



Bienestar

Building housing, hope and futures

ADULT FINANCIAL EDUCATION PROGRAM APRIL 27, 2010 – JULY 1, 2010 OUTCOME REPORT

Bienestar began another second level adult financial literacy program for residents that had previously participated in the MONEYSMART adult financial education program. Classes began on April 27, 2010 and ended on July 01, 2010. This was a six-week program held at the Sunset Gardens Community Room from 6pm to 7pm on Thursdays – the prerequisite was completion of a basic first level class.

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 **TV411 Financial Literacy – “Minding Your Money” Spanish curriculum**. This curriculum provided participants with an assessment of their spending and saving practices – what’s working? what’s not? – and practice math and reading skills needed to make informed financial decisions. Using a video, work book and TV411 online lessons; the lessons examined adults confronting common financial problems, such as making a budget or reviewing their pay stubs. The work book included the use of real-life documents, such as mortgage and retirement charts. This curriculum is relevant to participants’ lives, and designed to help them control their financial future. The following units were covered throughout the six weeks:

Unit I: What’s on the Stub? – Understanding Your Paycheck

- Video – The Pay Stub
- Identify payroll deductions and define paycheck terminology
- Practice rounding off numbers
- Calculate net pay
- Use percentages to calculate tax amounts

Unit 2: Getting on Track: Making a Budget

- Evaluated money-saving techniques
- Differentiate between fixed and flexible expenses
- Create a household budget

Unit 3: Documents in Check: Maintaining Your Checking Account under Control

- Learn the rules and benefits of checking accounts
- Examine necessary banking needs
- Practice maintaining a check register and check balancing.

Unit 4: Owner of Your Own Home: Make Your Dreams a Reality

- Learn mortgage tables to determine a right price loan and payment
- Create a budget to determine how much you can pay on a mortgage payment
- Investigate interest rates

Unit 5: Saving Towards Your Retirement

- Learn to use percentages to calculate an ideal post-retirement income
- Learn about Social Security benefits statement and how to obtain one
- Learn ways to invest or save towards retirement.

ATTENDANCE:

A total of seven participants attended the program coming from Reedville, Elm Park II, Sunset Gardens, and Hillsboro – two participants are Promoters.

OUTCOME:

At the end of the six-week program participants took an assessment that tested their knowledge of the TV411 Financial Literacy – “Minding Your Money” curriculum. All students scored above 83% correct.

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

QUOTES FROM PARTICIPANTS:

“Thank you very much for this type of program that helps us better manage our finances and helps us learn new ideas”.

“Very good teacher has lots of patience”.



Respectfully Submitted,

Maria Moreno
Program Coordinator