target</th>
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<tbody>
<tr>
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<td>1</td>
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### V. State Defined Outcomes Table of Content

<table>
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<th>O. No.</th>
<th>Outcome Name</th>
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<tbody>
<tr>
<td>1</td>
<td>Page File Requests Made To Farmdoc</td>
</tr>
<tr>
<td>2</td>
<td>Successful Completion Of The Home Buying Process</td>
</tr>
<tr>
<td>3</td>
<td>Knowledge Of Practices That Affect Your Credit Rating</td>
</tr>
<tr>
<td>4</td>
<td>Knowledge Of Planning For The Expenses Of Home Ownership</td>
</tr>
<tr>
<td>5</td>
<td>Aspiration To Compare Prices And Review Bills More Carefully</td>
</tr>
<tr>
<td>6</td>
<td>Number Of Web Hits On The Varietal Information Program For Soybeans Website</td>
</tr>
<tr>
<td>7</td>
<td>Increased Knowledge Needed to Make Land Ownership Decisions</td>
</tr>
<tr>
<td>8</td>
<td>Decisions Made To Reduce Risks In Agriculture Production</td>
</tr>
<tr>
<td>9</td>
<td>Increased Knowledge Of Asset Allocation And Investment Management</td>
</tr>
<tr>
<td>10</td>
<td>Number Applying Skills In Managing Limited Financial Resources</td>
</tr>
<tr>
<td>11</td>
<td>Increased Knowledge Of Communication Skills Needed In Managing Long-Term Care Family Conflicts</td>
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</table>
Outcome #1

1. Outcome Measures

Page File Requests Made To Farmdoc

2. Associated Institution Types

- 1862 Extension
- 1862 Research

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

<table>
<thead>
<tr>
<th>Year</th>
<th>Quantitative Target</th>
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</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>195000</td>
<td>630500</td>
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</table>

3c. Qualitative Outcome or Impact Statement

**Issue (Who cares and Why)**

Successful risk management strategies depend on accurate characterization of the uncertainties being faced. Of primary importance for crop farmers is revenue variability arising from uncertain crop yields and prices. In response to the difficulty in managing this risk, the Federal government has developed numerous crop yield and revenue insurance products, and has provided incentives to purchase crop insurance by subsidizing insurance premiums. However, attempts to better understand participation, loss rating, and improve product design and participation have been hampered by uncertainty about the most appropriate characterization of farm-level yield and revenue distributions. This project seeks to fill that gap by developing a robust means to condition yield and price distributions that can be accurately and readily estimated using NASS and FBFM data on variables that are readily available to the farmer reflecting their management and cropping practices and structural characteristics.

**What has been done**

Farmdoc is a website containing online crop insurance tools including a premium calculator for crop insurance products and a decision tool that computes payoffs and risk statistics for representative farms in each of the counties in Illinois, Indiana, and Iowa. The results can be implemented in a very useable model by both farmers and crop insurance agents to further customize their risk assessments and improve crop insurance decisions. Crop insurance decisions were the major focus of activities for the last year. The highly popular premium calculator that estimates the premiums of crop insurance products for corn, soybeans, wheat, and grain sorghum in the North Central Region was revised and made available for 2008 crop insurance decisions. The calculator included premiums for basic, optional and enterprise units. Finally, new premium calculators were created for fall seeded wheat for most of the great plains states. This greatly expanded the total coverage of the crop insurance tools across the U.S. Over 180,000 page and file requests were made to these tools during 2008. Thousands of FAST CDs were also distributed with spreadsheet versions of the tools.

**Results**

This project is substantially improving risk management decisions for crop farms in Illinois, the U.S. cornbelt, and the U.S. great plains. The incorporation of this information into enhanced models provides farmers with an important tool to use in evaluating specific farm risk management strategies, particularly as it relates to crop insurance decisions, which have quickly become one of the most important risk management decisions made by farmers. The demand for this type of tool is well established, and is being met through delivery channels that are well-suited for the proposed research information and tools. In total, this project provides highly valuable information and modeling tools to evaluate available risk management alternatives for crop farmers in an effective, useable, and timely form. Please note that in the indicator above page requests refer to the number of mouse 'clicks' that a user makes each visit. The site averaged over 80,000 visitors per month in 2009. This means that each time a person visited the site in 2009 they used visited about six pages. About 95% of the hits to the farmdoc site are to materials beyond the first [home] page.

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4. Associated Knowledge Areas

<table>
<thead>
<tr>
<th>KA Code</th>
<th>Knowledge Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>602</td>
<td>Business Management, Finance, and Taxation</td>
</tr>
<tr>
<td>603</td>
<td>Market Economics</td>
</tr>
<tr>
<td>605</td>
<td>Natural Resource and Environmental Economics</td>
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</table>

Outcome #2

1. Outcome Measures

Successful Completion Of The Home Buying Process

Not Reporting on this Outcome Measure

Outcome #3

1. Outcome Measures

Knowledge Of Practices That Affect Your Credit Rating

Not Reporting on this Outcome Measure

Outcome #4

1. Outcome Measures

Knowledge Of Planning For The Expenses Of Home Ownership

Not Reporting on this Outcome Measure

Outcome #5

1. Outcome Measures

Aspiration To Compare Prices And Review Bills More Carefully

Not Reporting on this Outcome Measure

Outcome #6

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 Knowledge Outcome Measure
3b. Quantitative Outcome

<table>
<thead>
<tr>
<th>Year</th>
<th>Quantitative Target</th>
<th>Actual</th>
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</thead>
<tbody>
<tr>
<td>2009</td>
<td>(No Data Entered)</td>
<td>67336</td>
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</table>

3c. Qualitative Outcome or Impact Statement

**Issue (Who cares and Why)**
The Varietal Information Program for Soybeans [VIPS] is a unique web-based tool for soybean producers and agribusinesses. The VIPS database, viewed at www.vipsoybeans.org, provides comprehensive performance information including yield, protein and oil data, and disease and pest resistance information for over 650 varieties annually. Each year, seed companies are invited to send varieties and experimental soybean germplasm for evaluation in the University of Illinois Variety Trials and for resistance screening for all major yield reducing diseases and pests including soybean cyst nematode, aphids, viruses, and fungal diseases. Additionally, Illinois soybean producers select varieties of interest to them for evaluation in the trials. All performance data are available online by November 15, and a booklet is widely distributed throughout the year. The variety performance trials not only provide unbiased information for soybean producers but also are a reliable source to assist private industry with validation of information for their varieties.

**What has been done**
In January, about 16,000 Illinois soybean producers were asked by postcard mailing to suggest varieties to be evaluated in the 2009 VIPS program, and over 150 varieties were identified for the trials. Seed companies submitted nearly 500 varieties for evaluations. The University of Illinois Variety Trial program includes 13 locations that represent the major soil and environmental categories in Illinois. Based on maturity group, soybean varieties were planted at either four or six of the 13 possible trial locations. Scientists at both the University of Illinois and Southern Illinois University worked together to screen varieties for resistance to four soybean cyst nematode population types, aphid feeding, Phytophthora root rot, sudden death syndrome, Sclerotinia stem rot, soybean mosaic virus, and green stem disorder. All participating companies were asked to submit both their SCN resistance source and their Phytophthora root rot resistance for each variety in the program. The University of Illinois variety trials unit conducted protein and oil analysis for all samples in the trials. Sample analysis was accomplished using near infrared [NIR] technology. All 2009 data have been made available on the VIPS website, and nearly 3,000 copies of the VIPS booklet have been printed for distribution in the next six months. A program to enable tracking of website usage by the day, week, and month is implemented, and recently, a program to track location of VIPS users has been put into service. This tracking capability allows website administrators to assess the extent of usage and the impact that media releases about VIPS have on usage of the VIPS website.

**Results**
The VIPS database annually provides Illinois soybean producers and agribusinesses with unbiased soybean variety production information for over 650 varieties. The VIPS one-stop website is an easy-to-use searchable database that can help soybean producers select varieties to match their local geographic area, weather conditions and soil types. The VIPS database is the most comprehensive source for SCN population type information in the state. Seed companies benefit from the public database by comparing their field evaluation data with the VIPS data and making information updates for their soybean varieties as needed. The VIPS cooperators contact specific seed companies when the company's online data disagree with the VIPS data, and annually participating companies make corrections about variety traits viewed on seed company websites. The VIPS homepage includes an interactive map showing the 13 trail locations. By clicking on a trial location, the viewer quickly sees all the information from that particular trial. Also, throughout the year when new soybean variety information becomes available, an email update is sent out to the VIPS listserv.

4. Associated Knowledge Areas

<table>
<thead>
<tr>
<th>KA Code</th>
<th>Knowledge Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>602</td>
<td>Business Management, Finance, and Taxation</td>
</tr>
<tr>
<td>603</td>
<td>Market Economics</td>
</tr>
<tr>
<td>605</td>
<td>Natural Resource and Environmental Economics</td>
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</table>
Outcome #7

1. Outcome Measures

Increased Knowledge Needed to Make Land Ownership Decisions

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

<table>
<thead>
<tr>
<th>Year</th>
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<tbody>
<tr>
<td>2009</td>
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</table>

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)
Landowners have many issues with which to deal, from how much to charge for rent, to what kind of lease agreement is best, to what they should expect from the farmer who is leasing the land.

What has been done
To help landowners sort through these decisions, University of Illinois Extension developed an online course for landowners and agricultural professionals. Participants downloaded materials and then studied at their own pace. The fall 2009 enrolled participants were asked to complete an online end-of-course evaluation regarding knowledge change, suggestions for improving the course, and interest in other internet-based agricultural programs.

Results
Responses to the evaluation were received from 19 of the participants [approximately 2/3 of the fall enrollees]. When asked "to indicate the degree to which you gained new knowledge related to the follow topics covered in the course," only 11 responded. Responses indicated that 10 of the 11 [91\%] "learned much" regarding cash rent calculations. More than half of the respondents to the question also checked "learned much" with respect to crop share leases, farmer profitability, USDA programs, and fence law and drainage code. For the other course topics [land values, crop insurance, written contracts, and terminating a lease] nearly half "learned some" new knowledge regarding the topics. When asked "what was the most valuable information you learned", most respondents elaborated on facets of cash rent calculations, and several commented on the value of knowing where to locate information regarding production costs and determining productivity and value of farmland. Seven [7] indicated that they had or planned to use the information to set cash rent levels.

4. Associated Knowledge Areas

<table>
<thead>
<tr>
<th>KA Code</th>
<th>Knowledge Area</th>
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<tbody>
<tr>
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<td>Business Management, Finance, and Taxation</td>
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</tbody>
</table>

Outcome #8

1. Outcome Measures

Decisions Made To Reduce Risks In Agriculture Production

2. Associated Institution Types
3a. Outcome Type:
Change in Action Outcome Measure

3b. Quantitative Outcome

<table>
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<tr>
<th>Year</th>
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</table>

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)
Rules and regulations related to food production, processing, and marketing of food tend to be confusing and complex. Knowledge of these rules and their application is crucial to the success and continued sustainability of small businesses that are involved with organic and sustainable agricultural products.

What has been done
Through a multi-state collaborative effort with the Land Connection and North Central Risk Management Education Center of USDA, five regional workshops throughout different geographic regions in the state of Illinois were conducted. The workshops were designed as panels consisting of representatives from county health officials, legal advisors, Department of Agriculture officials, and local sustainable organic farmers. Workshops were attending by farmer/producers, educators, legislators, and community members.

Results
Using a mixed method approach evaluations were distributed at all five workshops, 147 were collected from the 204 total participants to assess participants’ opinions of how effective the workshops were in enhancing knowledge of key rules and regulations and how to comply with those. A second phase of the evaluation was conducted six months after the final workshop in March, 2010 and focused on behavioral changes in ability to manage the risks of alternative production and marketing practices. Only 46 of the 202 surveys distributed were returned. Pre- and post-workshop evaluations indicated an increase in the percentage of those who rated themselves as increasing knowledge of rules and regulations [from 78.1% to 91.7%]; knowledge of risk management issues and strategies [from 28.3% to 43.4%]; and knowledge of appropriate resources to support their regulation compliance and risk management efforts [from 29.0% to 42.8%]. Farmers/producers who responded to follow-up surveys [16] reported that they changed business decisions since participating in the workshop and [11] "agreed" or "strongly agreed" that they had reduced their risk of violating federal and state policies and regulations.

4. Associated Knowledge Areas

<table>
<thead>
<tr>
<th>KA Code</th>
<th>Knowledge Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>602</td>
<td>Business Management, Finance, and Taxation</td>
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</tbody>
</table>

Outcome #9

1. Outcome Measures

Increased Knowledge Of Asset Allocation And Investment Management

2. Associated Institution Types

- 1862 Extension
3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

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3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)
Low savings rates, record levels of consumer debt, rising foreclosure rates, and mounting bankruptcies are signs that a large number of U.S. consumers are financially in trouble. Through a recent Extension survey of the public’s educational interests, 4,574 [48.9%] of the 9,349 who responded were interested in learning more about savings and investment strategies. Choosing a financial planner or other financial adviser is also a daunting task for many people. Increasingly, middle-income consumers as well as high net worth families feel the need for financial advice. Some individuals simply want a review of their financial situation, others want someone else to manage their investments, and many people want advice about a particular financial issue such as saving for college or handling stock options. Current government regulations do not protect the consumer very well.

What has been done
Extension educators and specialists in consumer and family economics, family life, and nutrition and wellness developed materials for the new Getting Through Tough Financial Times website. In addition, twelve Spend Smart, Save Smart tip sheets offering 10 practical tips to help consumers spend wisely or save money and a statewide teleconference panel discussion entitled “Saving and Investing in Turbulent Times” were developed this past year. The website went live in the fall of 2008 and was aggressively promoted to the public. At least seven other states have run Illinois news articles. Local business and legislators have assisted in promoting the website resulting in a peak of 62,276 monthly hits in January of 2009. Extension offices hosted a “Saving and Investing in Turbulent Times” audio-conference.

The lesson “Choosing a Financial Professional” deals with critical areas of knowledge that consumers may need to consider. These include who is a fiduciary and what that means, regulation and requirements of brokers compared to registered investment advisers, evaluating an adviser’s experience and credentials, and how financial professionals are paid. Handouts provide sources for identifying candidates and an Interview Guide. The lesson has been taught to the general public in face-to-face presentations, as a teleconference lesson, and as train-the-trainer presentations throughout Illinois and at two national professional conferences. A related website is also available at http://web.extension.uiuc.edu/financialpro.

Results
In addition to the impact reported last year for 116 participants in the “Saving and Investing in Turbulent Times” audio-conference, another 47 have since participated in an additional audio-conference with 26 completing an evaluation at the end of the program. Of those that didn’t reply “already knew,” the following percentage of the 26 respondents stated they “agreed” or “strongly agreed” with these statements: [93%] I am more aware of how diversification can help me meet my long-term investment goals; [81%] I feel more confident about my ability to choose a financial professional; [78%] I am better able to avoid investment fraud; [78%] My knowledge about investment topics has increased; [78%] I am better able to manage my investments in a turbulent market; and [56%] I have a better understanding of asset allocation.

After each Choosing a Financial Professional workshop, participants were asked to complete a two-page questionnaire measuring change in knowledge and attitude. One hundred and ninety-eight [198] questionnaires were collected. From the responses, it’s clear that participants increased their knowledge level. Before the class only 17% [34] of the participants knew what a fiduciary was while after the class 90% [179] responded, “I know what a fiduciary is.” Seventy percent of respondents [80 of 114] said they now had new questions to ask their current financial professions. A change in participants’ attitude was also evidenced. Ninety-two percent [182] of the respondents reported feeling more comfortable about asking financial professionals questions about their qualifications and how they’re paid. Seventy-two [72] participants listed one action step they plan to take as a result of the workshop such as asking questions of their current financial professional, comparing financial professionals, and interview planning before selecting one.

4. Associated Knowledge Areas
Outcome #10

1. Outcome Measures

Number Applying Skills In Managing Limited Financial Resources

2. Associated Institution Types

● 1862 Extension

3a. Outcome Type:

Change in Action Outcome Measure

3b. Quantitative Outcome

<table>
<thead>
<tr>
<th>Year</th>
<th>Quantitative Target</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>(No Data Entered)</td>
<td>111</td>
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</table>

3c. Qualitative Outcome or Impact Statement

**Issue (Who cares and Why)**
Low-income individuals often operate outside of the economic mainstream and lack information that could help them make sound choices with their money. As a result, they are particularly vulnerable to payday loans and other kinds of predatory lending, high-cost check-cashing services, and the financial crises that can occur when families don't have savings.

**What has been done**
Your Money & Your Life is a statewide financial education program designed to help low-income individuals and families gain the skills they need to effectively manage their money. It offers ten lessons on topics that include managing debt, avoiding money traps, choosing insurance, learning about job benefits, and understanding taxes. Train-the-trainer workshops teach staff of community-based organizations and social service and faith-based agencies to use the materials with their clientele.

**Results**
Results of a comprehensive evaluation of past Your Money & Your Life programs conducted by the University of Illinois School of Social Work showed that graduates of the program achieved significant knowledge gains, improved their financial habits, and began planning better for the future. For example, 75% of the graduates saved more, 85% changed their household budgeting practices, 38% opened a checking account for the first time, and 42% made a long-term investment such as home purchase or retirement savings. An expanded report of the findings is included in the Evaluation section of this planned program.

4. Associated Knowledge Areas

<table>
<thead>
<tr>
<th>KA Code</th>
<th>Knowledge Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>607</td>
<td>Consumer Economics</td>
</tr>
<tr>
<td>801</td>
<td>Individual and Family Resource Management</td>
</tr>
</tbody>
</table>
1. Outcome Measures

Increased Knowledge Of Communication Skills Needed In Managing Long-Term Care Family Conflicts

2. Associated Institution Types

- 1862 Extension

3a. Outcome Type:

Change in Knowledge Outcome Measure

3b. Quantitative Outcome

<table>
<thead>
<tr>
<th>Year</th>
<th>Quantitative Target</th>
<th>Actual</th>
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</table>

3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

Many people worry about the affordability of health care as they age, including long-term care costs. Unfortunately, many fail to plan for long-term care expenses and needs, and thus, family members must make difficult decisions. Research conducted by McNamara and Lee [2004] show that many people buy long-term care insurance and then drop the policy within just a few years.

What has been done

University of Illinois Extension professionals from across discipline areas came together to create an education program to help people plan for long-term care needs. A curriculum for day-long workshops for older adults in rural Illinois was developed and presented. The educational information presented during the Long-Term: Talking, Deciding, Taking Action workshops combined both family life and financial management topics including housing options, family dynamics and communication, care giving issues, and financing long-term care. Depending on a community's needs, between three and four of these topics were presented using PowerPoint presentations and participant handouts and activities. The presentations were a combination of lecture, discussion and activities. The issue will continue to be addressed with delivery expanded to include caregivers and service providers and the addition of a website about this topic.

Results

The six workshops in rural Illinois served as pilot groups for these workshops. Participants were asked to complete a short questionnaire at the end of each workshop to assess change in knowledge and awareness as well as plans for action. Preliminary data analysis indicates that participants increased their understanding and intend to take action towards planning for long-term care needs. According to respondents' answers from questionnaires [using a 5-point scale ranging from strongly agree to strongly disagree]:

-82% strongly agree or agree, "I have a better understanding of the potential costs of long-term care"
-83% strongly agree or agree, "I know the pros and cons of aging in place"
-81% strongly agree or agree, "I realize that family conflict can be reduced by using communication skills"
-80% strongly agree or agree, "I have gained ideas for managing caregiver stress"

In addition, 65% of respondents said they plan to discuss their plans for long-term care with family members and others. Communicating plans is an overlapping theme throughout the workshop.

4. Associated Knowledge Areas

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</table>
V(H). Planned Program (External Factors)

External factors which affected outcomes
- Natural Disasters (drought, weather extremes, etc.)
- Economy
- Appropriations changes
- Public Policy changes
- Government Regulations
- Competing Public priorities
- Competing Programmatic Challenges

Brief Explanation

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

1. Evaluation Studies Planned
   - Before-After (before and after program)

Evaluation Results

Pre- and post-training surveys were distributed to participants at four Your Money & Your Life Financial Education Program delivery sites; 159 were collected. Evaluators then conducted interviews with a sample of 30 participants 3-6 months after the training.

Pre- Post-Survey Results: Probably the most encouraging aspect of the financial education training program was the large positive changes reported in budgeting, bill paying, and saving practices after training was completed. There were gains of over 30 percentage points in several basic positive financial practices after training completion. For example, 70% of respondents reported keeping a monthly written record of all bills paid, compared to only 31% before training. Similarly, the percentage reporting that they wrote down a monthly spending plan or budget rose from 27% to 60%, and the percentage that indicated that they had set financial goals in the last three months increased from 40% to 70%. These findings demonstrate both the relatively low beginning level of sound basic practices among study participants as well as the strong effects of the training in improving such practices.

Data also indicated solid increases in the percentage that reported being able to save any money in the last three months, with the percentage rising from 11% to 47%. It should be noted that discussions with respondents suggested that these savings increases tended to be very modest, largely due to the continued lack of adequate incomes among respondents [average income of $372 per month]. Nonetheless, many respondents indicated that such limited savings were made possible because of better adherence to basic budgeting, bill paying, and shopping practices that they learned about in the training.

Changes in the use of both mainstream financial institutions and fringe financial companies [payday lenders, money stores, or pawn shops] after training were much more modest.

Consistent with the very low income status of participants, no respondent had borrowed from a bank or credit union either before or after training. The main source of borrowing was from family members and friends. The percentage of money borrowed decreased from 58% to a still substantial 33% after training was completed.

Credit card use remained fairly stable before and after training, but there were some positive changes in selected behaviors related to credit cards. In particular, the percentage indicating that they had paid at least the minimum amount due on their credit cards each month rose from 36% to 57%.

Changes in the numbers of participants holding different types of insurance were modest but in the
desired directions. Specifically, there were 3-9 percentage point increases in the number of participants who held homeowners and renters, automobile, and health insurance after training completion.

Interview Results: When participants were interviewed and directly asked if they had experienced selected types of changes based on the training they received, the reported changes were consistent with the data gather through pre- and post-surveys:

90% reported doing a better job of keeping track of expenses
87% reported changing the way that household budgets money in some important ways
60% have changed the way that bills are paid
57% have done a better job of managing credit cards since completing training
63% have been able to save more money in a typical month
13% opened new checking accounts
10% opened new savings accounts
10% changed existing checking or savings accounts
11% started applying for benefits [government or job]
3% started receiving government benefits or tax credits
3% purchased new insurance
18% used currency exchanges less often
25% use payday loans less often
57% stated that they had done a better job of managing their cards since completing training

Key Items of Evaluation

The findings on behavior changes attributable to the Your Money & Your Life training are very positive, especially when considered in the context of the very disadvantaged circumstances of most participants. Participants reported very high levels of behavior changes in the most basic areas of financial practices: budgeting, tracking expenditures, and paying bills. In addition, the saving figures reported suggest that even those with very limited financial prospects can make some gains through judicious budgeting and spending practices. Most of these individuals were not enjoying advances in their earnings and income, so the progress they reported making in many of these critical financial practices is striking. These findings therefore are very promising, and suggest the usefulness of very basic financial education training for the most financially disadvantaged. However, gains from learning to better manage very minimal resources may be likely to have limits unless economic circumstances and access to additional financial resources improves.