

Financial Literacy

Financial Literacy

V(A). Planned Program (Summary)

1. Name of the Planned Program

Financial Literacy

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%		100%	
	Total	100%		100%	

V(C). Planned Program (Inputs)

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

Year: 2007	Extension		Research	
	1862	1890	1862	1890
Plan	1.0	0.0	0.0	0.0
Actual	1.8	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 61680	1890 Extension	Hatch	Evans-Allen
	0	0	0
1862 Matching 61680	1890 Matching	1862 Matching	1890 Matching
	0	0	0
1862 All Other	1890 All Other	1862 All Other	1890 All Other
0	0	0	0

V(D). Planned Program (Activity)

1. Brief description of the Activity

• Conduct a minimum of 48 sessions for 1,000 individuals in the area of financial literacy; sessions to include but not be limited to debt management, home buyers, improving credit scores, income tax tips, education savings plans retirement planning, and budgeting. •

Collaborate/Participate in the implementation of a train the trainer program for 80 training and 600 volunteers annually and to assist in placing in 50 community agencies to prepare 7,000 sets of tax returns for disadvantaged DC residents. •

Purchase/borrow/develop information to be delivered via website, video, cable and through public venues, i.e. credit unions, libraries, schools, churches and community groups to 125,000 persons annually; which contains information in financial literacy. •

Participate in 30 community/marketing events with established organizations and groups that will put our message before 10,000 plus DC residents directly and as many as a 100,000 indirectly seeking relief related to financial concerns. •

Establish a High School Financial Planning Program for JSH and SHS Students; this program will work through the train the trainer resource development model, with teachers being trained to include financial literacy into their existing curriculums; 10 session per school of approximately 30 students per class (60 per school) for 50 schools in 5 years and 3,000 students per year.

2. Brief description of the target audience

Basic Financial Literacy Program targets 10,000 participants a year. The participants will be freshman college students, youth, ex-offenders, and other financially vulnerable individuals, i.e. the elder, low to moderate income and disabled and disadvantaged persons.

V(E). Planned Program (Outputs)

1. Standard output measures

Target for the number of persons (contacts) reached through direct and indirect contact methods

	Direct Contacts Adults	Indirect Contacts Adults	Direct Contacts Youth	Indirect Contacts Youth
Year	Target	Target	Target	Target
Plan	11600	0	0	0
2007	10000	100000	600	10000

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

Patent Applications Submitted

Year	Target
Plan:	0
2007:	0

Patents listed

3. Publications (Standard General Output Measure)

Number of Peer Reviewed Publications

	Extension	Research	Total
Plan			
2007	0	0	0

V(F). State Defined Outputs

Output Target

Output #1

Output Measure

- Conduct a minimum of 48 sessions for 1,000 individuals in the area of financial literacy; sessions to include but not be limited to debt management, home buyers, improving credit scores, income tax tips, education savings plans retirement planning, and budgeting.
- Collaborate/Participate in the implementation of a train the trainer program for 80 training and 600 volunteers annually and to assist in placing in 50 community agencies to prepare 7,000 sets of tax returns for disadvantaged DC residents.
- Purchase/borrow/develop information to be delivered via website, video, cable and through public venues, i. e. credit unions, libraries, schools, churches and community groups to 125,000 persons annually; which contains information in financial literacy.
- Participate in 30 community/marketing events with established organizations and groups that will put our message before 10,000 plus DC residents directly and as many as a 100,000 indirectly seeking relief related to financial concerns.
- Establish a High School Financial Planning Program for JSH and SHS Students; this program will work through the train the trainer resource development model, with teachers being trained to include financial literacy into their existing curriculums; 10 session per school of approximately 30 students per class (60 per school) for 50 schools in 5 years and 3,000 students per year.

Year	Target	Actual
2007	9000	100000

V(G). State Defined Outcomes

O No.	Outcome Name
1	Number of participants enrolled in the CAAB Individual Savings Plan.
2	Number of participants increasing their income tax refunds through tax planning.
3	Number of DC residents purchasing homes with some form of financial assistance.

Outcome #1

1. Outcome Measures

Not reporting on this Outcome for this Annual Report

2. Associated Institution Types

3a. Outcome Type:

3b. Quantitative Outcome

Year	Quantitative Target	Actual
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3c. Qualitative Outcome or Impact Statement

Issue (Who cares and Why)

What has been done

Results

4. Associated Knowledge Areas

KA Code	Knowledge Area
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V(H). Planned Program (External Factors)

External factors which affected outcomes

Appropriations changes

Government Regulations

Brief Explanation

A decrease in funding for both CAAB and the National Counseling Center and the negative image of credit counseling agencies have reduced the numbers of persons who could benefit from this program.

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

1. Evaluation Studies Planned

Before-After (before and after program)

Evaluation Results

The Financial Literacy program has been well received. The surveys and the pre and post test demonstrate increased awareness of critical financial issues, as well as to provide a strategy

Key Items of Evaluation

More funding for this area in light of the crisis