

# Family Economics

Family Economics

## V(A). Planned Program (Summary)

### 1. Name of the Planned Program

Family Economics

## 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%	100%	
	<b>Total</b>	100%	100%	100%	

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

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

Year: 2008	Extension		Research	
	1862	1890	1862	1890
<b>Plan</b>	29.0	3.4	0.0	0.0
<b>Actual</b>	20.0	2.0	0.0	0.0

### 2. Actual dollars expended in this Program (includes Carryover Funds from previous years)

Extension		Research	
Smith-Lever 3b & 3c 353019	1890 Extension 106361	Hatch 0	Evans-Allen 0
<b>1862 Matching</b> 1364649	<b>1890 Matching</b> 106361	<b>1862 Matching</b> 0	<b>1890 Matching</b> 0
<b>1862 All Other</b> 59270	<b>1890 All Other</b> 0	<b>1862 All Other</b> 0	<b>1890 All Other</b> 0

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

### 1. Brief description of the Activity

Extension supported 10 regional and local social marketing campaigns organized by UT and TSU Extension and supported by coalitions of volunteers across Tennessee. The Tennessee toolkit for savings lesson plans and activities for teaching financial and savings education was implemented in schools, workplaces, community centers and other locations to teach youth and adults. Extension maintained a partnership with the national Extension "Financial Security in Later Life" initiative and with the "America Saves" national organization and other national and state partners with the TN Jumpstart Coalition. Extension deployed its On My Own curriculum and youth TN Saves in over 100 financial education simulations throughout the state to reach 30,000 youth with savings and financial education. Additional classes, newsletters, news releases and community events were conducted for adult audiences.

**2. Brief description of the target audience**

Youth and adults were targeted for this program. UT Extension remained a national leader in creating, testing and validating family economic programs for reaching different target audiences, such as youth ages 9-18, young adults, coalition members and consumers.

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

**1. Standard output measures**

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

	<b>Direct Contacts Adults</b>	<b>Indirect Contacts Adults</b>	<b>Direct Contacts Youth</b>	<b>Indirect Contacts Youth</b>
<b>Year</b>	<b>Target</b>	<b>Target</b>	<b>Target</b>	<b>Target</b>
<b>Plan</b>	10000	50000	20000	50000
2008	114561	2839803	57280	114395

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

**Patent Applications Submitted**

<b>Year</b>	<b>Target</b>
<b>Plan:</b>	0
2008:	0

**Patents listed**

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

**Number of Peer Reviewed Publications**

	<b>Extension</b>	<b>Research</b>	<b>Total</b>
<b>Plan</b>	0	0	
2008	7	0	0

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

**Output Target**

**Output #1**

**Output Measure**

Number of exhibits displayed to promote program awareness and participation.

<b>Year</b>	<b>Target</b>	<b>Actual</b>
2008	15	68

**Output #2**

**Output Measure**

Number of research-based publications distributed as part of this program.

<b>Year</b>	<b>Target</b>	<b>Actual</b>
2008	10000	21419

**V(G). State Defined Outcomes**

O No.	Outcome Name
1	TN Saves: Number of participants who analyzed their readiness for home ownership.
2	TN Saves: Number of participants who determined their net worth.
3	TN Saves: Number of participants who estimated their retirement income needs.
4	TN Saves: Number of participants who gained a better understanding of their options for financing health care.
5	TN Saves: Number of participants who identified more effective strategies for dealing with reductions or gaps in income.
6	TN Saves: Number of participants who identified ways to avoid being victimized by predatory practices or fraud.
7	TN Saves: Number of participants identified ways to increase savings.
8	TN Saves: Number of participants identified ways to reduce debt.
9	TN Saves: Number of participants who increased their financial management skills.
10	TN Saves: Number of participants who set financial or retirement goals.
11	TN Saves: Number of participants who felt more confident that they could build wealth.
12	Youth Financial Education Simulation: Number of participants who better understood their parent's concerns about money.
13	Youth Financial Education Simulation: Number of participants who felt more strongly that they needed to get a good education.
14	Youth Financial Education Simulation: Number of participants who learned better how to plan their spending.
15	Youth Financial Education Simulation: Number of participants who learned how education will affect the kind of job they can get.
16	Youth Financial Education Simulation: Number of participants who learned how having a family can affect their lifestyle.
17	Youth Financial Education Simulation: Number of participants who learned how much money it takes to get by.
18	Youth Financial Education Simulation: Number of participants who learned how occupation and income will affect their lifestyle.
19	Youth Financial Education Simulation: Number of participants who learned how payroll deductions are taken from gross pay.
20	Youth Financial Education Simulation: Number of participants who learned how to keep a checkbook register.
21	Youth Financial Education Simulation: Number of participants who learned how to write a check.
22	Youth Financial Education Simulation: Number of participants who planned to change their career goals.
23	TN Saves: Number of participants who followed a spending plan.
24	Youth Financial Education Simulation: Number of participants who planned to get more education after high school.
25	TN Saves: Number of participants who initiated or increased savings.
26	Youth Financial Education Simulation: Participants began or increased savings an average of \$ ___ per month.
27	TN Saves: Participants initiated or increased savings an average of \$ ___ per month.
28	Youth Financial Education Simulation: Number of participants who made a change in career plans.
29	TN Saves: Number of participants who kept a record of spending.
30	Youth Financial Education Simulation: Number of participants who made a change in financial behavior.
31	TN Saves: Number of participants who made a change in a financial practice to avoid being a victim of fraud or predatory practices.
32	Youth Financial Education Simulation: Number of participants who made a spending plan.
33	TN Saves: Number of participants who reduced debt.
34	Youth Financial Education Simulation: Number of participants who talked over the simulation with their parents.
35	TN Saves: Participants reduced debt an average of \$ ___ per month.
36	Tennessee Saves Produces \$21.8 Million Economic Impact

**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**

Competing Public priorities

Competing Programmatic Challenges

**Brief Explanation**

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

**1. Evaluation Studies Planned**

After Only (post program)

Before-After (before and after program)

**Evaluation Results**

Both the Expert Panel and USDA reviewers suggested that UT and TSU Extension concentrate on evaluating the leading indicators for our planned programs. Extension also demonstrated the economic impact of the Tennessee Saves program. Extension evaluations over the past five years have been so successful that Tennessee's Governor proclaimed "Tennessee Saves Week" in 2008.

**Key Items of Evaluation**

The annual economic impact through savings and debt reduction associated with the program was:

•Increased savings or investment – \$14,246,016 •Debt reduction – \$7,651,680 •Total – \$21,897,696