



IMPACT 2015

Through Extension programs across the nation, Family and Consumer Science Extension Educators provide a multitude of educational opportunities to meet the needs of diverse audiences.

Financial Management

Many American families lack the necessary skills for managing or stretching limited resources. Extension Family and Consumer Sciences educators provide training and support in the areas of personal financial management, financial literacy, resource management and general economic well-being that address these issues.

Workforce/Youth Financial Education

Assisted by 2,548 volunteers, **Virginia** educators reached 9,046 youth through *Reality Store*, *Kid's Marketplace*, *Real Money* and *Real World* (RMRW) financial simulations. RMRW was presented to 260 classes in **Ohio** reaching 22,250 youth. Ninety-six percent of students reported the program will help them in their future.

Military Families

In **New Jersey**, FCS faculty presented 11 webinars for Military Personal Financial Management Program counselors who assist military families that reached about 1,300 people. The project received a national award from the Association for Financial Counseling and Planning Education in 2014. Of the 100 volunteer financial coaches in 47 counties that assist veterans and their families, 24 are **Wisconsin** Family Living Educators.

Basic Money Management

Michigan certified counseling educators assisted 473 participants in 23 counties to resolve mortgage and tax delinquency; 61% of the 170 graduates were able to keep their current home and get back on track with their mortgage.

Among the 6,057 **Virginians** who attended money management classes in 2015, 94% wrote short-term goals compared to only

28% who did so before the course, and 92% checked their credit reports compared to just 34% who did so before.

Indiana educators delivered the *Where Does Your Money Go* program to 377 residents. In **Kentucky**, 11,283 participants became aware of how to manage current economic events facing their family through the *Managing in Tough Times: Moneywise* program offered by FCS educators. In **West Virginia**, educators presented 26 *FDIC Money Smart* series to 3,824 participants.

"Thanks to the Money Smarts Pay course I have gone from having no savings account to having four. My credit score went from 342 to 738, and within two years I'll achieve my goal of buying a home." -- Virginia participant

In **Illinois**, Money Mentors were trained in seven counties and helped 78 mentees make positive money management changes. In **Missouri**, 557 programs were presented to 9,479 participants; 82% increased their knowledge of debt management.

Thirty-eight **Wisconsin** FCS educators reached 492 learners through financial coaching to pay down debt, check their credit report, pay off judgments and collections, and save for emergencies. In two counties, 90 volunteer coaches reported that 141 mentees made progress toward or completed their financial goals.

Education and outreach efforts by **Georgia** educators increased 64,000 participants financial management knowledge and planned behavior changes. In **Oklahoma**, *Making Sense of*

Raising kids. Eating right. Spending smart



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Money Management classes are offered as an alternative to having bogus check charges filed in district court. Program evaluations show 77% plan to regularly track their income and spending, while 46% plan to have an emergency savings fund equal to at least three months' pay.

In **South Dakota**, FCS educators developed a 12-webinar series, "Growing Financial Wellness" that was delivered to 266 participants. Archived recordings were accessed 468 times. In seven **Texas** counties, 871 participants in 36 sessions received personal financial literacy training from FCS educators and community partners.

"I really enjoyed the sessions that I attended and found them very informative. I wish I could have attended more sessions." – South Dakota Growing Financial Wellness participant

Tennessee educators conducted *Tennessee Saves* programs reaching 3,839,249 through agent and volunteer media and exhibits. Agents logged 20,808 hours in financial education programming with 10,332 additional hours logged by volunteers in direct education to 134,567 direct education participants.

Minnesota's Latino population has unique financial literacy education needs. The Latino Financial Literacy team taught 133 classes during 2014 on money management (budgeting goal setting, decision making, credit/debt, and savings), parenting, renting, financing higher education and health insurance reaching 1,157 participants. Additionally, 259 one on one sessions were held.

In **New York**, over 150 Columbia County residents received information on how to declutter their households and better organize household records. Another 150 Steuben County residents also learned how to shed unwanted possessions from their homes.

Taxes

Both tax refunds and the money saved on tax preparation fees represent financial resources individuals and families can put

toward achieving the financial goals. In **Kansas**, Research and Extension personnel in seven counties provided Free Tax Assistance through Volunteer Income Tax Assistance (VITA) and AARP Tax Aide programs. Extension Agents are certified by the Internal Revenue Service as tax preparers, and in some counties they lead or work with a local coalition to recruit and train tax volunteers. In 2014, 9678 local taxpayers received a total of \$11.67 million in tax refunds. They saved an estimated \$2 million in tax preparation fees and paid tax liabilities totaling more than \$1.1 million according to IRS figures.



In **Florida**, FCS agents and VITA volunteers filed 233 tax returns for low income clientele, with an average savings of \$250 per return, for a total economic impact of \$58,000. Approximately \$81,500 was generated in Florida counties from households spending based on savings from tax preparation fees, Earned Income Tax Credits, and refund anticipation loans as a result of FCS education programs and tax preparation training.

In four rural counties in **Utah**, through VITA in the county Extension offices, tax returns were prepared for 144 low income households. Families received \$196,021 in refunds and saved an estimated \$30,384 in preparation fees.

This report was compiled by Glenda Hyde, Oregon State University Extension, Public Affairs Subcommittee member, and Theresa Mayhew, Cornell Cooperative Extension, Vice President – Public Affairs. For more information, email tcm5@cornell.edu.

National Extension Association of Family and Consumer Sciences (NEAFCS) provides professional development for Extension professionals who improve the quality of life for individuals, families, and communities and provide education in the areas of: Childhood Obesity Prevention; Community Health and Wellness; Financial Management; Food and Nutrition; Food Safety; Healthy Homes and the Environment; Improving Children's Lives; and Protecting our Resources – Family Life.