

IMPACT



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Extension Provides Financial Management Education to Low-Income Idahoans

The Situation

Idaho individuals and families are having a difficult time making ends meet. Twenty-three percent of Idaho households earn less than \$25,000 per year, according to the 2000 Census. These households need to carefully balance needs and wants. Many lack the financial management knowledge and skills necessary for making wise financial choices.

The University of Idaho (UI) Extension provides nutrition and resource management educational programs to low-income households. Extension educators and paraprofessionals who teach financial management utilized a variety of curriculums. Since no core money management curriculum had been adopted, the training lacked consistency and documentation of program outputs and impact.

Our Response

The Extension Family Economics specialist determined financial management education for this at-risk audience would be improved if educators and nutrition program assistants used a common core curriculum. Educators were introduced to a variety of available financial education curriculums during a state meeting.

All My Money, a comprehensive program developed by University of Illinois Extension, was selected as the training program for UI Extension's low-income

clientele. The *All My Money* curriculum had good background information, experiential activities and handouts, but lacked visuals. The UI Extension specialist obtained permission from Illinois Extension to adapt their content in the production of visuals and a script. The specialist and the Jerome County Extension educator developed four lessons: Planning Your Spending, Budgeting, Making Spending Choices, Using Credit Wisely. The specialist revised Illinois' evaluation instrument.

All My Money curriculum was introduced to 52 Extension Family and Consumer Sciences (FCS) educators and nutrition paraprofessionals in four regional trainings during October 2001. Educators received curriculum binders, CDs, and experiential activity materials. Inputs for the trainings included educator and staff time; equipment (LCD projector, laptop computer); computer software; participant materials; and grant funds.



Subsequently, paraprofessionals working in Extension nutrition education programs for low-income Idahoans and Jerome County and Bear Lake County Extension FCS educators taught *All My Money* classes. They used Idaho Extension *All My Money* Power Point slides, script and handout activities and the Bean Game (an experiential activity that emphasized a variety of individual choices relating to spending money, or "beans"). The Bear Lake County FCS educator supplemented *All My Money* classes with Utah Extension's debt analysis computer program, *Power Pay*. She taught classes in three communities in southeast Idaho.

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Program Outcomes

Since its Idaho adoption *All My Money* educational programs were presented to more than 500 Idaho Extension nutrition program participants, adult probation clientele, Head Start and Even Start families, individuals participating in Community Action Agency programs, and church group members.

After completing *All My Money* lessons, eighty-three percent of program respondents report they can manage money better as a result of *All My Money* training. Participant comments included:

- *"If behind on my bills, I won't ignore the problem. Instead I'll communicate with my creditors."*
- *"I'll set smaller savings goals. Before I've been overwhelmed when I've tried to save money."*

For More Information

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