

Money Smarts Class Submission for Educational Program Resource Exchanges

Author: V. Renee Dotson, University of Georgia Cooperative Extension, Family and Consumer Sciences Agent and County Extension Coordinator in Gilmer County

Title: Money Smarts

Abstract:

Money Smarts is a 3 hour class designed to help people make better choices on how to use their money. Participants in the Money Smarts class learn how to stretch their food dollar, the importance of having a checking account, how and where to save money, how to track spending, how to set goals, how to set up a spending plan, and the importance of paying bills on time. Participants learn what a crisis budget is, and when to use it. Identity theft is on the rise. Participants learn how to determine if they are a victim of identity theft, how to prevent it from happening, and what to do if it does happen.

The session will provide participants with information on how the class is conducted, background information on how the program was started, as well as evaluation results.

Purpose of the work (target audience and desired outcomes)

Purpose: The purpose of this class is to teach the participants how to manage their money, by reducing their spending, protecting their assets and planning for future spending. The class was initially started for Faith, Hope and Charity (FHC). FHC is a local thrift store, ran by volunteers, who receives donations of yard sale type items from individuals, refurbishes the item if needed, and re-sales it in the local thrift store. All the money made by FHC goes back into the community in various ways. One way the money is given back to the community is by providing financial assistance to those who need it, and meet the guidelines. Assistance may be by paying utility bills, buying food, paying for gas, paying a medical bill, etc.

Target Audience: A volunteer at FHC realized there are many repeat users of the financial assistance program. The volunteer contacted the _____ County Cooperative Extension Family and Consumer Sciences Agent about providing a budgeting class for this group, the agent agreed to teach the class, and the idea was taken to the FHC board of directors for approval. The board approved the idea, and at this time the completion of the Money Smarts Class is a prerequisite to anyone getting assistance a second time. The class is also open to anyone who would like to attend.

Desired Outcome: The desired outcome is that the participants will learn how to manage their money, share their knowledge with others, not need as much financial assistance, and eventually not require financial assistance at all.

Overview of the work (what was done and how):

Overview: The three hour class is provided once a month, a certificate is given to each participant, which must be presented at FHC to receive assistance a second time. The class is also open to the public, is advertised in the local paper, in local online papers, and through _____ County Family Connection.

The class teaches the participants how to protect themselves from identity theft, how to stretch their food dollar, the importance of having a checking account, how and where to save money, how to track spending, how to set goals, how to set up a spending plan, and the importance of paying bills on time. Participants learn what a crisis budget is, when to use it, and what bills to pay first.

Impact/Results:

As of this date, September 28, 2011 the Money Smarts Class has been provided seven times teaching 49 people. The class is ongoing and is scheduled through December of 2011, and will continue as long as it is needed. Pre and Post test data has been collected, but not compiled at this time but will be analyzed and presented.