



Bienestar

Building housing, hope and futures

**BIENESTAR ADULT FINANCIAL LITERACY PROGRAM
OUTCOME REPORT
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BACKGROUND:

Bienestar introduced its first adult financial literacy program to residents in the Cornelius and Forest Grove area. Through recruitment efforts and Promotores referrals we were able to start with six adults on October 7, 2008 (Tuesdays) at Jose Arciga I Community Center in Forest Grove from 6:30pm to 7:30pm. This was an eight-week program which ended on December 9, 2008. We will be providing three levels of financial literacy in a three year span; the first year will consist of basic financial education to three groups of participants 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 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, 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.

ATTENDANCE:

Of the six students enrolled, one dropped out due to a family emergency in Mexico. We had 95% attendance overall throughout the 8 week course. Residents came from Elm Park (2), Cornelius Park (1), Jose Arciga III (2) and Willow Park (1). Three Promotores

attended the class.

OUTCOME:

Each student was given a pre and post assessment per topic. This was a tool to measure how much they knew before and after the class.

TOPIC	PRE-ASSESSMENT	POST-ASSESSMENT
Charge It Right – how to make a credit card work for you.	25%	75%
Keep It Safe - knowing your consumer rights	30%	70%
To Your Credit – how your credit history will affect your credit future.	40%	60%
Borrowing Basics – an introduction to credit	30%	70%
Check It Out – how to choose and keep a checking account	40%	60%
Bank On It – an introduction to banking services.	30%	70%
Money Matters – how to keep track of your money.	35%	65%
Pay Yourself First – why you should save.	20%	80%

Students received a certificate of completion, a \$50 gift certificate, and will be able to apply for an Individual Development Account in partnership with Adelante Mujeres.