



Engage. Educate. Empower.   
 2010 Access Group Graduate and Professional Financial Aid Conference

## Empower Yourself: How to Build Your Own Program

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**Access Group**

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## What have we learned?

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### A Quick Review

*We've discussed:*

- Importance of financial literacy education
- Getting administrative buy-in/support
- Engaging students
- Options for educating students before they arrive on campus
- Programs that are working

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## Building (or Enhancing) Your Program



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### “What color is your [financial] parachute?”



- Careful money manager
- “Penny-pincher”
- “Smart” Shopper
- Financial planner
- Recovering credit card abuser



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**GOAL:**

- Create a new program, or
- Enhance an existing one

**GIVEN:**

- Administration supports effort, and
- Resources are available



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- ### Creating Your Program
- Suggest you answer the following questions:*
- What are you trying to accomplish?
  - Who will help you build the program?
  - Who are you trying to educate?
  - What do they need to know?
  - When do they need to know it?
  - What method(s) will be used to provide the needed education?
  - How will you assess your success?

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- ### What topics should be covered?
- Top 5 topics from recent SLA survey...
    - Budgeting (96%)
    - Credit cards (89%)
    - Planning for loan repayment (80%)
    - Protecting privacy/preventing identity theft (75%)
    - Reading credit reports (63%)
  - What are your “hot topics”?

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## Educating Your Students

*Consider the following:*

- Give them information when they need it
- Focus on the essential information
- Avoid unnecessary details
- Present information in their “voice”
- Assign homework or test them



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## A Curriculum-Based Approach



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## “Curriculum”

*Wikipedia defines curriculum as follows:*

“In formal education, a curriculum is the set of courses, and their content, offered at a school or university.

As an idea, curriculum stems from the Latin word for *race course*, referring to the course of deeds and experiences through which children grow to become mature adults.

A curriculum is prescriptive, and is based on a more general syllabus which merely specifies what topics must be understood and to what level to achieve a particular grade or standard.”



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### Curriculum should include ...

- Goal(s)
- Learning objectives
- Learning activities
- Lesson plan
- Evaluation



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### Possible Goals

- Improve overall financial literacy
- Successfully finance education
- Repay all that is borrowed
- Minimize borrowing
- Expand money management skills
- Achieve financial goals
- Donate financially to school



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### Learning Objectives

- **Should describe:**
  - Knowledge to be understood
  - Skills to be mastered
  - Attitudes or behaviors that are expected
- **Should be SMART:**
  - Specific
  - Measureable
  - Acceptable to you
  - Realistic to achieve
  - Time-bound



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## Identifying Learning Objectives

### You can use:

- Personal experience
- Brainstorming sessions with other staff
- Surveys of current students/recent graduates
- Review of what other programs offer
- Discussions with colleagues at other schools

### Other methods?



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## Expressing Learning Objectives

### Should use action verbs, e.g.,

- |                 |            |
|-----------------|------------|
| - Explain       | - List     |
| - Calculate     | - Discuss  |
| - Analyze       | - Select   |
| - Demonstrate   | - Build    |
| - Formulate     | - Identify |
| - Compare       | - Obtain   |
| - Differentiate | - Design   |
| - Describe      | - Report   |
| - Assess        | - Name     |



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## Sample Learning Objectives

### Students should be able to:

- Apply for financial aid
- Calculate monthly budget
- Estimate how much they need to borrow
- Obtain current credit report and explain information reported
- Assess which repayment plan best meets their needs

### Other objectives?



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## More Learning Objectives

- List ways to reduce spending while in school
- Explain how credit scoring impacts them
- Identify ways to improve credit score
- Protect themselves from identity theft
- List financial goals
- Differentiate between different types of insurance
- Describe requirements for obtaining a mortgage
- Identify strategies needed to achieve goals
- Demonstrate how to contact current lender(s)/servicer(s)
- State the terms and conditions of their loan(s)



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## Learning Activities

*Consider the following:*

- How are the learning objectives to be achieved?
- What teaching methods/techniques will be used?
- Will homework and testing be included?
- What materials/tools will be used?

*Other considerations?*



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## Sample Learning Activities

- Informational newsletters
- Booklets/workbooks
- Self-guided worksheets
- Other printed materials
- "Brown bag" seminars
- Lectures/workshops
- Games
- One-on-one sessions
- Peer-to-peer interactions
- Individual tutoring
- Webinars
- Podcasts
- Blogs
- Online tutorials/e-learning
- Other Web-based tools
- Other social media methods
- Other ideas?



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**“Homework”**  
Federal Loan History

- **Learning Objective:**
  - Demonstrate they know who is servicing current federal loan(s)
- **Assignment:**
  - Submit loan summary/details from NSLDS as part of annual financial aid application process
- **Grading it (the impact on your office!):**
  - Record receipt, then file/discard/shred




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**“Homework”**  
Financial Action Plan

- **Learning Objective:**
  - Creating a financial profile and action plan
- **Assignment:**
  - Submit in-school budget and projection of total education borrowing as part of the new student orientation
- **Grading it (the impact on your office!):**
  - Record receipt, then return to student




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**Lesson Plan**

*“The plan or framework for teaching a lesson”*

- Learning objective(s) to be achieved
- Learning activity(ies) to be used
- Materials/resources needed
- Evaluation process




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## Evaluation

*"Have knowledge and skill(s) been mastered?"*

- How will you determine if learning objectives have been achieved?
- How will you determine if your program has been effective?



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## Evaluation Methods

- **Direct methods**
  - Pre-and post-testing of knowledge
  - Surveys
  - Questionnaires
- **Indirect methods**
  - Observed change in behavior
  - Unsolicited comments/feedback
  - Other anecdotal evidence



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## Resources



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## Empowering Your Students

- Acknowledge that your students may be worried about their financial future
- Suggest that through knowledge they can overcome their concerns
- Create expectations (requirements) that will stimulate learning
- Provide opportunities for learning
- Publicize resources that provide more information/tools



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## Questions?



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