

Making Every Dollar Count – Designing Effective Online Financial Education Programs

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Key words

Budgeting, food shopping, goal setting, money management

Target Audience

Eight easy-to-understand online lessons have been designed with limited-resource, low-literacy adults in mind. Each simple-to-use lesson is complete with a leader guide, PowerPoint visuals, activities, and handouts for the teacher to use in presenting these lessons as an online course or in the classroom.

Objectives/Purpose

- Provide an overview of an online as well as written version of a financial education curriculum.
- Provide data on the effectiveness of an online financial management curriculum as compared to classroom instruction.
- Assess the usability of the program, both online and classroom versions, for use with families and other audiences

Content/Description

A new online program, Making Every Dollar Count, has been developed to provide families with the basics of smart money management and help provide them with the information they need to make good financial choices. Eight easy-to-understand lessons have been designed with limited-resource, low-literacy adults in mind. Available in English and Spanish, each simple-to-use lesson includes a leader guide, PowerPoint visuals, activities, and handouts needed to help families and individuals take control of their daily finances. The program is also available as an online self-paced English/Spanish tutorial that can be read or listened to at times and locations convenient for learners. The web version is complete with interactive activities for participants to use as they complete the sessions.

The Making Every Dollar Count lessons include Setting Goals; Making Choices; How to Stretch Your Dollars with Personal and Community Resources; Budgeting Basics; Paying Bills on Time Saves Money; What to Do When You Can't Pay Cash; Save Money on Food; and Food Advertising. The curriculum is currently being tested with Food Stamp eligible individuals to assess the effectiveness of the Internet as a delivery method to teach financial and nutrition education. The curriculum is being used in both its printed format and its web-based format in five counties. The participants have been divided into three to six delivery groups depending on the language preference of individuals recruited in each county.

One-third of the groups are using the printed curriculum in a classroom format. Lessons are taught once a week for eight weeks with time allowed for follow-up questions. Another one-third of the participants are reviewing the lessons over the Internet in a self-paced format. The last one-third of the groups are receiving classroom instruction along with use of the Internet. These participants receive a combination of classroom instruction with online activities being incorporated into the class or used as independent study activities to reinforce the classroom learning. These lessons are being taught over a ten-week period. Participants from all groups will be asked to complete a follow-up survey when they have completed all the lessons. The data provided from this assessment will help provide direction for the use of the Internet for financial education and nutrition education of limited-resource families and individuals.