

## **Smart Investing @ your library<sup>®</sup>: Extension Partnership in an Investor Education Program**

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**Key Words** Investor Education

### **Target Audience**

Generation X, Baby Boomers, and Retired/Soon-to-be-Retired were targeted through a series of investor education classes.

### **Objectives/Purpose**

To educate public library patrons about how their age or current life situation can have an impact on their investment choices.

### **Content/Description**

As a part of Smart Investing @ your library<sup>®</sup> the Ames Public Library was awarded one of 13 grants to provide local communities with unbiased investing information and resources. The program was administered and funded by the American Library Association and the FINRA Investor Education Foundation.

The Ames Public Library partnered with Iowa State University Extension to tailor online and on-site investor education classes for Generation X, Baby Boomers, and the Silent Generation.

Iowa State University taught a four-week investment education class for each of the three generational groups. All face-to-face classes met for 1 ½ hours once a week. An online component of each of the three classes ran concurrently to reach an even wider audience with diverse learning styles who preferred to work through the material at their own pace from home.

The FINRA investor education modules were used as core readings, and interactive learning activities, quizzes, and short videos were developed. Topics in the “Starting Out” series for the Gen X age group included preparing to invest, establishing tax-advantaged retirement accounts, and saving for children’s college education. “Building Up” for baby boomers included information on asset allocation, diversification, and retirement savings vehicles. The third investment class, “Retiring” focused on making investments last with special attention given to portfolio management, understanding investment performance, working with investment professionals, and consumer protection. Participants were encouraged to access the Smart Investing web page that was added to the library’s website with links to reliable investment information.

Attendance varied from 27 to 44 at each of the face-to-face classes. Registrations for the online class ranged from 15 (retiring) to 30 (generation X). Increase in investor confidence and knowledge was measured through the administration of a pre- and post-test for all participants who attended all four sessions. Average scores on the pre- and post-survey knowledge questions improved in all of the classes. Attitudes—measured as degree of satisfaction with one’s knowledge, confidence, and ability to discuss investing—also changed. Data indicated that participants did take action.

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