

## Using Newspaper Tabloids to Teach Personal Finance

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Selecting the best methods to reach diverse learners with “just in time” personal finance information is a constant challenge. Alternative outreach methods include face-to-face meetings, mass media, CDs and DVDs, telephone and e-mail, print publications, and materials posted on the Internet. Effective financial education materials must, not only be convenient to access, but must also be created with the needs and interests of targeted end users in mind. For example, young adults might be interested in information about establishing tax-deferred retirement savings accounts (e.g., types of plans, the mechanics of enrolling, and asset allocation decisions) while older adults are starting to think about making retirement asset withdrawals to create a “retirement paycheck” during later life.

This EFERMA conference presentation will discuss the development, content, and distribution of newspaper tabloids that were created to educate two different target audiences about personal finance topics. The tabloids have been distributed as a print publication at fairs, conference exhibits, personal finance classes, and conference workshops. In addition, they are available for free downloading to consumers and financial educators as PDF documents on the following Web sites: [www.njcfe.org](http://www.njcfe.org) and <http://njaes.rutgers.edu/money/default.asp#resources>. Ancillary materials were also developed for each publication as a complete “packaged program.” Newspaper tabloids are a very cost-effective educational method. In addition to their online outreach, both tabloids cost about a dime apiece to produce (40,000 color copies cost \$3,500, plus shipping). Both newspaper tabloids were funded by grants for content development, peer review, and graphic design and sponsorships for printing and distribution costs.

*Money: What Young Adults Need to Know* is a 16-page newspaper tabloid developed for high school and college students and other young adult audiences. Originally written in 2003 and updated in 2007 to include provisions of the Fair and Accurate Credit Transactions Act (FACTA) and other recent changes, it is divided into the following five sections: *Wheeling and Dealing: Buying Your First Car, Does Your Money Grow on Trees?* (includes the time value of money, Rule of 72, and compound interest), *Credit Tips and Traps, Identity Theft, and Lending Rip-Offs* (discusses predatory lending and high cost financial services such as payday lending and rent-to-own stores). To date, over 60,000 print copies of *Money: What Young Adults Need to Know* have been distributed to financial educators. They are bundled in packages of 100 and provided to teachers at conferences and training workshops. Materials developed to accompany the *Money: What Young Adults Need to Know* tabloid include lesson plans, an interactive (*Jeopardy!* style) PowerPoint game, and a PowerPoint presentation for youth educators.

*Financial Fitness for the Best Rest of Your Life: What Older Adults Need to Know About Money* is a 20-page newspaper tabloid developed in 2007 for adults age 50 and older. Like the tabloid for young adults, it is divided into five sections that discuss topics of interest to the target audience: *Social Security, Health and Long-Term Care Insurance, Later-Life Investment Decisions, Creating a Retirement “Paycheck,”* and *Wills and Estate Planning*. In less than six months, almost 25,000 copies were distributed through Area Agencies on Aging, conferences for older adults, county fairs, and organizations that serve older adult audiences. Materials developed to accompany the *Financial Fitness for the Best Rest of Your Life: What Older Adults Need to Know About Money* tabloid include a BINGO game, an interactive (*Jeopardy!* style) PowerPoint game, and a PowerPoint presentation.

Evaluation forms were developed for both the older adult tabloid and both PowerPoint presentations. Results to date indicate increased knowledge of financial topics by readers and class participants and widespread distribution of the tabloids by financial educators. Information in the tabloids is kept current via updates placed on Web sites where they are posted. To obtain quantities of printed copies for use in educational programs, contact Dr. Barbara O'Neill.

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