

Decision Partners, Inc.

Independent Financial Literacy Education

Introducing Financial Literacy 101

Financial Literacy 101 is the nation's first online financial literacy course designed for the specific needs of college students. The course is produced by Decision Partners, an independent 501(c)(3) non-profit organization with no ties to the lending industry.

Financial Literacy 101 enables any organization to offer a best-in-class financial literacy education to any student. The one-hour course is an interactive, multimedia experience that teaches the decision-making skills needed to navigate the financial challenges of college life. Topics include: creating a budget, avoiding credit card debt, choosing the right bank account, understanding credit reports and credit scores, debt reduction strategies, avoiding identity theft, and a host of other topics relevant to college students.



A screenshot from the multimedia portion of the course.

Through personalized feedback and expectancy challenges, Financial Literacy 101 helps students understand the potential short and long-term consequences of risky financial behaviors. The course does not lecture – it helps students make informed choices that are right for them.

Updates for the 2008-9 School Year

Based on feedback from last year's course implementation on a variety of campuses and a comprehensive review of the quantitative studies on the relationship between financial issues and student success, we are implementing a number of changes for both students and course administrators.

Student changes:

- Enhanced student feedback with personalized financial recommendations based on pre-course surveys on topics such as financial stress, credit card use, number of hours worked per week, and a number of other factors tied to student success and persistence.
- An integrated financial planner that is completed by each student as they progress through the course. After the course, students may then print their long-term and short-term financial goals.
- A budgeting tool that is automatically saved for future reference and that may be automatically divided into a weekly budget for daily reference.
- Content and survey customization based on independent or dependent student status.
- New content on financial "gotchas" such as payday loans that now target students.

Administrative changes:

- An innovative Financial Security Score for each student offers a way to identify those potentially at high risk for financial trouble while protecting student privacy. Each student's score is based on a variety of self-reported factors that either contribute directly to financial stress or that have been linked quantitatively to student success. This new feature allows schools to better target limited financial counseling resources.
- Schools now have the option of requiring that a student ID be entered at the start of the course. This feature makes it easy to track students longitudinally and to see to what extent the Financial Security Score is an accurate predictor of student success on your campus.

The Student Experience

Students start the course using an access code specific to the school (multiple access codes for different populations are available). The course begins with a survey measuring students' financial knowledge, attitudes and behaviors. Each student then progresses through a linear financial literacy curriculum developed by our experts. The course includes multimedia presentations, interactive calculators, goal setting exercises, downloadable resources, two quizzes, and a personalized "My Money" homepage. After completing the course, students take a post-course survey to measure knowledge gains and to gather feedback for future course development.

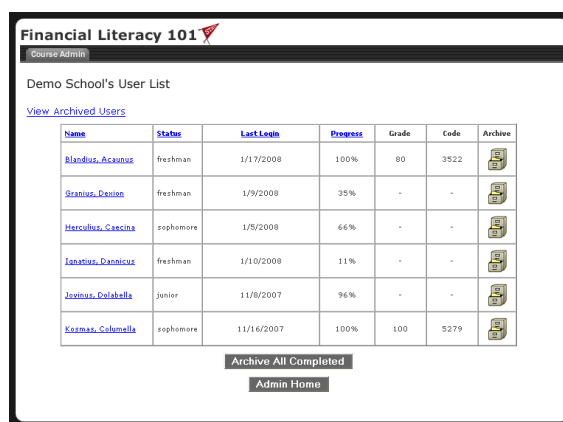
One of the ways Financial Literacy 101 is unique in the world of financial education services is its prevention-based learning model. While there is nothing wrong with simply distributing financial literacy brochures or linking to static web pages about financial literacy, our position is that those efforts are not likely to lead to the desired outcomes of lower overall educational debt and financial preparedness for the college experience. At Decision Partners, we approach financial literacy education as not only a *knowledge* issue, but also as a *behavior* issue that warrants a more comprehensive approach than simply "building awareness" of financial issues. Financial Literacy 101 aims to motivate behavior change, undermine unrealistic expectations, link choices about financial management to academic and personal success, and help students practice healthier financial decision-making.

Feedback from the course has been outstanding – 97 percent would "recommend the course to friends", 94 percent agreed that they "learned a lot from this course", and 77 percent found the course interesting.

Administrative Tools

Financial Literacy 101 is not only a tool for students to learn about money management, it is also a way for institutions to gather invaluable insight into the financial lives of students as a whole in their campus community. There is increasing evidence that financial stress can have negative consequences ranging from reduced academic achievement to dropping out of school, and data from the course can play an important part in campus financial education efforts (for example, through social marketing campaigns).

In addition to the new Financial Security Score, schools have the option of receiving a comprehensive written report (PowerPoint format, approximately 50 pages long), and also the aggregate raw survey data for more detailed internal analysis.



The screenshot shows the 'Financial Literacy 101' administrative interface. At the top, it says 'Course Admin' and 'Demo School's User List'. Below this is a link 'View Archived Users'. The main part of the interface is a table with the following columns: Name, Status, Last Login, Progress, Grade, Code, and Archive. The table contains six rows of user data. At the bottom of the table, there are two buttons: 'Archive: All Completed' and 'Admin Home'.

Name	Status	Last Login	Progress	Grade	Code	Archive
Blairius, Acanus	freshman	1/17/2008	100%	80	3522	
Stranus, Dasion	freshman	1/9/2008	35%	-	-	
Hercullus, Cascina	sophomore	1/5/2008	66%	-	-	
Ienatus, Dannicus	freshman	1/10/2008	11%	-	-	
Juvius, Colakella	junior	11/9/2007	96%	-	-	
Komas, Columella	sophomore	11/16/2007	100%	100	5279	

A screenshot from the administrative interface.

All university customers have access to a real-time control panel for tracking student progress and exporting usage data. In addition, administrators may use the interface for setting up additional access codes for certain student groups. For example, one community college system uses three separate access codes – one for the general student population, another for students required to take the course as part of an academic probation program, and another for GEAR-UP students who are required to take the course as part of orientation.

Privacy and Data Protection

Decision Partners has a strict privacy and data protection policy. Under no circumstance will student contact information be released to any third party. No student's individual survey or quiz responses are released. Decision Partners only provides aggregate student data for reporting and has implemented safeguards to ensure student anonymity regarding answers to survey questions.

For More Information

If you have questions about the evaluation process or changes for the 2008-9 school year, please contact Jim Pfeiffer at jim@decisionpartners.org or by phone at (978) 562-1390.