

APPENDIX 3. Outcomes and Questions (Question Bank)

YOUTH FINANCIAL EDUCATION: OUTCOMES QUESTION BANK

DESIRED OUTCOMES – CHANGES EXPECTED as a result of participating in the youth financial education program

K=knowledge; S=skill; C = confidence; I = behavioral intent; B= behavior (questions are not included)

Knowledge: Questions ask the respondent to report his/her perception of knowledge change (not a “test” of knowledge). Possible responses include *Increased my knowledge; I already knew this before the program.*

Skill: Changes in skills reflect abilities considered necessary to make the desired behavior change. Possible responses include: *Increased my skills; I already could do this*

Confidence: Changes in confidence can be linked to self-efficacy that can affect behavior change. Response structure is: *Increased my confidence to...Not at all; somewhat; a great deal*

Intent: Intention to do something indicates motivation and can be a precursor of behavioral change. Response structure is: *I plan to...No; Maybe; Yes; I already do this*

Behavior: Changes in behavior are recorded in a 3 month follow-up survey

7 DPI standards: (1) income and education (2) money management (3) credit and debt management (4) planning, saving, investing (5) critical consumer (6) community and financial responsibility (7) risk management

Financial aspect	DESIRED OUTCOMES – changes expected Youth will have...		MIDDLE SCHOOL QUESTIONS	HIGH SCHOOL QUESTIONS
MONEY MANAGEMENT				
Wants vs needs	K	1. Increased knowledge of difference between wants and needs	The difference between needs and wants	The difference between needs and wants
Financial goals	K	2. Increased knowledge of what a [SMART] financial goal is	How to use financial goals to manage money better	How to use financial goals to manage money better
	C	3. Increased confidence that can set goals to manage money	Make goals to manage my money	Make goals to manage my money
	C	4. Increased confidence that can manage money to enter the ‘real world’	Manage my money in the ‘real world’ wisely	Manage my money in the ‘real world’ wisely
	C	5. Increased confidence in making	Make decisions that deal with money	Make decisions that deal with money

		decisions that deal with money		
Budgeting/ spending plan	K	6. Increased knowledge of what a budget [spending plan] is	What a budget [spending plan] is	What a budget [spending plan] is
	S	7. Increased skills to write a personal budget [spending plan]	Create a personal budget [spending plan]	Create a personal budget [spending plan]
	I	8. Increased intent to use a budget [spending plan]	Use a budget (spending plan)	Use a budget (spending plan)
	B	9. Use a budget [spending plan]	Follow-up	Follow-up
Checking /Debit/Debit cards	K	10. Increased knowledge of what a checking/debit account is and why use one	The difference between a checking [debit] account and a credit card account	The difference between a checking [debit] account and a credit card account
	S	11. Increased ability to write checks correctly	Write a check correctly	Write a check correctly
	S	12. Increased ability to use a debit card	Use a debit card	Use a debit card
	S	13. Increased ability to balance a checkbook	Balance a check book register	Balance a check book
	B	14. Uses and maintains check book/debit account correctly	Follow-up	Follow-up
SPENDING. CREDIT, DEBT				
Spending	K	15. Increased understanding of own spending habits – where personal money goes	Where my money goes	Where my money goes
	S	16. Increased ability to track spending and income	Keep track of spending and income	Keep track of spending and income
	I	17. Increased intent to track spending (is this just spending or spending and income??)	Track my spending and income	Track my spending and income
	I	18. Increased intent to know where money goes	Know where my money goes when on my own	Know where my money goes
	I	19. Increased intent to adjust spending to 'make ends meet'	1. Adjust my spending to stay within my budget 2. Avoid unnecessary spending	Adjust my spending to "make ends meet" Avoid unnecessary spending
	B	20. Reduction in unnecessary	Follow-up	Follow-up

		spending		
Credit, credit cards	K	21. Increased understanding of how credit cards work	1. How credit cards work 2. The cost of buying on credit 3. Different credit card options	How credit cards work The cost of buying on credit Different credit card options
	K	22. Increased understanding of consequences of not paying credit card on time	1. Consequences of not paying credit card on time 2. The interest, or the monthly finance charge, on credit card accounts	1. Consequences of not paying credit card on time 2. The interest, or the monthly finance charge, on credit card accounts
	S	23. Increased ability to monitor credit card use	Keep track of credit card use	Keep track of credit card use
	S	24. Increased ability to make best use of credit	Decide when to use credit	Decide when to use credit
	B	25. Pays credit card bill on time	Follow-up	Follow-up
SAVINGS, INVESTING				
	K	26. Increased knowledge of importance of savings	Why savings is important	Why savings is important
	K	27. Increased knowledge of the how's and where's of savings	How to save money	How to save money
	S	28. More able to keep track of savings	Keep track of savings	Keep track of savings
	C	29. Increased confidence to save	Be able to save to meet my needs/wants	Be able to save to meet my needs/wants
	I	30. Increased intent (want to) to save/increase savings	Save money to achieve my goals	Save money for my future
	B	31. Increased savings	Follow-up	Follow-up
INCOME				
(source of income; career choices)	K	32. Increased understanding of relationship between career choice and income	The importance of career choice and its effect on your income	The relationship between career choice and income
	K	33. Increased understanding of relationship between cost of goods and work time needed to achieve those goods	What things cost and work time needed to pay for those thing	What things cost and work time needed to pay for those thing
	K	34. Increased understanding of what	N/A	What paying bills feels like

		paying bills feels like		
	K	35. Increased understanding of financial realities of life/Increased understanding of how far a paycheck goes	What a paycheck must cover	How much it costs to live What a paycheck must cover
	S	36. Increased ability to assess monthly financial needs	N/A	Determine monthly financial needs
CRITICAL CONSUMER				
	K	37. Increased understanding of the cost of items	How much things cost (for example, the costs of electronics, sports equipment and entertainment)	How much things cost (for example, the cost of childcare, clothes, housing, transportation)
	S	38. Increased ability to spend wisely – can't have everything!;	Spend wisely-be more wise about what I buy	Spend wisely-be more wise about what I buy
	I	39. Increased interest to buy wisely – not the most expensive or preferred item	Make sure I get value for my money-compare cost to quality when I shop	Make sure I get value for my money-compare cost to quality when I shop
	B	40. Compare prices when shop	Follow-up	Follow-up
Banking	K	41. Increased knowledge of financial institutions and the services offered	xx, Y This was a priority question before; do we need to include it?	Y, yy This was a priority question before; do we need to include it?
Insurance	K	42. Increased understanding of the purpose of insurance		The purpose of insurance
COMMUNITY AND FINANCIAL RESPONS'BTY (social responsibility)				
	K	43. Increased understanding of financial obligations with their community (taxation, charitable giving)	The financial obligations one has to the community	The financial obligations one has to the community