



Bienestar

Building housing, hope and futures

ADULT FINANCIAL EDUCATION PROGRAM SEPTEMBER 2010 – NOVEMBER 2010 OUTCOME REPORT

Bienestar began another first level adult financial literacy program to residents on September 21, 2010 and ended on November 30, 2010. This was an eight-week program held at the Jose Arciga I Community Room in Forest Grove on Tuesdays from 6pm to 7pm.

Bienestar will be providing three levels of financial literacy in a three year span; the first year will consist of basic financial education to groups of participants within our apartment complexes and then continue to work with these students in the second and third year establishing financial goals and providing guidance and information.

Maria Moreno, Bienestar Program Coordinator, provided the class instruction using MoneySmart Spanish curriculum, a FDIC (Federal Deposit Insurance Corporation) adult financial education program.

The Money Smart curriculum helps individuals build financial knowledge, develop financial confidence, and use banking services effectively. The more people know about credit and banking services, the more likely they are to increase savings, buy homes, escape financial predators, and improve their financial health and well-being.

Upon completion of the Money Smart modules, students gained the knowledge and resources they need to:

- Confidently use the services and products of financial institutions such as banks, credit unions, and savings and loans.
- Create and implement a budget.
- Use credit and borrow money responsibly.
- Protect their financial rights and safeguard their money.
- Determine their readiness to buy a home.

TOPICS REVIEWED:
Charge It Right – how to make a credit card work for you.
Keep It Safe - knowing your consumer rights
To Your Credit – how your credit history will affect your credit future.
Borrowing Basics – an introduction to credit
Check It Out – how to choose and keep a checking account
Bank On It – an introduction to banking services.
Money Matters – how to keep track of your money.
Pay Yourself First – why you should save.

ATTENDANCE:

A total of ten participants attended the program coming from Elm Park, Jose Echeverria, Willow Park, Jose Arciga III, NCP Home.

OUTCOME:

At the end of the eight-week program participants took an assessment that tested their knowledge of the MoneySmart curriculum. All students averaged 80% correct.

Students received a certificate of completion, and a \$50 Winco gift certificate for groceries. Three participants are already participating in an Individual Development Account with Adelante Mujeres and savings towards a home, small business and education.



Respectfully Submitted,

Maria Moreno
Program Coordinator