BE AN ONLINE

Personal Finance Content Curator

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Today's Presentation

MAIN TOPICS

Challenges
UMM Story
Evaluation Framework
Methodology
Results & Unanticipated Impact
PowerPay Online Course & Updates
Call to Action
3 Challenges

CHALLENGE 1: REACHING INDIVIDUALS AND FAMILIES WHO NEED FINANCIAL EDUCATION

• Participants with the greatest need may shy away from traditional program delivery methods because they are reluctant to share or discuss their personal financial situations and ask questions in a room full of strangers (Hagen Jokela, Hendrickson, & Haynes, 2013).
• In rural counties, providing face-to-face financial education can be hindered by geographic distance and lack of trained instructors.
CHALLENGE 2: SHARING TIMELY INFORMATION

- Peer review process kept us from getting timely information out to the public.

- Where do you go to get "timely" information or updates?

- Where do you go to learn how to do something, ask a DIY question,
CHALLENGE 3: ENGAGING WOMEN WITH PERSONAL FINANCE CONTENT

- The Utah Financial Empowerment Coalition reports that women in Utah are less confident in their financial capability, score lower on financial literacy tests, and are more worried about their financial future than their male counterparts.
- Women in Utah earn only 70 cents on the dollar compared to men. For every year a woman stays at home as a caregiver, she must work five years to recover lost income, retirement, and career promotion.
"Today's Extension audiences expect to find reliable financial education options in a convenient, online format."

Amanda Christensen, AFC
UMM Story

- Created September 2018 to share research-based, personal finance resources in a convenient, online format. (FB, IG, Pinterest, Twitter, YouTube)
**Program Objectives**

#1
Share timely, research-based, personal finance content through online and social media platforms.

#2
Enable participants to make smart money decisions.
Team

Blog and social media posts, stories, fact sheets, worksheets, handouts, live video, booths, etc.
Medium-term and short-term outcomes (i.e. adopt best financial management practices/knowledge and confidence to adopt those practices).

Identify desired results:

Establish indicators to assess those outcomes (pre-post knowledge, confidence, follow-up for actual adoption).

Determine acceptable evidence:

Create learning activities that will lead to desired results.

Plan learning experiences:
What financial practices are they doing?

Ability

What financial practices do they intend to continue doing?

Intentions

Are they confident in their ability to continue to do specific financial best-practices?

Confidence

INDICATORS OF PROGRAM SUCCESS

Methodology
Backward Design, Evaluative Thinking
<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>86%</td>
<td>created a financial goal</td>
</tr>
<tr>
<td>90%</td>
<td>saved money for emergencies</td>
</tr>
<tr>
<td>86%</td>
<td>paid down debt</td>
</tr>
<tr>
<td>73%</td>
<td>reviewed credit report</td>
</tr>
<tr>
<td>90%</td>
<td>improved money conversations with a spouse/partner</td>
</tr>
<tr>
<td>85%</td>
<td>confident they could continue personal finance best-practices for the next year</td>
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</tbody>
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Qualitative Results

“I love the constant reminder I get to focus on my money goals—from a legit source. And I totally heard about the Experian data breach and free credit monitoring from you and told the world about it.”

“Utah Money Moms has broadened my view of what financial security should include. For example, identity fraud protection is an important part of keeping myself and my family financially stable. Utah Money Moms has provided tips how to do so.”

“We talk more as a couple and the personal allowance we have implemented has really helped our marriage!! You are wonderful!!”
Unanticipated Impact
Online Course

POWERPAY
Money Mastery
ONLINE COURSE

REGISTER TODAY!

utah MONEY moms
PowerPay Updates

1. Users can now include debts that have deferred payment starting dates, such as student loans, or any other debts with deferred payments. Provide creditor name, loan balance, interest rate plus date payments begin and payment amount at that time.
2. Revised options comparison quickly compares payoff time and interest savings.
3. New payoff chart provides an easier way to compare sequences for total interest savings versus emotional benefits of earlier elimination of some creditors.
4. Enhanced detailed calendar shows total payments and has a separate column if contributions to an emergency account are included as part of a debt repayment plan.

5. Easier print option for results page which includes options comparison, payoff chart and detailed calendar.

6. Basic and expanded spending plans can now be saved and/or printed.
To select, manage, organize or oversee items in a collection or exhibit.
Questions?

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EXTENSION
UtahStateUniversity.

POWERPAY MoneyMastery
ONLINE COURSE