

**DESIGN AND IMPLEMENTATION PLAN FOR THE “I AM
POTENTIAL” FINANCIAL LITERACY EDUCATION PROGRAM**

by

TUREKA A. LOUIS
B.A. Austin Peay State University, 2001
M Ed Stetson University, 2008

A dissertation in practice submitted in partial fulfillment of the requirements
for the degree of Doctor of Education
in the College of Education and Human Performance
at the University of Central Florida
Orlando, Florida

Spring Term
2014

Major Professor: Carolyn Hopp

©2014 Tureka A. Louis

ABSTRACT

This Financial Literacy Program Model is a proposed solution to the problem of financial illiteracy among the working poor. Over 80 percent of adults in America are not financially literate, yet more than half believe themselves to be (OECD, 2005). No community is more adversely affected by this fallacy than the working poor. Earning income, yet living below the poverty line, this group is as deceived as any other by the misconception that increased income is their sole remedy rather than a small part of the complex equation greatly influenced by financial literacy. Drawing upon a review of related literature, observation of a successful program, and interviews, three barriers to financial literacy education are presented and addressed in this program's design. 1) Overblown financial self-efficacy spawns the popular belief held by most financially illiterate individuals that they are financially literate (OECD, 2005). 2) Lack of differentiation is prevalent. Existing programs cover basic financial topics with a one size fits all approach. 3) Although attrition rates are high, there are few motivational interventions in place within currently existing programs. These obstacles combined with the unique set of circumstances faced by the working poor exacerbate financial illiteracy and its related issues. This program was designed as part of the I Am Potential, Inc initiative (IAP) – an effort to assist individuals who desire to enhance their lives. In particular, IAP targets underserved communities. The “I Am Potential” Financial Literacy Program Model and Implementation Plan addresses these issues through instructional design with pre- and post-treatment financial self efficacy and motivation assessments along with differential instructional delivery methods, including a variety of modes and durations available for a distinctive learner population. The

model accommodates the subsequent addition of coursework for enhancement in other life domains.

For unwavering support in my every endeavor, I would like to dedicate this work to my family. Stanley, Dominique, Joy and Hope, you have made life ever so sweet; affirming my belief that the passionate application of all in the act of helping others yields miraculous results.

Your sacrifice has not gone unnoticed or unappreciated.

ACKNOWLEDGMENTS

I would like to thank all of my professors in the Educational Doctorate program at the University of Central Florida. Your investment has encouraged and edified me throughout my years as a student and doctoral candidate. My life is ever changed because of what we've accomplished together. Know that you have made an invaluable contribution to any future impact I may have. Thank you.

Dr. Carolyn Walker Hopp, your mentorship has produced a work of which I am truly proud and humbled. You are a world changer.

Dr. David Boote, your treatment of me throughout my studies profoundly impacted me during a time when I questioned if I even belonged in the program. Thank you for answering my questions without once treating me as if they didn't matter. Thank you also for never pointing out their redundancy each year.

Dr. Vitale, your pleasant and positive outlook combined with your attention to detail increase the value of the Ed D program itself. Know that you are valued and appreciated.

Dr. Patrick Coggins, your work as my field mentor was truly a gift. Your availability and contributions to the dissertation in practice were invaluable.

It is my aspiration to make you all proud of your investment.

TABLE OF CONTENTS

LIST OF TABLES	xii
LIST OF ACRONYMS/ABBREVIATIONS	xiii
CHAPTER ONE: INTRODUCTION AND REVIEW OF RELATED LITERATURE.....	1
The Problem Defined	1
The Nature of the Problem and Its Effects.....	1
Factors that Impact the Problem	9
Context of the Problem	13
History and Conceptualization (Local, National, and International)	15
Working Poverty Reform.....	15
Financial Illiteracy and the Working Poor	18
Viewing Financial Illiteracy among the Working Poor - Selecting a Lens	19
Financial Illiteracy Solutions over Time.....	20
The Role of the Florida Department of Children and Families over Time.....	21
CHAPTER TWO: PROGRAM DESIGN DETAILS AND RATIONALE	30
Instructional Solutions for Financial Illiteracy	30
Program Design Theoretical Underpinnings	32
Key Terms and Concepts	36
Financial Literacy	36

Financial Illiteracy	37
Working Poor.....	37
Self-Efficacy	38
Strict Versus Relative Poverty	39
Instructor Led Coursework	39
Web Based Instruction.....	40
Mixed Method Instruction	40
Instructional Design Models.....	40
Working Poor.....	41
The Role of the Working Poor in the Great Recession.....	47
Unique Design Considerations	48
Motivation.....	48
Differentiation.....	49
Accurate Self-Efficacy Measures	49
A Program Designed to Meet Financial Literacy Needs	51
A Similar Program: Success and Opportunity for Growth	52
Program Design and Evaluation	55
Techniques to Address Distinct Learner Needs.....	56
Addressing the Need for Accurate Self-Efficacy Assessment.....	56

Motivational Techniques	57
The Design Process with Milestones	59
CHAPTER THREE: PROGRAM MODEL, IMPLEMENTATION PLAN, ANALYSIS, AND	
EVALUATION.....	61
Overview.....	61
Background.....	61
Overall Approach.....	62
Design Perspective.....	63
Stakeholders.....	64
Target Audience – Learner Characteristics.....	64
Other Stakeholders, Beneficiaries, and Other Impacted Parties	65
Anticipated Changes in Performance, Learning, or Community/Social Group Structure	
.....	65
Anticipated Skill Development, Knowledge Acquisition, or Attitude Changes	67
Steps, Measurement Tools, Procedures, and Activities.....	69
Modification Plans	70
Program Goals/Expected Achievement Indicators	70
Anticipated Impact of the Program.....	71
Implementation/Release Schedule	73

CHAPTER FOUR: POTENTIAL OVERALL IMPACT ON THE WORKING POOR AND FUTURE IMPLICATIONS.....	74
The IAP Financial Literacy Program Audience.....	74
Community Focused and Religious Groups	74
Religious and Community Group Impacts	76
Individual and Familial Impact.....	76
Future Implications	77
Implications for K-12 Education	78
Conclusion	78
APPENDIX A: DEMOGRAPHIC QUESTIONNAIRE	80
APPENDIX B: MOTIVATION ASSESSMENT	83
APPENDIX C: FINANCIAL-SELF EFFICACY PRE-/POST-ASSESSMENT	87
APPENDIX D: FINANCIAL LITERACY PRE-/POST-ASSESSMENT	90
APPENDIX E: FINANCIAL LITERACY PROGRAM OVERVIEW.....	98
APPENDIX F: “I AM POTENTIAL” FINANCIAL LITERACY PROGRAM SAMPLE EVENT ITENERARY	102
APPENDIX G: IAP FINANCIAL LITERACY WEB COURSE STORYBOARDS.....	104
REFERENCES	141

LIST OF FIGURES

Figure 1: Comparison of Federal Minimum Wages by Country in U. S. Dollars	43
---	----

LIST OF TABLES

Table 1: Comparison of Income at the 10th Percentile and Relative Poverty Rates 46

Table 2: Unit 1: Financial Management 101 Learning Objectives..... 68

Table 3: Implementation Timeline..... 73

LIST OF ACRONYMS/ABBREVIATIONS

ADDIE	Analysis, Design, Development, Implementation, and Evaluation phases of instructional design.
ANZ Bank	Australia New Zealand Bank
DCF	The Florida Department of Children and Families
IAP	I Am (my) Potential
ILC	Instructor Led Coursework
WBI	Web Based Instruction

CHAPTER ONE: INTRODUCTION AND REVIEW OF RELATED LITERATURE

The Problem Defined

Based on the antithesis of Vitt's definition of personal financial literacy (2001), financial illiteracy is an individual's lack of ability, knowledge or skills to read, analyze, manage, or communicate regarding the personal financial conditions which affect material well-being. One might further extrapolate through the reversal of ANZ Bank's definition of financial literacy (Worthington, 2004), that financial illiteracy is the inability to make informed, effective choices regarding the use and management of money. While the societal bane of financial illiteracy is often assumed to be suffered solely by the poor, studies reflect that financial literacy levels are low in high-income communities as well (Xu & Zia, 2012). A major contributing factor to the recent economic downturn, financial illiteracy continues to adversely influence economies at both national and global levels (Evans & Michaelman, 2008). The need for well designed instructional solutions to financial illiteracy among the working poor is the problem of practice addressed in this model.

The Nature of the Problem and Its Effects

Illiteracy in personal finance and its ill effects are not restricted to one family, household, community or socio-economic group. To the contrary, its disadvantages are ubiquitous and inter-generationally sustained. Pervasive in that its shockwaves are felt at both the micro- and macro-economic levels (Lusardi & Panos, 2013), financial illiteracy reveals its trans-generational nature as it is shared through parents' inability to give what is not possessed. Those without

financial acumen cannot teach nor model it for their children, thereby placing them at a disadvantage (Grinstein-Weiss, Spader, Yeo, Key & Freeze, 2012). The same is true for its remedies. Financial literacy is essential in accumulating assets, developing positive financial attitudes and behaviors, and good decision-making; all of which contribute to social and financial well-being. The acquisition of skills and knowledge to develop the aforementioned attitudes and behavioral patterns afford protection from financial hardship for individuals and families (Grinstein-Weiss, Spader, Yeo, Key & Freeze, 2012). In no community do we see the need for financial illiteracy more urgent and evident than the working poor due to its perch upon the figurative fence between solvency and insolvency. The poor worker has some financial resources; however they have not amassed enough nor have they leveraged them in a manner which secures financial freedom. A closer examination of working poverty will appear shortly.

According the 2013 guidelines published by the United States Department of Health and Human Services Office of the Assistant Secretary for Planning and Evaluation, a family of four with a combined household income of \$23,021 or less is impoverished. A family of four could be earning or receiving income and still suffer poverty and its limitations. It is often presumed that solvency and financial literacy go hand in hand, thereby implying that insolvency, poverty and financial illiteracy are likewise conjoined; yet there is no data to support this assumption. To the contrary, the majority of economic behavioral studies focus on the right decisions made by the financially affluent while highlighting the poor decisions made by the impoverished. This biased approach overlooks the fact that both the wealthy and the poor may be financially illiterate or at the very least exhibit its proclivities.

The inclination to overlook the financial missteps of the wealthy while magnifying those of the impoverished is possibly born of the two major schools of thought held by social scientists and the general public regarding poverty in general (Bertrand, Mullainathan, & Shafir, 2006). The first regards all persons as highly rational – logically making well thought out decisions. The highly rational individual has the potential to be autonomous, making few errors as they attempt to achieve goals. According to those who hold this belief, the behavior of the impoverished individual is a reaction to circumstances beyond their control. A second vantage point ascribes psychological and attitudinal deficiencies to the impoverished individual who makes misguided decisions, exhibits poor behavior, and requires assistance from others to navigate through life. From this perspective, the solvent and affluent individual is autonomous and self sufficient in both psychological disposition and attitude thereby making sound decisions throughout life. Meanwhile, the impoverished individual is disadvantaged either from birth or by social conditioning, suffering due to intrinsic shortcomings.

Bertrand, et. Al (2006) expresses a distinct third point of view. In their studies, the data support the belief that the impoverished share weaknesses and inclinations similar to those suffered by subjects in any other socioeconomic group. The authors assert that while weaknesses and biases are analogous, the error margin is narrow and the consequence of a misstep is greater for those living in poverty, thereby causing more life-altering, adverse outcomes for the impoverished than the well-to-do. While financial illiteracy is not exclusively a problem of the poor, one could logically surmise that remedies afforded the poor must specifically address their unique circumstances and societal characteristics.

Not solely a problem of the poor, evidence of financial illiteracy is exhibited by members of all socio-economic groups and its effects are felt by all in one manner or another. Lack of financial knowledge can cost not only the individual lacking literacy, but the entire economic eco-system of which he or she is a part. Poor financial decision-making – a symptom of financial illiteracy – on the part of both borrowers and lenders heavily contributed to the Great Recession suffered in the United States and abroad over the past decade. The mismanagement of financial resources exhibited in the mortgage crisis was perpetuated by those possessing abundant economic power and resources also assumed to possess financial prowess. The behavior of these individuals and organizations – extending mortgages to those who had not proven their ability to repay them (Demyanyk & Van Hemert, 2011) – was not demonstrative of the ability to make informed, effective choices regarding the use of money as financial literacy is defined. Financial illiteracy contributes to spiraling debt, increasing bankruptcies, low savings rates, and lack of retirement preparedness experienced by subpopulations in most, if not all, tax brackets in the United States and other developed countries (Anthes, 2004). The US and other affluent nations could easily be overlooked in the global discussion of financial illiteracy on a national level due to the abundant wealth that exists within their borders; however the aforementioned issues are substantial as is the number of bankruptcy cases as well as those experiencing lack and financial distress due to the recent recession.

While one may not immediately think of education when pondering financial illiteracy, education is a viable option for its remediation. Inherent within the problem of financial illiteracy, lays the quandary of intervention design. A multitude of financial literacy education efforts target K-16 students, bankrupt adults, and the extremely poor with a sweepingly broad

approach. Other intervention efforts target the opposite end of the spectrum often attached to the sales of high-end financial products. Those efforts targeting youth have been the first to outwardly utilize instructional design fundamentals and best practices. Efforts to bridge the financial literacy gap often overlook the financially illiterate adult. In 2012, 1,221,091 Americans filed bankruptcy claims, however this number does not reflect how many adults are financially illiterate, but have not filed legal claims (United States Courts, 2013). Other segments of the adult of financially illiterate population addressed in many existing financial literacy education efforts include those pursuing post-secondary education. Outside these subgroups, financial literacy education efforts are predominantly facilitated by school systems, financial institutions or religious organizations. Each of these facilitating groups target extremely specific audiences – the public school k-16 student, banking individuals and members of religious groups. This program model design effort is meant to be a contribution to the body of knowledge informing the design interventions for financially illiterate adults within the working poor population in general. This group is both overlooked and underserved due to the fact that their suffering is not always evident to the naked eye. Time and again the question is asked, “How can you work and still be poor?” This feat is quite easily accomplished when the total combined earnings of all employed individuals within a household equals less than the poverty level. In other words, if the aforementioned household of four has a member or members working who share a combined income of less than \$23,021, the working members of this family are counted among the working poor.

Financial illiteracy pollutes all major domains of life for the individuals caught in its grasp. The impoverished are most adversely affected living imprisoned by its associated lifestyle

limitations. Further complicating the matter, financial hardship can be encountered by any person regardless of income level and wealth if financial resources are mismanaged due to financial illiteracy. Even those with exorbitant incomes may find themselves in dire straits due to financial mismanagement (Davis, 2006). The young professional living paycheck to paycheck could find he or she is destitute due to poor financial decision making. Ill-prepared retirees without financial literacy skills will require assistance to survive financially in their retirement years. Savings and investment decisions which lead to undesirable financial outcomes are often symptoms of unfamiliarity with even the most rudimentary economic concepts (Lusardi & Mitchell, 2007). Wise savings and investment decisions are imperative to future retirees as many pension plans face obstacles to solvency (Lusardi & Mitchell, 2007). Saving and other good financial behavior are supported by financial knowledge and skill development; providing the foundation for making informed financial decisions (Chen & Volpe, 1998). Individuals with financial knowledge, skills and good attitudes capitalize on life opportunities, while budgeting, and planning their spending (Capuano and Ramsay, 2011).

Other ill-effects of financial illiteracy and its related behaviors can best be summarized by Keith Hall (2008) in his statement that the cost of financial illiteracy is an extremely lower living standard than would be achieved with literacy. The impoverished, financially illiterate worker is without extended lifetime utility which compounds the benefit of income and wealth (Burkhauser, Gustman, Laitner, Mitchell & Sonnega, 2009). In addition to lacking savings and retirement planning, multiple surveys reflect that households demonstrating low financial literacy often incur high interest rates when borrowing while amassing fewer assets than their literate counterparts (Cole & Fernando, 2008). Financial illiteracy reduces the chance that

consumers will select appropriate and necessary products avoiding unnecessary ones. This positive avoidance would guard against the double threat of snowballing household costs and dwindling financial resources (Capuano and Ramsay, 2011). Financial illiteracy has also been tied to less than desirable participation in financial markets, which adversely affects local economies (Gallery, Newton & Palm, 2010).

A large number of the financially illiterate encounter fraudulent schemes and increased severity of victimization through those same schemes which lowers consumer financial confidence in affected communities largely populated by the working poor. In such communities, consumers find fewer choices, lower quality in products, as well as a lack of innovative and varied products (Capuano and Ramsay, 2011). Reduced financial literacy decreases the benefits of competition, innovation, market safety, stability, accessibility, discipline and liquidity in community financial systems and markets (Capuano and Ramsay, 2011). Lack of financial education increases the chance of consumers assuming greater debt, which combines with the aforementioned higher interest rates resulting in a higher default rates in economic downturns which further weakens financial institutions and systemic financial stability (European Microfinance Network, 2010).

Financial illiteracy causes decreased awareness of pertinent financial issues and exclusion of the financially illiterate in financial markets. These conditions do not facilitate accountability in government financial policy. The resulting lack of awareness halts consumers' ability to capitalize on financial opportunities through savvy financial decisions such as the acquisition of profitable financial products and avoidance of overpriced, high risk bearing credit and other financial products (Capuano and Ramsay, 2011). Further exacerbating financial illiteracy's

negative impact on communities, is the lack of awareness of best practices in the resolution of financial issues and knowledge of where to go to receive assistance in doing so (Capuano and Ramsay, 2011).

The effects of financial illiteracy extend beyond finance. Simmons and Swanberg (2009) ascribe a diverse grouping of societal ails to illiteracy in financial matters. A greater proportion of those earning less than 250 percent of the federal poverty line reported symptoms of depression and fair to poor overall health. Their study which compared the working poor to the working non-poor indicated that job insecurity is experienced more among the working poor than the working non-poor. According to the researchers, this job insecurity was an unavoidable outcome of working in jobs with low wages which pay hourly, seasonal, or temporarily. Moreover, such positions offer fewer growth opportunities, with no medical insurance, or paid time off such as sick leave. These conditions contribute to stress, depression and other mental health issues statistically correlated to financial insecurity (Simmons & Swanberg, 2009).

The effects of financial illiteracy upon communities are ubiquitously interwoven into the landscape of daily living. Its significance is substantiated in the fact that it not only affects the lives of the afflicted citizens, but the lives of those with whom the afflicted interact. From the family and friends repeatedly faced with the choice of whether to lend assistance or witness suffering, to creditors attempting to balance their books, as well as vendors requiring consumer expenditures to survive, financial literacy and related decision making cripple financial ecosystems. With little to no disposable income, each dollar the working poor individual spends carries tremendous weight.

Factors that Impact the Problem

The causes of financial illiteracy are not straightforwardly revealed. Much like the poverty which often accompanies it; the causes are not always clearly identified and may easily be considered symptoms. Poverty and the environment in which it thrives do not readily afford opportunities to cultivate financial literacy. Over the past few decades, a spotlight has been shone on the need for financial literacy education evidenced in data suggesting deficiency in over half of any given population. Due to false self-efficacy and shame, diagnosis of the problem is difficult. Financial illiteracy is not limited to any one segment of the population or to any one demographic group, although those with limited education and lower socio-economic status tend to test lower than their counterparts in studies. The ramifications of financial illiteracy on families go far beyond the obvious; adversely affecting multiple generations of sufferers when financially illiterate parents do not acquire the skills and knowledge to change the outcomes of their offspring. Data indicates that most parents acknowledge the importance of teaching their children about money without actually doing so (Dinwoodie, 2010).

Often, a paradigm shift must often take place in order for a family or individual to transition from financial illiteracy to literacy. Stimulating this shift is no easy task. Effective efforts to promote financial literacy must address uniquely diverse needs of each socioeconomic group due to the intertwined relationship between socioeconomic status and financial literacy. From a ground level perspective, each socioeconomic group tackles distinct contributing factors. Situated learning theory explains this phenomenon through social and power relations (Buckland, 2010). Based on this theoretical foundation, a singular approach may not be the most effective remedy to Financial Literacy Education. A solutions-based, multifaceted, culturally

sensitive approach which accounts for the distinct perspectives of those in each socioeconomic group promises to be more effective. A behavioral approach to examining financial literacy outcomes was utilized by Capuano & Ramsay (2011). Their citation of several social factors as influences on financial behavior and decision making included employment level and status, earning capacity, wealth, experience and exposure, poverty and financial exclusion, market complexity, and consumer culture. It is much like the proverbial question of which came first, the chicken or the egg. Any one or all of these factors can affect the level of acumen one exercises when making financial decisions. Subsequently, most of these factors could be the result of said acumen or lack thereof.

While federal government officials affirm the importance of financial literacy education and devote resources to its propagation (Willis, 2008), national legislation regarding the subject have repeatedly failed to become ratified. To date, senators such as North Carolina senator Kay Hagin (D) have begun an initiative to enact a law built from the remnants of the Elementary and Secondary Education Act (No Child Left Behind) which includes provision for financial literacy education for students grades K through 16. Up until now, financial instruction has been largely left to states much like most public education policy. Presently, 32 states have passed legislation to facilitate financial literacy education in public schools and post-secondary institutions. Curricular materials are readily available to most educators across the nation free of charge complete with standards, lesson plans, instructional content, and other resources. This legislation may prove beneficial to secondary and post secondary students in public school systems; however it does not directly assist adults. The lack of readily accessible financial literacy

learning materials for adults is a contributing factor to the continuing pervasive existence of financial illiteracy.

Non-profits and financial institutions such as banks have largely been the primary resource for those with lower-incomes seeking to increase financial literacy. The associated challenges with allowing financial institutions to be the sole or primary source of financial information are evident. The possibility of a conflict of interest is obvious. Furthermore, legal mandates regarding court-ordered financial literacy education are often too little, too late when utilized as a response to accusations of impropriety in settlements (Willis, 2008). The coursework available in court-mandated programs is not enough to ensure that our communities benefit from financially well-educated constituents. Much like other forms of education, those in elevated socio-economic classes have opportunities for exposure to financial literacy concepts and practices beyond K-16 schooling beginning in the home and their surrounding communities; while those underprivileged have fewer readily-available options. The higher levels of financial illiteracy experienced by disenfranchised demographic groups is a possible byproduct of the absence of readily accessible resources from which to gain knowledge and experience including financially literate adults from whom to learn.

The stark financial outlook could also be the product of an increasingly complex financial market. In light of this, the responsibility for bearing the consequential weight of associated complex decisions rests with individual consumers whereas a great deal used to lie with employers and the government (OECD, 2006). Economic behavior is an effect, not a cause of financial illiteracy (Lusardi & Mitchell, 2007). A related variable and possible contributing factor is the obvious cause of any form of illiteracy – lack of education. A large proportion of

those “unbanked”, meaning without any financial transaction account, are those without education (Hogarth, Anguelov, & Lee, 2005). A causal factor is the false sense of self efficacy in those surveyed with most expressing a belief that they are more financially literate than they actually are. It is due to this fallacy, that the majority of studies have a “fatal” flaw in data collection technique – bias (Willis, 2008). Most financial self-efficacy assessments are self-assessments skewing statistical analysis results due to participant overestimation of their pre-treatment knowledge and skills. Willis (2008) also highlights the difficulty in determining causal relationship between treatment and post treatment knowledge, skills, and behavior due to the “moving target” nature of personal finance as a subject of study.

Throughout the literature, three problems within the problem of financial illiteracy are presented. 1) Interventions seldom if ever address the distinctions between the financial literacy needs of those in each socio-economic group (Lusardi & Panos, 2013; Katz, 1997; Burkhauser, Gustman, Laitner, Mitchell & Sonnega, 2009; Capuano & Ramsay, 2011). 2) There is an apparent limit or lack of motivation to pursue financial literacy education even more so than other subject areas (D. Murray, personal communication, October 8, 2013). 3) There is an inflated and often false sense of self-efficacy regarding personal finance and general fiscal management knowledge and skills among most adults (Australia and New Zealand Banking Group, 2005).

Context of the Problem

The circumstances enveloping the working poor provide a landscape of rugged terrain upon which affected families must tread. The societies in which these families live depend upon their ability to transform their circumstances. Taking note of the interwoven fates of the working poor and the nations in which they live, policy makers have responded to the recent economic downturn with efforts to financially educate all students partaking of a publicly funded K-16 education. Supporting this decision is statistical data from studies such as those performed by Harris Interactive for the National Council on Economic Education (Lusardi & Mitchell, 2007), reflecting that practically all adults in the United States ascribe importance to understanding economics. Nevertheless, their findings illustrate deficiency in actual financial knowledge in high school students as well as working age adults, with the former averaging an “F” and the latter a “C” on the standard grading scale. In their study, respondents were asked to answer questions regarding consumer economics, money, interest, inflation and personal finance. A web-based search of adult financial literacy programs returned numerous programs provided by financial institutions targeting potential customers. Those which were court-mandated for those filing bankruptcy, were facilitated in large part by non-profit or religious organizations. While the financial literacy educational programs studied in this design effort seemed useful in remediation, curriculum for adults was not strongly rooted in learning theory nor was it data-driven in design. Moreover, the curriculum options were not readily available to adults not enrolled in higher education or crises intervention programs except for those designed to sell specific financial products such as mortgages, stocks or other investments.

Beyond America's borders, conditions are quite similar as reflected in the findings of ANZ Banking (2005). Upon surveying 3,500 randomly chosen respondents regarding their financial practices, only twenty eight percent demonstrated a "good level" of comprehension when tasked with solving financial problems (Australia and New Zealand Banking Group, 2005). Borrowers in the United Kingdom demonstrated no more financial prowess displaying a weak understanding of mortgages and interest rates according to the nation's Financial Services Authority. Further findings reflected youth, individuals in "low social classes" and those with lower earnings exhibited the least consumer financial sophistication (Miles, 2004). In Japan, 71 percent of adult respondents surveyed demonstrated little understanding of equity and bonds, while over 50 percent held no knowledge of financial products (OECD, 2005). In its survey of Korean high school students, the Jump\$start coalition reported all respondents received a failing grade incorrectly answering more than 60 percent of economics and financial knowledge questions on assessments (OECD, 2005).

Throughout the literature, there was a positive correlation between family income, education and student performance on financial literacy assessments. Gender and minority gaps were reflected with White respondents scoring higher than their Black and Hispanic counterparts, while women scored lower than men in the US. Although these financial knowledge gaps appear quite similar to those found in standardized test scores across the nation, financial knowledge gaps are further compounded by the fact that most participants suffer from an inaccurate belief that they are proficient in the subject area of personal finance. In the ANZ and Jump\$start surveys, the majority of survey respondents demonstrated levels of confidence in their financial knowledge and abilities exceeding their performance on assessments. In each of

the aforementioned surveys, the number of participants expressing extremely high self-assessed levels of financial knowledge was greater than the number of same-sample participants who demonstrated proficiency in both concept knowledge and problem solving skills. A survey conducted in Germany by Commerzbank AG exemplified this trend when 80 percent of respondents expressed confidence in their financial knowledge and understanding of related issues and only 42 percent correctly answered one half of related survey questions (OECD, 2005). Not only does this false sense of self efficacy intensify gaps between financial knowledge and performance but it also affects related outcomes within the affected population as well as receptiveness to interventions.

Findings such as these support the assertion that financial illiteracy affects entire social systems, diminishing the quality of life for community members. The business closings, jobless rates, high levels of poverty and dependence upon public assistance symptomatic of economic downturns are associated with poor financial decision-making precipitated at least in part by financial illiteracy. Affects extend well beyond financial well-being into other domains of life. Economic stress can be linked to health (Ruhm, 2000), quality of living (Ruhm, 2005), mortality (Ruhm, 2005), and even obesity (Ludwig & Pollack, 2009). Financial illiteracy with its ill effects is a familial, communal and societal ailment.

History and Conceptualization (Local, National, and International)

Working Poverty Reform

Often overlooked when interventions to poverty are designed, the working poor remain on the treadmill. Continually, this population works only to remain impoverished. Instinctively,

the phenomenon is blamed on low wages or lack of fulltime, consistent work; though it would appear that there is much more to this story. According to Shipler (2008), and contrary to widely held assumptions, it is just as likely to find the working poor in predominantly White communities as in those predominantly populated by African Americans. Their work could be in manufacturing, clerical or service-oriented. Working poor families are just as likely to live in single family developments as they are housing projects and apartment complexes. Shipler's study was in-depth lasting six years or more in some cases. He determined that the nation's economy has had little effect on these families over time. Respondents reported ever-present depression, a sense of helplessness and defeat. Over the course of his study, Shipler found that unmarried women with children made up the majority of the working poor population. While there are a number of immigrants working and poor who had not obtained citizenships, the majority are American citizens. The population is comprised of White, Black, Hispanic and Asian individuals and families. By and large ethnicity does not change the affects of living in poverty.

The working poor perform essential jobs within society; performing necessary work that others will not. Harvesting food, cleaning homes and businesses, sewing clothing, working in factories and plants, the working poor perform labor, but do not achieve solvency (Shipler, 2008). Striving against such ails as welfare dependency, chemical addictions, and lack of shelter; the working poor continue to toil in America and beyond (Shipler, 2008). Since as far back as the sixties, poverty has been believed to be the spawn of alcoholism, lethargy, and other behavioral problems. Reform efforts in the nineteenth century were efforts to improve the character (Katz, 1997) of the working poor rather than their circumstances or skill sets. Reform

efforts of this time placed emphasis upon personal growth through religious transformation, temperance, remorse and consequence, fragmented families and institutionalization were highlighted (Katz, 1997). More current contemplation of the efforts to reform welfare reveals minimal or limited change. As recent as the 1990s revealed widespread belief that the impoverished in inner-cities were characterized by poor behavior more so than their economic circumstances. With those in other socio-economic classes reflecting the belief that there was a greater need for character improvement than money (Katz, 1997). Hanlon's (2009) work with the extremely impoverished in Mozambique seems to argue both for this method and against. When given cash contributions, the poor improved their circumstances and communities; however they did so by not only alleviating their immediate poverty, but investing. Investing effectively requires some level literacy. The endeavor to improve the plight of the impoverished has contributed largely to the inseparably intertwined histories of public education and poverty of all types. This widely held perspective has historically shaped education's image as the solution of choice for societal ails including poverty (Clune, 1994; George, 1884).

Following World War II, much of the country grew more prosperous (Duncan, Huston & Weisner, 2008). The gap expanded, however between the earnings of the lower level skilled workers and others. Much like today, this poorer workforce consisted of women. Historically, a great proportion of these workers were wives with husbands off shore fighting the war. Presently, a great number of low wage workers are still female, however they face a broad range of circumstances which may include husbands serving in the military, but this group may also include a great number of single mothers as well. This largely female, minority, single parent population of the working poor often struggle to amass and utilize the resources necessary to

balance financial and familial responsibilities. Working poverty has saturated the political landscape over the past two and a half decades (Duncan, Huston & Weisner, 2008). Although the assumption is that the poor are unemployed, a noteworthy portion of the impoverished work. While Duncan, et al. (2008) looks to the wage gap as precipitous in the increased population of the working poor over the past two decades, Marx, Vanhille & Verbist (2012) argue that minimum wage is deceptively high in comparison to median incomes. The authors argue that a combined approach of minimum wage and targeted tax policies will bring about some relief to the working poor. While such external remedies are meaningful, they are not instantaneous.

The working poor population is partly comprised of former recipients of welfare. Data reflect that, as a whole, single mothers are half as likely to find maintain employment than other former public assistance recipients with income more than 50 percent below the poverty line (Loprest, 1999). Although employed, with more than two-thirds of the population of employees having been former welfare recipients now work more than 35 hours, often with multiple jobs and earning wages well below the poverty line. Of this group, 80 percent do not earn more than minimum wage (Loprest, 1999).

Financial Illiteracy and the Working Poor

While external factors such as minimum wages and taxes are often cited as the source of the angst of the poor – both working and non-working – those readily addressable factors, such as financial illiteracy, bear great potential to bring about change while oft being overlooked. Financial literacy combined with improved career management skills bears tremendous implications for a group with some income, but not making ends meet. The two veins of income and education mirror the data trends of financial literacy proficiency. Financial literacy levels

are directly proportionate to income and education levels which bear a direct correlation as well (OECD, 2006). Women, comprising the greatest portion of the working poor population, also tend to have lower levels of financial literacy.

Demographic, income and educational characteristics can provide indicators in the analysis of financial literacy data trends. However, financial illiteracy affects the United States' social and economic systems in both apparent and ambiguous ways, running rampant from one extreme to the other, affecting impoverished populations as well as the affluent (Xu & Zia, 2012). While it may not be impossible to be both financially illiterate and solvent, there is data to indicate a correlation between low financial literacy and lack of successful financial planning (Lusardi, 2008). In wealthy countries, financial literacy is associated with financial planning – retirement planning in particular – how does the person who struggles to survive begin to conceptualize retirement planning as an immediate financial priority? Lack of both retirement planning and wealth can be partially attributed to lack of financial literacy and ignorance of financial concepts (Lusardi, 2008). Dinwoodie (2008) argues that financial illiteracy is the key contributing factor in the mortgage market crash and subsequent global market collapse the after-effects of which are still evident in America and other developed countries.

Viewing Financial Illiteracy among the Working Poor - Selecting a Lens

Proponents of financial literacy education (FLE) describe financial illiteracy and subsequent poor financial decision-making as learning and behavioral problems in that those empowered with appropriate knowledge and skills tend to exercise better decision-making behaviors (Lusardi, 2008). Financial illiteracy can also be viewed as cultural in that financial knowledge and skills (as well as the ignorance thereof) can be passed from one generation of a

cultural population (not necessarily ethnic or racial) to the next. There are other factors contributing to the financial state of the poor that education cannot address such as emotionally driven financial decision making (Willis, 2008). This aligns with the lens that situates financial illiteracy on a local level, categorizing it as an individual problem affecting organizations, communities, and any other group of which the financially illiterate individual is a part. Worthy of exploration is the cyclical nature of the relationship between the financial illiterate individual or family and those same communities. Interdependently, individuals affect their communities and their communities characteristically lack resources with which to attain literacy. Paradoxically, financially literate individuals and families exercise literacy skills in both personal, professional, and communal environments creating conditions in which they may exercise their financial acumen as consumers and producers.

Financial Illiteracy Solutions over Time

Nationally, there has been less attention paid to the problem of financial illiteracy than to proposed solutions. This stance can lessen the impact of proposed remediation attempts. The most successful warrior tends to be the one bearing the greatest understanding of his opponent. One positive element in the arsenal of weaponry utilized to combat financial illiteracy is the value of its antithesis. The importance of financial literacy was formally addressed in 1939 during the first National Conference on Consumer Education when the term economic literacy was coined (Gordon, L., 1940). The outcry for financial literacy education has heightened over the past decade as the nation has been forced to evaluate its borrowing and lending practices. Further magnifying the need for change the increased number of participants in welfare assistance programs already stretched to their limits due to the economic downturn (De Jong,

Graefe, Irving, & Pierre, 2006). There are countless programs in existence that purport to meet the need for financial education (U.S. Department of Treasury, 2014); however large scale efforts to promote financial literacy and self-sufficiency have not heavily utilized education and training theoretical principles which undergird curriculum and instructional systems dedicated to other subject areas.

The Role of the Florida Department of Children and Families over Time

A great many financial literacy education programs are administered by community and non-profit organizations which are sanctioned and recommended (but not required) by government assistance agencies such as the Florida Department of Children and Families (DCF) whose programs include Food Stamps (SNAP), Medicaid, and temporary cash assistance (TANF). These benefits are administered to clients under the condition that they utilize Child Support and Job Acquisition resources. Financial Literacy Education would seem an appropriate added component within such programs; however the services provided by the Florida Department of Children and Families do not directly reference, require, or include any form of Financial Literacy Education. While the results of this and other welfare programs boast success in the form of reduced unemployment rates, most of those employment rates are accomplished by job placement into low-paying jobs. This seems a partial solution to the existing issue of poverty bringing about some decrease in impoverished conditions, while increasing the working poor population.

Programs offered by DCF publish their success rates ascribable to job placement on their websites and other propaganda; however my experience while employed there as an Economic Self Sufficiency Specialist, is that the very clients they help to gain employment move from total

dependence upon public assistance into the ranks of the working poor who sometimes remain partially dependent upon that same public assistance. More challenging than total public assistance dependence is the balancing act of walking the fine line of employment and partial dependence. According to a review of related literature on the long-term progress of individuals and families served by welfare-to-work programs, the average family income level of those who left public assistance programs within two years of being surveyed was \$10,000 to \$12,000 annually for a family of three (Brauner & Loprest, 1999). This figure is well below the poverty level of \$13,880 for a household of three as established by the United States Census Bureau. Furthermore, welfare clients face obstacles to stable, sufficient employment (Lichter & Jayakody, 2002). Notwithstanding these assertions, state welfare programs are the most expansive efforts to bridge the economic gap for those seeking to traverse the divide between poverty and financial stability.

Dawn Murray, District Operations Manager with the Florida Department of Children and Families in Orlando, Florida shared a great deal of insight regarding the dilemma. In her experience, the Department's presence in the community transitioned from high levels of face-to-face contact with clients during ACCESS eligibility appointments to almost complete automation with minimal person-to-person interaction (D. Murray, personal communication, October 8, 2013). The primary forms of assistance provided by DCF are categorized as ACCESS benefits. This category is comprised of the aforementioned Food Stamps, Medicaid, and TANF cash assistance benefits for families in need. Funded at the state and national level and administered by the state at the local level, these benefits are disbursed based on need and other eligibility requirements including absence of drug-related criminal background, as well as

various work, job search and schooling requirements. Limitations differ from one program to the next.

Ms. Murray shared that during the early 2000s, there were several initiatives to privatize state welfare programs (personal communication, October 8, 2013). The department was also given the opportunity to generate operational plans internally to reduce cost and increase efficiency. This tumultuous transition in the department curtailed much of the former leeway which would have accommodated financial literacy education and like programs. The department has since reclassified the position of Economic Self Sufficiency Specialist to ACCESS worker and the majority of the work formerly performed by the Economic Self Sufficiency Specialist through face-to-face client meetings is now reviewed only after clients have fulfilled their responsibilities completely online.

The shift to automation reduced the face-to-face contact to near non-existence. According to Ms. Murray (personal communication, October 8, 2013), the ACCESS office is no longer a community hub where clients access available resources through referral services. This limits the opportunity to provide financial literacy education or even refer clients to other financial literacy resources. Ms. Murray referenced the “outreach arm” as the division organized to bridge this gap between service dependence and independence. Through the efforts of Ms. Murray and others, community events are planned and hosted by DCF which bring together community organizations, DCF clients and potential clients to increase awareness of resources and ease the process of applying for benefits.

Ms. Murray referenced the community partners’ web page on the DCF site as well as the outreach coordinator with whom multiple contact efforts have produced no live contact, as Ms.

Murray warned might be the case. The web page was found through a fairly inconspicuous “Partners for Promise” link at the bottom of the home page. It was quite evident that the department was not structured to meet the financial literacy needs of its clients due to the limited number of resources available. A fraction of the purpose outreach arm of the organization was to help clients come together with community partners to obtain assistance in overcoming financial distress; however, according to Ms. Murray (personal communication, October 8, 2013) there has been little if any enthusiasm on the part of clients to partake of these services. ACCESS programs are much like emergency room triage services designed to quickly stabilize emergent patients without establishing a plan for long term care, remedy or prevention. The department, an evolutionary phase of the programs established by FDR in the 1930s under the New Deal to address the hunger, joblessness and lack of medical care experienced by the impoverished during the Great Depression.

DCF programs were designed to be temporary assistance for those in dire conditions. While the needs of the financially illiterate client addressed by DCF are of an emergent nature, effective remediation for long-term or permanent results are better achieved through financial literacy attainment and could serve to eradicate the problem altogether. Although limited in scope and somewhat disjointed in curricular offerings, there were indeed financial literacy resources in the form including four- to six-week courses offered to clients receiving public assistance by banks and non-profit organizations identified as community partners. Ms. Murray shared that participation in such programs has been extremely low in comparison to the number of clients applying for Food Stamps, Medicaid, and Cash Assistance (personal communication, October 8, 2013). When asked her thoughts on the cause for this gap, she noted that community

outreach event turnout was impressive; nevertheless most attendees were only interested in applying for public assistance and not in programs which required more of their time and effort. She supported this assertion with feedback she had received from a community partner experiencing great difficulty maintaining attendance throughout a free financial literacy course which lasted several weeks. She (Ms. Murray) stated, “You would think that people would attend and that you wouldn’t have work so hard to get [clients] to accept something [of value given] for free.” When asked what she believed to be the cause of this behavior and she cited generational poverty with related low financial expectations. Dawn shared the example that if all a client had ever known over three generations was public housing, poverty and public assistance, then he or she might never aspire to own a home, have stable employment nor achieve and maintain financial stability.

Low motivation to complete remediation program further implicates the problematic duo of financial illiteracy intertwined with working poverty as an individual problem. One could conjecture further that it is cultural – not racial or ethnic, due to the culture of working poverty being wrought with many of the ails of cyclical, unending poverty with its associated mental models, limited or lacking coping skills, scarcity of resources, and challenges to survival as described in Ruby Payne’s work (Payne, 2005). Over the years, the understanding of poverty has not changed a great deal within DCF; however the interventions and administration thereof have changed with the national landscape into a technology-driven, readily accessible triage system. The goals of improving familial stability, assisting with job acquisition, and providing immediate food, medical and cash assistance to approved clients have remained unchanged. In an era during which joblessness, underemployment and poverty have been persistent reminders

of the need for sound financial decision-making, financial literacy education is an invaluable tool to utilize in the improvement of the economic circumstances of those in lower socio-economic groups which has gone relatively overlooked. Meanwhile, the current economic landscape is oft compared to that of the Great Depression – which brought about the inception of the programs upon which DCF is founded however the topical interventions have not changed a great deal. Although oft compared, experts maintain that today’s economic circumstances greatly differ from those of the Great Depression. Economists with the Federal Reserve Bank of Dallas report that unemployment rates during the Great Depression were a great deal higher than those experienced in the era now termed the Great Recession (Martinez-Garcia & Koech, 2010). In fact, conditions encountered during the Great Depression – the impetus of the programs presently utilized to combat the symptoms of poverty – are quite distinct from the conditions experienced in the Great Recession. While joblessness and underemployment is a painful reality both now and during the Great Depression, the overall shrinkage of the economy has been smaller in size and shorter in length in comparison to the Great Depression (Jenkins, Brandolini, Mickelright, & Nolan, 2013).

Financial illiteracy has been understood as both an individual and societal international problem by those who design and administer intervention programs. Data from both the US and abroad reflect that approximately one-third of former welfare recipients who left welfare for work utilizing the welfare-to-work programs inspired by welfare reform legislations of 1996 returned to welfare within one year (Loprest, 2003). The remaining two thirds worked low wage jobs with earnings below the poverty line. Twenty five percent were not working one year later nor did they have a spouse or partner working (Loprest, 2003). Welfare to work programs born

of the Work Opportunity Reconciliation Act of 1996, were designed to promote work preparations, work acquisition, and marriage (Loprest, 2003). There is no mention of financial literacy education or programs to address illiteracy in the bill itself. One apparent obstacle to long-term effectiveness in these programs is the assumption of work as a sole financial remedy in and of itself rather than a better suited remedy of sufficient, lasting employment with adequate pay as one of several successfully managed financial resources. The skills to manage income and other financial resources are attainable through financial literacy education and training. Thus, financial literacy education enhances the effectiveness of such programs prolonging and deepening any positive affects achieved through them. Ms. Murray (personal communication, October 8, 2013) acknowledged this fact but reiterated that resources available to and through the department were limited and thus, the responsibility for this financial literacy training was best left with community members and business leaders. Moreover, Dawn cited the lack of personnel, time and other resources to provide referrals to such programs currently in existence.

Existing efforts to directly combat financial literacy seem small and disconnected compared to the social service juggernauts aimed at poverty relief but providing temporary solutions. Financial literacy educational endeavors are commonly administered at state and local levels. The Jump\$tart coalition with state and local members, is one such organization founded to address financial illiteracy and disjointed attempts at remediation. In its mission statement, Jump\$tart defines itself as a “national coalition of organizations dedicated to improving the financial literacy of pre-kindergarten through college-age youth by providing advocacy, research, standards and educational resources...striv[ing] to prepare youth for lifelong successful financial decision-making” (jumpstart.org, 2013). The Florida Jump\$tart is a network of sorts, soliciting

educators and community leaders to join the coalition and assist in the improvement of state personal financial literacy levels with instruction and training in hopes of community improvement through informed, responsible financial decision-making by individuals. While meeting dates were mentioned, there were no events, classes or workshops listed.

Florida Jump\$tart is an attempt to organize efforts at a state and local level to take greater responsibility for doing that which was expressed by Ms. Murray as DCF's mission relative to financial illiteracy – which is to unite clients with resources with which to improve their financial condition and free themselves from financial illiteracy and its associated problems. Much like DCF, Jump\$tart shares responsibility with community members, tapping into existing resources to achieve their goal. There are no comprehensive standards for adult financial literacy education in curriculum agendas across the nation to date. However, strides have been made due to the financial literacy component of the newly-adopted common core standards requiring financial literacy education. Resources such as www.financeintheclassroom.org are becoming more commonplace. On such websites, educators can find lesson plans, assessments, curriculum guides and more to assist in designing coursework for K-12 students. There are even instructions and planning materials for Math, Reading and Language Arts curriculum integration. This begs the question, “What about the adults who have yet to acquire sufficient financial knowledge and skills to inform better financial decisions and pave the way for a brighter financial outlook for their families?” This void could be filled with the resources similar to those currently facilitated by the Department of Children and Families if more people were made aware and barrier issues such as accessibility, motivation, and false self efficacy were addressed. Along with availability,

addressing other common barrier issues could increase the chances of successful use of those resources and lasting change in the lives of clients.

CHAPTER TWO: PROGRAM DESIGN DETAILS AND RATIONALE

Instructional Solutions for Financial Illiteracy

This program model and implementation plan was designed as a part of the I Am Potential (IAP) initiative. IAP is an organization established to assist individuals and families in improving their life experience through education and training in the four main happiness domains as cited by theorists: financial situation, family, work and health (Easterlin & Sawangfa, 2007). The IAP mission is to particularly target the underserved – such as the working poor – in its efforts. The “I Am Potential” Financial Literacy Education Program Model was designed as an intervention to combat financial illiteracy among the working poor. Most readily available financial literacy education programs and curricula target K-12 learners (Jump\$tart Coalition, 2013), adults who have recently filed bankruptcy (U. S. Courts, 2013) and those in religious settings (ANZ, 2008). Of those programs, there is little mention of the design process, instructional design principles, or learning theory underpinnings. Financial illiteracy as a problem of practice is well suited for an instructional design solution – combating illiteracy with literacy – with its far reaching effects combined in a causal relationship with lack of fundamental knowledge of financial concepts and skills (ANZ, 2008; Jump\$tart Coalition, 2013; Dinwoodie, J., 2010). The program was designed to address not only the problem itself, but its most common barriers to success.

The effects of financial illiteracy can be felt throughout all socio-economic communities. The recent economic downturn reminds us that not only can the wealthy and empowered be financially illiterate, but that their decisions can drastically affect the impoverished and

disenfranchised (Dinwoodie, J. 2010). Unlike the wealthy (or even solvent) population there is no cushion to protect from undesirable consequences of faulty financial decisions. The working poor are often forgotten when interventions are designed because they do not bear the stereotypical appearance of poverty as seen in their impoverished, unemployed counterparts. Much like those counterparts, they, too, sometimes go to sleep hungry (Duncan, G, Huston, A. & Weisner, T, 2008). While this population struggles, there is great potential for improvement, which partly inspired the design of this program for a group on the verge of both solvency and destitution.

The working poor possess the ability to combat financial illiteracy and poverty through attainment of knowledge and skills to better manage their financial resources. Poverty interventions often target unemployment as the greatest (if not the sole) obstacle to solvency for the poor (Lichter, D., 2002). While employment is a step in the direction of solvency and later wealth accumulation, large populations of those working while remaining impoverished reveal a need for more. This program model is not purported to be the complete solution to financial illiteracy as it contributes to working poverty, but a key element. Increased income (Wicks-Lim, 2012), education, career management, and improved tax policy (Marx, et. al, 2012) must be considered along with financial resource management. The improvement of one component of a solution is progress towards the improvement of living conditions for the financially illiterate working poor (Katz, 1997).

While the problem of financial illiteracy spans socio-economic, cultural, professional and other boundaries, data in multiple studies reflect a directly proportional relationship between socio-economic level and financial illiteracy (ANZ, 2005; Anthes, W., 2004). The working poor

population, largely comprised of single parent heads of households, scored lower on financial literacy assessments than their non-poor counterparts (Grinstein-Weiss, et al, 2012). The working poor stand to make greater strides than other populations with increased financial literacy due to their positioning with employment and some of the resources necessary to care for themselves financially. All things being equal, financial literacy alone can contribute to higher living standards (Hall, K., 2008).

Program Design Theoretical Underpinnings

This program was designed to bridge the gap in effectiveness of financial literacy educational solutions. Combining motivational, self-efficacy and differentiated learning theoretical concepts to propose instructional solutions for the working poor learner, the purpose of this program is to increase financial literacy thereby providing the tools to improve overall well-being (Ruhm, 2000; Ruhm, 2005; Ludwig & Pollack, 2009). The goal of this endeavor is to emerge with a program model and implementation plan for future application. Key features of this program will be interventions to motivation barriers, inflated self-efficacy and lack of differentiation in financial literacy instruction. Each is highlighted in the program overview and description.

For increased effectiveness, workplace learning theory was utilized as well. In particular, the design process was tackled from the perspective of the adult learner. This outlook increased the chances of validating the utility of the coursework in the learners' day to day personal lives (Illeris, K., 2003). Transformational learning theory also proved effective as the target audience was assumed to be able to reflect, critique, and "engage in discourse" (Merriam, S., 2004). It is the hope of this designer that the program and encapsulated coursework will be a transformative

learning experience, changing the financial lens with which participants view themselves and their world (King, K., 2000).

The aforementioned theories were utilized in tandem for increased utility. Financial efficacy contributed to the lens through which the problem was viewed and is utilized to increase motivation. Accepting one's own limitations regarding financial literacy affords the learner the opportunity to "buy-in" choosing to invest in their outcomes in an effort to transform their life experience through personal financial acumen as demonstrated through sound decisions with desirable outcomes. Through pre- and post-assessments/surveys, learner preference is taken into account in the selection, design and planning of learning activities integrating the various learner points of view. Differentiated learning theory is a fundamental component in the underpinning of both program and curriculum design as well with a focused approach to content, process, potential learner weaknesses or gaps and learner readiness (Corley, M., 2005). Group work stations, problem-based learning, tiered learning activities, compacting and chunking with assignments being scored in a variety of formats (Silver-Pacuilla, H., 2007) were other techniques which contributed to design. The program model leaves room to add components for other levels and modes of learning in subsequent design efforts.

Furthermore, the application of differentiated learning theory addresses a diverse learner population due to the broad demographic of the working poor. Utilizing the data from the aforementioned pre- and post-assessments/surveys, differentiated instruction can become increasingly effective with the completion of each program cycle. This practice provides insight into the learners' background knowledge, readiness, interests (Hall, 2002) as relating to the

course and to respond in a manner that increases effectiveness. Differential Learning along with the other learning theories applied in this program design is utilized with an andragogical lens. In doing so, Knowles' five assumptions will be applied (Knowles, M., 1980; Merriam, S., 2001). Learners will be treated as though they 1) have an independent self concept with the ability to direct their own learning, 2) have accumulated a collection of life experiences providing a wealth of learning resources, 3) have learning needs which relate closely to social roles, 4) are problem-focused and concerned with applying new knowledge instantaneously, and 5) are intrinsically motivated to learn (Merriam, 2001).

The model was also designed to address learner motivational needs. The interview with Ms. Murray (D. Murray, personal communication, October, 8, 2013) as well as personal observation of the financial freedom program provided by Crown Financial highlighted the lack of motivation exhibited by financial literacy learners. For the intent and purposes of this program design, motivation is defined as an explanation of the reasons people think and behave as they do (Wlodkowski, R., 2011). While many social scientists utilize the aforementioned as a working definition of the term, neuroscientists describe motivation as the process which determines the amount of energy and attention assigned to a stimulus by the brain and body (Ratey, 2001). More specifically, motivation in this design effort indicates the reason why participants make their financial choices and the process which determines the amount of energy, effort and attention that they put into learning financial literacy concepts in the program workshops. Techniques utilized to properly analyze and increase motivation included the design of motivation measurement instruments, careful application of differentiation with attention to learner perspective, designing iterations of the program with varying durations as well as

differentiation separating levels of learning so that with pre-test data, attendees could be directed to the course best suited for them. Other instructional design methods utilized included chunking information, connecting activities to skill building as well as future learning goals, extended clarification of instructions with demonstration where feasible, and consistent checking for understanding (Wlodkowski, 2011).

A great deal of care was given to ensure that learning tasks are meaningful to the learner thereby facilitating internal motivation (Blumenfeld, 1992). Meaning, combined with value is demonstrated by tying learning activities to knowledge, experience, life skills and or self awareness. Time is allotted for learners to apply the skills they have learned in personal financial management scenarios. Adding this personal value facilitates the learner ascribing value to the program overall. The program design highlights the potential of the learner to apply financial literacy skills and knowledge to increase the chances of and deepen the effects of job security, pay and promotion which are key elements of motivation in public service management theory (Houston, 2000; Frank & Lewis, 2004; Lyons et al., 2006).

Overblown financial self-efficacy is cited in several aforementioned studies as a barrier to the attainment of financial literacy skills (OECD, 2005). Why strive to attain knowledge one believes he already possesses? In organizational behavior studies, self-efficacy is correlated to successful performance with theorists opining that those who believe they will perform well often outperform their counterparts who believe they will not (Gist, M. & Mitchell, T., 1992). The researchers indicate an association between self-efficacy perceptions, personality, motivation and tasks on differing levels. Multiple studies reflect association with actual skill level distinctions (Gist, M. & Mitchell, T., 1992). While increasing self-efficacy alone has been

shown to improve performance in sales (Barling & Beattie, 1983), productivity (Taylor, Locke, Lee, & Gist, 1984), coping with challenging career tasks (Stumpf, Brief, & Hartman, 1987), and various tasks, financial self-efficacy in the absence of skills and acumen can spell disaster through decreased motivation to participate in financial literacy education programs.

Pre- and post-tests draw the learner's attention to any gaps or deficits in financial knowledge areas while building confidence in the learner's ability to acquire needed skills and knowledge. This contributes to a more accurate self-efficacy perspective highlighting areas of need, and facilitating learner confidence in acquiring the necessary resources to ensure the needs are met in healthy ways. In this manner, Bandura's (2006) definition of self-efficacy applies, addressing the learner's belief in their own capabilities to become financially literate and to maintain and build upon that literacy over time. Bandura's theory of assessing self-efficacy was applied in the design, revision and implementation of the assessment instruments. This is third in a three pronged approach to design which distinguishes this program. Effective use of the three theoretical pillars of differentiation, motivation and self-efficacy enhanced the ADDIE design process. These efforts undergirded by andragogical principals facilitated a specialized approach to financial literacy education unique to the IAP Program.

Key Terms and Concepts

Financial Literacy

Financial literacy is best defined in an integrated manner. It is that offered by Vitt (2001) combined with the explanation published by ANZ (2008) Bank which provides the most clear and complete view of financial literacy. It is the ability, knowledge or skills required to make

and act upon informed, effective choices through proficient analysis, management, and communication regarding personal financial conditions which affect material well-being. In essence financial literacy empowers individuals to make well-informed choices which contribute to his or her material and overall well-being. It is the last phrase that completes the concept and makes it most relevant to this program highlighting the notion that an individual's financial state of affairs affects his or her well-being. Current study data may support this assertion with the majority of those earning less than 250 percent of the federal poverty line experiencing fair to poor overall health, suffering from depression or other mental health issues (Simmons & Swanberg, 2009).

Financial Illiteracy

The antithesis of financial literacy is most simply the absence of financial literacy and with all it entails as is explicated in the preceding definition. A complex problem, it requires educative remedy. Due to the perspective of financial illiteracy outcomes as a condition one must simply suffer in life – unlike reading illiteracy – financial illiteracy is not only overlooked, but explained away. The absence of financial literacy is explicated throughout this piece.

Working Poor

A term assumed to be understood by most, the working poor requires deeper analysis to facilitate improved remedial efforts. Due to the extremely low income which constitutes the poverty line, individuals and families with annual incomes equal to or less than 2.4 times the official poverty line and with household members active in the workforce for any period of time in the past year are working and poor according to Wicks-Lim (2012). For the purpose of clarity

in this program model design effort, the working poor will be defined as individuals and families with at least one member working in the past year whose combined income is at or beneath the poverty threshold for appropriate family size as set by US government stands. Where international data is discussed, the appropriate national poverty threshold will be taken into consideration. “Poor” and the related term “poverty” are relative terms when income is discussed given the disparity between conditions in developing and developed countries. Unless otherwise noted, the working poor population and income data will be from samples of the United States population; however working poverty is a scourge seen around the world.

Within the term working poor, the term poor requires definition. Poverty in defining the working poor is relative, rather than absolute poverty. It is not the complete destitution often depicted in developing nations. Instead, poverty is the lack of means and adequate resources to meet the most basic necessities for human survival. Among these needs are food and shelter. The working poor could possibly (but does not always) live on the streets without food or clothing; however they may have limited provisions while lacking the means to obtain and maintain adequate, stable housing or healthful food and other items required for survival for themselves and their family members.

Self-Efficacy

Defined by Albert Bandura (1997) as the internal belief in one’s ability to accomplish a goal or execute a task successfully, self-efficacy is specific to task; therefore, an individual can have high self-efficacy in one task and low self-efficacy in another. For the most part, self efficacy is predictive in nature according to researchers (Heslin & Klehe, 2006). Those with high self-efficacy tend to perform better on average than those with low self-efficacy. Scholars

assert that adequate self-efficacy is required to maintain the committed effort required to become adept at complex tasks. In other words, the learner must believe he can successfully acquire new skills in order to demonstrate the dedication to learn and practice them successfully.

Strict Versus Relative Poverty

A great many organizations tend to view poverty through a strict lens. Selecting from the plethora of factors affecting one's standard of living, poverty rates are set and observed. The statistics utilized thus far are from the US Census Bureau which calculates poverty rates based upon a family's possession of resources require to provide the most basic needs to remain in good health; namely food, shelter and clothing. This calculation process was devised in 1964 during President Johnson's tenure as he attempted to combat poverty. Based on this method, there is a poverty line which is absolute (Naples, 2014).

Relative poverty is a comparison of worker income within a nation. Through this lens, the poverty is defined as possessing considerably less income and wealth than the rest of society. The use of this term is hotly debated due to its moving target nature. In the Eurozone, relative poverty begins when a family's income is less than 60 percent of the national median. This relative rate of poverty appears more acceptable than strict poverty measures when comparing poverty rates from one nation to the next (OECD, 2006).

Instructor Led Coursework

Instructor Led Coursework (ILC) will be utilized to address classroom or web-based instruction which requires an instructor and some form of personalized interaction. It will be relevant in the explication of the instructional approach in program design. The instructor can

lead the coursework in a variety of capacities including, but not limited to traditional face-to-face as well as remote lecture, coaching, discussion boards as well as question and answer sessions, and focus groups.

Web Based Instruction

Web Based Instruction (WBI) is the mode of instruction which relies heavily upon online interaction between learners and can be conducted with or without an instructor. The format may vary, but this term addresses coursework with any level of instruction access via the internet or remote server. Web Based Instruction can stand along or be utilized in an integrated manner with Instructor Led Coursework.

Mixed Method Instruction

Mixed Method Instruction is the mode of instruction which utilizes both online instruction and instructor led coursework to guide learners through curriculum. The ratio of each method integrated varies depending upon the needs of the instructor, the learner as well as appropriateness with regard to subject matter and learning environment. This mode is defined by loose framework and may take on various structures.

Instructional Design Models

Both ADDIE and Dick and Carey are instructional design models. The steps or phases of the ADDIE model include Analysis, Design, Development, Implementation, and Evaluation respectively. Dick and Carey's model is easily situated within the ADDIE model and embellish with guidelines and content to utilize in the completion of ADDIE's phases.

Working Poor

Almost 20 percent of those employed in the United States in 2011 earned incomes insufficient to meet basic needs (Wicks-Lim, 2012). As the hotly debated topic of minimum wage increase is presented as a solution to elevate families above the poverty line, the working poor have been thrust into the spotlight. Over ten million members of the US population were employed and living below the poverty level in 2011 (US Bureau of Labor Statistics, 2012). This number comprises seven percent of the workforce. Those who have been unable to transcend poverty despite being employed stand to benefit from an increased minimum wage more than any other group (Sabia & Burkhauser, 2010). Without ensuring that the beneficiaries possess the skills, knowledge and understanding to manage their increased wages simple minimum wage increase is tantamount in some instances to sprinkling water onto a raging fire and hoping it will go out.

Throughout the course of history, efforts to combat poverty have been directed at helping the impoverished to secure employment. With almost one tenth of the working population still impoverished, one must ask if simply finding employment is enough. Many politicians answer, “No,” with a politically popular stance in support of minimum wage increase. In his attempt to gain voter buy-in for his proposed minimum wage increase, Bill Clinton famously stated in his 1992 campaign speech, “It’s time to honor and reward people who work hard and play by the rules....No one who works full time and has children should be poor anymore.” Often viewed as a contradiction in terms, one may find it challenging to imagine working full time and remaining poor. Historically, minimum wage increases were presented as a solution to this very problem.

The current federal minimum wage is \$7.25 having last been increased in 2009. Proponents of increasing the federal minimum wage argue that had the minimum wage increased along with inflation over the years, it would now be approximately \$10.40. The most recent heatedly debated proposal would set a federal minimum wage of \$10.10 (Hall & Cooper, 2012). Those in support believe an increased minimum wage would not only bring families out of poverty, but also rejuvenate a struggling economy. Those against the increase believe the increased expense of higher employee wages would initiate a mass exodus of large corporations seeking to save money through lower labor costs. These same opponents to minimum wage increase argue that minimum wage has no effect one way or the other on adults and an inversely proportionate affect on employment rates of teenage and young adults ages 16-24 (Schmitt, J., 2013). After the most recent minimum wage increase the number of young adults employed at minimum wage decreased. Opponents of the minimum wage increase will find little comfort in the numbers across the globe due to the fact that minimum wage is neither indicator of a nation's wealth nor the stability of its economy. Take special note of the minimum wage variations of European Countries involved in the Eurozone Crisis – in particular, Greece, Ireland, Portugal, Spain, Cyprus, Austria and Romania – in comparison to other nations across the globe in the as represented in the chart that follows.

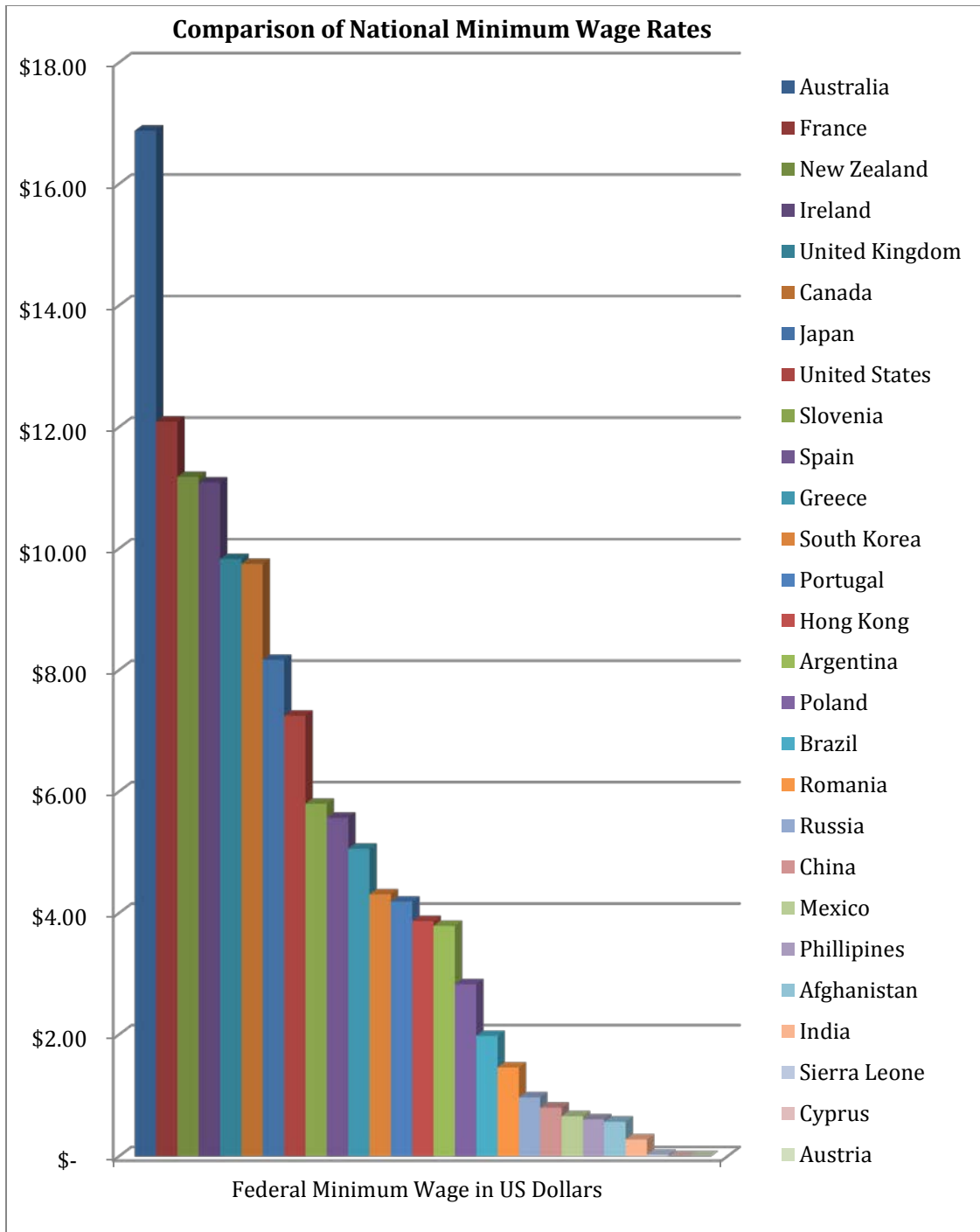


Figure 1: Comparison of Federal Minimum Wages by Country in U. S. Dollars

Data Source: Minimum Wage by Country [Data file]
http://en.wikipedia.org/wiki/List_of_minimum_wages_by_country

In the nations with the lowest minimum wage, legislations do not cite an hourly rate, but rather a monthly rate. For example, China's minimum wage is 254 US dollars per month and Brazil's is 287. Minimum wages are expected to aptly reflect a nation's cost of living although it may prove difficult to find a single nation without worker protests regarding their insufficiency to do so. Most minimum wage workers are unable to make ends meet. Important to note is the fact that with the highest minimum wage rates, poverty rates are 17 percent in Australia. While no incontestable conclusions may arise from extensive meta-analysis of existing studies, the data reflects that simply obtaining employment and increasing wages will not eradicate working poverty. The complexity of the problem is evident. These attempts to address the needs of the poor are not without merit, however initiatives built solely upon them have come and gone and the population of the working has remained and grown. This program design is an attempt to add financial literacy to the arsenal as a means of increasing the efficiency and effectiveness with which the impoverished employee manages financial resources. Similar efforts to in career and household management may provide an integrated, multi-faceted solution to address potential deficiencies in the aforementioned singular approaches and effect standard of living levels.

Thus far, we have evaluated poverty utilizing numbers from the US and from the perspective of strict poverty. Let us expand our scope to other nations and evaluate working poverty rates from a broader, relative perspective. These numbers readily allow for international comparisons. An additional means of measuring relative poverty (or wealth) is to compare combined family income to national median incomes. Worthy of note and further analysis is the comparison of poverty rates to national economic stability to determine possible trends and correlation. For the intents and purposes of this work, we will simply evaluate the numeric

differences between one rate and the next. Researchers debate upon which is a more accurate depiction of the number of impoverished families and the level of severity of living conditions for those considered impoverished. The goal of this model design is to improve impoverished financial conditions for the working poor regardless of those semantic distinctions.

The table which follows illustrates a comparison of international relative poverty rates for comparison. It is also useful to compare these rates to the international minimum wage rates in the prior figure. A telling picture emerges. Looking at the numbers, it becomes immediately evident that higher minimum wage does not eradicate or reduce poverty levels. Analysis of this data alone lends itself to the questioning of the assertion that increased minimum wage alone is a remedy to working poverty. In tandem with other measures, minimum wage increase may provide some relief, but it is obviously not the sole answer. If this were true, nations with higher minimum wages would automatically have lower poverty rates among the employed.

Table 1: Comparison of Income at the 10th Percentile and Relative Poverty Rates

Comparison of Poverty Rates in the Late 2000s Using Median Income and Relative Poverty Measures		
Country	Earnings at 10th percentile of median income	Relative Poverty Rates
Australia	60.20%	14.60%
Austria	61.60%	7.90%
Belgium	72.70%	9.40%
Canada	64.70%	12.00%
Denmark	68.50%	6.10%
Finland	51.70%	8.00%
France	64.50%	7.20%
Germany	63.70%	8.90%
Greece	55.40%	10.80%
Iceland	63.00%	6.40%
Ireland	72.80%	*
Italy	68.10%	11.40%
Japan	54.20%	15.70%
Netherlands	52.20%	7.20%
New Zealand	56.30%	11.00%
Norway	60.00%	7.80%
Spain	60.60%	14.00%
Sweden	58.20%	8.40%
Switzerland	67.80%	9.30%
United Kingdom	64.20%	11.00%
United States	47.40%	17.30%
		*Data Unavailable

Data Source: Report on Inequality and Poverty

<http://www.epi.org/publication/ib339-us-poverty-higher-safety-net-weaker/>

The Role of the Working Poor in the Great Recession

A proverbial storm has been blamed by many economists for the financial crisis of 2007-2008 and the Great Recession of 2008-2012. The authors of the Levin-Coburn Report expressed the conclusion that the crisis was end result this perfect storm consisting of “high risk, complex financial products; undisclosed conflicts of interest; the failure of regulators, the credit rating agencies, and the market itself to rein in the excesses of Wall Street...” (Angelides & Thomas, 2011). Lenders provided subprime mortgages and other faulty loans to the working poor more than any other population. This was logical given that this population had a demonstrated desire to acquire capital along with a willingness to work to earn it; however their efforts did not meet with success as evident in that they had not amassed enough capital or credit to qualify for a mortgage under more desirable conditions. The effects of the global economic crisis linger inextricably tied to the segment of the working class remaining impoverished (Kennett, Forrest & Marsh, 2013; Bone & O’Reilly, 2010; Chen, J, Jing, J., Man, Y. & Yang, Z., 2013). Financial illiteracy was at the heart of decision making on the part of both the lenders and the borrowers in the lose-lose scenario. Literacy in finance supports decision making with long term benefits and evaluation of long term outcomes.

This same perfect storm was cited as the cause of such fiscal devastation in the European Union that Greece, Ireland, Portugal, Spain, and Cyprus required financial rescue. Each country experienced a housing bubble that burst and relied heavily upon credit that eventually depleted. These financial crises illustrate the fact that financial illiteracy is a plight which affects all levels of socio-economic power. At the center of the housing bubble and questionable lending practices is a population with insufficient income earned through employment which does not

meet worker needs nor fulfill the consumer desires. Although the income was utilized to obtain credit, it was insufficient to achieve and maintain solvency and avoid or repay debt. Spain, much like the other affected European nations, must now address unemployment rates currently at 27 percent and still rising with a shrinking economy (FT Writers, 2013). We see a similar pattern when at the heart of this conundrum is the working poor. Policy makers continue to rely upon triage efforts to combat poverty and its accompanying devastation. Much like that which inspired the New Deal, the programs which evolved as remedies including Florida Department of Children and Families (Fishback, 2008) and like organizations across the nations require a reboot or additional tools at the very least to bring about substantial relief. While these noteworthy initiatives are necessary, the working poor remain oft forgotten. Financial literacy spawns economic growth which exhibits a robust positive relationship with the reduction of poverty which reduces the gap in income distribution (Deininger, Klaus & Squire, 1996). The IAP Program Model was designed with aforementioned factors in mind.

Unique Design Considerations

Motivation

Of the financial literacy education programs currently in existence, none addressed three common problems or limitations mentioned by virtually all. Lack of motivation and subsequent attrition are major obstacles to successful completion. The inversely proportionate relationship between the length of the program and class size was manifest in the dwindling numbers week after week experienced in the lengthier programs endorsed by the Department of Children and Families (D. Murray, personal communication, October, 8, 2013). Mandel and Klein (2007)

assert that low levels of financial literacy in young adults can be explained by the fact that they are not concerned with their personal finances. Motivation is of vital importance in the achievement of financial literacy (Mandel and Klein, 2007). A driving force in the acquisition of financial literacy skills, motivation is a key component in this design plan.

Differentiation

A second problem noted in each of the case studies and researcher observed financial literacy education programs was lack of differentiation in course assignment, availability, curriculum, and instruction. Several studies noted the lack of accommodations to address divergent curricular and instructional needs across socio-economic boundaries in those participating in financial literacy programs (Capuano & Ramsay, 2011; Lusardi & Panos, 2013; Katz, 1997; Burkhauser, Gustman, Laitner, Mitchell & Sonnega, 2009; Capuano & Ramsay, 2011). The one size fits all approach does little to increase motivation or decrease attrition. A learner analysis facilitated a more efficient program design to better address the needs of its target audience as well as allow for the responsive design of curriculum to meet the needs of not only the working poor, but later the solvent as well as those seeking to build greater wealth. Progressive coursework can be added to the program as participant knowledge and skill bases grow. As the Great Recession has shown, there is room for growth in all economic classes.

Accurate Self-Efficacy Measures

The third element which distinguishes this program's design is the focus on accurate self-efficacy assessment enabling it to play a more effective role in learner success. As the surveys conducted by ANZ (2008) and Organization for Economic Co-Operation and Development

(2005) showed, financial self-efficacy scores were often double actual performance levels. In other words, most of the respondents expressed a belief that they were twice as proficient in matters of personal finance as their assessment scores reflected they actually were. The number of respondents who self reported financial literacy on pre-assessments was twice the number of respondents who demonstrated proficiency with basic financial principles on the assessment. Furthermore, surveyed respondents estimated their scores to be more than twice their actual scores on financial literacy pre-assessments.

In most instances, self-efficacy is predictive of success. Low self-efficacy is often accompanied by substandard performance in an area. Since self-efficacy by nature is task-specific, financial self-efficacy levels can be distinct and contradictory to self-efficacy in other domains of life. While self-efficacy is necessary to become skillful in complex subject matters such as the management of personal finance, an over-abundance of self-efficacy can have adverse affects. Too much self-efficacy causes an individual to set goals which are too lofty to achieve in a reasonable amount of time later leading to failure (Heslin & Klehe, 2006). It can then cause a roller coaster effect in such cases due to one's response to the aforementioned failure.

In financial literacy matters, an overblown sense of confidence in one's knowledge, skills and abilities, can reduce the perceived need to acquire more as well the effort expended to do so. This limits progress made and could further limit the motivation to strive for improvement. It is imperative that financial literacy learners accurately assess their levels of skills, knowledge and proficiency in financial management in order to determine their needs and see them met. This program design takes into account the importance of accurate self-efficacy awareness and

provides an opportunity to utilize it to strengthen motivation and increase successful completion rates.

A Program Designed to Meet Financial Literacy Needs

This program is not proposed as a magic pill to eradicate financial illiteracy. It is designed in response to an awareness of the gap between many designed program objectives and the desired outcome of effectively meeting learner needs. Long term goals would be implementation in conjunction with other programs in an integrated approach to life enhancement for the impoverished. The problem of financial illiteracy has existed a long-silent obstacle to better living for a segment of population not defined by social, economic, cultural or other boundaries. While there are many programs boasting success in addressing the needs of the poor, none revealed in the literature have attempted to address the financial habits of mind which perpetuate poverty in those who are employed and poor. Incorporating motivational, self-efficacy and learning theory within true instructional design differentiates this program from the others examined in the preliminary research.

There are few financial literacy education programs designed by instructional design professionals. The same care invested in other areas of academic instruction appear absent in this and other life skill subject areas. It is my hope that this program model will inspire change in this and related fields of study. Exploration of this and similar programs utilizing fundamental instructional design principles for the enhancement of life skills will expand the body of knowledge and contribute to practice in the field. These contributions will serve to inspire transformation in the manner in which financial literacy education is delivered. No longer will it be repeatedly addressed in a unilateral manner, treating all learners the same, while ignoring their

unique perspectives and over estimating their prior skills and knowledge without demonstrating early on the takeaway value of program participation. No longer will barriers increase attrition of learners allowing them to erroneously believe that all they need is a better job or more money to change their circumstances. If this were true, wouldn't minimum wage increases historically and consistently cause a decrease in the working poor population?

This program design facilitates the learner perspective of self-efficacy at the optimal level which is just above the learners' present skill level, inspiring him or her to strive for improvement while setting reasonable goals. Furthermore, differentiated learning materials and environments welcome learners conveying to them that their unique perspective and learning style is valued and accommodated. Sound best practices will increase in motivation to successfully complete this and other like programs. Addressing these barriers to success increases program effectiveness spawning the beginnings of change.

A Similar Program: Success and Opportunity for Growth

Crown Financial is an organization founded upon spiritual principles with a self-professed dedication to excellence in finance. According to their mission statement, the organization is dedicated to empowering servant leaders to live by God's design for their finances, work and life (www.crown.org/AboutUs/CoreValuesandMission.aspx). The Christian organization provides tools, curricula and other resources to facilitate financial growth through financial literacy education. Along with religious materials, Crown offers online financial training, literature, CDs and workshops all available for online purchase or registration.

January 18, 2014, I had the pleasure of acquiring the written materials and attending one of their Journey to Financial Freedom workshops as an observer. While strongly founded upon

Biblical principles, the literature, curriculum structure and financial principles were also grounded in financial fundamentals. Crown materials were similar to various other financial literacy programs such as the aforementioned Jump\$start and Take Charge America (takechargeamerica.org). The literature, workbooks, DVDs and other deliverables were skillfully designed with high quality materials and attention to detail. The Crown Financial Program was a part of a global effort with attendees from other countries who travelled to Florida for the sole purpose of program participation.

The workshop was a full six to seven hour day with one lecturer, an interactive workbook, and video snippets interspersed throughout the day. The instructional day was broken up into five sessions – four instructional sessions and a final session for wrap up. Especially interesting was the opportunity to evaluate the level of motivation to complete the workshop exhibited by the attendees. There were many smiles and a great deal of enthusiasm at the beginning of the day, however by the fifth and sixth hour attendees appeared exhausted and attention spans waned with several hasty exits before the end of the final session. A continental breakfast, gourmet treats, candies at the tables, and a catered lunch by a local chain restaurant alleviated the need for a formal lunch break and was appreciated by participants.

One area for growth was the middle of the road curricular approach taken with no accommodations for diverse learner needs from the perspective of distinctive learner subgroups. The audience was quite diverse linguistically, socio-economically, and in learning style preference. Accommodations for English language learners would have been beneficial to the participants from other countries. While the course was taught from the perspective that the learner the learner was a complete financial novice needing to be informed about and convinced

of the need for basic financial management such as budgeting and saving. I noted that several of the participants were more advanced, referencing savings and other fiscal plans of their own. There is often still a need for financial literacy education in cases such as these; however accommodations might have proven beneficial for the advanced as well as remedial learners.

While the speaker was witty and charismatic, he did not demonstrate extensive instructional skill, training, or knowledge of best practices. He did however have experience with the content and principles he taught. This proved beneficial and assuring as learners accepted his expertise. The day consisted of lecture, read directly from the workbook, witty asides and the occasional video snippet. He expressed a certain level of discomfort with the microphone and the facilities in general.

Based on the materials, turnout and feedback from participants, there was some level of success as an introductory workshop which encouraged attendees to reflect on their finances and financial practices and equipped them with the tools for change. As a former instructor and instructional designer, I believe more andragogical techniques would have worked wonders to increase learner engagement, adoption and application of new skills in financial exercises. Potentially useful instructional techniques include, but are not limited to, work stations, group activities, application exercises during which individuals or spouse/life partner pairs can apply new principles to their own finances is short practice exercises causing participants to learn by experience (Boud & Walker, 1991; Cranton, 1996). Opportunities for reflection may have also been valuable (Boud & Walker, 1991). More extensive chunking might have also been beneficial breaking the day up more or extending beyond one day with participant buy-in (Corely, 2005).

Pre- and post-assessments would have provided tools with which to assess learner prior knowledge and attainment of new knowledge and skills upon completion of the workshop. These assessments would have also afforded the opportunity to determine learner self-efficacy and apply it as a means of motivation and appropriate goal setting. Furthermore, a stronger learner analysis prior to the workshop may have possibly allowed the instructor to better prepare for his audience since their prior knowledge, skills and aptitudes seemed greater than those for which the course materials were designed (Dick, Carey & Carey, 2005) and there were no accommodations prepared.

Program Design and Evaluation

In the process of designing a program that will serve as an educational tool to combat financial literacy, I explored the existence and common remediation techniques for the three common problems in hopes of lending an informed perspective to the proposed intervention. This proposed intervention is an attempt to address the problem of financial illiteracy among the working poor and the lack of instructional solutions which adequately address barriers to success: 1) The need for differentiation to meet the financial literacy learning needs of the working poor population as a whole as well as to address distinct learner needs within the subgroups of learners within the working poor population; 2) The false sense of financial self efficacy among most (more than 50%) adults in the area of personal finance; and 3) Low or limited motivation to attain financial literacy through education among the working poor.

Techniques to Address Distinct Learner Needs

As a primary priority, this program addresses the distinct financial literacy educational needs of the working poor. This focus accommodates a more specialized approach to financial literacy education as opposed to a broad sweeping approach. Learner analysis shed light upon unique learner needs, common background knowledge and experiences, as well as common barriers to success shared by a majority of the members of this unique learner population. Differential learning techniques addressed both the unique needs of the learner population and the distinct needs of learner subgroups within the working poor learner population. Techniques include but are not limited to group exercises, real financial scenario activities, work stations, as well as opportunities for reflection (Boud & Walker, 1991).

Addressing the Need for Accurate Self-Efficacy Assessment

This program addresses the false sense of financial self efficacy among most (more than 50 percent of) adults. This subject area, unlike many others is one in which overly high self efficacy symptoms mirror those of low self efficacy. Much like those with low self efficacy, the financially illiterate person with overblown self-efficacy, tends to blame the situation or another person for their stark financial circumstances (Heslin & Klehe, 2006). Most respondents in the aforementioned surveys expressed the belief that they had all the necessary skills to manage their finances; they simply needed more money to do so (ANZ, 2008; Organization for Economic Co-Operation and Development, 2005). Whether through higher income, winning the lottery or better jobs, an external factor or lack thereof (rather than the lack of skills and knowledge) was the source of limitations in personal finance. Their job loss, minimal pay and the economy are

likely culprits causing dire straits or keeping them imprisoned in poverty rather than mismanagement of limited fiscal resources, uninformed decision-making or reluctance to financial invest in the acquisition of new skill sets with which to increase income. If not the situation, another person such as the boss who will not promote or approve a raise, or corporate America or those earning high incomes the focus of energy and disdain rather than turning attention toward what can be done to personally transform their environment or circumstances beginning with better financial management and blossoming to other life domain areas such as career management, household management, et cetera. An action of low self-efficacy is denial of responsibility and lack of accountability for less than desirable performance which reduces the probability than one will seek to gain knowledge and become skilled enough to perform successfully in the future (Heslin & Klehe, 2006). A thorough, succinct pre-treatment self-efficacy assessment combined with the financial literacy pre-assessment, is designed to draw learner attention to both self-efficacy and financial literacy proficiency levels prior to beginning the program. This will insure clarity regarding the need for knowledge attainment and an increased motivation for improvement through successful completion based on the demonstrated need.

Motivational Techniques

Finally, this program addresses low or limited motivation to attain financial literacy through education among the working poor. In this vein I explored and addressed de-motivating factors. The emerging program model includes program options of varying duration and modes of delivery. There are also options for the beginner and intermediate learner based on pre-test proficiency. There were several factors cited as reasons for lack of motivation by participants in

DCF-endorsed programs as well as those in attendance at the Crown Financial workshop. Lengthy workshops as well as the absence of opportunities for more in-depth learning and application were cited by both groups (personal observation of Journey to Financial Freedom Workshop, January 18, 2014; D. Murray, personal communication, October, 8, 2013). Learning environments were less than inviting including inadequate facilities and sound accommodations at the Crown Financial workshop; while the DCF-facilitated workshop attendees complained of lack of refreshments and inadequate child care accommodations although they were promised child care.

This program design utilizes data driven instructional systems design in the contribution of more effective instructional solutions which are more readily accessible, and appealing to those who need them the most. The design addresses the oft ignored or un-observed barriers successful meeting of learner needs in the effort to garner higher successful completion rates. Key milestones included curriculum selection, revision and design, program plan design, evaluation plan, and program implementation plan. The program's effect and effectiveness will be gauged by the feedback garnered from professionals in program administration, instructional design, and financial literacy education, and intervention communities, as well as attendees. All but the feedback is presented in design documents. The feedback will be formally documented upon implementation. Motivation will be garnered through an increased focus on takeaway value. Learner background knowledge along with experiences and common barriers to success will be acknowledged throughout the program of study. Focus and support group techniques will be utilized to allow the learner to feel heard, valued, appreciated and understood, while affording a platform to devise solutions to shared obstacles to success in finance and beyond.

Finally, the learner will benefit from opportunities to apply what they've learned in a manner that demonstrates specific lifestyle improvements which participants will be able to make with newly acquired knowledge, skills, behaviors, and attitudes.

The Design Process with Milestones

Design documents include, but are not limited to 1) the Dissertation in Practice, 2) Data Collection Instruments to be utilized within the program administration, 3) Program Overview, 4) Sample Event Itinerary, 5) Evaluation Plan, and 6) an Implementation Plan. The process will be documented through milestones. Each will culminate in a formal document, therefore at each key milestone, a deliverable will be produced. The first milestone is the edited assessment to be utilized as a pre-/post-assessment. The second milestone is design of the computer based instructional materials complete with storyboards. The third milestone is the program description and outline. The fourth is the evaluation plan. The fifth milestone is the implementation plan. The sixth milestone is the instructional plan complete with a sample one day workshop itinerary. The seventh and final milestone is the completed Dissertation in Practice.

The Florida Department of Children and Families was contacted for collaboration opportunities and for further data. Other charitable community organizations, such as The House Next Door of Volusia County, will be contacted for partnerships as implementation approaches. Banks and other financial institutions will be contacted for collaboration opportunities including the donation of literature, facilities and door prizes. Local Wal-Mart stores, the Simon Mall and other retailers will be contactor for advertising, materials, funding, and gift bag donations.

The goal of this program design endeavor paves the way for post-doctoral implementation and data collection for program improvement and ongoing administration. The success of this venture will be embodied in an executable program design complete with practicable plans for subsequent implementation and evaluation. Each milestone documents the completion of a phase in the design plan and signifies readiness for the next. Completion of each document confirms objective completion and progress toward the fulfillment of the successful program design goal. The confirmation of completed program and implementation plan design – the ultimate goal of this endeavor – will be the completed milestone documents.

CHAPTER THREE: PROGRAM MODEL, IMPLEMENTATION PLAN, ANALYSIS, AND EVALUATION

Overview

Background

The IAP Financial Literacy Program is designed to meet the financial literacy needs of those who are employed, but living in poverty. IAP is an acronym which stands for I Am Potential. The program was founded upon the belief that every individual has unlimited potential requiring only the appropriate awareness, skills, knowledge and experiences to unlock and manifest their potential. The financial domain is one segment of the stage upon which one's life experience is displayed. This one domain affects almost every other domain of living. Financial literacy is required to manage this domain in a manner which secures overall well-being, however most individuals and families (more than half) within the US population lack this requirement. Of the large segment of the population lacking financial literacy, over half (42%) believe themselves to be financially literate. Most people do not possess the skills, knowledge and awareness needed to manage their financial resources in a manner that secures their well-being, yet over half of those same people are unaware of this deficiency. Those who inaccurately assess their financial literacy believe they need more money, a better job or opportunities to improve their financial circumstances; totally overlooking the resources which will fill this void. This is the plight of the working poor.

With this in mind, the "I Am Potential" Financial Literacy Program was designed to help increase financial literacy among those desiring to do so. With a unique passion to assist in

alleviating the plight of the working poor, this program was designed with a unique sensitivity to clients who are working, impoverished and seeking to change their circumstances through financial literacy.

Overall Approach

The current global financial climate is one of the many outcomes of financial decision making in the absence of financial literacy. With financial illiteracy adversely affecting economic systems at both the macro- and micro-economic levels (Lusardi & Panos, 2013); financial literacy education is a worthy expenditure of resources in the effort to improve the global financial climate one household at a time. The working poor community was at the epicenter of financial decision-making which led to the great recession (Hansen, 2013). While being the likely targets of sub-prime mortgage products, the working poor are seldom targeted for poverty intervention. Review of related literature, interviews with social service representatives and exploration of other financial literacy programs repeatedly raised the question of how someone could be working and poor simultaneously. It is assumed that if a person who is impoverished obtained gainful, fulltime employment, he or she would no longer be poor. As a matter of fact, most poverty intervention efforts, such as those endorsed by DCF, hold job placement as their main objective (D. Murray, personal communication, October 8, 2013). Yet, the segment of the population both working and poor exceeded ten million in 2012 (US Bureau of Labor Statistics, 2012). The oversight of such a large group of American citizens whose impact upon the national and global economies is tremendous creates an ominous economic forecast if change doesn't occur. This realization combined with a passion for education as a remedy for the plight of financial illiteracy is the impetus for this program design.

Design Perspective

This program is not meant to be simply another drop into the effort bucket, but a specialized tool to address long overlooked needs in an underserved population. The proverbial wheel doesn't need to be re-invented. There are financial literacy education programs in existence and with recent government initiatives (Willis, 2008); there is a plethora of curriculum on the horizon. The coursework in existing programs for adults was not designed by instructional design professionals, not founded upon instructional design principles, nor do they incorporate instructional best practices. This program was designed to address common barriers to success faced by the facilitators of existing programs with an instructional systems design approach. The IAP Financial Literacy Education program was designed to contribute to the body of education and self improvement with an instructional solution-focused approach to financial literacy education.

While this is a lofty ambition, any solid progress improves the outlook for these worthy individuals, families and their communities. Focusing on three particular areas of modification to currently existing designs, this program provides a unique approach to financial literacy education. First, a differentiated learner-centered approach was utilized in instructional design. All courses are offered in three modalities: instructor led coursework (ILC), web-based instruction (WBI) and mixed methods. The program is structured into three duration options: One day workshops, four and six week courses. Within the coursework, chunking, work stations, reflection, practice, and group activities will be utilized as well. Several individual projects will allow participants to apply newly learned principles adding relevance: 1) Financial needs and resource assessments, 2) Personal financial gap analysis, 3) Money

management/spending plan, and 4) A financial action plan for building the life of your dreams. Furthermore, reflection and focus groups will be utilized to afford participants the opportunity to share their unique perspectives which will inform future evaluation and improvement efforts.

Secondly, the issue of low motivation is often cited in studies and by those interviewed regarding this program design (D. Murray, personal communication, October 8, 2013; Payne, 2005). To reduce hindrances to motivation, not only will participants be offered the aforementioned variety of modes and durations, but also online modules and mixed methods coursework is planned. In addition to these choices, the differential instructional approach deviates from the cookie-cutter model in hopes of alleviating participant experiences which lack relevance and rigor in both beginner and intermediate coursework.

Lastly, accurate self-efficacy assessments will answer the participant question, “What is in this for me?” With a financial self-efficacy assessment and in-depth pre-test, participants can more accurately align personal perceptions with financial literacy reality. More accurate self-efficacy assessment will increase the participants’ perceived need for the coursework and potentially improve outcomes (Gist, M. & Mitchell, T., 1992). If participants are aware of their need, yet believe that they can be successful in the coursework, chances of their attentive participation will increase along with the chances of successful completion.

Stakeholders

Target Audience – Learner Characteristics

The group of learners who will best benefit from this program is diverse. This program targets participants between the ages of 18 and 65 who are also employed, seeking or desiring

employment. Learners must express the desire to improve their financial situation. Financial circumstance will differ from one participant to the next with some severely impoverished, others insolvent, and some solvent, yet lacking the resources, skills or knowledge to care for themselves and their families or build wealth as they desire.

Other Stakeholders, Beneficiaries, and Other Impacted Parties

Program participants and the communities of which they are a part will be the immediate beneficiaries of the IAP Financial Literacy program. Consequently, extended family members will also benefit from the financial stability attained by participants and their households. Contributing organizations will receive tax incentives for contributing time, money and materials. Local and other businesses stand to benefit from the commerce in which the financially solvent attendees will participate. On a larger scale, it is not improbable to conjecture that if financial illiteracy contributed to national financial distress; then financial literacy education is a viable solution worthy of exploration.

Anticipated Changes in Performance, Learning, or Community/Social Group Structure

The foundation of this program is the belief that through awareness of one's potential and the impartation of financial literacy knowledge, financial decision making and behaviors will improve (Capuano & Ramsay, 2011). Differential learning techniques utilized to address unique learner needs and perspectives, include but are not limited to chunking of the material, learning stations to practice new skills, group work, and roundtable/focus group discussions. It is the aspiration of the program designer to improve post-test performance while imparting financial literacy principles. The program also endeavors to maximize the benefit of employment rather

than simply promote employment as a sole solution. An added benefit is the potential inspiration of the learner to improve career management skills in conjunction with financial literacy as a stronger poverty solution. Participants who successfully complete the course will be better money managers and household accountants. They will factor in the importance of goal setting and utilizing financial planning and career management to achieve life goals. .

Financial self-efficacy will be assessed alongside financial literacy offering the learner a clearer picture of their level of literacy and facilitating a healthy level of financial self-efficacy to increase program effectiveness. Not only that, but also the learner will bolster overall self efficacy with more accurate self assessment. With this knowledge and awareness combined with motivational techniques, the learner will have the opportunity to accept the need for financial literacy education while being encouraged that he or she possesses the ability to achieve related goals. With accurate financial self-efficacy, the learner not only stands a better chance of success at the beginner level, but also understands the need for further growth and skill development to attain greater financial solvency and stability. These two attributes are lacking in the working poor community and will drastically change their outlook.

Anticipated Skill Development, Knowledge Acquisition, or Attitude Changes

The learning objectives for the fundamental household financial literacy course best exemplify expectations of the participants. The table below delineates each objective. The IAP Financial Literacy Program has been designed with the abiding hope that participants will emerge having acquired the financial skills, knowledge and attitudes with which to carve out not only financial success, but the financial pathway to the life experience of their dreams. Including analysis of financial resources and needs combined with goal setting and gap analysis skills, the unique program is designed to facilitate overall self improvement. Each unit of study culminates with a formal document for the learner to utilize in implementation and accountability measures.

Table 2: Unit 1: Financial Management 101 Learning Objectives

Specific Learning Objectives	
Learner will demonstrate understanding of financial resource principles by	<ul style="list-style-type: none"> • Performing a financial resource availability analysis • Formulating a clear statement of financial resources available in written form
Learner will demonstrate understanding of financial needs assessment principles by	<ul style="list-style-type: none"> • Performing a needs analysis • Formulating a statement of financial needs as determined by current lifestyle choices
Learner will demonstrate financial gap analysis skills in the following ways	<ul style="list-style-type: none"> • Performing a comparative or gap analysis of financial needs and financial resources • Formulating a statement of acknowledgement of gap or absence thereof complete with resource to need ratio and plan for bridging the gap
Learner will demonstrate basic financial management skills by	<ul style="list-style-type: none"> • Performing basic steps to checking account management • Performing basic steps to savings account management • Constructing a budget • Generating a list of investment opportunities and explaining feasibility
Learner will demonstrate financial analysis skills by	<ul style="list-style-type: none"> • Matching applicable financial resources to “wish list” of dream lifestyle
Learner will demonstrate knowledge of financial planning principles by	<ul style="list-style-type: none"> • Formulating a financial plan including spending and saving sub-plans
Learner will demonstrate goal setting understanding and skills by	<ul style="list-style-type: none"> • Setting short and long term financial goals • Formulating action plan for achieving financial goals
Learner will demonstrate evaluation and accountability knowledge by	<ul style="list-style-type: none"> • Providing a Self-Evaluation and Accountability Plan

Participants in the “I Am Potential” Financial Literacy Program will be expected to demonstrate knowledge gains on assessments. Learners are expected to acquire basic knowledge of financial analysis, planning and management skills. Knowledge gains include financial resource analysis, financial needs assessment, gap analysis, basic financial management, evaluation and accountability principles. Skills developed include performance of financial resource analysis, financial need analysis, financial gap analysis, and financial planning – culminating in a written financial plan, goal setting, self-evaluation and accountability. With their newly found skills, participants will possess and demonstrate a justifiable greater sense of self-efficacy.

Steps, Measurement Tools, Procedures, and Activities

A learner analysis was performed. The program was designed taking into account the unique challenges of the working poor, utilizing awareness of common barriers and aids encountered in working poor communities. The literature, observations and interviews provided material which informed the design and revision of curriculum. The ADDIE and Dick and Carey instructional design models were utilized in both the curriculum and program design as well. The first course installment was designed utilizing these models along with andragogy principles including differential instruction.

Demographic, motivation and financial self efficacy assessments will be utilized to measure levels for each learner. They are Appendices A, B and C respectively. In addition to original material for the financial literacy pre- and post-assessment, a number of questions were utilized from a Financial Literacy Measure Questionnaire – an open source document (OECD, 2005). This is Appendix D. Participant evaluation and expert feedback will be performed

utilizing the online program evaluation builder provided by National Endowment for Financial Literacy available at www.nefe.org. A proposed agenda for a day long iteration of the program is Appendix F.

Modification Plans

Upon implementation of the program, formative evaluations will be performed with each iteration. Administrators, instructors, facilitators, and participants will contribute feedback which will be analyzed and used to inform improvement measures. A semi-annual summative evaluation will be performed as well. Upon completion of analysis of evaluation results, a simple application of Kotter's change management model will be applied for improvement. 1) A sense of urgency will be created and conveyed to all stakeholders. 2) A coalition will be formed with at least one representative of each affected group. This includes the program administrator, instructor, facilitators, and one or more participant representatives. 3) A vision for the change will be conceptualized and articulated, and 4) communicated to stakeholders. 5) Obstacles will be addressed and removed where feasible. 6) Short term wins will be created and highlighted. 7) The change will be built through goal setting and kaizen leadership. 8) Changes will be anchored in the program's organizational culture.

Program Goals/Expected Achievement Indicators

The ultimate goal of this program is to increase financial literacy in working poor communities. There are numerous indicators of the successful completion of this goal; some are more obvious than others. The most immediately evident indicator will be improved assessment

performance from pre-test to post-test. Accurate increased self efficacy as noted on the assessment will also indicate program success. A less obvious indicator is client participation in subsequent scaffolded coursework as well as related social service programs designed assist in career management and economic self-sufficiency when applicable. An added program goal is the reduction of financial stress due to improper management of financial resources symptomatic of financial illiteracy.

Ultimately, a successful program will yield positive client testimonials in follow up surveys. Less easily cross-referenced results would be improved economic communities of which former participants are a part. Ideally, household financial circumstances would also improve with members' utilization of principles learned in the program. Survey results provide a more tangible means of obtaining data.

Anticipated Impact of the Program

This program stands to impact the lives of its participants and their surrounding communities. Beyond that, with improvement efforts and a successfully evolved program, the IAP Financial Literacy Program could be utilized as a prototype for financial self improvement and other life enhancement programs. With modifications, individuals and families in other socio-economic groups could also benefit from similarly designed financial literacy education and wealth building programs.

Furthermore, improvements in financial self-efficacy increase self-efficacy in other life domains. It is no secret that effective financial literacy education contributes greatly to the life experience of the successful learner. With financial literacy as evidenced in the mastery of financial management principles, financially stable households lead to a more stable housing

market. Financially literate individuals with low incomes stand a better chance of increasing their net worth. Accurate analysis of financial resource affords individuals in need of assistance a better chance at acquiring and utilizing public benefits in the manner for which they were intended. They will be utilized short-term and allow the individual to transition into self-sufficiency.

Implementation/Release Schedule

Table 3: Implementation Timeline

Constraint: Timeline	
Final Deadline:	September 15, 2014
<u>Intermediate deadlines:</u>	
Deadline 1: Secure facility	June 30, 2014
Deadline 2: Schedule course dates	July 15, 2014
Deadline 3: Market Workshops	July 30, 2014
Deadline 4: Secure door prizes, giveaways, and donations	July 15, 2014
Deadline 5: Conduct workshop	July 30, 2014
Deadline 6: Analyze data collected	August 15, 2014
Deadline 7: Evaluate effectiveness	August 15, 2014
Deadline 8: Generate Improvement List and Plan	August 30, 2014
Deadline 9: Draft 2 nd Iteration Implementation Plan	Sept. 15, 2014

CHAPTER FOUR: POTENTIAL OVERALL IMPACT ON THE WORKING POOR AND FUTURE IMPLICATIONS

The IAP Financial Literacy Program Audience

There are three distinct groups that the first iteration of the IAP Financial Literacy Program is proposed to reach. The target audience is the working poor. In order to reach this group, distinctions were made to ensure that the greatest proportion of attendees is well served. The simplest and most effective division is related to the resources required to facilitate administration of the program. Aligning marketing and administration efforts with the provision of facilities, funding, materials and outreach seems the most efficient manner in which to bolster attendance and program goal attainment. The first audience subgroup is comprised of community and religious groups.

Community Focused and Religious Groups

While community-focused and religious groups are distinct, there are a great many similarities in their purpose and community outreach missions and operations. This audience will also provide or be a part of the group which provides donated facilities, funding and/or materials. Based upon personal observation, groups in this category often require program goals and material alignment or at the very least lack of conflict with the organization's mission or beliefs. While many allow program workshops and advertisements with little affirmation of this alignment, great contribution from these groups is usually accompanied by some sort of informal partnership agreement. This agreement may be spoken or unspoken, and at the very least will require cross promotion of both group and program agendas. Along with the aforementioned

similarities, community and religious groups are alike in their community outreach goals. Both seek to edify individuals and families for greater good of the community.

A second manner of creating subgroups is by prior knowledge as determined through diagnostic testing. This group is comprised of the working poor lacking even the most fundamental financial literacy. This group's members have not utilized even the most fundamental financial management conventions. More extensive preliminary efforts will be required to lay a foundation of understanding. More extensive time will need to be spent explaining basic terms and concepts. Activities must afford learners the space to apply newly learned fundamental financial literacy skills. Pacing must allow for this group to "keep up" and solidify understanding and application of fundamental skills and knowledge.

The third audience is comprised of those who have acquired the most basic financial literacy skills and knowledge and are learning to apply them at varying levels. They are ready to solidify their growth and prepare to maintain financial solvency. This group needs coursework which deepens understanding and developments habits of mind that will facilitate solvency and preparation for financial growth.

Just as the design of the program took into account the distinct learner needs in each audience, the impact differs from one audience to the next as well. Each audience can be addressed in the three modes of delivery, three program durations and two levels of content in this first iteration of the program. Through differential instruction, learner diversity will be addressed both within each course's design and from one course to the next. Impact expectations differ along with approach distinctions.

Religious and Community Group Impacts

Higher levels of financial literacy among members of religious and community groups will allow them to make greater contributions to the achievement of group goals. Religious group members who are more financially solvent and stable have more to give. The Crown Financial Program directly states as a goal increased giving to the local church. Community groups endorsed by DCF do so under the assumption that economically self sufficient community members will stabilize the community as a whole. Financially stronger communities support local business and households through the availability of goods and services.

Individual and Familial Impact

Financially literate households are solvent households with the ability to meet all their members' financial needs making them more stable in other life domains. With financial solvency and stability, household members are able to afford healthcare to remain healthy. Households which can afford what they need save government dollars due to their economic self sufficiency. They do not need to participate in public assistance programs. Parents have the resources to buy homes and pay taxes which fund school districts. A solvent family has a better chance of contributing to school and other organizations which benefit their communities.

Financial literacy increases financial self efficacy increasing self efficacy in other domains. Self efficacy achieved through accomplishment in one area tends to bolster one's belief that he or she can be successful in others (Bandura, 2006). This financial literacy and self-efficacy is passed down from parent to child (Lusardi & Panos, 2013). Financial literacy and

solvency contribute to overall communal well-being as community members can contribute to amenities such as nicer parks and schools.

Future Implications

The overall goal of this program is to contribute to the well-being of those who seek to improve their life experience through finance. Financial well-being contributes to a person's overall well-being. Mental, physical and emotional health are achieved and sustained more readily when individuals can care for themselves. Future development of the financial literacy program will include cost-benefit analysis, valuation assessments, with design revisions. Through observation, of the reactions of the Crown Financial Program participants, it became evident that the takeaway value must be revealed early in program events. The earlier participants are made aware of how they will benefit from their investment of time and effort, the better. This is the purpose of the cost-benefit analysis and through this practice, the results will be applied. The valuation assessment will serve the purpose of assisting participants in the assessment of their own values and the importance of financial literacy in their lives.

It is the hope of this designer that upon implementation and evaluation of this program, others will grow and improve. Furthermore, within the organization, other subject areas can be addressed and additional workshops added. Someday, it would fulfill a lifelong dream to establish a foundation dedicated to assisting individuals in improving their life-experience through high-quality educative products and services. Financial literacy education with its extensive impact and implications in other life domains presented itself as the best starting point. The working poor as a community seemed most apt to benefit from these efforts given the irony and agony of their plight.

Implications for K-12 Education

The evident implications of this model for K-12 education do not at first glance transcend what has already been done. Financial literacy curriculum has become a mandate in public K-12 education. From the perspective this researcher, without additional care on the part of practitioners and administrators, financial literacy will become as any other non-core subject area – another requirement. There is one resource that would increase the chances of successful acquisition of the skills, knowledge and attitudes of financial literacy – parents and caregivers. Opening the schoolhouse doors and welcoming the adults in underserved student households for training and access to resources such as computer labs for the purposes of attaining financial literacy would increase the chances that students will learn to apply what they are taught in schools. Financial management – much like math and other intensive subjects of study – requires practice and modeling beyond that which can be taught within the time constraints of a public school day filled with other requirements.

Conclusion

Financial illiteracy is easily eradicated with well designed educational and training programs. The passion with which this design effort was embraced was born of experience; however, the field requires dedication to empower learners to improve their circumstances. With the similar dedication to that required to tackle reading literacy, phenomenal results would manifest. As with all instructional pursuits, best practices applied by well-prepared instructors implementing a skillfully designed program make the difference. The distinction between this and other academic pursuits is the far-reaching affect its improved outcomes will have upon

learners, their households, and affected environments. This program is designed for subsequent added subjects of study.

APPENDIX A: DEMOGRAPHIC QUESTIONNAIRE

DEMOGRAPHIC QUESTIONNAIRE

This is entirely confidential, and your data will be anonymized. If you do not have personal income, questions will relate to your household income.

1. What is your gender?
 - a. Male
 - b. Female

2. What is your race?
 - a. African American
 - b. Asian American
 - c. Hispanic
 - d. Native American
 - e. White
 - f. Other

3. What are your educational plans?
 - a. None
 - b. 2 year college or technical school
 - c. 4 year college or technical school
 - d. More than 4 years of college or technical school

4. Which of these best describes the community you live in?
 - a. A rural area (fewer than 3,000 people)
 - b. A small town (3,000 to about 15,000 people)
 - c. A town (15 000 to about 100,000 people)
 - d. A city (100 000 to about 1,000,000 people)
 - e. A large city (with over 1,000,000 people)
 - f. Don't know
 - g. Refuse to answer

5. What is your marital status?
 - a. Married
 - b. Single
 - c. Separated/divorced
 - d. Living with partner
 - e. Widowed
 - f. Don't know
 - g. Refuse to answer

6. How many children under the age of 18 live with you, in your household? _____

7. How many people aged 18 and over live with you, in your household, including your partner. Please do not count yourself? _____

8. Who is responsible for day-to-day decisions about money in your household?

9. Please could you tell me how old you are, currently Or Select the band you fall into?

- | | |
|----------|---------------------|
| a. 18-19 | e. 50-59 |
| b. 20-29 | f. 60-69 |
| c. 30-39 | g. 70-79 |
| d. 40-49 | h. Refuse to answer |

10. What is the highest educational level that you have completed?

- | | |
|--|------------------------|
| a. College degree | e. Primary school |
| b. Technical/vocational education beyond high school | f. Some primary school |
| c. High School | g. No formal education |
| d. Some high school | h. Refuse to answer |

11. And which of these best describes your current work situation?

- | | |
|---|---|
| a. Self employed [work for yourself] | f. Retired |
| b. In paid employment [work for someone else] | g. Student |
| c. Looking for work | h. Not working and not looking for work |
| d. Looking after the home | i. Apprentice |
| e. Unable to work due to sickness or ill-health | j. Other |
| | k. Don't know |
| | l. Refuse to answer |

12. How many hours did you work last week? _____

13. What is/was your parent's highest income level?

- | | |
|------------------|------------------|
| a. Less than 20k | c. 40k – 79,999k |
| b. 20k – 39,999k | d. 80k or more |

14. What is your parent's highest level of education?

- | | |
|-------------------------------------|--|
| a. Neither finished High School | c. One or both completed some college |
| b. One or both finished high school | d. One or both graduated college or more |

APPENDIX B: MOTIVATION ASSESSMENT

MOTIVATION ASSESSMENT

1. What is your Financial Literacy educational background? Circle the one that applies. Fill in the blank if necessary.
 - a. Entire course: Money management/personal finance
 - b. Portion of a course: Money management/personal finance
 - c. Entire course: Economics/Finance
 - d. Portion of a course: Economics/Finance
 - e. Stock market game/class
 - f. Entire Course: Other_____
 - g. Portion of Course: Other_____
 - h. None

2. Which of the following do you feel is the greatest cause of serious financial difficulty, where families can't pay their bills?
 - a. Bad luck, such as unexpected illness or job loss
 - b. Not enough savings
 - c. Buying too much on credit
 - d. Not following a financial plan
 - e. Not being able to earn enough money
 - f. Lack of financial management skills and knowledge

3. How bad do you think it is for families who don't have enough money to pay their bills?
 - a. Not so bad, a lot of families go through this.
 - b. Pretty bad, it is painful to experience.

c. Very bad, it is one of the worst things that can happen to a family.

Are the following statements true or false for you?

4. I think I will/would be able to use what I will learn in Financial Literacy Education/Training.

Exactly true Moderate Hardly true Not at all true

5. I think that what I have learned in previous financial literacy education/training is useful for me to know.

Exactly true Moderate Hardly true Not at all true

6. I prefer challenging work.

Exactly true Moderate Hardly true Not at all true

7. I prefer to learn new things.

Exactly true Moderate Hardly true Not at all true

8. When work is hard, I either give up or do only the easy parts.

Exactly true Moderate Hardly true Not at all true

9. I don't have time to take a financial literacy course or training.

Exactly true Moderate Hardly true Not at all true

10. I take financial literacy education seriously.

Exactly true Moderate Hardly true Not at all true

11. I find financial literacy training difficult.

Exactly true Moderate Hardly true Not at all true

12. I study financial literacy materials on my own.

Exactly true Moderate Hardly true Not at all true

13. I am willing to put a lot of effort into financial literacy studies.

Exactly true Moderate Hardly true Not at all true

14. I prefer readings where I can listen to the words in a document.

Exactly true Moderate Hardly true Not at all true

APPENDIX C: FINANCIAL-SELF EFFICACY PRE-/POST-ASSESSMENT

FINANCIAL SELF-EFFICACY PRE-/POST-ASSESSMENT

1. I can always manage to solve difficult financial problems if I try hard enough.
Exactly true Moderate Hardly true Not at all true
2. It is hard to stick to my spending plan when unexpected expenses arise.
Exactly true Moderate Hardly true Not at all true
3. It is challenging to make progress toward my financial goals, but I can do it.
Exactly true Moderate Hardly true Not at all true
4. When unexpected expenses occur I usually have to use credit.
Exactly true Moderate Hardly true Not at all true
5. I am confident that I could deal efficiently with unexpected financial events.
Exactly true Moderate Hardly true Not at all true
6. When faced with a financial challenge, I have a hard time figuring out a solution.
Exactly true Moderate Hardly true Not at all true
7. I lack confidence in my ability to manage my finances.
Exactly true Moderate Hardly true Not at all true
8. I can solve most financial problems if I invest the necessary effort.
Exactly true Moderate Hardly true Not at all true
9. I worry about running out of money in retirement.
Exactly true Moderate Hardly true Not at all true
10. I can remain calm when facing financial difficulties because I can rely on my coping abilities.
Exactly true Moderate Hardly true Not at all true

11. It is challenging to make progress toward my financial goals, so I don't.

Exactly true

Moderate

Hardly true

Not at all true

APPENDIX D: FINANCIAL LITERACY PRE-/POST-ASSESSMENT

FINANCIAL LITERACY PRE-/POST-ASSESSMENT

Questions from OECD Financial Literacy Measure Questionnaire – an open source document.

This question is about household budgets. A household budget is used to decide what share of your household income will be used for spending, saving or paying bills.

1. Does your household have a budget?

2. Please answer yes or no in the first blank beside each option if you have heard of it and answer yes or no in the second blank beside each option if you own one or more.

- | | | |
|--|-------|-------|
| a. A pension fund | _____ | _____ |
| b. A mortgage | _____ | _____ |
| c. A bank loan secured on property | _____ | _____ |
| d. An unsecured bank loan | _____ | _____ |
| e. A credit card | _____ | _____ |
| f. A checking account | _____ | _____ |
| g. A savings account | _____ | _____ |
| h. A microfinance loan | _____ | _____ |
| i. Insurance | _____ | _____ |
| j. Stocks and shares | _____ | _____ |
| k. Bonds | _____ | _____ |
| l. Mobile phone payment account | _____ | _____ |
| m. Prepaid bank card | _____ | _____ |
| n. *Circle this option if you don't know or own any of the above | | |

Below are some attitude and behavior statements. How much do you agree or disagree with each of the statement? Do they apply to you, personally? Please use a scale of 1 to 5, where 1 tells me that you completely agree that the statement describes you and 5 shows that you completely disagree:

3. Before I buy something I carefully consider whether I can afford it

1 2 3 4 5

4. I tend to live for today and let tomorrow take care of itself

1 2 3 4 5

5. I find it more satisfying to spend money than to save it for long term

1 2 3 4 5

6. I pay my bills on time

1 2 3 4 5

7. I am prepared to risk some of my own money when saving or making an investment

1 2 3 4 5

8. I keep a close personal watch on my financial affairs

1 2 3 4 5

9. I set long term financial goals and strive to achieve them

1 2 3 4 5

10. Money is there to be spent

1 2 3 4 5

11. Sometimes people find that their income does not quite cover their living costs. In the last 12 months, has this happened to you?

12. If so, what did you do to make ends meet the last time this happened? If not, what did you do to avoid it? Circle all that apply.

- a. Draw money out of savings or transfer savings into current account
- b. Cut back on spending, spend less, do without
- c. Sell something that I own
- d. Work overtime, earn extra money
- e. Borrow food or money from family or friends
- f. Borrow from employer/salary advance
- g. Pawn something that I own
- h. Take a loan from my savings and loans clubs
- i. Take money out of a flexible mortgage account
- j. Apply for loan/withdrawal on pension fund
- k. Use authorized, arranged overdraft or line of credit
- l. Use credit card for a cash advance or to pay bills/buy food
- m. Take out a personal loan from a financial service provider (including bank, credit union or microfinance)
- n. Take out a payday loan
- o. Take out a loan from an informal provider/moneylender
- p. Use unauthorized overdraft
- q. Pay my bills late; miss payments
- r. Other
- s. Don't know
- t. Refuse to answer

13. In the past 12 months have you been [personally] saving money in any of the following ways, whether or not you still have the money? Circle all that apply.

- a. Saving cash at home or in your wallet
- b. Building up a balance of money in your bank account
- c. Paying money into a savings account
- d. Giving money to family to save on your behalf
- e. Saving in <an informal savings club>
- f. Buying financial investment products, other than pension funds
- g. Or in some other way (including remittances, buying livestock or property)
- h. I have not been actively saving (even if you don't save/have no money to save)
- i. Don't know
- j. Refuse to answer

14. If you lost your main source of income, how long could you continue to cover living expenses, without borrowing any money or moving into cheaper housing>?

- a. Less than a week
- b. At least a week, but not one month
- c. At least one month, but not three months
- d. At least three months, but not six months
- e. More than six months.
- f. More than six months.
- g. Refuse to answer

15. Imagine that five brothers are given a gift of \$1,000. If the brothers have to share the money equally how much does each one get?

16. Now imagine that the brothers have to wait for one year to get their share of the \$1,000 and inflation stays at 10 percent. In one year's time will they be able to buy:

- a. More with their share of the money than they could today;
- b. The same amount
- c. Less than they could buy today.
- d. It depends on the types of things that they want to buy
- e. Don't know
- f. Refuse to answer

17. You lend \$25 to a friend one evening and he gives you \$25 back the next day.

How much interest has he paid on this

loan? _____

18. Suppose you put \$100 into a no fee savings account with a guaranteed interest rate of 2% per year. You don't make any further payments into this account and you don't withdraw any money. How much would be in the account at the end of the first year, once the interest payment is made?

Are the following True or False? Circle all that are true.

- 19. An investment with a high return is likely to be high risk
- 20. If someone offers you the chance to make a lot of money there is also a chance that you will lose a lot of money.
- 21. High inflation means that the cost of living is increasing rapidly
- 22. It is usually possible to reduce the risk of investing in the stock market by buying a wide range of stocks and shares.

23. It is less likely that you will lose all of your money if you save it in more than one place.

APPENDIX E: FINANCIAL LITERACY PROGRAM OVERVIEW

FINANCIAL LITERACY PROGRAM OVERVIEW

Program Title

“I Am Potential” Financial Literacy Program

Program Description

The IAP Financial Literacy Program integrates learning, financial and program administration principles to provide a learning environment which facilitates financial literacy growth and development for attendees. Offering face to face and web-based instruction as well as a variety of program levels and durations there is truly something for everyone seeking financial literacy education.

Learning Objectives

- The learner will perform a financial resource assessment.
- The learner will perform a financial needs assessment.
- The learner will perform a gap analysis to determine how to analyze and bridge any gaps between financial needs and available resources.
- The learner will learn and demonstrate proficiency with basic money management principles and concepts
- The learner will develop a personal/family household financial plan
- The learner will develop an action plan that includes the utilization of their household financial plan to create his/her dream life experience.

Program Resources

Inputs will include public library and local financial institution facilities for meeting space. Community partners from large corporations including Wal-Mart to smaller organizations such as stores within the mall will donate funds and merchandise for learning materials and equipment as well as gift bags and door prizes. T. A. Louis will donate time as a program facilitator and instructor as well as curriculum and materials. The Jump\$tart Coalition and Take Charge Today provide curriculum and other free learning materials.

Strategies and Action Plans for Reaching Goals

IAP currently has completed the Order of Instruction and curriculum acquisition and design for the face to face course. With the donation of the printed curriculum and other materials as well as the facilities, the pilot course can be implemented. The first design phases of the web-based course are completed up to the course outline and design document complete with storyboards. The final phase of web design needs to be completed. A resource list needs to be created for both courses as well to insure all preparations have been fulfilled. The next steps are reaching out to community partners for donations of money and supplies, contacting the public library to reserve a room, marketing the workshops. The web-based course requires final design phase completion, marketing and launch.

Timeline and Schedule

The Implementation Plan includes a detailed timeline schedule for both courses.

Target Audience

The invited attendees will include adults who are working or seeking employment with household incomes below the poverty line. Targeted attendees may also be those who are

financially insolvent, are struggling to make ends meet or who express a deep desire to improve their financial circumstances. Attendees must be 18 years or older or be responsible for their own financial well-being.

Budget

Currently, all resources utilized in the planning, design and implementation of the IAP Financial Literacy Program are donated by T A Louis, community business partners, individuals and religious organizations. Organizations such as the National Endowment for Financial Education will be contacted and solicited for grants and other funding ideas.

Performance Measurement

The National Endowment for Financial Education provides both printed as well as online evaluation toolkits which can be used to design evaluations to meet specific needs of the IAP Financial Literacy Program. Complete with analysis and dissemination tools, learners and instructors/facilitators are allowed to contribute data for later analysis and statistical testing.

Community Partnership Possibilities

The Florida Department of Children and Families, Simon Malls, Wal-Mart and similar retailers, churches and other religious organizations and civic groups are great organizations with which to potentially form alliances for the purpose of financial literacy empowerment of the working poor through education.

**APPENDIX F: “I AM POTENTIAL” FINANCIAL LITERACY PROGRAM
SAMPLE EVENT ITENERARY**

**IAP FINANCIAL LITERACY PROGRAM SAMPLE FULL-DAY EVENT
ITINERARY**

8:00 a.m. to 9:00 a.m.	Registration and continental breakfast
9:00 a.m. to 9:30 a.m.	Welcome and opening remarks
9:30 a.m. to 10:30 a.m.	Session 1: Pre-Test, Focus Group Chat and Financial
10:30 a.m. to 10:40 a.m.	Resources and Needs Assessments
10:40 a.m. to 11:40 a.m.	Break
11:40 am to Noon	Break and Lunch Preparation
Noon to 1:00 p.m.	Luncheon with Speaker of the Hour
1:00 p.m. to 1:15 p.m.	Break and Q & A
1:15 p.m. to 2:15 p.m.	Session 3: Designing a Spending Plan – Building a Financial Bridge to Your Dream Lifestyle
2:15 p.m. to 2:25 p.m.	Session 4: Developing and Testing Action and Evaluation Plan
2:25 p.m. to 3:25 p.m.	Break
3:30 p.m. to 3:50 p.m.	Focus Group / Open Mic
3:50 p.m. to 4:00 p.m.	Closing Remarks and Wrap Up

**APPENDIX G: IAP FINANCIAL LITERACY WEB COURSE
STORYBOARDS**

IAP FINANCIAL LITERACY WEB COURSE STORYBOARDS

Page Title: Title Page	Module: T Page: 1	Screen ID: 1
<p>Financial Freedom Graphic</p> <p>Use Financial Tools to Build the Life of Your Dreams</p> <p>Course written and designed by T. A. Louis</p>		<p>Navigation Instructions:</p> <p>Next goes to Overview Page 1</p> <p>Back goes to Title Page</p> <p>Help goes to help</p> <p>Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		Media and Other Notes
<p>Narrator Script: Read the script content on the screen.</p>		

Page Title: Overview	Module: O Page: 1	Screen ID: 2
<p>[Screen shot pointing out the following:]</p> <ul style="list-style-type: none"> • Next arrow • Back arrow • Help button • Exit button • Navigation menu <p>These will be on each page.</p>		<p>Navigation Instructions: Next goes to 3 Back goes to 1 Help goes to help screen Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Narrator Script: Explain how to use the following:</p> <ul style="list-style-type: none"> • Next arrow • Back arrow • Help button • Exit button • Navigation menu <p>Each page will contain these. As you click onto the next page, most pages will contain a spoken narration followed by text on the screen for you to read. Please take the time to read before going onto the next page. The information on the screen is very important to the course.</p>		Media and Other Notes

<p>Page Title: Introduction: Financial Freedom to Build the Life of Your Dreams</p>	<p>Module: I Page: 1</p>	<p>Screen ID: 3</p>
<p>Graphic that matches.</p> <p>Reasonable assumptions:</p> <ul style="list-style-type: none"> • Most of us think more money will help us in some way • We can all make choices, take action and transform our thinking to improve our financial circumstances. <p>No matter how much money people make, they tend to think they could use a little more to truly feel comfortable. -Mark Rank, Professor of Social Welfare, Washington University, St. Louis</p> <p>If you are jealous of those with more money, don't just sit there and complain; do something to make more money yourself – spend less time drinking, or smoking and socializing, and more time working. -Gina Rinehart, Australian mining heiress and world's richest woman</p>		<p>Navigation Instructions:</p> <p>Next goes to 4 Back goes to 2 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Narrator Script: Ask anyone on the street what they need, but don't have enough of, in order live the life of their dreams and most will tell you money. Many of us are afraid to dream. Money, financial need or lack, and matter of the like is often blamed for why we aren't living fulfilling lives or making strides to get there. While one of the quotes cited here, was seen as quite insulting, both quotes lead to certain assumptions.</p> <p>[read reasonable assumptions]</p>		<p>Media and Other Notes</p>

<p>Page Title: Introduction: Financial Freedom to Build the Life of Your Dreams</p>	<p>Module: I Page: 2</p>	<p>Screen ID: 4</p>
<p>It ain't just about the money, Honey.</p> <p>[graphic]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p>Being happy, healthy and financially solvent...living the life or your dreams on any level takes more than money. Just ask those who have won the lottery only to file for bankruptcy within five years. Statistics argue that at least 1% (most suggest a great deal more) of those who play the lottery will file for bankruptcy. If money was the answer, then lottery winners, working millionaires and anyone who has ever had a large sum of money would never face financial woes.</p> <p>Building the wealth that financially supports the life of your dreams requires much more than just money. Establishing a strong financial foundation requires financial literacy, solid understanding of wealth principles and clarity upon the how finances affect other major areas of your life. It also requires a plan for your financial future and overall wellbeing.</p>		<p>Navigation Instructions:</p> <p>Next goes to 5 Back goes to 3 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Narrator Script: Financial well being is a part of foundation upon which a happy, healthy life experience is built. This financial well being is made up of more than just money. Without changing your thinking and actions concerning spending and cultivating financial resources, money alone will not change your life, just the stage upon which you live it out.</p>		<p>Media and Other Notes</p>

Page Title: Introduction: Financial Freedom to Build the Life of Your Dreams	Module: I Page: 3	Screen ID: 5
<p>[Graphic of building the life of your dreams, maybe building a house brick by brick]</p> <p>***Let points below appear while first part of narration goes, then allow links below to come up***</p> <p>Select the statement below which best describes your situation.</p> <ul style="list-style-type: none"> • <u>Trying to overcome poverty, lack or get off of public assistance</u> • <u>Barely making it, your money is spent before you receive it, robbing Peter to pay Paul. Your expenses are greater than your income and you are in deep debt</u> • <u>Basically solvent, you can afford your current lifestyle, but are unable to build wealth or move from living to paycheck to paycheck</u> 		<p>Navigation Instructions:</p> <p>Next goes to Pop Up that instructs learner to pick one of the statements above to go to the right section of the course</p> <p>Back goes to 4 Help goes to help Exit goes to exit Navigation Menu on page</p> <p>Click statement 1, go to 6 Click statement 2, go to 7 Click statement 3, go to 8</p>
<p>Narrator Script: This course is designed to help you grasp the reigns of your financial future and drive forward in freedom building the life experience of your dreams. Having the life you desire and deserve is possible, and it is within your power if you are willing to make the decisions it takes to get there. Overcome poverty, experience financial solvency for the first time or improve your financial outlook from just barely getting by to possessing greater wealth to pass down for generations to come. We can help.</p> <p>Click the statement that best describes your financial situation.</p>		Media and Other Notes

<p>Page Title: Introduction: My Finances Are Out of Control, I Need to Provide for Myself and My Family</p>	<p>Module: I Page: 4</p>	<p>Screen ID: 6</p>
<p>***Have graphic below appear while narration is going, then have text below fade after narration has been read.***</p> <p>[Graphic that shows poverty/sadness related to finance]</p> <p>Poverty: (definition) Insolvency: (definition)</p> <p>[Graphic of the following: Beliefs + Thoughts + Actions = Outcomes]</p> <p>Positive Financial Belief + Positive Financial Thoughts + Positive Financial Actions = Solvency/Financial Responsibility Achieved</p> <p>[Graphic for financial freedom, health and happiness)</p>		<p>Navigation Instructions:</p> <p>Next goes to 7 Back goes to 5 Help goes to help Exit goes to exit</p> <p>Navigation menu on page</p>
		<p>Media and Other Notes</p>
<p>Narrator Script: Most people have expressed some dissatisfaction in with their finances. Many people experience poverty at some point in their lives, even more experience insolvency at some point in their lives.</p> <p>Poverty and insolvency are extremely different. People often think of poverty in terms of the destitution they view in developing countries around the world and assume that if they are not living in squalor, and things could be much worse, then they are ok.</p>		

<p>Page Title: Introduction: I Am Barely Getting By, I Want to Do Better for Myself and My Loved Ones</p>	<p>Module: I Page: 5</p>	<p>Screen ID: 7</p>
<p>[Graphic of barely making it or robbing Peter to pay Paul]</p> <p>Solvency: (definition) Financial health and freedom and fiscal well being definitions.</p> <p>[Graphic to match above from walking to running to soaring].</p> <p>Go beyond solvency to financial comfort and freedom! (make this pretty)</p>		<p>Navigation Instructions:</p> <p>Next goes to 8 Back goes to 6 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p>
<p>Narrator Script: Many of us live paycheck to paycheck. We are the strictest definition of solvency. We are thankful to not be living in poverty and squalor and for being able to afford the things we have.</p> <p>We pay bills each month and we work to do so. We may even own some things such as our cars and home outright, but we are not in a position to live the life experience we desire and feel we cannot afford to stop working (even for a vacation or illness). We can't change career paths, buy the things we want, or invest without losing what we have.</p>		

<p>Page Title: Introduction: I Am Comfortable, but I Want to Start Building Wealth for Myself and Family</p>	<p>Module: I Page: 6</p>	<p>Screen ID: 8</p>
<p>[Choose appropriate Graphic]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p>Wealth: (definition)</p>		<p>Navigation Instructions:</p> <p>Next goes to 9 Back goes to 7 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p>
<p>Narrator Script: If you are solidly solvent and you are exploring this course, then chances are you have decided you could be happier with your finances. There is always room for growth. Improving your financial outcome when you are already comfortable is not a sign of greed. It is actually a sign that you have made a decision that will enhance you spiritually, physically, emotionally and mentally if you allow it.</p> <p>Financial freedom is an expression of the real you.</p>		

Page Title: Module 1: What Are Financial Resources?	Module: 1 Page: 1	Screen ID: 9
<p>Personal Financial Resources [Graphic]***Have graphic appear while narration is going, then have text below fade after narration has been read.****</p> <ul style="list-style-type: none"> • Money <ul style="list-style-type: none"> ○ Income ○ Dividends ○ Interest ○ Other • Time • Skill sets • Gifts and Bartering opportunities • Help from family and friends <ul style="list-style-type: none"> ○ i.e. childcare, meals, gardening/maintenance, advisement • Work potential • Money (cash, liquid assets) • Donations • Assistance • Assets/Accounts/Property You Own • Gifts 		<p>Navigation Instructions:</p> <p>Next goes to 10 Back goes to 8 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p>
<p>Narrator Script: While most of us think only in terms of earned income, there are many other financial resources available to us. Anything that could be paid for, bought or sold or save us from having to do the same is a financial resource.</p> <p>For example, if Grandma is willing to care for the kids for free, this saves the cost of a sitter. If Uncle Earnest is a tax expert he can save you the cost and time of filing your taxes. If their services are available to you, they are financial resources.</p> <p>This will change your financial outlook. Take a moment to list some financial resources you might have overlooked. Look especially in the areas of your life you might not have thought of previously.</p>		

<p>Page Title: Module 1: Why Do I Need to Assess My Resources?</p>	<p>Module: 1 Page: 2</p>	<p>Screen ID: 10</p>
<p>Begin with End in Mind [Text and Graphic]. (cite 7 Habits???) Check first)</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p>Know what Financial Resources are available to you.</p> <p>[Graphic of Sample Financial Resource Assessment]</p>		<p>Navigation Instructions:</p> <p>Next goes to 11 Back goes to 9 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p> <p>Make sure links open in another window or tab. How can student be redirected back to M1P4 afterward? Maybe with a link on the assessment.</p>
<p>Narrator Script: In order to properly manage your finances, you must know what you have available to manage. Can a manager supervise employees if he/she doesn't know they exist? The same is true for you as the manager of your finances.</p> <p>Know what you have available to you, then as totally and completely as you possibly can, make those resources work to your advantage.</p> <p>The only way to effectively do this is to start by assessing your resources.</p> <p>Take a moment to examine the Financial Resource Assessment here for a clearer picture.</p>		

Page Title: Module 1: I'm Ready to Assess My Financial Resources!	Module: 1 Page: 3	Screen ID: 11
<p>Now it's your turn to Assess Your Finances!</p> <p>[Graphic]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p style="text-align: center;"><u>Link to Financial Resource Assessment</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 12 Back goes to 10 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		Media and Other Notes
<p>Narrator Script: Now it's your turn to start to access your own financial empowerment. Figure out what you have available to you and you are better equipped to manage your finances.</p> <p>Don't be intimidated, be empowered. Knowing is half the battle.</p> <p>Click the link you see here to access and complete your own Financial Resource Assessment.</p> <p>Make sure to print your results you will need them later in the course.</p>		

Title Page: Module 2: What Are Your Financial Needs?	Module: 2 Page: 1	Screen ID: 12
<p>Financial Needs Assessment</p> <p>[Graphic picture of example]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p>		<p>Navigation Instructions:</p> <p>Next goes to 13 Back goes to 11 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p>
<p>Narrator Script: Now that you have assessed your resources, let's assess your needs. What does it cost to live the lifestyle you currently have?</p> <p>It is important to only include expenses required to live your life as it is now. Remember to include not just the obvious expenses of shelter and utilities but the less obvious cost of your lifestyle such as childcare and transportation, and so on to clearly determine the cost of your lifestyle.</p> <p>You might discover that you are living beyond your means. If so, don't be discouraged, there are ways to increase your "means", reduce your spending or do both. You also have other options to improve your financial outlook.</p> <p>You must take this step to determine the best option for you.</p>		

Page Title: Module 2: Why Do I Need to Assess My Financial Needs?	Module: 2 Page: 2	Screen ID: 13
<p>You Need to Know Your Financial Needs.</p> <p>[Put matching graphics for the happy man that knows his financial needs and has them satisfied]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.****</p> <p>Financial Needs Pre-Assessment Questions:</p> <ul style="list-style-type: none"> • Are you able to pay your bills on time each month? • Can you afford the best in child care for your children? • Do you spend your money before you get it? • Are you financially stressed? • Do your bills “surprise” you from time to time or are you fully aware of your monthly expenses? • Do you have a positive financial outlook? • Do you dread paying your bills each month? • Can you afford to give yourself and loved ones the best in any or all areas of your life? 		<p>Navigation Instructions:</p> <p>Next goes to 14 Back goes to 12 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Narrator Script: If you’ve ever been around a new baby for long, you know that the first few weeks or months the only way the baby communicates vocally is to cry. For the first days of his/her newborn life, the adults around the little one work to decipher what each cry and facial expression means. What is the need baby is trying to express. Until you know, you simply try each remedy until one works. This can take time and effort and be quite challenging. Once caregiver figures out baby’s cues it much easier to meet them quickly, sometimes before the cry even comes.</p> <p>Knowing your financial needs makes you as savvy as the third time parent who knows what each cry means. You know your needs before there is a problem and can remedy them without the tears in most cases.</p> <p>Assessing your needs is the pathway to knowing them. Start by answering the questions you see here.</p> <p>Ask yourself the pre-assessment questions here to gauge your level of financial satisfaction.</p>		Media and Other Notes

<p>Title Page: Module 2: I Am Willing to Assess My Financial Needs</p>	<p>Module: 2 Page: 3</p>	<p>Screen ID: 14</p>
<p>What Does It Cost to Comfortably Live Your Life at Its Current Level?</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p>Examples of Needs/Costs to Consider:</p> <ul style="list-style-type: none"> • Child Care • Transportation • Shelter • Utilities • Clothing • Cosmetics • Food <p><u>Click here to view a sample needs assessment.</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 15 Back goes to 13 Help goes to help Exit goes to exit Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p> <p>Make sure link opens in a new window. How can student be redirected back to M2P4 afterward? Maybe with a link on the assessment.</p>
<p>Narrator Script: What does it Cost to Live Comfortably at your current lifestyle level?</p> <p>You've constructed a complicated puzzle in your life experience and there are areas of cost that instinctively act on without thinking. In order to keep things running smoothly like a well-oiled engine, it is good to be aware of its parts so that they can be lubricated.</p> <p>You must know your needs to make sure that they are adequately met. You must know your expenses to make sure that they are paid. Take some time to think about the elements and activities it takes to live your life on a day-to-day, week-to-week and monthly basis. How much do they cost? Can any be earned in trade? Let's assess and make a list.</p> <p>Click the Sample Needs Assessment Link on your screen to see an example of a needs assessment.</p>		

Title Page: Module 2: Let's Assess!	Module: 2 Page: 4	Screen ID: 15
<p>I Am Ready to Take a Look Under the Hood!</p> <p>[graphic: What Are My Needs?]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.****</p> <p style="text-align: center;"><u>Click here to complete your needs assessment.</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 16 Back goes to 14 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p> <p>Make sure link opens in a new window. How can student be redirected back to M3P1 afterward? Maybe with a link on the assessment.</p>
<p>Narrator Script::</p> <p>Financial well being is a part of the recipe for a happy, healthy life. Financial well being is made up of more than just money.</p> <p>Without changing your thinking and actions concerning spending and bringing in money as well as other financial resources, money alone will not change the cycles in your life, just the stage upon which you live them out.</p> <p>Follow the link to print and complete your own financial needs assessment.</p> <p>You are well on your way to financial success!</p>		

Title Page: Module 3: Do We Have Enough? Comparing Needs and Resources!	Module: 3 Page: 1	Screen ID: 16
<p>[graphic: Making Ends Meet]</p> <p>Do we have enough? Do resources equal or exceed needs?</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p style="padding-left: 40px;">Resources > Needs = Yay!!!</p> <p style="padding-left: 40px;">Resources = Needs = Proceed with Caution</p> <p style="padding-left: 40px;">Resources < Needs = Changes Are Necessary</p>		<p>Navigation Instructions:</p> <p>Next goes to 17 Back goes to 15 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Narrator Script: Now, let's compare! Do your resources equal or exceed your needs?</p> <p>If your resources currently exceed your needs, you are in great shape! You have some disposable income to save and enjoy (side note: savings included in expenses insure a great cushion/nest egg down the road)</p> <p>If they are equal, it's time to look at where you can trim the fat by reducing needs/expenditures or increase the resources. You don't want to live too close to the edge.</p> <p>If your resources are less than your needs consider this the red flag. Something's got to change if you are going to become and remain financially stable. Make the necessary changes to give yourself the peace of mind of knowing that your finances are managed well and that you are acting as a good steward over your resources, talents, skills, gifts, etc. Take good care of yourself and those you love.</p>		Media and Other Notes

<p>Title Page: Module 3: Comparing My Needs and Resources</p>	<p>Module: 3 Page: 2</p>	<p>Screen ID: 17</p>
<p>[Graphic heading]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.****</p> <p>[Graphic of needs and resource comparison chart/document]</p> <p><u>Link to comparison document for learner to conduct their own</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 18 Back goes to 16 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p> <p>Make sure link opens in a new window. How can student be redirected back to M4P1 afterward? Maybe with a link on the assessment.</p>
<p>Narrator Script: Here is a sample Needs/Resource comparison chart (document). When you're ready, click the link below it to access your own comparison document .</p>		

<p>Title Page: Module 3: Comparing My Needs and Resources</p>	<p>Module: 3 Page: 3</p>	<p>Screen ID: 18</p>
<p>[Graphic heading: How Did You Do?]</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.***</p> <p><u>Link 1: Complete with how to bridge the gap (action plan if that is necessary) and encouragement to plan for allocation of excess resources if necessary. Make life nicer now and build a cushion for later.</u></p> <p><u>***Make the link for above say something catchy to the effect of “Uh Oh! I have work to do. Let’s get started on my action plan.</u></p> <p><u>Link 2, Yay! I am in good shape. My needs are less than my resources.</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 19 Back goes to 17 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p> <p>Make sure link 1 opens in a new window with an action plan document either printable or editable or both. Link 2 goes onto M4P1.</p>
<p>Narrator Script: Narration: How did you do? If your needs are greater than or equal to your financial resources, click the link here to access an action plan form to create a plan for helping you get on track.</p> <p>If your needs are less than your resources, you’re doing great! Click on the next arrow to move onto the next module.</p>		

Title Page: Module 4: Money Management 101	Module: 4 Page: 1	Screen ID: 19
<p>Healthy, Wise Money Management: The Key to Financial Solvency and Stability</p> <p>***Make steps below appear as they are being read by the narrator.****</p> <p style="text-align: center;">Basic Steps to Managing Your Money Better</p> <ol style="list-style-type: none"> 1. Know Yourself in Your Relationship with Money 2. Know How Much Money You Have 3. Save before You Spend 4. Give Fearlessly 5. Invest 6. Master Your Accounts 		<p>Navigation Instructions:</p> <p>Next goes to 20 Back goes to 18 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p>
<p>Narrator Script: Basic Steps to Managing Your Money Better</p> <ol style="list-style-type: none"> 1. Know Yourself in Your Relationship with Money <ol style="list-style-type: none"> a. Work through Issues 2. (Always) Know How Much Money You Have (Including Your Financial Resources) 3. Save before You Spend 4. Give Fearlessly (with wisdom) 5. Invest (wisely) and always invest in your growth 6. Master Your Accounts 		

<p>Title Page: Module 4: My Beliefs about Money</p>	<p>Module: 4 Page: 2</p>	<p>Screen ID: 20</p>
<p>My Beliefs about Money [Choose appropriate Graphic] Know Yourself When It Comes to Money</p> <p>***Have graphic above appear while narration is going, then have text below fade after narration has been read.****</p> <p>Read the following statements and note how you feel emotionally and physically.</p> <ul style="list-style-type: none"> • I always have everything that I need. • Money doesn't grow on trees. • You can't buy happiness. • Money is the root of all evil. • There is always more than enough money for me. • I have everything it takes to take care of myself financially. <p>It is extremely important to know your beliefs about personal finance. They are the source of your actions.</p>		<p>Navigation Instructions:</p> <p>Next goes to 21 Back goes to 19 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>What are your prior experiences with money? As a child did you always feel your family had enough? Were your needs adequately met? Did you worry about your needs being met? What do you feel when you hear the following statements? I always have everything that I need. Money doesn't grow on trees. You can't buy happiness. Money is the root of all evil. Which statements resonate with you? Which do not?</p>		<p>Media and Other Notes</p>

Title Page: Module 4: How Much Money Do I Have?	Module: 4 Page: 3	Screen ID: 22
<p>[Graphic: Know How Much Money You Have]</p> <p>Points to Remember:</p> <ul style="list-style-type: none"> • Always Be aware of What Your Working with Financially. • Use this knowledge to make decisions. <ul style="list-style-type: none"> ○ Purchases ○ Income Opportunities • You define your financial circumstances, they do not define you. 		<p>Navigation Instructions:</p> <p>Next goes to 23 Back goes to 21 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes Maybe have narration going as each point appears??? Powerpoint could do that.</p>
<p>Narrator Script: Use what you've learned from the First and Third Module to Always Be aware of What Your Working with Financially. Use this knowledge to make decisions. Take the steps to earn more if it's necessary to live the life experience you desire and deserve. Make sure you carry this knowledge with you to make smart financial decisions. This does not, however define you.</p>		

Title Page: Module 4: Save before You Spend	Module: 4 Page: 4	Screen ID: 23
<p>[Graphic: Save First before Spending]</p> <p>Out of sight – out of mind.</p> <p>***May link to partner resources.***</p>		<p>Navigation Instructions:</p> <p>Next goes to 24 Back goes to 22 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p> <p>If partner resource here, Make sure link opens in another window or tab. Bring them back to M4P5 afterwards).</p>
<p>Narrator Script: Saving before spending ensures there will be a nest egg or financial cushion when needed.</p> <p>Whenever income is earned or received, put some into savings before spending or investing, even if you're saving a small amount. Because this money is out of sight you are less apt to spend it. Also, if you are using an interest-bearing account, the longer money is there, the more you earn.</p> <p>Also, remember to invest in yourself. It will pay off in the long run. Making a commitment to save is another way to “pay yourself” for a job well done. You’ve earned it.</p>		

Title Page: Module 4: Give Fearlessly	Module: 4 Page: 5	Screen ID: 24
<p>[Graphic: Giving Fearlessly...It's Great!]</p> <p>Read narration, then allow stuff below to appear. Maybe read as it appears point by point.</p> <p>Examples of Expenditures that Build Wealth (Instead of depleting it)</p> <ol style="list-style-type: none"> 1. Your own living expenses. When the money is available, buy yourself the best. 2. Appropriate charities. Making others' lives better, improves yours as well. 3. Remember, time counts. When you can't give money, or it is not appropriate, give your time and expertise. Read to the sick, or elderly. 4. The obvious. <p>Prune your financial foliage.</p>		<p>Navigation Instructions:</p> <p>Next goes to 25 Back goes to 23 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p>
<p>Narrator Script: With all this focus on creating wealth in the form of money so far, it is easy to forget that wealth is more than money. When it comes to money, the quickest way to add value is to willingly, and wisely, give. Many make the mistake of opening their lives to money and attempting to only allow it to flow one way. The only way to ensure that money continuously flows into your life is to make sure that in the wisest, healthiest ways it continues to flow out into the lives of others. There is a misconception that this hinders building financial wealth, but that is not true. Just observe those who seem to be financially wealthy individuals. They tend to be philanthropists to some degree. This is more than a publicity stunt. Be willing to spend and give wisely.</p>		

Title Page: Module 4: Invest	Module: 4 Page: 6	Screen ID: 25
[Graphic: Investment...it's good]		<p>Navigation Instructions:</p> <p>Next goes to 26 Back goes to 24 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		Media and Other Notes
<p>Narrator Script: Investment is another way to make your money multiply.</p> <p>You may ask yourself, how can I invest? There are several ways. How can you not?</p>		

Title Page: Module 4: What Do You Mean Invest?	Module: 4 Page: 7	Screen ID: 26
<p>[Graphic: Multiple Forms of Investment]</p> <p>Invest What?</p> <ul style="list-style-type: none"> • Time • Money • Resources <p>Invest In What?</p> <ul style="list-style-type: none"> • Yourself • Others • Financial opportunities and Other Endeavors <p>What Return Should I Expect?</p> <p><u>Investment resources:</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 27 Back goes to 25 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p> <p>Resources link to partners resources/websites. If so, open in another window and find a way to bring them back to M4P8.</p>
<p>Narration: It is good to invest. Don't be afraid to invest in your future.</p>		

<p>Title Page: Module 4: Manage Your Accounts</p>	<p>Module: 4 Page: 8</p>	<p>Screen ID: 27</p>
<p>[Graphic: Money Management 101]</p>		<p>Navigation Instructions:</p> <p>Next goes to 28 Back goes to 26 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p>
<p>Now, you've gotten familiar with your finances, let's learn or refresh your knowledge of the mechanics of managing them. This may be as simple for you as learning to balance a checkbook, or you may have several bank accounts and a portfolio to manage. Either way, basic skills will help. For those of you who find most of this information you already know, use this as an opportunity to refresh your knowledge or build accountability skills.</p>		

Title Page: Module 4: Balancing Your Checking Account	Module: 4 Page: 9	Screen ID: 28
<p>[Graphic: Checking Account Balancing Resources]</p> <ol style="list-style-type: none"> 1. Always know your balance before spending. 2. Subtract expenditures when you spend them, not when they are withdrawn. 3. Only buy what you can pay for right now. 4. Trust yourself and always applaud yourself for growth and accomplishments. 5. Pay yourself each time you receive pay before spending on anything else. <p>***Let points below appear while first part of narration goes, then allow links below to come up***</p> <p>http://www.balancetrack.org/checking/index.html</p> <p>http://www.daveramsey.com/article/how-to-balance-your-checking-account/lifeandmoney_budgeting/</p>		<p>Navigation Instructions:</p> <p>Next goes to 26 Back goes to 24 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p> <p>Make sure link opens in another window or tab. Make sure Financial Management Reflection comes next and takes us to M5P1</p>
<p>Narration:</p> <p>Here you will find several basic tips to managing keeping a balanced checking account.</p> <p>Use any of the resources here to help you balance your checking account. If you need more, let us know. Also, Review the steps shown to refresh you on how to keep a positive and growing checking account balance that doesn't get eaten up in fees. If you need more, use the links at the bottom to study further and remember, don't feel bad about what you don't know or haven't done, just learn and do what's best for you and those you love going forward.</p>		

<p>Title Page: Module 5: Using Your Financial Freedom to Build the Life Experience of Your Dreams</p>	<p>Module: 5 Page: 1</p>	<p>Screen ID: 29</p>
<p>[graphic: The Financial Pathway to the Life Experience of Your Dreams]</p> <p>Be an MVP and create the life you desire and deserve!</p> <p><u>M</u>otivation + <u>V</u>ision + <u>P</u>roductivity = <u>S</u>uccess</p> <p>Motivation = Desire Vision = A clear Vision of your desired outcome Productivity = Productive Action Success = You living the good life experience you desire and deserve</p> <p>Give yourself permission to be happy, healthy and complete.</p>		<p>Navigation Instructions:</p> <p>Next goes to 30 Back goes to 28 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p>
<p>Narration: Regardless of how we imagine ourselves when are tasked with imagining living our desired life experience, there is a financial pathway to get there and a financial reality that we live out once we've arrived. Now that we've done financial prep-work, let's develop the vision for which you are working. With a desired destination in place, motivation comes a bit easier and so does success. Be an MVP to live out your dreams.</p>		

<p>Title Page: Introduction: Where Do I Want to Go?</p>	<p>Module: 5 Page: 2</p>	<p>Screen ID: 30</p>
<p>[Graphic: Bull's-eye of some sort or yellow brick road leading to clear destination, emphasis on the destination]</p> <p><u>Link for dream lifestyle description sheet</u></p> <p>This should end with Goal selection to select one to three goals within that life experience to work toward financially.</p> <p>Be specific and detailed.</p>		<p>Navigation Instructions:</p> <p>Next goes to 31 Back goes to 29 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <p>Media and Other Notes Make sure link opens in new tab or window and has a next button that takes you to M5P3 in the same tab/window as before. See light blue highlights in notes.</p>
<p>Adding a purpose to your financial planning and management increases your chances for success at achieving solvency and amassing wealth. It is much like that actor's request, "What's my motivation?"</p> <p>Knowing at least part of the reason you are working to create a healthy, stable financial outlook will go a long way in increasing your chances of arriving there. Give yourself a Vision to move toward.</p> <p>What do you want to accomplish that financial stability and/or wealth will help you achieve? Access the _____ form using the link you see here and being to envision and write out your dream. Use your financial resources to see that dream accomplished. Be specific and detailed. You may ask yourself, how can I invest? There are several ways. How can you not?</p>		

Title Page: Module 5: My Action Plan	Module: 5 Page: 3	Screen ID: 31
<p>[Choose appropriate Graphic]</p> <p><u>Form for action plan to achieve goals including financial focus and allusion to financial points from previous step.</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 32 Back goes to 30 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		<p>Media and Other Notes</p>
<p>Now, we're here. You have just about reached the end of our financial journey together. What actual steps will you take to see your dream happen?</p> <p>What specific financial steps will you take to see your dream come alive?</p> <p>Use the link to access an action plan form to help you answer these questions.</p> <p>Develop action plan for how you can use your current financial plan to get to the lifestyle that you desire and deserve.</p>		

<p>Title Page: Module 5: Budget Required for the Lifestyle You Desire and Deserve</p>	<p>Module: 5 Page: 4</p>	<p>Screen ID: 32</p>
<p>[Graphic: Budget for a Better Life Experience]</p> <p>Financial Management with Purpose = Financial Success</p> <p>Design a Budget to Go from Dreamer to Doer</p> <p><u>Overall Household Budget</u></p> <p><u>Budget to Achieving Your Dreams</u></p> <ul style="list-style-type: none"> • If it includes work, what would you have to do to prepare for work in that field? • If not, What work would facilitate that lifestyle <ul style="list-style-type: none"> i. Now what do you have to do to prepare for work in that field? 		<p>Navigation Instructions:</p> <p>Next goes to 33 Back goes to 31 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Now you have a vision to add to your motivation. You know what you want to achieve or why you want to grow financially. Now, with a strong budget you can take action – this is your means of getting there financially. When you add the “How” to your What/Why, you arrive at your desired outcome in no time. When you add Productive Action to your Motivation and Vision you achieve success. Let’s design a budget to help you stay on track financially to achieving your financial and other goals.</p> <p>Design a Budget to go from Dreamer to Doer</p>		<p>Media and Other Notes</p>

<p>Title Page: Module 6: Accountability Plan</p>	<p>Module: 6 Page: 1</p>	<p>Screen ID: 33</p>
<p>Graphic: Accountability is Key</p> <p>***Let points below appear while first part of narration goes, then allow links below to come up***</p> <p>Tools for Accountability:</p> <ol style="list-style-type: none"> 1. Hold regular (weekly, biweekly, etc.) meetings with yourself as you would with a team of co-workers to insure that everyone is doing their part to reach organizational goals. (Elaborate) 2. Review the written information you have created in the previous Modules to assess accountability. 3. Compare results to original plans of action to make sure you are taking the steps you promised you would and that they are effective. If not, don't be afraid to make changes before proceeding. <p>See the form below for an example of an accountability document that you might find useful.</p> <p>[PARTIAL DOCUMENT OF SAMPLE ACCOUNTABILITY ASSESSMENT GOES HERE.]</p> <p><u>Click here and print the accountability document for future use.</u></p>		<p>Navigation Instructions:</p> <p>Next goes to 34 Back goes to 32 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Simply asking yourself open questions will help you to determine if you are keeping your internal promises or letting them fall to the wayside. Accountability measures will help equip to make the decision to stay the course or change the plan.</p> <p>You have accomplished a great deal today. Without the final element of Accountability, there is a high chance that all you've promised yourself will wind up just like most New Year's Resolutions – Unaccomplished.</p> <p>Accountability is the key to unlocking your hidden unlimited potential for success. It is as simple as taking responsibility for your dreams and doing what you tell yourself you will do. The easiest means of holding yourself accountable is but a question away. Read further to see what I mean. Make sure to read the whole page and click the link to print the accountability form for later use.</p>		<p>Media and Other Notes</p>

Title Page: Conclusion: I Can Do This	Module: C Page: 1	Screen ID: 34
<p>[Graphic: Now, go forth and prosper!]</p> <p>Remember:</p> <ol style="list-style-type: none"> 1. Assess your financial resources 2. Assess your needs 3. Compare the two 4. Manage your money well 5. Envision your dream life and think about how finance can support and further it <ol style="list-style-type: none"> a. (work on this wording) 6. Build a financial bridge from now to the fulfillment of your dreams and devise a plan to achieve and support it. <p>Come back to use for help, encouragement and support.</p>		<p>Navigation Instructions:</p> <p>Next goes to 35 Back goes to 33 Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
<p>Narrator Script: You now have plenty of tools to get you started on your pathway of financial solvency and success. Remember to use all you've learned here to build your dream life experience. Don't be afraid to contact us for additional help or refreshers in the future. We believe in you to live, be and fulfill your truest potential. Read the tips to remember here, keep the documents you completed throughout the course and proof of completion. You may need to submit them to prove you have completed the course later and to help you with future financial goals.</p> <p>When you're done reading, click next to exit the course.</p>		<p>Media and Other Notes</p>

Title Page: Exit: Goodbye!	Module: E Page: 1	Screen ID: 35
<p>[Graphic: Exit Page]</p> <p>Thank you for coming to us. We hope this course has helped you along the way to and in your success. We believe you. Come back for reinforcement or more help in creating the life experience you desire and deserve.</p>		<p>Navigation Instructions:</p> <p>No Next No Back Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p>
		Media and Other Notes
<p>Narrator Script: Read page while text is on the screen.</p>		

Title Page: Help Page	Module: H Page: 1	Screen ID: 36
<p>[Graphic: Help Page]</p> <p>[Next Icon] Click to go 1 page forward</p> <p>[Back Icon] Click to go 1 page back</p> <p>[Help Icon] You can always click for help from any page in the Course</p> <p>[Navigation ??? Icon] You can jump straight to the first page of any Module by clicking the Module name in the navigation bar.</p>		<p>Navigation Instructions:</p> <p>No Next No Back Help goes to help Exit goes to exit</p> <p>Navigation menu on page to all modules</p> <hr/> <p>Media and Other Notes</p>
Narrator Script: Read page while text is on the screen.		

REFERENCES

- Angelides, P., & Thomas, B. (2011). *The Financial Crisis Inquiry Report: Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States (Revised Corrected Copy)*. Government Printing Office.
- Anthes, W. L. (2004). Financial illiteracy in America: a perfect storm, a perfect opportunity. *Journal of Financial Service Professionals*, 58(6), 49-56.
- ANZ. (2008). *The ANZ Survey of Adult Financial Literacy in Australia*. Retrieved from http://www.anz.com/Documents/AU/Aboutanz/AN_5654_Adult_Fin_Lit_Report_08_Web_Report_full.pdf
- Australia and New Zealand Banking Group. (2005). ANZ Survey of adult financial literacy in Australia. November. *Business Economics*, 42 (1), 35-44.
- Bandura, A. (2006). Guide for constructing self-efficacy scales. *Self-efficacy beliefs of adolescents*, 5(307-337).
- Barling, J., & Beattie, R. (1983). Self-efficacy beliefs and sales performance. *Journal of Organizational Behavior Management*, 5(1), 41-51.
- Bertrand, M., Mullainathan, S., & Shafir, E. (2006). Behavioral economics and marketing in aid of decision making among the poor. *Journal of Public Policy & Marketing*, 8-23.

- Blumenfeld, P. C. (1992). Classroom learning and motivation: Clarifying and expanding goal theory. *Journal of Educational Psychology*, 84(3), 272.
- Bone, J., & O'Reilly, K. (2010). No place called home: The causes and social consequences of the UK housing 'bubble'. *The British journal of sociology*, 61(2), 231-255.
- Boud, D., & Walker, D. (1991). *Experience and Learning: Reflection at Work. EAE600 Adults Learning in the Workplace: Part A*. (p. 11). Adult and Workplace Education, Faculty of Education, Deakin University, Geelong, Victoria, Australia 3217.
- Burkhauser, R., Gustman, A., Laitner, J., Mitchell, O. & Sonnega, A. (2009). Social Security Research at the Michigan Retirement Research Center 69 *Social Security Research Bulletin* 51, 60 Retrieve from <http://www.ssa.gov/policy/docs/ssb/v69n4/v69n4p51.pdf>.
- Brauner, S. (1999). Where are they now? What states' studies of people who left welfare tell us.
- Buckland, J. (2010). Are low-income Canadians financially literate? Placing financial literacy in the context of personal and structural constraints. *Adult Education Quarterly*, 60(4), 357-376.
- Capuano, A., & Ramsay, I. (2011). What Causes Suboptimal Financial Behaviour? An Exploration of Financial Literacy, Social Influences and Behavioural Economics. (*March 23, 2011*). *U of Melbourne Legal Studies Research Paper*, (540).

- Chen, H. and Volpe, R. (1998). An Analysis of Personal Financial Literacy Among College Students. *7 Financial Services Review*. Retrieved from http://www2.stetson.edu/fsr/abstracts/vol_7_num2_107.pdf.
- Chen, J., Jing, J., Man, Y., & Yang, Z. (2013). Public Housing in Mainland China: History, Ongoing Trends, and Future Perspectives. In *The Future of Public Housing* (pp. 13-35). Springer Berlin Heidelberg.
- Clune, W. H. (1994). Accelerated education as a remedy for high-poverty schools. *U. Mich. JL Reform*, 28, 655.
- Cole, S. & Fernando, N. (2008) Assessing the Importance of Financial Literacy *9 Finance for the Poor*. Retrieved from <http://www.adb.org/Documents/Periodicals/Microfinance/finance-200803.pdf>.
- Davis, T. (2006). Regulating the Athlete-Agent Industry: Intended and Unintended Consequences Symposium.
- De Jong, G. F., Graefe, D. R., Irving, S. K., & Pierre, T. S. (2006). Measuring State TANF Policy Variations and Change After Reform*. *Social Science Quarterly*, 87(4), 755-781.
- Deininger, K., & Squire, L. (1996). A new data set measuring income inequality. *The World Bank Economic Review*, 10(3), 565-591.
- Demyanyk, Y., & Van Hemert, O. (2011). Understanding the subprime mortgage crisis. *Review of Financial Studies*, 24(6), 1848-1880.

Dick, W., Carey, L., & Carey, J. O. (2005). The systematic design of instruction.

Dinwoodie, J. (2010). Ignorance is Not Bliss: Financial illiteracy, the mortgage market collapse, and the global economic crisis. *University of Miami Business Law Review*, 18(2).

Duncan, G., Huston, A. & Weisner, T. (2008). *Higher ground: New hope for the working poor and their children*. Russell Sage Foundation.

European Microfinance Network. (2010) *Financial Education*. Retrieved from http://www.europeanmicrofinance.org/financial-education_en.php#Benefits.

Evans, C. & Michelman, D. (2008). Financial illiteracy among young worsens economy's woes, panel says. *ISO & Agent*, 4(15),4.

FT Writers. (2013). Hint of southern comfort shows need to bolster reform process. *Financial Times*. Retrieved from http://www.ft.com/cms/s/bb53cd56-b17d-11e2-9315-00144feabdc0,Authorised=false.html?_i_location=http%3A%2F%2Fwww.ft.com%2Fcms%2Fs%2F0%2Fbb53cd56-b17d-11e2-9315-00144feabdc0.html%3Fsiteedition%3Duk&siteedition=uk&_i_referer=http%3A%2F%2Fen.wikipedia.org%2Fwiki%2FEurozone_crisis#axzz2TO9HHgbi

Frank, S. A. and Lewis, G. B. (2004) Government Employees: Working Hard or Hardly Working? *The American Review of Public Administration*, 34:1 pp36–51.

Gallery, N., Newton, C. & Palm, C. (2010). A Framework for Assessing Financial Literacy and Superannuation Investment Choice Decisions. (Paper presented at the 18th Annual

Colloquium of Superannuation Researchers, UNSW, Sydney, Australia, 12-13 July 2010), 3.

George, H. (1884). *Progress and Poverty: An Inquiry Into the Cause of Industrial Depressions, and of Increase of Want with Increase of Wealth, the Remedy*. W. Reeves.

Gist, M. E., & Mitchell, T. R. (1992). Self-efficacy: A theoretical analysis of its determinants and malleability. *Academy of Management review*, 17(2), 183-211.

Gordon, L. J. (1940). Review: Next Steps in Consumer Education, Proceedings of a National Conference on Consumer Education. *S. ECON. J.*, 6, 403.

Gould, E. & Wething, H. (2012). U.S. poverty rates higher, safety net weaker than in peer countries. *The State of Working America*, 339. Retrieved from <http://www.epi.org/publication/ib339-us-poverty-higher-safety-net-weaker/>

Grinstein-Weiss, M., Spader, J. S., Yeo, Y. H., Key, C. C., & Freeze, E. B. (2012). Loan Performance among Low-Income Households: Does Prior Parental Teaching of Money Management Matter?. *Social Work Research*, 36(4), 257-270.

Hall, D. & Cooper, D. (2012). How raising the federal minimum wage would help working families and give the economy a boost. *Economic Policy Institute Issue Brief*, 341.

Hall, K. (2008). The Importance of Financial Literacy (Speech delivered to the Conference on Deepening Financial Capacity in the Pacific Region, Sydney, 25 August 2008).

- Hall, T. (2002). Differentiated instruction. *National Center on Accessing the General Curriculum (NCAC)*.
- Hanlon, J. (2009). Just give money to the poor.
- Hansen, T. (2013). The housing crisis and the working poor: Problems and solutions from the community level. Retrieved from <http://ssrn.com/abstract=2344505> or <http://dx.doi.org/10.2139/ssrn.2344505>
- Heslin, P. A., & Klehe, U. C. (2006). Self-efficacy In SG Rogelberg (Ed.) *Encyclopedia of industrial/organizational Psychology*. Vol. 2, pp. 705-708.
- Hogarth, J. M., Anguelov, C. E., & Lee, J. (2005). Who has a bank account? Exploring changes over time, 1989–2001. *Journal of Family and Economic Issues*, 26(1), 7-30.
- Houston, D. J. (2000) Public-Service Motivation: A Multivariate Test. *Journal of Public Administration Research and Theory*. 10(4), 713–28.
- Illeris, K. (2003). Workplace learning and learning theory. *Journal of workplace learning*. 15(4), 167-178.
- Jump\$Start Coalition for Personal Financial Literacy. (2013). Retrieved September 24, 2013 from <http://jumpstart.org/mission.html>
- Katz, M. (1997). *Improving poor people: The welfare state, the “underclass,” and urban schools as history*. Princeton University Press.

Kennett, P., Forrest, R., & Marsh, A. (2013). The global economic crisis and the reshaping of housing opportunities. *Housing, Theory and Society*, 30(1), 10-28.

King Jr, B. M. L. (1948). 1. THE PURPOSE OF EDUCATION.

King, K. (2000). The adult ESL experience: Facilitating perspective transformation in the classroom. *Adult Basic Education*, 10(2), 69-89.

Klapper, L., Lusardi, A., & Panos, G. A. (2013). Financial literacy and its consequences: Evidence from Russia during the financial crisis. *Journal of Banking & Finance*, 37(10), 3904-3923.

Knowles, M. S. (1970). *The modern practice of adult education* (Vol. 41). New York: New York Association Press.

Lichter, D. T., & Jayakody, R. (2002). Welfare reform: How do we measure success?. *Annual review of sociology*, 117-141.

Loprest, P. J. (1999). Families who left welfare: Who are they and how are they doing?

Loprest, P. J. (2003). Fewer welfare leavers employed in weak economy.

Ludwig, D. S., & Pollack, H. A. (2009). Obesity and the economy. *JAMA: the journal of the American Medical Association*, 301(5), 533-535.

Lusardi, A. & Mitchell, O. (2007). Financial literacy and retirement preparedness: Evidence and implications for financial education. *Business Economics*, 42 (1), 35-44.

- Lusardi, A. (2008). *Household saving behavior: The role of financial literacy, information, and financial education programs* (No. w13824). National Bureau of Economic Research.
- Lyons, S. T., Duxbury, L. E. and Higgins, C. A. (2006) A Comparison of the Values and Commitment of Private Sector, Public Sector, and Parapublic Sector Employees. *Public Administration Review*, 66:4 pp605–18.
- Marx, I., Vanhille, J., & Verbist, G. (2012). Combating in-work poverty in Continental Europe: an investigation using the Belgian case. *Journal of Social Policy*, 41(01), 19-41.
- Martínez-García, E., & Koech, J. (2010). A historical look at the labor market during recessions. *Economic Letter*, (Jan).
- Merisotis, J. P., & Phipps, R. A. (2000). Remedial education in colleges and universities: What's really going on?. *The Review of Higher Education*, 24(1), 67-85.
- Merriam, S. B. (2001). Andragogy and self-directed learning: Pillars of adult learning theory. *New directions for adult and continuing education*, 2001(89), 3-14.
- Merriam, S. B. (2004). The role of cognitive development in Mezirow's transformational learning theory. *Adult Education Quarterly*, 55(1), 60-68.
- Miles, D. (2004). The UK mortgage market: Taking a longer-term view. *Final Report and Recommendations*.

Minimum wage by country [Data file]. Retrieved from

http://en.wikipedia.org/wiki/List_of_minimum_wages_by_country

Organization for Economic Co-Operation and Development. (2005). *Improving financial literacy: Analysis of issues and policies*.

Organization for Economic Co-Operation and Development. (2006). *The importance of financial education*.

Payne, R. K. (2005). *A framework for understanding poverty*. aha! Process.

Ratey, J. J. & Galaburda, A. M. (2001). *A user's guide to the brain: Perception, attention, and the four theaters of the brain* (p. 375). New York: Pantheon Books.

Ruhm, C. J. (2000). Are recessions good for your health?. *The Quarterly Journal of Economics*, 115(2), 617-650.

Ruhm, C. J. (2005). Commentary: Mortality increases during economic upturns. *International Journal of Epidemiology*, 34(6), 1206-1211.

Ruhm, C. J. (2005). Healthy living in hard times. *Journal of health economics*, 24(2), 341-363.

Sabia, J. J. & Burkhauser, R.V. (2010). Minimum Wages and poverty: Will a \$9.50 Federal minimum wage really help the working poor? *Souther Economic Journal*, 76(3), 592-623.

Schmidtt, J. (2013). Why does the minimum wage have no discernible effect on employment?

Center for Economic and Policy Research.

Shipler, D. (2008). *The working poor: Invisible in America.* Random House Digital, Inc.

Silver-Pacuilla, H. (2007). Getting started with assistive technology. *Focus on the Basics*, 8(D),

17.

Simmons, L. A., & Swanberg, J. E. (2009). Psychosocial work environment and depressive symptoms among US workers: comparing working poor and working non-poor. *Social psychiatry and psychiatric epidemiology*, 44, 628-635.

Stumpf, S. A., Brief, A. P., & Hartman, K. (1987). Self-efficacy expectations and coping with career-related events. *Journal of Vocational Behavior*, 31(1), 91-108.

Taylor, M. S., Locke, E. A., Lee, C., & Gist, M. E. (1984). Type A behavior and faculty research productivity: What are the mechanisms?. *Organizational Behavior and Human Performance*, 34(3), 402-418.

U. S. Department of the Treasury. (2014). *Financial literacy update 2014.* Retrieved from

<http://www.occ.gov/topics/community-affairs/resource-directories/financial-literacy/financial-literacy-update.html#nr>.

United States Bureau of Labor Statistics. (2012). *Profile of the working poor, 2011.* Retrieved

from <http://www.bls.gov/cps/cpswp2011.pdf>.

United States Courts on behalf of the Federal Judiciary. (2013). *U.S. Bankruptcy Courts – Bankruptcy cases commenced, terminated and pending during the 12-month periods ending December 31, 2011 and 2012* [Data Set]. Retrieved from <http://www.uscourts.gov/Statistics/BankruptcyStatistics/12-month-period-ending-december.aspx>.

van Rooij, M., Lusardi, A. and Alessie, R. (2007). Financial Literacy and Stock Market Participation. (Working Paper No 13565, National Bureau of Economic Research) Retrieved from <http://www.nber.org/papers/w13565>.

Vitt, L. A. (2001). *Personal finance and the rush to competence: Financial literacy education in the US: A national field study commissioned and supported by the Fannie Mae Foundation*. ISFS, Institute for Socio-Financial Studies.

Wicks-Lim, J. (2012). The Working Poor: A Booming Demographic. In *New Labor Forum* (Vol. 21, No. 3, pp. 16-25). The Murphy Institute/City University of New York.

Willis, L. (2008). Evidence and ideology in assessing the effectiveness of financial literacy education.

Wlodkowski, R. (2011). *Enhancing adult motivation to learn: A comprehensive guide for teaching all adults*. John Wiley & Sons.

Worthington, A. (2004). *The distribution of financial literacy in Australia* (No. 185). School of Economics and Finance, Queensland University of Technology.

Xu, L., & Zia, B. (2012). Financial literacy around the world: an overview of the evidence with practical suggestions for the way forward. *World Bank Policy Research Working Paper*, (6107).

Naples, N. A. (2014). *Grassroots warriors: Activist mothering, community work, and the war on poverty*. Routledge.