

Financial Capability and Wellbeing Specific Indicators

This draft is not inclusive of the breadth of topics addressed by FRM Extension programming. Additional work will assist in the refining of this document.

INDICATORS

PARTICIPATION/OUTPUTS:

1. Total number of workshops for consumers
2. Total number of adult participants attending Financial and Resource Management programs
3. Total number of youth participants attending Financial and Resource Management programs
4. Total number of professional development/train the trainer/ volunteer training workshops
5. Total number of professionals/volunteers trained
6. Total number of individuals reached by professionals or volunteers trained by Extension professionals
7. Total number of indirect contacts receiving Financial and Resource Management information through media outlets (social media included)

PERCEPTIONS OF PROGRAM:

1. Number of participants indicating that program was valuable to them
2. Number of participants reporting that program materials were valuable to them
3. Number of participants indicating they would recommend program to others
4. Number of participants who indicated that the instructor was knowledgeable on the topic

KNOWLEDGE/SKILLS/ATTITUDE/ASPIRATION/ CONFIDENCE:

1. Number of participants who have increased their knowledge, skills, confidence and attitudes about best financial management and consumer economics practices
2. Number of participants who plan to utilize recommended financial management practices (e.g. develop and use budget, reviewed their credit report, increased savings, calculate net worth, determine marginal tax bracket, etc.)
3. Number of participants who have identified financial goals
4. Number of participants who have gained knowledge or skills in developing a spending plan
5. Number of participants who establish a record keeping system
6. Number of participants who review and evaluate their financial practices
7. Number of participants who work toward effective communication about financial matters
8. Number of participants who plan to manage their use of credit, reduce debt and/or reduce household spending
9. Number of participants who plan to initiate or increase contributions to savings accounts
10. Number of participants who plan to determine retirement and/or future income needs
11. Number of participants who plan to develop a plan to achieve future income goals including retirement
12. Number of participants who plan to establish or revise investment goals
13. Number of participants who plan to investigate investment options, purchase new investments and/or utilize recommended investment practices (e.g., asset allocation, dollar-cost averaging, etc.)
14. Number of participants who plan to initiate participation in or increase contributions to employer-provided retirement plans
15. Number of participants who plan to develop a plan for managing short and long-term health care needs
16. Number of participants who have increased their knowledge of risks, costs, and financing options for health
17. Number of participants who plan to develop a strategy to reduce income tax liability

18. Number of participants who plan to develop a plan for home ownership
19. Number of participants who plan to develop a plan for protecting their identity
20. Number of participants who plan to compare at least three money products/services
21. Number of participants who review and update their insurance policies/asset protection plan
22. Number of participants who review and update their health insurance plan
23. Number of participants who develop or review their estate or succession plan
24. Number of participants who review or establish the use of their money services
25. Number of participants who comparison shop for major consumer products/services
26. Number of participants who can choose a financial planning professional
27. Number of participants who have increased confidence in making financial or consumer decisions
28. Number of professionals and others will gain knowledge, confidence, aspirations (plan to) and skills related to effective financial management and consumer economics practices as it pertains to themselves and assisting others
29. Number of professionals/others who coach or refer clientele regarding financial matters
30. Stakeholders/decision makers will increase knowledge about link between individual/family health and financial capability and wellbeing and economic vitality

BEHAVIOR CHANGE/PRACTICE ADOPTION:

1. Number of participants reporting/demonstrating increased financial capability and/or wellbeing
2. Number of participants who have developed an integrated plan for achieving financial security in their future
3. Number of participants who have set and made progress toward a financial goal
4. Number of participants who have developed a spending plan
5. Number of participants who pay bills on time
6. Number of people who are keeping financial records
7. Number of people who are effectively communicating about finances with family members
8. Number of participants who have utilized effective financial management practices (e.g., goal setting, calculating net worth, determining marginal tax bracket, developing and using a spending plan, etc.)
9. Number of participants who have managed their use of credit
10. Number of participants who have improved their credit score
11. Number of participants who have reduced debt
12. Number of participants who have reduced household spending
13. Number of participants who have initiated or increased contributions to a savings plan
14. Number of participants who have determined retirement and/or future income needs
15. Number of participants who have developed a plan to achieve future income goals including retirement
16. Number of participants who have established or revised investment goals
17. Number of participants who have investigated investment options, purchased new investments and/or utilized recommended investment practices (e.g., asset allocation, dollar-cost averaging, etc.)
18. Number of participants who have initiated participation in or increased contributions to employer-provided retirement plans
19. Number of participants who increased retirement savings
20. Number of participants who have developed a plan for managing short and long-term health care needs
21. Number of participants who have reduced their income tax liability
22. Number of participants who increased economic activity due to tax refunds
23. Number of participants who have developed a plan for purchasing a home and affording home ownership
24. Number of participants who have taken steps to protect their identity
25. Number of participants who have enrolled in a health insurance plan

26. Number of participants who have evaluated their insurance coverage
27. Number of participants/families who have improved financial wellbeing as assessed by using a standard scale assessment tool
28. Number of professionals/volunteers who have used Extension materials to assist others
29. Number of professionals/volunteers/who have assisted others with achieving their financial goals
30. Number of professionals/volunteers who have offered financial management programs
31. Number of stakeholders/decision makers will adopt policies that support family health and financial wellbeing

CONDITION CHANGES:

If available, financial change impact of program (in dollars) for participants

1. Participant dollars saved [Enter the TOTAL amount of dollars saved reported by participants based on the time period that is appropriate. (i.e., per month, per year). Indicate next to this total the total Number of individuals from whom this information was collected.]
 - \$ _____ Per month ___ Number of Participants reporting these financial changes
 - \$ _____ Per Year ___ Number of Participants reporting these financial changes
 - \$ _____ Other time period ___ Number of Participants reporting these financial changes
 - Specify "other" time period used: _____

2. Participant debt reduced - [Enter the TOTAL amount of debt reduced reported by participants based on the time period that is appropriate. (i.e., per month, per year). Indicate next to this total the total Number of individuals from whom this information was collected.]
 - \$ _____ Per month ___ Number of Participants reporting these financial changes
 - \$ _____ Per Year ___ Number of Participants reporting these financial changes
 - \$ _____ Other time period ___ Number of Participants reporting these financial changes
 - Specify "other" time period used: _____

3. Participant new dollars invested - [Enter the TOTAL amount of new dollars invested reported by participants based on the time period that is appropriate. (i.e., per month, per year). Indicate next to this total the total Number of individuals from whom this information was collected.]
 - \$ _____ Per month ___ Number of Participants reporting these financial changes
 - \$ _____ Per Year ___ Number of Participants reporting these financial changes
 - \$ _____ Other time period ___ Number of Participants reporting these financial changes
 - Specify "other" time period used: _____

4. Number of participants who completed important financial milestones such as:
 - estate planning documents completed
 - house purchased
 - taxes filed
 - loans paid off
 - improved credit score
 - foreclosure avoided etc.

5. Number of individuals who have improved financial wellness as assessed by using a standard scale assessment tool
6. Number of individuals/families who have improved financial stability and security
7. Number of individuals/families who have saved money due to effective debt management
8. Number of individuals/families who have decreased outstanding debt

9. Number of individuals/families who pay bills on time
10. Number of individuals/families who increased economic activity due to tax refunds
11. Number of individuals/ families who have improved their credit score
12. Number of individuals/families who increased retirement savings

CONDITION CHANGES AT THE COMMUNITY LEVEL

1. Number of trained professionals and/or stakeholders reporting improvements for their clientele, organization or community
2. Number of stakeholders reporting improvements for their clientele, organization or community
3. Increased \$_____ (funding) to support activities that support family financial capability and wellbeing
4. Increased \$_____ funding support for Cooperative Extension financial initiatives