



Bienestar

Building housing, hope and futures

ADULT FINANCIAL EDUCATION PROGRAM MARCH 2011 – APRIL 2011 OUTCOME REPORT

Bienestar began another first level adult financial literacy program to residents on March 2, 2011 and ended on April 20, 2011. This was an eight-week program held at the Sunset Gardens Community Room in Hillsboro on Wednesdays from 6:30pm to 7:30pm. We also had a volunteer, Rodolfo Nava, resident of our Reedville Apartments who recently graduated from OSU majoring in economics.

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

Maria Moreno, Bienestar Program Coordinator, provided the class instruction using the 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, start a small business or go to school.

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.

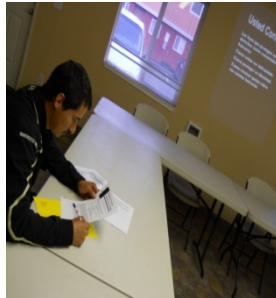
ATTENDANCE:

Eight residents attended the first class but only five participants actually completed the program coming from Sunset Gardens and Reedville Apartments. These 5 students had 100% attendance.

OUTCOME:

Participants completed a pre-assessment test at the beginning of the program. At the end of the eight-week program participants took a post-assessment that tested their knowledge of the MoneySmart curriculum. All students averaged 94% correct on the post-assessment.

Students received a certificate of completion, and a \$50 Winco gift certificate for groceries. Two out of the five participants have applied for Individual Development Accounts through our partnership with Adelante Mujeres and will be saving towards a small business and education.



Comments from participants:

“I would like to see a two hour class”. “I liked how the class was taught.”

“I learned important things about the economy and how important it is to keep on top of your credit.”

“The class was very clear and thorough; there were handouts and a presentation on the computer.”

“I want to see the program continue”

Things that can be improved:

“We would like to hear from a bank representative on the state of the economy and hear about current investment possibilities.”

Respectfully Submitted,

Maria Moreno
Program Coordinator