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August 2012  
Working Paper 2012-02

FEDERAL RESERVE BANK OF SAN FRANCISCO

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## **Abstract**

While there are studies on the impact of financial education on teens, there is a lack of research on programs targeted at elementary school-aged youth. To address this gap, we evaluated the effectiveness of Money Savvy Youth (MSY), a financial education program for fourth and fifth graders, developed by the East Bay Asian Local Development Corporation. MSY training was delivered in the classroom once a week over the course of five weeks during the 2011-2012 school year, and targeted a diverse and primarily low-income student population attending public schools in the Oakland Unified School District in Oakland, California. Based on pre-test, post-test, and follow-up test analyses, we found that students who participated in the MSY program demonstrated an increase in financial knowledge and self-reported positive financial behaviors.

*Authors' Note: We thank the Oakland Unified School District teachers and principals, as well as the EBALDC staff and volunteers that contributed to this research effort.*

*The views expressed herein are those of its authors and do not necessarily reflect those of the Federal Reserve Bank of San Francisco or the Federal Reserve System.*

## INTRODUCTION

### *The Need for Youth Financial Education*

People develop financial attitudes and behaviors at an early age and today's youth have significant spending power. According to the 2012 Harris Poll Youth Pulse (Harris Interactive, 2011), American youth are now directly spending \$211 billion a year. Indirectly, youth also influence the spending decisions of friends and family members. However, surveys continue to show that teens lack financial knowledge. The Jump\$tart Coalition has been surveying teens across the nation since 1997. It reports consistently poor performance among teens on a test of financial literacy, ranging from the highest average score of 57.3 percent in 1997 to the lowest average score of 48.3 percent in 2008. In another attempt to gauge youth financial literacy, the National Longitudinal Survey of Youth included three questions on financial literacy in 2007-2008. The study is a nationally representative sample of American youth, designed to document young adults' transition from school to work. Researchers found that although 79 percent of the survey participants answered a question about interest rates correctly, only 54 percent answered a question about inflation correctly and fewer than half (47 percent) answered a question on risk diversification correctly, suggesting a widespread lack of financial knowledge among youth (Lusardi, Mitchell, & Curto, 2010).

These findings are cause for concern as teens that lack basic financial knowledge and skills may make poor financial decisions that negatively impact their futures. As Martin and Oliva (2001) noted, "The financial decisions that a child makes early on in life will affect his or her ability to become a financially secure adult. If children are not taught the benefits of saving, using credit wisely, and other money management skills, their ability as adults to buy a home or to plan for retirement may be greatly hindered."

Recognizing the importance of financial education for youth, policymakers have implemented mandates to encourage financial education in the classroom for high school students. For example, 45 states and the District of Columbia include personal finance in their state standards, 36 states require that the personal finance standards be implemented, 14 states require that a high school course be offered, and 13 states require students to take a personal finance class in high school (Council for Economic Education, 2012).

While there is widespread consensus around the importance of financial education, there is little agreement on what constitutes effective financial education (Lopez-Fernandi & Murrel, 2008). Addressing the need for a common language and benchmarks, the Jump\$tart Coalition (2007) has identified national standards for financial literacy for grades K – 12. Based on these concepts, the Youth Subcommittee of the President's Advisory Council on Financial Capability drafted a list of 20 Money Milestones for children (Rosen et al., 2011). These milestones were broken down into five age categories: 3-5 years, 6-10 years, 11-13 years, 14-18 years, and 18 plus years. For the purposes of this paper, we provide the concepts and milestones for 6-10 year olds as a reference, which are:

- You need to make choices about how to spend your money.
- It's good to shop around and compare prices before you buy.
- It can be costly and dangerous to share information online.
- Putting your money in a savings account will protect it and pay you interest.

These types of national standards and milestones are a first step in building greater consistency within the field, particularly around the area of impact measurement.

### *Effectiveness of Financial Education Programs*

Research and evaluation have become essential in determining which financial education programs and curricula are effective for youth. Lyons (2005) notes the need for evaluation and research on financial literacy programs and a number of teen financial literacy studies have reported positive findings. For example, Gutter, Copur & Garrison (2010) report that students from states that required a financial education course demonstrated higher levels of financial knowledge and were more likely to display positive financial behaviors and dispositions, relative to their peers from states that did not require such a course. Those students who took a required course were more likely to save, less likely to max out their credit cards, less likely to make late credit card payments, more likely to pay off credit cards in full each month, less likely to be compulsive buyers, and more likely to be willing to take average financial risk. In addition, Varcoe et al. (2005) report that participation in a financial education program improved the financial literacy of high school students. They found that increased participation in the *Money Talks for Teens* series led to increased financial knowledge and self-reported positive financial behavior. The participants were more likely to compare prices and wait until items were on sale, were more knowledgeable about ways to decrease the costs of auto insurance, and had a better understanding of financial institutions and how to use credit. Teens reported an increase in talking to their family about their use of money, the importance of savings, family finances and how the family's money should be spent. Participants also reported thinking more about saving money for the future, which was supported by an increase in the number of teens who saved some money weekly (74 percent prior vs. 90 percent post-program).

However, a literature search for evaluation of financial education programs designed for elementary and middle school-aged youth yielded only one published work. In a four year longitudinal study, Sherraden et al. (2011) engaged 75 kindergarten and first grade students in a once-a-week voluntary after-school program called "I Can Save" (ICS). They found that children who participated in ICS did significantly better on a financial literacy test taken in fourth grade than comparison group students in the same school, suggesting that young children can increase financial capability when they have access to financial education. There are certainly other financial education programs for elementary and middle school students, but the dearth of widely available research literature points to the need for greater evaluation of such programs.

The purpose of this paper is to contribute to this knowledge gap. Specifically, we sought to examine whether a standalone school-based course, Money Savvy Youth (MSY), would lead to increases in financial knowledge, healthy financial attitudes, and healthy financial behaviors among fourth and fifth graders, as compared to a peer group of students that did not receive MSY training.

## **METHODOLOGY**

### *Participants*

A total of 403 youth from Oakland, California participated in this study. Sixty-seven percent (n=271) were in fourth grade and thirty-three percent (n=132) were in fifth grade. Girls and boys were equally represented at 50 percent each. The largest share of participants self-identified as African American (31 percent), followed by Latino/a (29 percent), Asian (19 percent), Other (15 percent), White (4 percent), and Multi-racial (2 percent).

### *Procedures*

Participants were recruited from 11 public schools in the Oakland Unified School District. These schools serve predominantly low-income neighborhoods and the share of students at each school qualifying for free or reduced price lunch (an indicator of socioeconomic status) ranges from 72 percent to 95 percent, depending on the school. Twenty five teachers were willing to host the MSY program.

MSY is a five-week financial education course that takes place during the school day, for one hour a week. The East Bay Asian Local Development Corporation (EBALDC) developed the course in 2006 as part of its Family Economic Success program and the lessons cover topics such as income, spending and credit, savings, and goal-setting. Each lesson encourages students to engage in open dialogue and incorporates fun, interactive components, such as group skits, guest speakers sharing their expertise in the financial services field, and group projects along with grade-specific math work.

We divided the classrooms into control and treatment groups. For all groups, we administered pre-, post-, and three month follow-up tests. We used a tiered implementation method, where the designated treatment group received MSY training first, while the control group did not receive training. After completion of the first round of MSY, the treatment group was evaluated against the control group. The original control group was then able to participate in MSY and eventually, all youth had the opportunity to be involved in the MSY program.

In order for students to participate in the study, they were required to submit the following items: parent consent form, student assent form, pre-, post-, and follow-up tests. If forms had missing signatures or students did not have all the surveys completed, their data was excluded from the analysis. Due to circumstances beyond our control, not all students completed every survey. In some cases, students moved and were unable to complete the program. Also, if students had already participated in the MSY program, we did not use their survey data. We initially had 279

control and 356 treatment students participating in MSY. In the end, 66 percent (n=183) of the control group and 62 percent (n=220) of the treatment group met the requirements to be included in the evaluation.

*Measures*

The survey instrument was composed of basic demographic data on grade, gender, and ethnicity (see Table 1), as well as measures of financial knowledge and attitudes that borrowed from the Financial Fitness for Life (FFFL) program developed by the Council for Economic Education (CEE, 2005) and from the MSY program evaluation survey (see Appendix I and II for the survey instruments). We incorporated feedback from teachers, community members, and EBALDC staff to make the survey culturally relevant for the target population. The 15 financial knowledge questions had one correct answer and resulted in a possible score range of 0 to 15. For the entire group of students that participated in the study, the average pre-test score was 5.37 while the average post-test score was 8.05 (see Table 2).

**Table 1 – Demographic Characteristics (N=403)**

<b>Characteristic</b>	<b>n</b>	<b>%</b>
<i>Grade</i>		
Fourth	271	67
Fifth	132	33
<i>Gender</i>		
Male	202	50
Female	201	50
<i>Ethnicity</i>		
African American	125	31
Asian	76	19
Latino/a	116	29
Multi-Racial	10	2
Other	61	15
White	15	4

**Table 2 – Test Score Results (N=403)**

<b>Variable</b>	<b>Mean</b>	<b>Standard Deviation</b>	<b>Possible Range</b>
Pre-Test	5.37	2.28	0-15
Post-Test	8.05	3.07	0-15
Follow-up Test	8.03	2.90	0-15

## RESULTS

To better understand the differences between pre-test, post-test, and follow-up test scores, we performed a chi-square test for grade (fourth grade vs. fifth grade), gender, and grouping (comparing the control vs. treatment groups) (see Table 3). For the pre-test scores, no significant differences were found for all three categories (fourth graders performed similarly to fifth graders, boys and girls performed similarly and there were no significant differences between treatment and control groups). However, we found significant differences in post-test scores between fourth and fifth graders, and between the control and treatment groups, but not between boys and girls. Even three months later, we found significant differences for grade and grouping on the follow-up test.

**Table 3 - Chi-Square Tests for Grade, Gender and Grouping (N=403)**

<b>Categories</b>	<b><math>\chi^2</math></b>	<b>df</b>	<b>p</b>
<i>Pre-Test</i>			
Grade	29.81	24	0.19
Gender	14.01	12	0.30
Grouping	11.31	12	0.50
<i>Post-Test</i>			
Grade	79.42	28	0.00
Gender	6.47	14	0.95
Grouping	110.52	14	0.00
<i>Follow-up Test</i>			
Grade	40.64	26	0.03
Gender	11.40	13	0.58
Grouping	110.52	13	0.00

Table 4 presents the mean scores for the control and treatment groups for the pre-test, post-test, and follow-up tests. We found that the treatment group had a pre-test mean score of 5.20, post-test mean score of 9.47, and a follow-up mean score of 8.96. In comparison, the control group had a pre-test mean score of 5.58 and a post-test mean score of 6.34, with a follow-up mean score of 6.81. Therefore, youth involved in the MSY program had an average increase of 4.27 points on the post-test, while the control group had an average increase of 0.76 points.

**Table 4 - Mean Scores for Pre-Test, Post-Test, and Follow-up Test by Control vs. Treatment Group (N=403)**

<b>Item</b>	<b>n</b>	<b>M</b>	<b>SD</b>
<i>Control</i>			
Pre-Test	183	5.58	2.36
Post-Test	183	6.34	2.38
Follow-up Test	125	6.81	2.74
<i>Treatment</i>			
Pre-Test	220	5.20	2.20
Post-Test	220	9.47	2.86
Follow-up Test	164	8.96	2.67

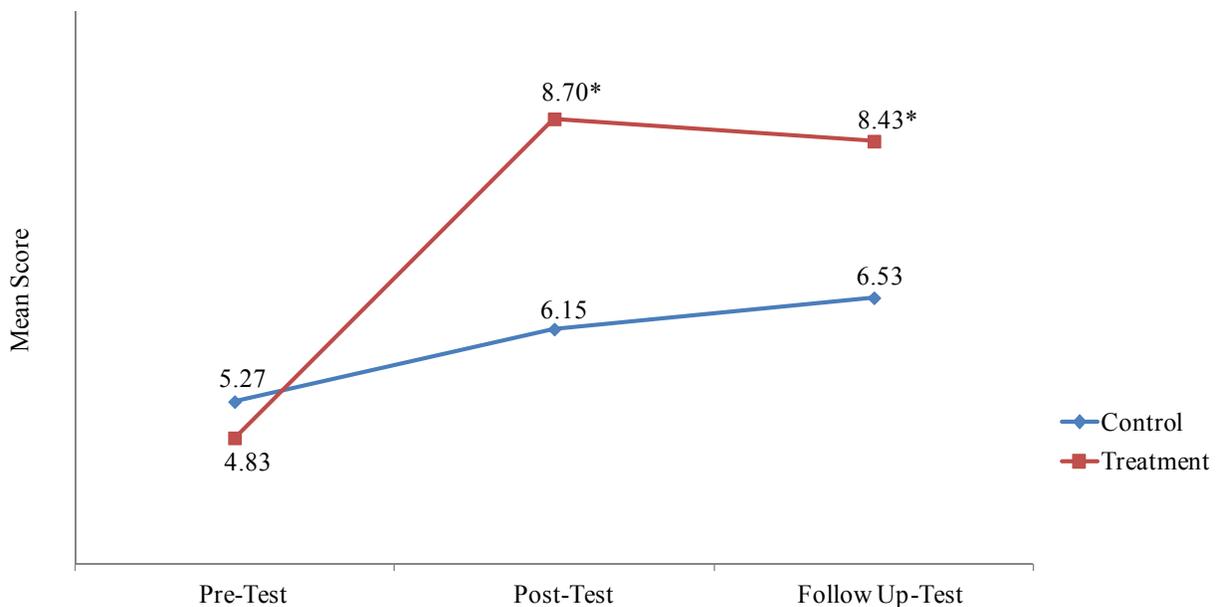
In order to test whether the difference in scores between groups is significant, we performed an ANOVA for the pre-test, post-test, and follow-up test comparing control vs. treatment group mean scores (see Table 5). We found no significant difference between the mean scores for the control and treatment groups on the pre-test ( $F = 2.77, p = .10$ ). However, there was a significant difference between the post-test mean scores for the control vs. treatment groups ( $F=149.03, p = .00$ ). Similarly, there was a significant difference between the control and treatment group mean scores for the three month follow-up test ( $F=45.27, p=.00$ ). Thus, the mean scores for control and treatment groups were similar for the pre-test, but the two groups had significantly different mean scores for the post-test and follow-up test, with the treatment group having a higher mean score for both tests.

**Table 5 - ANOVA for Pre-Test, Post-Test, and Follow-up Test by Control vs. Treatment**

<b>Source</b>	<b>SS</b>	<b>df</b>	<b>MS</b>	<b>F</b>	<b>p</b>
Pre-Test	14.37	1	14.37	2.77	0.10
Post-Test	977.76	1	977.76	149.03	0.00
Follow-up Test	329.55	1	329.55	45.27	0.00

Because we also observed a difference in test scores by grade level, we repeated the pre-test, post-test, and follow-up test ANOVA by group, performing separate analyses for fourth and fifth graders. As illustrated in Figure 6, we found no significant difference in the mean scores between the control and treatment groups for fourth graders ( $F=2.36, p=.13$ ). However, we found a significant difference in the post-test mean scores ( $F=66.92, p=.00$ ) with youth in the treatment group having a higher mean score of 8.70, compared to the control group mean score of 6.15. There was also a significant difference in the follow-up mean scores ( $F=26, p=.00$ ) with the treatment group scoring 8.53, higher than the control group mean score of 6.53.

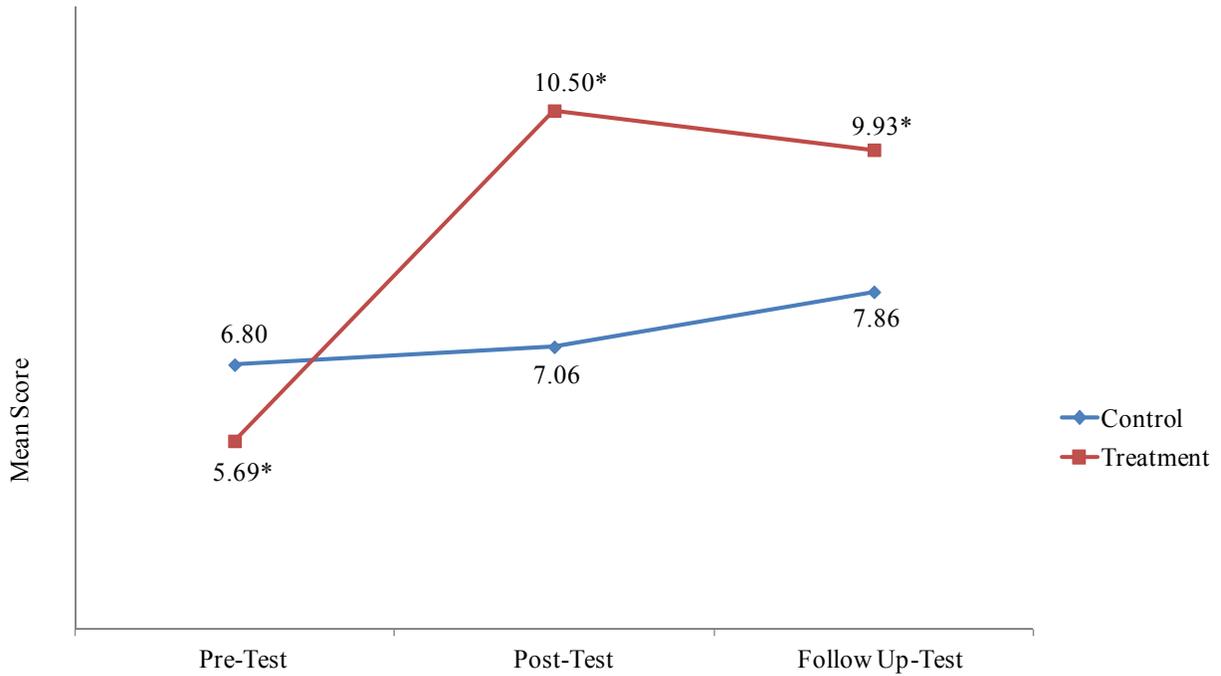
**Figure 6 – Mean Test Scores for Fourth Graders**



\* Indicates that mean score is significantly different from control group,  $p<.01$

For fifth graders, we found significant differences in the pre-test mean score ( $F=7.81, p=.006$ ) as well as significant post-test mean score differences ( $F=45.09, p=.00$ ) and follow-up test mean score differences ( $F=11, p=.001$ ) (see Fig. 7). Interestingly, the control group had a significantly higher pre-test mean score of 6.80, compared to the treatment group’s mean score of 5.69. However, the post-test mean score for the treatment group increased to 10.50, which was significantly different from the control group post-test score of 7.06. At the three month follow-up test, the control group’s mean score was 7.86, while the treatment group’s mean score was significantly higher at 9.93. Thus, despite the fact that the treatment group started out with significantly lower scores than the control group, the fifth grade students receiving MSY training demonstrated increased levels of financial knowledge relative to their peers who did not receive training, and this difference was also present three months after the program.

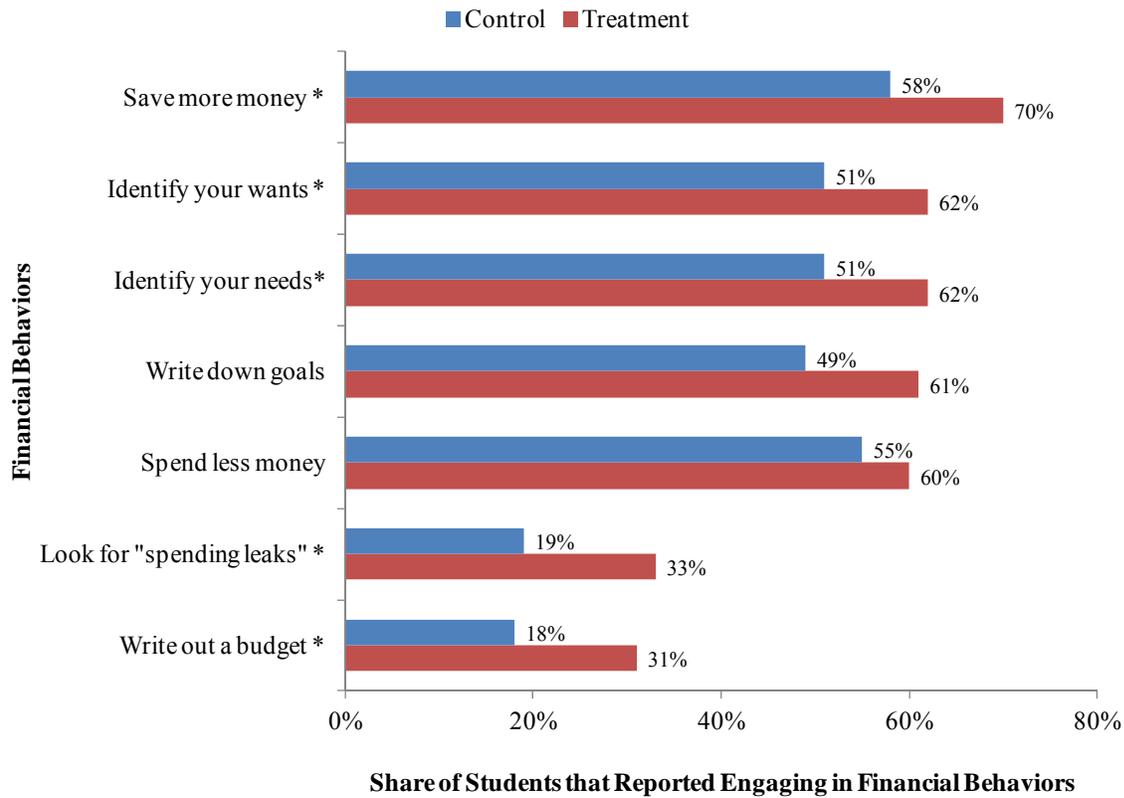
**Figure 7 – Mean Test Scores for Fifth Graders**



*\* Indicates that mean score is significantly different from control group,  $p < .01$*

Based on follow-up test analyses, we found significant group differences in the financial habits and behaviors self-reported by students. Students in the treatment program exhibited more positive financial behaviors three months after the course compared to the control group. Compared to the control group, the treatment group was more likely to write out a budget (31 percent vs. 18 percent), look for “spending leaks” (33 percent vs. 19 percent), save more money (70 percent vs. 58 percent), and identify their needs and wants (62 percent vs. 51 percent) (see Fig. 8).

**Figure 8 – Results of Follow-up Survey (N=403)**



*\* Indicates significant difference between Control and Treatment groups*

**DISCUSSION**

We aimed to contribute to the knowledge gap in the evaluation of financial education for elementary school aged youth, as well as determine the effectiveness of the MSY program. One of our questions was whether administering MSY at local schools could increase youth financial knowledge. We found no differences by gender, but found differences by grade level and control vs. treatment group. Based on pre-test, post-test, and follow-up test analyses, we found that students who participated in the MSY program demonstrated a significant increase in financial knowledge. Secondly, we found that the mean score increase for the treatment group was at least five times higher than that of the control group (whose mean scores did not increase significantly).

Interestingly, we also found significant grade level differences. For fourth graders, there was no difference at the pre-test but there was a significant difference at the post-test and follow-up test where the treatment group had higher mean scores. For fifth graders, there was a pre-test significant difference, where the control group had a significantly higher mean score, but at the post-test and follow-up test, the treatment group had a higher mean score. This further reinforces that the MSY program is effective in increasing youth financial knowledge.

### *Limitations*

The main limitation of this study is generalizability. This study involved about 400 diverse youth in Oakland, California. This raises limitations about the ability to generalize these findings for other ethnic groups and populations in different communities. To address this issue, a replication of the study targeting a variety of ethnic groups in diverse geographic locations would be valuable. Another limitation of the study is statistical power. We had about 400 participants in the study, but when we attempted to perform analyses by ethnicity, some of the groups had fewer than 50 participants, resulting in inadequate statistical power.

### *Implications*

The results of this research project have implications for other youth financial education programs and the field. As indicated by this study, a youth financial education course increased financial knowledge and, to some extent, positive financial behaviors. This knowledge gain stayed with youth three months after the course, as measured by the follow-up test. Based on this study, we now know that the MSY program can help fourth and fifth grade youth learn about basic financial concepts. Therefore, financial education when delivered properly (with the right mix of partners, including public schools/institutions, financial institutions, and private foundations) and tailored to its target population, can be an effective intervention to help youth increase their financial capability.

This raises important policy questions on how to ensure that all youth have access to learning and practicing financial skills. One policy option would be to mandate financial education in California public schools for all grade levels. This would require creating financial education standards, which are incorporated into the state education standards, and training teachers to include financial concepts in their existing lesson plans.

However, the field currently does not have a clear definition or national standards for what constitutes effective financial education. Based on this study, the MSY program has proven to be effective in teaching fourth and fifth graders essential financial skills. But what about other financial education programs that are being used in states where financial education is mandatory? An assessment and evaluation of these programs will help to define which aspects of a financial education program are effective.

Finally, this study highlights the need for more studies on financial literacy for youth in elementary and middle schools. There is also a lack of research about the extent to which participants retain their knowledge and practice healthy financial behaviors over the long term. Having more of these types of research studies may demonstrate the efficacy of youth financial education and, hopefully, influence public policies that support wider adoption of financial education.

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## Appendix I: Pre-Test Survey



### PRE-SURVEY

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Last Name

A. How would you identify yourself? **(Check one)**

African American       White       Latino/a       Asian       Other

B. Gender:     Female     Male

C. Grade:     4th       5<sup>th</sup>

D. Have you participated in the Money Savvy Youth program before?     Yes     No

### Financial Knowledge

\_\_\_\_\_  
Select the best answer for each question below. **(Circle One)**  
\_\_\_\_\_

1. Where does money come from?

- a. Banks and businesses.
- b. The Treasury Department.
- c. Trees and paper.
- d. I don't know.

2. What is the best way to achieve a goal?

- a. Wait for it to happen.
- b. Think about it a lot.
- c. Write out a plan for it.
- d. Only make easy goals.
- e. Don't make any goals, just do what you want.

3. What is a spending leak?

- a. A hole in your pocket.
- b. Buying lots of small things that add up to a lot.
- c. Buying lots of big things.
- d. Buying things that you need.
- e. Wet money.

4. When you put money in a savings account **in the bank**, what does the bank **give you**?
  - a. Interest.
  - b. Nothing.
  - c. Credit.
  - d. I Don't Know.
  
5. Which of the following lists includes **only things you NEED**?
  - a. Food, TV, Water
  - b. Air, Food, Shelter
  - c. Toys, Video Games, Money
  - d. Toys, Food, Water
  - e. None of the above
  
6. Jobs usually pay higher salary when:
  - a. They have a job title.
  - b. More education is required.
  - c. People must be interviewed.
  - d. An ad has to be placed in the newspaper.
  
7. Which is an example of a service?
  - a. Pizza
  - b. Jacket
  - c. Haircut
  - d. Music CD
  
8. If Juan wants to get the most interest from his bank account, he should:
  - a. Ask the bank to be more generous.
  - b. Put as much money as he can in his account.
  - c. Take his money out of his account.
  - d. I don't know.
  
9. Duane earned \$25 raking leaves. He put \$5 in his bank account and spent \$20 on a video game. The \$5 that he saved is called:
  - a. Interest.
  - b. Pay Yourself First.
  - c. Budget
  - d. Spending leak

10. Marisa had \$50 in her checking account. She spent \$10 on a t-shirt and had an allowance of \$20. What is Marisa's balance (or leftover) in her checking account?

Description	Income	Expense	Balance
Checking account			\$50
T-shirt			
Allowance			

- a. \$10  
 b. \$20  
 c. \$50  
 d. \$60
11. Janis wants to save \$75 for a CD player. She plans to save \$5 a month. What else does Janis need to know in order to get the CD player?
- a. A checking account.  
 b. A savings bond.  
 c. The number of stores selling CD players.  
 d. How long she will have to save.
12. The best example of a long-term goal would be saving for a:
- a. Video game.  
 b. Birthday present.  
 c. College education.  
 d. Pair of basketball shoes.
13. Tamika bought a DVD and some candy. Which is true about her purchase?
- a. The DVD and the candy are both goods.  
 b. The DVD and the candy are both services.  
 c. The DVD is a good and the candy is a service.  
 d. The DVD is a service, and the candy is a good.
14. Which of the following could you use to buy something now and pay for it later (plus interest)?
- a. A check.  
 b. A credit card.  
 c. A debit card.  
 d. Cash.
15. A written plan for managing income, spending, and saving is called:
- a. A budget.  
 b. A spending leak.  
 c. A credit account.  
 d. A bank account.

16. How do you feel about your ability to make good decisions about money in the future?
- a. Very Bad
  - b. A Little Bad
  - c. Okay
  - d. A Little Good
  - e. Very Good

17. Which answer is closest to how you feel about money? **(circle one)**
- a. I like to spend money to help my family and other people.
  - b. I like to spend money only on myself.
  - c. I like to buy everything I want.
  - d. I like to save money for my future.

18. Money is important to me because it allows me to... **(check up to three)**

- Buy things I need
- Do things with my friends
- Help my family
- Save for my education
- Feel independent
- Buy things I want
- Save for the future
- Impress my friends
- Money is not important to me
- Other (please explain)

19. If you were given \$25, how would you use it? I would:

<b>Spend</b>	<b>Saved</b>	<b>Shared</b>	<b>Other</b>
\$	\$	\$	\$
On what?	For what?	With whom?	For what?

20. Your grandmother sent you \$10. Would you: **(check up to two below)**

spend it on something you want?

spend it on something you need?

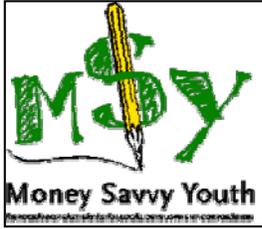
save some of it and spend some of it?

save all of it?

give it to your parents to help with household expenses?

share it with someone who needs it more than you?

## Appendix II: Post-Test Survey



### POST-SURVEY

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Last Name

### Financial Knowledge

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Select the best answer for each question below. **(Circle One)**

---

1. Where does money come from?

- a. Banks and businesses.
- b. The Treasury Department.
- c. Trees and paper.
- d. I don't know.

2. What is the best way to achieve a goal?

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- a. A hole in your pocket.
- b. Buying lots of small things that add up to a lot.
- c. Buying lots of big things.
- d. Buying things that you need.
- e. Wet money.

4. When you put money in a savings account **in the bank**, what does the bank **give you**?

- a. Interest.
- b. Nothing.
- c. Credit.
- d. I Don't Know.

5. Which of the following lists includes only things you **NEED**?

- a. Food, TV, Water
- b. Air, Food, Shelter
- c. Toys, Video Games, Money
- d. Toys, Food, Water
- e. None of the above

6. Jobs usually pay higher salary when:
- They have a job title.
  - More education is required.
  - People must be interviewed.
  - An ad has to be placed in the newspaper.
7. Which is an example of a service?
- Pizza
  - Jacket
  - Haircut
  - Music CD
8. If Juan wants to get the most interest from his bank account, he should:
- Ask the bank to be more generous.
  - Put as much money as he can in his account.
  - Take his money out of his account.
  - I don't know.
9. Duane earned \$25 raking leaves. He put \$5 in his bank account and spent \$20 on a video game. The \$5 that he saved is called:
- Interest.
  - Pay Yourself First.
  - Budget
  - Spending leak
10. Marisa had \$50 in her checking account. She spent \$10 on a t-shirt and had an allowance of \$20. What is Marisa's balance (or leftover) in her checking account?

Description	Income	Expense	Balance
Checking account			\$50
T-shirt			
Allowance			

- \$10
- \$20
- \$50
- \$60

11. Janis wants to save \$75 for a CD player. She plans to save \$5 a month. What else does Janis need to know in order to get the CD player?
  - a. A checking account.
  - b. A savings bond.
  - c. The number of stores selling CD players.
  - d. How long she will have to save.
  
12. The best example of a long-term goal would be saving for a:
  - a. Video game.
  - b. Birthday present.
  - c. College education.
  - d. Pair of basketball shoes.
  
13. Tamika bought a DVD and some candy. Which is true about her purchase?
  - a. The DVD and the candy are both goods.
  - b. The DVD and the candy are both services.
  - c. The DVD is a good and the candy is a service.
  - d. The DVD is a service, and the candy is a good.
  
14. Which of the following could you use to buy something now and pay for it later (plus interest)?
  - a. A check.
  - b. A credit card.
  - c. A debit card.
  - d. Cash.
  
15. A written plan for managing income, spending, and saving is called:
  - a. A budget.
  - b. A spending leak.
  - c. A credit account.
  - d. A bank account.
  
16. How do you feel about your ability to make good decisions about money in the future?
  - a. Very Bad
  - b. A Little Bad
  - c. Okay
  - d. A Little Good
  - e. Very Good
  
17. Which answer is closest to how you feel about money? **(circle one)**
  - a. I like to spend money to help my family and other people.
  - b. I like to spend money only on myself.
  - c. I like to buy everything I want.
  - d. I like to save money for my future.

18. Money is important to me because it allows me to... **(check up to three)**

- Buy things I need
- Do things with my friends
- Help my family
- Save for my education
- Feel independent
- Buy things I want
- Save for the future
- Impress my friends
- Money is not important to me
- Other (please explain)

19. If you were given \$25, how would you use it? I would:

<b>Spend</b>	<b>Saved</b>	<b>Shared</b>	<b>Other</b>
\$	\$	\$	\$
On what?	For what?	With whom?	For what?

20. Your grandmother sent you \$10. Would you: **(check up to two below)**

- spend it on something you want?
- spend it on something you need?
- save some of it and spend some of it?
- save all of it?
- give it to your parents to help with household expenses?
- share it with someone who needs it more than you?

21. After taking the Money Savvy Youth program, please tell us how you feel about your ability to: **(check one box for each row)**

	<b>Bad</b>	<b>Okay</b>	<b>Good</b>	<b>Don't Know</b>
Save money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Use a budget	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Know the difference between needs and wants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Save money in a bank	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pay back any money you borrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Make good decisions about money in the future	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>