

Four Steps to a Secure Financial Future: An Approach to Bankruptcy Education

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Key Words

Bankruptcy, financial education

Target Audience

Bankruptcy filers

Objectives/Purpose

Describe how an in person debtor education class is delivered while minimizing extension educators' effort on administrative details.

Content Description

Penn State Cooperative Extension responded to the call to provide the required debtor education class for bankruptcy filers which became law with The Bankruptcy Abuse Prevention and Consumer Protection Act (BAPCPA) of 2005. The two hour in person class covers the following topics: money management including organizing records, budgeting, risk management, credit, and consumer resources.

Educators were prepared to deliver this course using web conferencing and a web based system for managing courses—ANGEL. In addition, ANGEL serves as a depository for some program resources educators use at the local level. Teaching materials and resources for the class are produced at a central location and distributed to educators based on class enrollment. Registrations for the 17 counties where classes are available are also handled centrally and required certificates of completion are generated and mailed to the educator just prior to the date a class is held. Slightly more than 300 filers have been reached since the first class was held in April 2006. End of class evaluations indicate that the majority of filers plan to take actions to improve their financial well-being. Many filers have very positive remarks about the course content and “I wish they would teach this in school” or “I should have had this in high school” are frequent comments.