#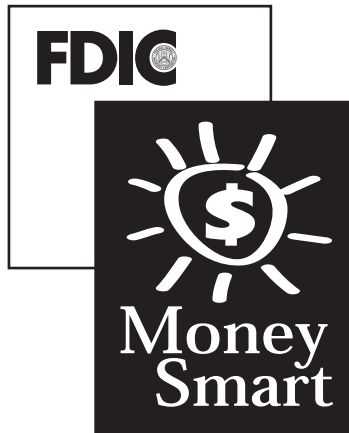 A Longitudinal Evaluation of the Intermediate-term Impact of the Money Smart Financial Education Curriculum Upon Consumers' Behavior and Confidence

FDIC

Money Smart

A Longitudinal Evaluation
of the Intermediate-term Impact of the
Money Smart Financial Education Curriculum
upon Consumers' Behavior and Confidence

April 2007

Federal Deposit Insurance Corporation

Abstract: Using data collected from a pre-training survey, post-training survey, and telephone follow-up survey, this study analyzes the impact of the Money Smart financial education curriculum upon the financial opinions and behaviors of course participants during the survey period. The data indicate that Money Smart financial education training positively affected consumer behaviors and that behavior changes were demonstrated many months after completing the training. Among the significant findings were that participants were more likely to open deposit accounts, save money in a mainstream deposit product, use and adhere to a budget, and have increased confidence in their financial abilities when contacted six to twelve months after completing the Money Smart course than they were before taking the course.

Comments or questions about this study should be directed to communityaffairs@fdic.gov.

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Acknowledgements

This report represents the culmination of the hard work and cooperation of many people both inside and outside the FDIC. Those outside the FDIC include:

- The ***instructors, staff, and volunteers*** working at all of the *Money Smart* survey sites. Many of these individuals participated in training, conducted *Money Smart* training sessions, administered pre- and post-training surveys, and forwarded surveys to the Gallup Organization.

- ***Survey respondents***. Their participation in *Money Smart* courses and their willingness to complete the pre-training, post-training, and follow-up surveys provided the base for the analysis contained in this report.

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Within the FDIC, this survey was the result of an interdivisional team from the FDIC's Division of Supervision and Consumer Protection (DSC) and Division of Insurance and Research (DIR), including:

- The study management team: ***Elaine Drapeau,*** Fair Lending Specialist, DSC; ***Bobbie Jean Norris***, Special Assistant to the Deputy Director for Examination Policy and Oversight, DSC; and ***Dr. David Chapman***, Chief Statistician, DIR. Ms. Drapeau initiated the study while a member of the Community Affairs staff. As the initial Project Manager, she was instrumental in the development of the pre-training and post-training surveys, the design of the survey process, and establishing the parameters for site selection and course requirements. Ms. Drapeau assumed a new position prior to the start of the survey. Ms. Norris assumed responsibility for the management of the study during the site selection process, and served as the Project Manager for the remainder of the study. She was responsible for coordinating study activities with *NeighborWorks America*, the Gallup Organization, and all FDIC parties. Dr. Chapman served as special advisor for the duration of the study, providing expert technical advice and counsel on the development of survey instruments and the administration of the survey. Ms. Norris and Dr. Chapman provided detailed reviews of all project reports, and collaborated with the contractor on the development of the follow-up survey and on a multitude of decisions made throughout the study to ensure the integrity of the study.

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Without the valuable input and time of these individuals and organizations, this research would not have been possible.

Sandra L. Thompson, Director
Division of Supervision and Consumer Protection
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Introduction

Prior research in the area of basic financial education has not considered the longer-term impact on consumer behavior, or *results*, from a comprehensive adult financial education curriculum such as *Money Smart*. Therefore, this study was designed to explore whether training in financial education classes using the curriculum resulted in positive changes in respondent money management skills and behavior over several months.

This study, which the FDIC conducted in cooperation with *NeighborWorks America* (NWA),[1] consisted of a three-part survey of participants in *Money Smart* courses[2] across the country. The FDIC engaged The Gallup Organization to assist with the development of the survey questions and to administer the survey. The assessment used a pre-training survey to gather baseline data on students' knowledge, behaviors and confidence, a post-training survey to gather data on changes in students' knowledge, behaviors, confidence and their future intentions, and a telephone follow-up survey six to twelve months[3] after the conclusion of the training to identify changes in the students' financial behaviors over the six to twelve month period from completion of the training.

The survey results[4] suggest that *Money Smart* financial education training covering the basics of checking, savings, budgeting, and credit can positively change consumer behavior and improve financial confidence during a six to twelve month time period following the course. For example, the rate at which respondents regularly saved money increased from before the course, and respondents were very likely to follow through on their goals of saving money in a savings account. Respondents were also much more likely to use a budget, and regularly keep to it. Overall, consumer confidence in financial matters substantially increased after completing the *Money Smart* course and was sustained over the survey period.

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[1] The Neighborhood Reinvestment Corporation, created by Congress in 1978 as a national nonprofit corporation, has a mission of creating "opportunities for people to live in affordable homes, improve their lives and strengthen their communities." Governed by a board of directors consisting of the leaders of the five financial institution regulatory agencies and the U.S. Department of Housing and Urban Development (HUD), Neighborhood Reinvestment Corporation began operating under the name of *NeighborWorks America* in 2005.

[2] Throughout the remainder of this report, the term *Money Smart* course or classes will mean the *Money Smart* modules required to be taught in order to be considered in this survey. The survey required that at least three modules covering the topics of checking accounts, savings accounts, budgeting, and credit be taught. The modules could be any three of the following five: Check it Out, Money Matters, Pay Yourself First, To Your Credit or Charge it Right.

[3] Training classes ended as early as November 2004 and as late as September 2005. The telephone follow-up survey began in February of 2006. Accordingly, a small number of respondents may have completed the training less than six months or more than twelve months before the telephone follow-up survey.

[4] Because of the volume of the survey data results, data tables are presented in the report in three ways. *Illustration* refers to tables presented in the body of the report. *Exhibit* refers to tables presented in the Exhibits section of this report. *Table* refers to tables in Appendix J.

Study Goals

The impact of a financial education curriculum such as *Money Smart* is seldom tracked and measured.[5] There is much anecdotal evidence to indicate at least short term changes in financial management behaviors such as budgeting and bill payment after financial education training. For example, according to one *Money Smart* instructor, referring to *Money Smart* class participants: "They can now live on a budget, work, and pay their bills."[6] However, anecdotal accounts do not provide objective measures of program success. Financial institutions involved in financial education initiatives typically consider the classes useful for ancillary purposes such as employee recruitment, community goodwill, or generating a long-term demand for financial services. Rarely do financial institutions track the number of new accounts opened or other objective outcomes associated with their financial education efforts.[7]

Despite these challenges, data on financial education course outcomes are *essential* in order to ascertain whether time and other resources spent on financial education are worthwhile.[8] The U.S. Department of Treasury's Office of Financial Education has also identified the use of "performance measures to track progress" as one of the eight elements of a successful financial education program.[9] This measurement can be of short-term outcomes, such as whether the respondent intended to open a new bank account, or longer-term changes in behavior and practices, such as obtaining and using financial skills to independently make sound financial decisions.[10]

Prior research assessing the effectiveness of *Money Smart* has examined only the former: changes in the *intentions* of participants as measured by comparing pre-training survey to post-training data. Lyons and Scherpf concluded that completing *Money Smart* increased a participant's probability of *planning* to open a new account.[11] The researchers recognized they had no way of determining whether these intentions translated into actual conduct because their data were based solely on surveying participants immediately before the first *Money Smart* class taken and immediately after the last *Money Smart* class taken.

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[5] Lyons, A. C., Palmer, L, Jayarantne, K. S. U., and Scherpf, E. (2003). Are we making the grade: a national overview of financial education and program evaluation, *Journal of Consumer Affairs,* 40 (2): 208-236.

[6] Keenan, C. (2004). Financial Literacy: How It Adds Up to Good Business, *Community Banker*, 13 (3): 36.

[7] *Ibid.*

[8] "Without a way to measure progress, it is easy to question whether all the effort at financial education is worthwhile." Shankar, V. (2004). Finding a Way to Measure Financial Literacy Efforts, *American Banker,* 169 (209): 3-3.

[9] U.S. Department of the Treasury, Office of Financial Education, *Eight Elements of a Successful Financial Education Program* (2004). http://www.treas.gov/offices/domestic-finance/financial-institution/fin-education/support-docs/eight-elements.pdf.

[10] Lyons, A. C., and Scherpf, E. (2004). Moving from unbanked to banked: evidence from the *Money Smart* program, *Financial Services Review*, 13 (3): 228-229.

[11] *Ibid.* at 215-231.

Other studies that have analyzed the longer-term impact of financial education have only done so with respect to limited types of groups.[12] For example, a Freddie Mac study of mortgage borrowers over a five-year period found that between two pools of similarly situated borrowers, the ninety-day delinquency rate for the group that received pre-purchase home ownership counseling was 19 percentage points lower than the group that did not receive counseling.[13] The National Endowment for Financial Education found that three months after completing a financial education course, high school students changed their spending and savings patterns from before the course.[14]

None of the available research has considered the longer-term impact of financial education upon a broad audience. Thus, this study was intended to fill a research gap by determining the effect of *Money Smart* financial education covering basic banking, savings, budgeting, and credit, upon participant behavior six to twelve months after the conclusion of the training.

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[12] U.S. Government Financial Literacy and Education Commission, *Taking Ownership of the Future: The National Strategy for Financial Education* (2006). Pages 98-100.
[13] Hirad, A. and Zorn, P. (2001). A Little Knowledge is a Good Thing: Empirical Evidence of the Effectiveness of Pre-Purchase Homeownership Counseling, Freddie Mac Working Paper.
[14] Danes, S. M. 2003-2004 Evaluation of the NEFE HSFPP, http://www.nefe.org/hsfppportal/includes/main/home.asp?portal=4&page=4000#TheImpactoftheHSFPPonStudents

The *Money Smart* Financial Education Curriculum

The FDIC launched *Money Smart* as a nationwide initiative in September of 2001. The curriculum was designed to help adults enhance their money management skills, understand basic financial services offered by the financial mainstream, and build financial confidence to use banking services effectively. *Money Smart* was also designed to provide financial institutions with a tool to assist in community outreach and economic development.

The *Money Smart* curriculum consists of ten modules:

- *Bank On It*: an introduction to bank services
- *Borrowing Basics*: an introduction to credit
- *Check It Out*: how to choose and keep a checking account
- *Money Matters*: how to keep track of your money
- *Pay Yourself First*: why you should save, save, save
- *Keep It Safe*: your rights as a consumer
- *To Your Credit*: how your credit history will affect your credit future
- *Charge It Right*: how to make a credit card work for you
- *Loan To Own*: know what you're borrowing before you buy
- *Your Own Home*: what home ownership is all about

The curriculum is available in both an instructor-led version and a computer-based instruction (CBI) version. For this study, all sites used the instructor-led version. The instructor-led curriculum is available in six languages (English, Spanish, Chinese, Korean, Vietnamese, Russian), as well as Braille and large print.   Only the English and Spanish language versions were used for this study.

In the instructor-led format, each module takes approximately 60-120 minutes to teach and includes:

- **An Instructor's Guide**: a fully scripted guide for the presenter that includes prompts for tasks such as distributing handouts, using overheads, asking questions of the audience, or facilitating a group discussion.
- **A Participant's Guide**: resources the participants can use after the class. For example, the guide includes resources such as sample budgets, tips on how to save money, and a loan comparison worksheet.
- **Overhead slides**: resources instructors can use to highlight key points and concepts. Slides are provided in both PowerPoint and PDF format.

The curriculum is flexible. An instructor can teach all ten modules sequentially or one or more individual module(s) on a stand-alone basis. This allows instructors to target the specific needs of their students. Because *Money Smart* is not copyrighted, organizations also have the flexibility to integrate portions of *Money Smart* into other financial education programs.

In order to be eligible to participate in this study, sites were required to teach at least three of the modules addressing checking accounts, savings accounts, budgeting and credit.[15] However, sites could teach the modules as outlined in the curriculum, or were free to incorporate them into other training, which many sites did, including NWA sites.[16]

For information on FDIC's implementation of *Money Smart*, see Appendix A.

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[15] The survey did not track the specific modules taught. However, as reported by respondents at the end of the survey period, most courses taught during this study were more than five hours in length. Specifically, the respondents reported the actual number of hours they attended training: less than 5 hours, 72 (11 percent); 5 to less than 10 hours, 129 (20 percent); 10 to 15 hours, 139 (22 percent); more than 15 hours, 171 (27 percent); and 120 (19 percent) did not recall. While some sites taught only the required modules for the study, others taught some or all of the remaining modules.

[16] NWA's locations used NWA's *Financial Fitness* program. The goal of the *Financial Fitness* program is to teach individuals basic financial management skills, such as budgeting. The typical structure of a financial fitness education program includes a minimum of 12 hours of formal classes, individual counseling sessions for personal issues and questions, and peer support groups for continued learning. NWA views this training as a prerequisite to homebuyer education.

Survey Methodology

A. Survey process

The survey process consisted of three distinct survey instruments administered at three distinct phases:

- *Phase I - Pre-training survey:* A paper survey distributed to students on the first day of training to establish a benchmark of their financial behavior or practices and their confidence levels concerning their financial practices.
- *Phase II - Post-training survey:* A paper survey distributed to students on the last day of training to determine changes in their financial behavior or practices and their confidence levels from Phase I, and to collect contact information needed for the follow-up survey.
- *Phase III - Follow-up survey*: A telephone survey of Phase I and Phase II respondents conducted by Gallup Organization staff between approximately six months and one year after the completion of the final class to determine actual changes in financial behavior, practices and confidence. Only respondents who completed both the pre-training *and* the post-training surveys were eligible to participate in the follow-up survey.

The pre-training (Phase I), post-training (Phase II), and follow-up (Phase III) survey instruments appear in Appendix B. For information on development of the survey instruments and implementation of the survey, see Appendices C and D.

B. Selection of Sites Where the Survey was Administered

Beginning in April 2004, FDIC and NWA staff identified organizations that offered financial education courses using the *Money Smart* curriculum. FDIC and NWA contacted sites to determine whether they had financial education courses scheduled that:

- Covered at least three of the following five *Money Smart* modules: Check it Out, Money Matters, Pay Yourself First, To Your Credit, or Charge it Right.
- Took place over multiple sessions, rather than all in one day;[17]
- Were taught to participants at least 18 years of age;
- Were taught in either English or Spanish; and
- Began and ended during the period of November 2004 through September 2005.

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[17] In order for the pre-training and post-training surveys to provide the best possible data, some interval of time was required between the teaching of the first and last modules. Attendees needed time to think about opening bank accounts, starting a budget, and beginning to save. If survey respondents took all modules in the same day, the responses for the pre-training and the post-training surveys would be very similar for many of the questions. This would run contrary to the survey's purpose of measuring behavioral and confidence changes attributable to the *Money Smart* training.

The FDIC started its search for participating sites with existing *Money Smart* model sites.[18] The FDIC also used the list of *Money Smart* Alliance partners and the list of people who attended a *Money Smart* Train-the-Trainer session over the previous year. Other sites considered for the study included sites:

- In the same city or geographic area as the Regional Office;
- With programs linking the training to an asset-building program (in these cases, the training was often a requirement for accessing services);
- Where FDIC personnel had a strong working relationship;
- Interested and eager to participate in the survey process.

NWA's search consisted of contacting each of the more than 85 NWA affiliates that used *Money Smart* in their *Financial Fitness* program to encourage their participation in the survey process, but the decision whether to participate was left to the individual site.

There were many obstacles to recruiting survey sites. Some of the more significant obstacles were:

- Sites agreed to participate but did not because of funding or staffing issues;
- Sites were willing to participate but ultimately did not hold any classes for a number of reasons, such as a lack of student enrollment;
- Time period: the survey process began in November of 2004. Since many non-profits plan for the next year during November and December, these organizations were unable to give significant attention to *Money Smart* during the first two months of the survey period. Additionally, some organizations could not teach *Money Smart* during January through April of 2005 because they were focused on operating Volunteer Income Tax Assistance (VITA)[19] sites;
- Some sites taught classes but were not eligible to participate because they either taught all modules in one day, or did not teach the modules required for this study;
- Some sites were interested in participating, but were teaching in languages other than English or Spanish; and
- Keeping the survey sites engaged in the process was sometimes difficult because of the lengthy time between when the sites were initially invited to participate in the survey (April 2004) and when the survey actually began (November 2004).

Many of these obstacles were overcome by working with the survey sites to resolve difficulties. For example, survey sites planning to teach some, but not all, of the required modules, often agreed to teach the required modules. The FDIC also helped sites that experienced a funding or staffing problem by volunteering to teach the classes or recommending bankers who could

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[18] A model site is a structured financial education program offered by a Department of Labor (DOL) One-Stop Center or non-profit partner with active participation by financial institutions and links to related asset-building programs.

[19] Volunteer Income Tax Assistance (VITA) is an Internal Revenue Service-coordinated program that offers free tax preparation help to low- and moderate-income (generally, $39,000 and below) individuals. VITA sites are staffed by volunteers and are located at sites across the nation such as libraries, senior centers, and non-profit organizations.

volunteer to teach classes, and NWA offered grants to NWA-participating sites to assist them with their costs. Throughout the process, FDIC and NWA staff worked extensively with the survey sites to encourage continued participation and to remind the sites of the importance of the data being collected.

In total, over 100 survey sites were recruited. Completed matched surveys (surveys from respondents that completed both the pre- and post-training survey) were received from 68 sites. Some sites agreed to participate, but, as previously mentioned, did not for a number of reasons. There were also some problems obtaining both pre-training and post-training survey participation from class participants, including:

- Some instructors failed to administer the post-training survey instrument;
- Participants may have started the course late and therefore did not complete a pre-training survey; and
- Participants started but did not complete the *Money Smart* course and therefore did not complete a post-training survey.

C. Overview of Survey Respondents

As discussed below, there were a total of 631 respondents. All survey respondents were self-selected, as participation was at the discretion of the survey respondents. A total of 2,628 program participants completed a pre-training survey and 2,079 completed a post-training survey. Of these, Gallup was able to match surveys from 1,621. That is, 1,621 respondents (62 percent of those completing a pre-training survey) completed both the pre-training and the post-training survey and provided enough information on both surveys to allow Gallup to determine they were from the same individual. Although demographic data were not collected in the pre-training and post-training surveys, most survey sites described participants from their sites as a diverse group of low- to moderate-income community residents. (See Appendix E for a listing of the sites participating in the survey. Descriptions of each site and client demographics were provided by the sites.)

Gallup collected demographic data from each of the respondents contacted during the telephone follow-up survey. For this survey, Gallup attempted to contact all of the 1,621 respondents who completed both the pre-training and post-training surveys – the "matched" respondents. (See Appendix F for additional information on the call design for the telephone follow-up survey.) In total, 631 of the matched respondents completed the follow-up survey.[20] Of these 631:

- Most were female: 469 (74 percent) females and 162 (26 percent) males

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[20] For the follow-up telephone survey, 631 of the 1,621 respondents who completed both the pre- and post-training interviews completed the follow-up survey for a response rate of 39 percent. Even though considerable measures were taken to obtain contact information to use to reach respondents for the telephone follow-up survey, the non-contact rate was 58 percent. Once contacted, respondents were quite cooperative. Only 44 respondents (less than 7 percent of those successfully contacted) refused to be interviewed for the telephone follow-up survey.

- Nearly half had never been married: 266 (42 percent) never married, 206 (33 percent) married, and 158 (25 percent) widowed/divorced/separated
- Over half lived in cities: 363 (58 percent) lived in cities, 155 (25 percent) in small towns/rural areas, and 111 (18 percent) in suburbs
- Over half lived in a household where no other adult earned income: 372 (59 percent)

Illustration 1 presents other self-reported demographic data from the telephone follow-up survey.

Illustration 1: Demographic summary of the 631 respondents*			
Age		**Education**	
Under 25 years	85 (13%)	Less than high school	79 (13%)
25-34 years	188 (30%)	High school	162 (26%)
35-44 years	186 (30%)	Some college or trade	266 (42%)
45-54 years	118 (19%)	College	78 (12%)
55 years or older	53 (8%)	Postgraduate work	45 (7%)
Unknown	1 (0%)	Unknown	1 (0%)
Total	**631 (100%)**	**Total**	**631 (100%)**
Race/Ethnicity		**Annual Income**	
White	163 (26%)		
African American	290 (46%)	Under $10,000	133 (21%)
Asian	22 (4%)	$10-000-$19,999	170 (27%)
Latino	122 (19%)	$20,000-$35,000	175 (28%)
Other	28 (4%)	$35,000 or over	118 (19%)
Unknown	6 (1%)	Unknown	35 (5%)
Total	**631 (100%)**	**Total**	**631 (100%)**
Children age 17 or younger			
0	204 (32%)		
1	166 (26%)		
2	138 (22%)	(This block intentionally blank.)	
3 or more	117 (19%)		
Unknown	6 (1%)		
Total	**631 (100%)**		
*Percentages may not add to 100 due to rounding.			

The 631 respondents were fairly evenly dispersed throughout the United States (Illustration 2).

Illustration 2: Regional distribution of participants*			
FDIC Region	**Number/Percent of Respondents**	**FDIC Region**	**Number/Percent of Respondents**
Atlanta	64 (10%)	Kansas City	52 (8%)
Boston	76 (12%)	Memphis	90 (14%)
Chicago	60 (10%)	New York	82 (13%)
Dallas	87 (14%)	San Francisco	120 (19%)
Total	**631 (100%)**		
Respondents from NWA-affiliated sites are counted in the FDIC region where the NWA site is located.			

D. Analytical Methods

The analysis focused on the 631 respondents who completed all three surveys. For these respondents, FDIC statisticians tested for statistically significant associations between survey item responses and the demographic variables for each of the three surveys. For survey items appearing in all three surveys, and for some appearing in the first and third surveys, tests were conducted for statistically significant associations between survey item responses and the survey phases for each demographic group. These latter tests investigated longitudinal effects (i.e., whether these were basic trends – increases or decreases – in the question responses across the three phases). Appendix G discusses the methodology used to conduct these tests.

While 631 respondents completed all three surveys, there are not always 631 responses available for every question included in the analysis. Some respondents chose not to answer some questions, while some questions were not asked of certain respondents. For instance, depending on the response to a budgeting question asked on the post-training survey, the respondent was asked one of two questions on the telephone follow-up survey.

Discussion of Findings

Overall, the results of the three-part survey provide significant support for the effectiveness of *Money Smart* training in improving financial behavior over the term of the survey. Respondents reported significant positive changes in their level of savings, amount of debt, and likelihood to comparison shop for financial products at the end of their training, based on post-training survey responses, and also on the telephone follow-up survey responses six to twelve months later. Additionally, respondents overwhelmingly reported positive changes in their opinions about their financial comfort level over time.

This section discusses some of the more meaningful results, including:

- Observations of respondents from the start of the *Money Smart* training, as well as at the end of the classes;
- Basic information collected at the time of the telephone follow-up survey;
- Longitudinal results from the telephone follow-up survey;
- Related results from six repeated measurement tests conducted between all three surveys (two tests) or between the pre-training and follow-up telephone survey (four tests). (See Appendix G for a description of the six variables included in the repeated measurement tests.)
- Changes in consumers' confidence levels.

The longitudinal results come from responses to telephone follow-up survey items addressing behavior changes, as well as from comparing responses on the pre-training survey, and where appropriate the post-training survey, to responses on the telephone follow-up survey. Finally, this discussion presents a demographic-based analysis to highlight consistent trends in demographic variables.

A. Results and observations from respondents starting Money Smart classes

The results from the pre-training survey administered at the start of the *Money Smart* course provided a baseline for comparing changes in respondent opinion and behavior. These results highlight some of the observations from the pre-training survey.

The discussion of the pre-training survey focuses on deposit accounts and credit. No results are given for the questions pertaining to budgeting because no statistically significant associations were noted between demographic variables and budget questions on the pre-training survey. (See Appendix J, Pre-Tables 7 and 8).

1. Checking and Savings Accounts

A large majority of respondents started the classes already having a banking relationship. As shown in Illustration 3, approximately 85 percent of respondents had a checking or savings account at the start of their *Money Smart* training. Interestingly, respondents were more likely to

have had, yet subsequently closed, a savings account than a checking account (19 percent vs. 12 percent).

Illustration 3: Incidence of having a deposit account before starting course					
Have you ever had a:	Yes (now)	Yes (past)	No	Not Sure	Total
Checking Account	484 (78%)	77 (12%)	62 (10%)	1 (0%)	624 (100%)
Savings Account	433 (69%)	118 (19%)	71 (11%)	4 (1%)	626 (100%)
Checking and/or Savings Account	536 (85%)	56 (9%)	33 (5%)	3 (1%)	628 (100%)

The likelihood of having a deposit account varied based upon the income and education level of the respondent. Annual income had a statistically significant association for holding checking and savings accounts, as those who earned less money were less likely to have an account (Exhibit 1). In addition, the incidence of having either a savings or checking account decreased as the level of education declined. That is, those with less education were less likely to have either account. However, the level of education had a statistically significant association only with whether respondents had a checking account (but not with having a savings account). Marital status had a statistically significant association for savings accounts, yet not for checking accounts. Married respondents were the most likely to have checking <u>and</u> savings accounts when they started the training, while those never married were the least likely to have either checking <u>or</u> savings accounts. Those who were widowed, divorced, or separated were the most likely to have opened, and then closed, either account.

While not statistically significant, several other demographic associations are noteworthy:

- Those in rural areas were less likely to have either type of account.
- Those under 25 years of age did not have either type of account at a much higher rate than other age groups.
- Latinos were least likely to have had either relationship. Asians were more likely to have had a checking account than other minority groups, and were more likely to have had a savings account than any other race/ethnicity, including Whites. However, any extrapolations for the Asian category must be premised on the relatively limited sample size (22 respondents).

Also of interest is the statistically significant association between sponsoring organization (FDIC/NWA) and having a checking account. Respondents from NWA-affiliated sites were nearly certain (91 percent) to have a checking account, while respondents from FDIC-recruited sites were much less likely (70 percent). While not statistically significant, a similar – yet smaller – gap between FDIC and NWA sites also appears with those holding savings accounts. Approximately 79 percent of respondents from NWA-affiliated sites had a savings account, compared to 63 percent of respondents from FDIC-recruited site.

One explanation for the high level of checking and savings accounts held by respondents from NWA-affiliated sites may be that many participants in NWA's *Financial Fitness* education program were involved with an NWA organization for several months before taking financial education classes. Consequently, many respondents may have been encouraged to open a

checking or savings account before classes started. On the other hand, FDIC-recruited sites varied widely in their client support structure and approach. Ninety-one percent of respondents at NWA-affiliated sites were enrolled in a home ownership program, compared to only 60 percent of respondents at FDIC-recruited sites (Appendix J, FU-Table 1B). In other words, attendees at many FDIC-recruited sites were not necessarily in a structured asset-building program. For example, over one-quarter of respondents from FDIC-recruited sites reported they participated in classes tied to opening a free checking account (Appendix J, FU-Table 1C). Thus, clients at NWA-affiliated sites may have been more likely to have been prompted to open a bank account before the training than clients at most FDIC-recruited sites.

The most frequent reason respondents gave for not having a checking account at the beginning of their training was "no need for account." (Illustration 4) Rarely was a lack of access to financial institutions ("no financial institution in neighborhood or area") cited. No significant associations were noted between any demographic variables and the various reasons for not having an account.

Illustration 4: Breakdown of respondents' reasons for not having a checking account at the beginning of the course			
Reason for not having a checking account	Yes	No	Total
No need for account	38 (28%)	96 (72%)	134 (100%)
Request to open bank account was rejected	14 (10%)	120 (90%)	134 (100%)
Minimum balance or fees are too high	13 (10%)	121 (90%)	134 (100%)
Use a check-cashing store	13 (10%)	121 (90%)	134 (100%)
Don't know how to use one	10 (7%)	124 (93%)	134 (100%)
Don't trust financial institutions	6 (4%)	128 (96%)	134 (100%)
Don't have proper identification	3 (2%)	131 (98%)	134 (100%)
No financial institutions in neighborhood/area	1 (1%)	133 (99%)	134 (100%)
Some other reason[21]	59 (44%)	75 (56%)	134 (100%)

A majority of respondents were already saving money in a mainstream bank account at the start of the *Money Smart* course (Illustration 5). Saving money at home was the most common savings vehicle besides checking and savings accounts, as one out of every five respondents indicated they saved money at home. Age and education were significantly associated with whether a respondent saved money at home (Exhibit 2). Specifically, the likelihood that a respondent kept money at home decreased as the age and education of the respondent increased. While most other demographic variables failed to exhibit any meaningful associations, education and income level had a statistically significant association with maintaining an IRA or 401(k) (Exhibit 3). Those with college or postgraduate work were twice as likely to have a 401(k) when compared to all respondents, as were those who earned more than $35,000 per year. This could

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[21] Thirty-three of the respondents who selected "some other reason" on the pre-training survey provided a narrative explanation of why they did not have a checking account at the time of the telephone follow-up survey. These included: lack of employment (7), no need (7), insufficient money (6), and outstanding debts (6). On the telephone follow-up survey, 100 respondents provided narrative explanations to this question. These can roughly be categorized as: lack of employment (15), lack of money (15), insufficient need (11), lack of time to open the account (10), outstanding debts/unpaid checks (8), and already having a savings account (6).

be because the tax benefits of IRA and 401(k) accounts increase with income,[22] and income is influenced by a person's education level.[23]

Illustration 5: Breakdown of where respondents saved money before the course			
Place where money is saved	Yes	No	Total
Savings account	361 (58%)	262 (42%)	623 (100%)
Checking account	179 (29%)	444 (71%)	623 (100%)
At home	133 (21%)	490 (79%)	623 (100%)
Individual Retirement Account or 401(K)	86 (14%)	537 (86%)	623 (100%)
Someplace else	35 (6%)	588 (94%)	623 (100%)
Savings bonds	10 (2%)	613 (98%)	623 (100%)
Individual Development Account	8 (1%)	615 (99%)	623 (100%)
No savings	88 (14%)	535 (86%)	623 (100%)

2. Credit

The overall percentage of respondents without credit cards at the start of the training was 49 percent. Education and income were significantly associated with whether respondents had credit cards (Exhibit 7). Those with lower incomes were much less likely to have credit cards, while those with higher incomes were much more likely. Likewise, those with more education were more likely to have credit cards. In addition, race/ethnicity had a statistically significant association with having a credit card, with African Americans being far less likely to have cards than Asians and Whites.

Respondents were likely to have heard of credit reports (87 percent), obtained their own report (66 percent), and were able to understand it (75 percent) (Exhibit 5 and Appendix J, Pre-Table 15). The subgroups least likely to have heard of credit reports were those under age 25, Latinos, and those with less than a high school education. Education level had a statistically significant association with having heard of a credit report, as familiarity with credit reports increased with education (65 percent of those with less than a high-school education heard of their credit report, compared to 97 percent of those who had a college education). Marital status also had a statistically significant association, as widowed/divorced/separated respondents were seven percentage points more likely to have heard of credit reports than respondents who were married or never married. Those married were also 16 percentage points more likely to have seen their credit report than those unmarried. However, no variable had a statistically significant association with whether a person had seen their credit report. Approximately 75 percent of

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[22] Workers at higher tax brackets realize more benefit from exempting a portion of their income from tax than lower income workers at the 10 percent tax bracket. See Laura D'Andrea Tyson, Retirement Savings: A Boost for the Needy, Business Week Online, June 6, 2005, http://www.businessweek.com/magazine/content/05_23/b3936027_mz007.htm.

[23] U.S. Department of Education, http://www.ed.gov/about/bdscomm/list/acsfa/edlite-figure1.html

those who reviewed their credit report indicated it was "very easy" or "somewhat easy" to understand.

B. Results and Observations from the Post-Training Survey

The post-training survey was designed to gather data to determine behavioral change (or intentions for change) by respondents after completing the *Money Smart* course. While some of these data are also presented in the next section (Part C) as part of the longitudinal presentation, the discussion below summarizes some of the *immediate* changes that resulted from completing the *Money Smart* course.

As with Part A (the pre-training survey discussion), the focus of the discussion of the post-training survey is on deposit accounts and credit, rather than budgeting. No statistically significant associations were observed between any demographic variable and the survey question about plans to use a budget after completing the course (Appendix J, Post-Table 5).

Respondents overwhelmingly reported positive changes in their level of savings, amount of debt, and likelihood to comparison shop after the training (Illustration 6 & Exhibit 10). The most positive behavior was noted in the two categories generally considered easier to adjust on a short-term basis (saving and comparison shopping[24]), as achieving a noticeable reduction in debt takes more time.

Illustration 6: How respondents described their financial condition changed after completing the *Money Smart* course				
Criteria	Increased	Decreased	Stayed the same	Total
Level of savings	433 (69%)	21 (3%)	174 (28%)	628 (100%)
Level of debt	72 (12%)	333 (53%)	220 (35%)	625 (100%)
Likelihood to comparison shop	357 (58%)	104 (17%)	158 (25%)	619 (100%)

1. Checking and Savings Accounts

The *Money Smart* course had a clearly positive impact on intended behavior. Completing the *Money Smart* course resulted in a strong majority of respondents (83 percent) intending to save money in a savings account (Illustration 7). Completing the course led to a 25 percentage point increase in those who intended to save in a savings account over those who were already saving at the start of the training. More respondents also intended to save money in an IRA or 401(k) account after the training. As in the pre-training survey, annual income had a statistically significant association with saving in an IRA or 401(k) account (Appendix J, Post-Table 4G). The data pattern showed the same positive trend as exhibited on the pre-training survey. In short, after their *Money Smart* training, virtually all respondents intended to save in some manner, and mostly in mainstream savings vehicles. The percentage intending to save at home

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[24] The *Money Smart* course emphasizes the importance of comparison shopping for financial services. Several modules have comparison tools and worksheets.

(12 percent) fell to almost half of those who saved at home at the beginning of the training (21 percent).

Interestingly, the percentage intending to save in a checking account slightly decreased over the percentage actually using a checking account before the start of the course. This may indicate the respondents understood the distinction between checking and savings accounts as presented during the course, i.e., respondents understood that a savings account is better suited for saving money than a checking account.

Illustration 7: Breakdown of where respondents <u>actually</u> saved money at the beginning the course compared to where they <u>intended</u> to save money at the conclusion of course		
Savings Instrument	**Before (actual)**	**After (intended)**
Savings account	361 (58%)	522 (83%)
Checking account	179 (29%)	144 (23%)
At home	133 (21%)	74 (12%)
Individual Retirement Account or 401(K)	86 (14%)	195 (31%)
Someplace else	35 (6%)	28 (4%)
Savings bonds	10 (2%)	61 (10%)
Individual Development Account	8 (1%)	58 (9%)
No savings	88 (14%)	3 (0%)

Education and annual income had a statistically significant association with whether a respondent would be likely to have a checking account, as those with lower incomes and less education were less likely to have a checking account (Exhibit 6). Although not statistically significant, a similar trend was also apparent with savings accounts. Marital status was the only demographic variable that was significantly associated with whether a respondent had a savings account, as married individuals were much more likely to have savings, as well as checking, accounts.

A considerable majority (69 percent) of respondents indicated their savings increased by the end of the classes, and only three percent indicated their savings decreased (Illustration 8 and Appendix J, Post-Table 12). While not statistically significant, the most deviation was noted across race/ethnicity categories. African Americans and Latinos were much more likely to have increased their savings, while the savings of Whites and Asians were more likely to have stayed the same.

Illustration 8: Selected results, Responses to "Since beginning this series of classes, how has your level of savings changed?"				
	Increased	**Decreased**	**Stayed the Same**	**Total**
Race/Ethnicity				
White	94 (58%)	2 (1%)	67 (41%)	163 (100%)
African American	212 (74%)	17 (6%)	59 (20%)	288 (100%)
Asian	12 (57%)	0 (0%)	9 (43%)	21 (100%)
Latino	91 (75%)	1 (1%)	30 (25%)	122 (100%)
Other	18 (64%)	1 (4%)	9 (32%)	28 (100%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Total	433 (69%)	21 (3%)	174 (28%)	628 (100%)

Over half of respondents indicated they were more likely to comparison shop for financial services after completing the *Money Smart* classes (Exhibit 10). Although none of the demographic variables was significantly associated with the question about comparison shopping, some variations across demographic subgroups were noteworthy. In particular, respondents with post-graduate work were much more likely to comparison shop (72 percent compared to 58 percent overall). Those under age 25 (10 percentage point deviation from average), Whites (12 percentage point deviation from average), and Asians (17 percentage point deviation from average) were far less likely to have changed their shopping patterns after the classes.

2. Credit

The percentage of respondents who did not have a credit card at the conclusion of the course decreased eight percentage points from when the classes started (Exhibit 7). The groups most likely to have obtained a credit card at the end of the training that did not have one at the beginning of the training were those in rural areas, those under 25 years of age, Latinos, and those with less than a high school education.

Interestingly, even with this overall decrease in the percentage of respondents without a credit card, more than one-fifth of respondents said they had already reduced the number of credit cards in their name at the end of the training (Exhibit 8). Asians and those with college or post-graduate work were most likely to have reduced their credit card accounts, while those under 25 years of age and those with less than $10,000 in income were less likely. Approximately 84 percent of the 230 respondents who had a credit card and had not already reduced the number of cards in their name indicated they "definitely" or "probably" would reduce the number of credit cards they held.

In addition, slightly over half of respondents reported a reduction in debt (Exhibit 10). The groups more likely to have increased debt after the course were those under age 25 and those with less than a high school education. Annual income had a statistically significant association with the debt level question, as the likelihood that debt decreased after the class increased with annual income. Those with under $10,000 in income were particularly less likely to have had no

material change in debt level. This could be because those with higher incomes are more likely to have more disposable income that could go toward reducing debt.

Interestingly, 66 percent of respondents indicated they had reviewed their credit report at the beginning of the course, yet only 34 percent indicated they already had done so at the conclusion of the course (Exhibits 5 and 9). Part of this could be because the question at the end of the course asked respondents whether they *planned* to review their credit report. Thus, some who had received their credit report before their training may have indicated they *planned* to again review their credit report, rather than respond that they had already reviewed their report. Annual income had a statistically significant association with intentions for reviewing the credit report at the end of the course, as those with less than $10,000 in annual income were less likely (21 percent) to indicate they "already have" reviewed their credit report, and those with annual incomes $35,000 or over were more likely (40 percent) to indicate they "already have" reviewed their credit report.

C. Results and Observations from the Telephone Follow-up Survey and Repeated Measurements Tests

The results from the follow-up survey are presented in three parts. The first part analyzes some basic information collected at the time of the follow-up survey. The second part discusses longitudinal results from the follow-up survey and related results from six special repeated measurement tests conducted between all three surveys (two tests) or between the pre-training and telephone follow-up surveys (four tests). The final portion consists of a longitudinal analysis of four questions that measured respondent self-confidence in financial matters at all three phases of the survey.

1. Some Basic Results from the Telephone Follow-up Survey

a. The Money Smart course was often tied to other programs or incentives.

Respondents were asked during the follow-up survey to indicate whether the *Money Smart* course they completed was tied to any other program or incentives (Illustration 9).

Illustration 9: Programs to which *Money Smart* courses were tied*	
Type of program	**Number/Percent of Respondents**
Home ownership program	452 (72%)
Individual Development Account	184 (29%)
Opening a free checking account	173 (27%)
Job training program	102 (16%)
Other program or incentive	117 (19%)
Note: Some respondents indicated some programs were tied to more than one program. For example, a homeownership program may have had an IDA component.	

Among these programs and incentives, several present significant findings:

A home ownership program. Approximately 72 percent of respondents attended *Money Smart* training classes tied to a home ownership program (Illustration 9). The large number of respondents who participated in *Money Smart* training programs tied to home ownership programs is partly due to the 235 survey respondents who participated in training through NWA's *Financial Fitness* Program. As described earlier, *Financial Fitness* is a prerequisite for NWA's home ownership training programs.

Annual income was significantly associated with whether participants attended a *Money Smart* course tied to a home ownership training program. Specifically, higher income respondents were more likely to attend a *Money Smart* class tied to a home ownership program when compared to lower income respondents (Illustration 10).

Illustration 10: Selected results, *Money Smart* tied to a home ownership program		
Annual Income level	**Yes**	**No**
Under $10,000	59 (44%)	57 (43%)
$10,000-$19,999	128 (76%)	36 (21%)
$20,000-35,000	147 (84%)	23 (13%)
$35,000 or over	93 (79%)	19 (16%)
Unknown	25 (71%)	10 (29%)
Total	452 (72%)	145 (23%)
Note: Percentages do not total 100 percent by row because of 33 respondents who responded "don't know" to this question.		

An Individual Development Account (IDA). Race/ethnicity was significantly associated with whether *Money Smart* training was tied to an IDA program. As shown in Illustration 11, Asian and Latino respondents were much more likely to participate in *Money Smart* training that was connected to IDAs than were other race/ethnic groups.

Illustration 11: Selected results, *Money Smart* tied to an Individual Development Account (IDA)		
Race/Ethnicity	**Yes**	**No**
White	30 (18%)	112 (69%)
African American	82 (28%)	170 (59%)
Asian	12 (55%)	4 (18%)
Latino	49 (40%)	55 (45%)
Other	10 (36%)	15 (54%)
Unknown	1 (17%)	4 (67%)
Total	184 (29%)	360 (57%)
Note: Percentages do not total 100 percent by row because of 87 respondents who responded "don't know" to this question.		

Opening a Free Checking Account. Although race/ethnicity was not significantly associated with whether *Money Smart* training was tied to opening a free checking account, the results reflected in Illustration 12 show that Asians (45 percent) and Latinos (42 percent) participated in

Money Smart programs that were linked to opening a free checking account at a much higher incidence than Whites (19 percent) and African Americans (24 percent).

Illustration 12: Selected results, *Money Smart* tied to opening a free checking account		
Race/Ethnicity	**Yes**	**No**
White	31 (19%)	124 (76%)
African American	70 (24%)	209 (72%)
Asian	10 (45%)	10 (45%)
Latino	51 (42%)	61 (50%)
Other	10 (36%)	17 (61%)
Unknown	1 (17%)	5 (83%)
Total	173 (27%)	426 (68%)
Note: Percentages do not total 100 percent by row because of 32 respondents who responded "don't know" to this question.		

A job training program: The percent of respondents who participated in a financial education course tied to a job training program was only 16 percent. Although the total percent was low, Illustration 13 shows demographic categories with the highest participation rates. Respondents under age 25, Latinos, people with a high school education or less, and individuals earning less than $10,000 a year were most likely to participate in a *Money Smart* course tied to a job training program. This could be because of a desire by individuals in these demographic categories to enhance their career opportunities or it could be because the job training program targeted one or more of these populations.

Illustration 13 – Selected Results, *Money Smart* tied to a job training program		
Demographic criteria	**Yes**	**No**
Under 25 Years	22 (26%)	57 (67%)
Latino	30 (25%)	84 (69%)
Under $10,000	33 (25%)	89 (67%)
Less than High School	22 (28%)	52 (66%)
High School	34 (21%)	114 (70%)
Total	102 (16%)	499 (79%)
Note: Percentages do not total 100 percent by row because of 30 respondents who responded "don't know" to this question.		

b. The Money Smart course positively affected respondents' ability to manage their finances.

Nearly half (48 percent) of the respondents stated that their *Money Smart* training made the management of their finances "much better," and 39 percent said it made it a "little better" (Illustration 14 and 15 and Appendix J, FU-Table 25). This comfort level with financial management varied widely across some demographic groups. Specifically, race/ethnicity and annual income were both significantly associated with how financial education affected a respondent's opinion of their ability to manage finances.

African American (55 percent) and Latino (58 percent) respondents rated their ability to manage their finances as "much better," compared to only 31 percent of Whites and 27 percent of Asians (Illustration 14).

Illustration 14: Responses to the question, "how has this financial education course affected your ability to manage your finances," by race/ethnicity			
Race/Ethnicity	**Much Better**	**A Little Better**	**No Difference**
White	50 (31%)	85 (52%)	26 (16%)
African American	159 (55%)	96 (33%)	29 (10%)
Asian	6 (27%)	9 (41%)	6 (27%)
Latino	71 (58%)	42 (34%)	8 (7%)
Other	12 (43%)	11 (39%)	4 (14%)
Unknown	4 (67%)	1 (17%)	1 (17%)
Total	302 (48%)	244 (39%)	74 (12%)
* Five respondents responded "don't know," two responded "a little worse," and three responded "much worse.			

With respect to annual income, only 78 percent of respondents with incomes under $10,000 felt their ability to manage their finances was a "little better" or "much better." This contrasts with 87 percent for all respondents (Illustration 15).

Illustration 15: Responses to the question, "how has this financial education course affected your ability to manage your finances," by income			
Annual Income	**Much Better**	**A Little Better**	**No Difference**
Under $10,000	55 (41%)	49 (37%)	27 (20%)
$10,000-$19,999	83 (49%)	67 (40%)	16 (9%)
$20,000-$35,000	97 (55%)	61(35%)	14 (8%)
$35,000 or over	59 (50%)	47 (40%)	10 (8%)
Unknown	8 (23%)	20 (57%)	7 (20%)
Total	302 (48%)	244 (39%)	74 (12%)
* Five respondents responded "don't know," two responded "a little worse," and three responded "much worse."			

2. Longitudinal Results from the Telephone Follow-up Survey and Six Repeated Measurement Tests

This section presents how respondent behavior changed after completing the *Money Smart* course. Some of these results come directly from responses to follow-up survey items addressing behavior changes, while others come from comparing responses on the pre-training survey, and where appropriate the post-training survey, to responses from the follow-up survey.

a. Nearly half of respondents starting the class without a checking account opened one.

Of the 143 respondents who did not have a checking account at the end of their financial education course, nearly half (43 percent) had opened a checking account by the time of the follow-up survey (Appendix J, FU-Table 5). While no demographic variables were significantly

associated with this follow-up question, respondents in suburban areas, Latinos, and those without children were more likely than average to have opened accounts, while those with three or more children were less likely to have opened an account.

b. Those holding a checking account increased over time.

A longitudinal analysis was performed to compare the percent of respondents holding a checking account at all three phases of the survey. This was based on a "derived" variable because the question of account ownership was asked in different ways at each phase of the survey.[25] While small, the percent of respondents holding a checking account increased over time, and this trend was statistically significant. Comparing pre-training survey data to data from the follow-up survey, the percentage of respondents with checking accounts increased 5 percentage points (41 respondents) (Illustration 16 and Exhibit 11).

Illustration 16: Respondents holding a checking account at all phases				
Phase	Yes	No	Unsure	Total
Pre-training	484 (78%)	139 (22%)	1 (< 1%)	624 (100%)
Post-training	483 (77%)	128 (20%)	16 (3%)	627 (100%)
Follow-up	525 (83%)	103 (16%)	3 (< 1%)	631 (100%)

As reflected in Exhibit 11, these longitudinal increases were statistically significant for the following demographic subgroups:

- Female
- Male
- Under 25 years old
- Never married
- Other adults in the household earning income
- One child 17 years or younger
- Annual income of less than $10,000
- Sponsoring organization-FDIC

The percentage holding checking accounts between the pre-training and telephone follow-up surveys increased by 9 percentage points (70 percent to 79 percent) for the FDIC-recruited sites. This change is greater than that observed for any other demographic subgroups and was substantially greater than NWA-affiliated sites, which stayed constant at 91 percent between the

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[25] On the pre-training survey, the question was asked as "have you ever had a checking account at a bank or credit union." Participants were counted as having a checking account if they responded "yes, I have one now," but as not having one if they responded "yes, I have had one in the past but not now" or "no." The post-training survey question was asked as "do you plan to open a checking account at a bank or credit union." Participants were classified as yes if they responded "I already have a checking account." For the telephone follow-up survey, a respondent was classified as holding a checking account if (a) he/she had one after training and did not close it, (b) had one after training, closed it, but opened up a new checking account, or (c) did not have one after training but subsequently opened a new account. It is possible that some respondents in the second and third groups may have closed the new account by the time of telephone follow-up survey, but this question was not asked.

pre-training and follow-up surveys. It is possible that those participating in sites with a more uniform asset-building approach (i.e., NWA-affiliated sites) had already been prompted to establish a checking account before taking the *Money Smart* course.

c. A significant percentage of respondents opened a savings account after the course.

Of the respondents who did not have a savings account after completing the financial education course, over one-third (37 percent) had opened one by the time of the telephone follow-up survey (Appendix J, FU-Table 9). While no demographic variables were statistically associated with this follow-up question, the likelihood of opening an account increased substantially with education and income. Additionally, married respondents were 30 percentage points more likely to have opened an account than those who had never married.

d. More respondents held a savings account over time.

A longitudinal analysis was performed to compare the percent of respondents holding a savings account at all three survey phases. As with checking accounts, this analysis was based on a "derived" variable, as the question of savings account ownership was phrased differently on each survey.[26]

More respondents held a savings account at the time of the telephone follow-up survey than before taking the course. While there was no change in the percentage of respondents holding a savings account at the conclusion of the course when compared to the start, there was a modest increase of 41 respondents holding a savings account (6 percentage points) at the time of the follow-up survey (Illustration 17 and Exhibit 12). This trend was statistically significant.

Illustration 17: Respondents holding a savings account at all phases				
Phase	**Yes**	**No**	**Unsure**	**Total**
Pre-training	433 (69%)	189 (30%)	4 (1%)	626 (100%)
Post-training	433 (69%)	161 (26%)	30 (5%)	624 (100%)
Follow-up	474 (75%)	154 (24%)	3 (< 1%)	631 (100%)

The following demographic groups (See Exhibit 12) showed statistically significant increases across the three surveys in the percentage holding a savings account:

- Male
- Age 35-44 years old
- Latino
- Married

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[26] The derived variable for savings accounts was determined in an analogous manner as the derived variable for checking accounts. See footnote 25.

e. Use of direct deposit and comparison shopping for services increased.

Approximately 28 percent of respondents who had a checking account at the end of the course, and 22 percent of those with savings accounts, began using direct deposit for the first time after completing the *Money Smart* course (Appendix J, FU-Tables 4D and 8D). While no demographic variables were significantly associated with these questions on using direct deposit, Whites were less likely, and Latinos more likely, to have begun using direct deposit for the first time.

About one in every five respondents (22 percent) who already had a checking account at the end of the course opened a checking account at a *different* financial institution by the time of the telephone follow-up survey, and 13 percent opened a different type of account at the same institution (Illustration 18 and Appendix J, FU-Tables 4B and 4C).

Illustration 18: Checking account changes reported during the follow-up survey by those who already had a checking account at the conclusion of the course				
Response Option	Yes	No	Unsure	Total
Different checking account, same institution	64 (13%)	418 (87%)	1 (0%)	483 (100%)
Opened a checking account at a new institution	105 (22%)	377 (78%)	1 (0%)	483 (100%)

Likewise, 19 percent of those who had a savings account at the end of the course opened a new account at a different institution, and 12 percent opened a different type of account at the same institution (Illustration 19 and Appendix J, FU-Tables 8B and 8C) by the time of the follow-up survey.

Illustration 19: Savings account changes reported during the follow-up survey by those who already had a savings account at the conclusion of the course				
Response Option	Yes	No	Unsure	Total
Different savings account, same institution	52 (12%)	381 (88%)	0 (0%)	433 (100%)
Opened a savings account at a new institution	81 (19%)	351 (81%)	1 (0%)	433 (100%)

These data may suggest that a portion of respondents applied the comparison shopping skills taught in *Money Smart*. The total impact cannot be determined because some respondents may have used these skills and determined they were already in a suitable account after doing comparison shopping. The survey did not capture this level of detail.

f. Respondents saving money regularly increased.

The data indicated that respondents understood and applied the information they were taught on the importance of savings, as the frequency at which respondents "regularly" saved money increased months after the course. While 26 percent of respondents "regularly" saved money at

the beginning of the course, 39 percent reported they saved regularly at the time of the telephone follow-up survey (Exhibit 13), a statistically significant increase of 13 percentage points. The demographic subgroups for which the increase in the percent "regularly" saving money was statistically significant over the time period covered by the survey were:

- Female
- Age 35-44
- Some college education
- No other adults in the household earning income
- Two children age 17 or younger

A substantial majority of respondents reported saving money at the time of the telephone follow-up survey either "regularly" (39 percent) or "as often" as possible (48 percent) (Exhibit 13). Both marital status and annual income were significantly associated with the likelihood of saving money at the time of the follow-up survey. Never married respondents were the most likely to save money regularly at the time of the follow-up (42 percent), while respondents that were widowed/divorced/separated were least likely (35 percent). Additionally, respondents with annual incomes greater than $35,000 were much more likely (53 percent) to save regularly than those respondents with incomes of $19,999 or less (32 percent). A similar trend was also noted on the pre-training survey. This may indicate a positive correlation between income level and savings frequency.

g. Respondents followed through on savings goals by savings instrument.

At the end of the *Money Smart* course, respondents were asked whether they _planned_ to save money in each of seven ways. Each respondent was then asked on the telephone follow-up survey whether he/she had _actually_ saved money in any of the specified way(s). Respondents generally followed through on their plans to save in deposit accounts, IRAs and 401(k) plans (Illustration 20). Marital status was significantly associated with whether respondents followed through on their plans to save money in a savings account (Appendix J, FU-Table 12AA). Married respondents followed through on their savings plans 83 percent of the time, while widowed/divorced/separated respondents only followed through 63 percent of the time.

Annual income was statistically associated with whether respondents planned to save money in an IRA or 401(k) account and actually did (Appendix J, FU-Table 12AF). Respondents with incomes in excess of $35,000 followed through on their savings plans 78 percent of the time, which was almost three times more often that those earning under $10,000 (27 percent) and almost two times more often than those earning between $10,000 and $19,999 (41 percent). These data could suggest that those who earn more have more discretionary income to invest in an IRA or 401(k), or that higher income respondents have more access to information about retirement options.

Illustration 20: Respondents who replied on the telephone follow-up survey that they had followed-through on their goal of saving money through each of the following methods				
Savings Method	**Yes**	**No**	**Don't Know**	**Total**
Savings Account	337 (73%)	121 (26%)	1 (0%)	459 (100%)
Checking Account	79 (65%)	43 (35%)	0 (0%)	122 (100%)
Savings Bonds	8 (15%)	46 (85%)	0 (0%)	54 (100%)
Keep it at Home	21 (33%)	42 (67%)	0 (0%)	63 (100%)
Individual Development Account	22 (40%)	33 (60%)	0 (0%)	55 (100%)
Individual Retirement Account or 401(k)	100 (56%)	77 (43%)	2 (1%)	179 (100%)

h. Respondents' use of a budget increased.[27]

An overwhelming majority (95 percent) of respondents who stated they were using a spending plan or budget at the end of their course reported they were still using a budget or spending plan at the time of the telephone follow-up survey (Illustration 21 and Appendix J, FU-Table 14). No demographic variables were significantly associated with this survey item. Hence, regardless of their demographic category, *Money Smart* class respondents who started using a budget or spending plan were very likely to continue doing so six to twelve months later.

In addition, a majority (61 percent) of those who were <u>not</u> using a budget or savings plan at the end of the *Money Smart* course had <u>begun</u> doing so by the time of the follow-up survey (Illustration 21 and Appendix J, FU-Table 15). While none of the demographic variables were significantly associated with this survey item, those in suburbs and those married were particularly likely to have begun using a budget, while those under age 25 and those with less than $10,000 in annual income were less likely to do so.

Illustration 21: Respondents using a budget/savings plan at the time of the follow-up survey			
	Yes	**No**	**Total**
Used a budget at the time of the post-training	139 (95%)	7 (5%)	146 (100%)
Did not use a budget at the time of the post-training	162 (61%)	103 (39%)	265 (100%)
Total	301 (73%)	110 (27%)	411 (100%)

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[27] Due to a programming error for the administering the telephone follow-up survey (See Appendix H, Research Limitations), not all respondents were asked the follow-up questions regarding budgeting. Thus, the results presented in subsections h. and i. reflect responses of approximately 75 percent of total survey respondents.

i. Respondents were better able to follow their budgets.

Virtually all (99 percent) of respondents who used a budget followed it either "very closely" (57 percent) or "somewhat closely" (42 percent) at the time of the telephone follow-up survey (Illustration 22 and Exhibit 14). This compares favorably to the pre-training survey where 95 percent of the respondents who used a budget followed it either "very closely" (42 percent) or "somewhat closely" (53 percent). Only 1 percent of the respondents to the follow-up survey indicated keeping to their budget "not closely at all" (compared to 6 percent on the pre-training survey).

Illustration 22: Respondents closely keeping to their budget/savings plan				
	Very closely	**Somewhat closely**	**Not closely at all**	**Total**
Pre-training	133 (42%)	169 (53%)	18 (6%)	320 (100%)
Follow-up	166 (57%)	122 (42%)	4 (1%)	292 (100%)

The differences in the responses to this question ("how closely do you usually keep to a budget") between the pre-training and the telephone follow-up surveys were also statistically analyzed to identify demographic subgroups for which there was a statistically significant improvement over time. The change in this survey item was statistically significant for the full sample, as the percentage of respondents keeping to their budget "very closely" increased by 15 percentage points. In addition to the full sample, the following seven demographic subgroups showed statistically significant improvement in keeping to their budget "very closely" between the two surveys:

- City dwellers' responses increased by 18 percentage points (40 percent to 58 percent)
- Females' responses increased by 12 percentage points (42 percent to 54 percent)
- 35-44 years responses increased by 21 percentage points (37 percent to 58 percent)
- African Americans responses increased by 14 percentage points (39 percent to 53 percent)
- Some College or Trade responses increased 17 percentage points (40 percent to 57 percent)
- No other adults earning income responses in the household increased 17 percentage points (41 percent to 58 percent)
- One child under 17 in the household responses increased by 11 percentage points (43 percent to 54 percent)

j. Bill paying practices improved.

Approximately 43 percent of respondents to the pre-training survey indicated they "always" pay their bills on time, while 55 percent gave this response on the telephone follow-up survey (Illustration 23). This represents a 12 percentage point improvement in those with strongly positive bill payment patterns. Furthermore, the percentage of respondents indicating they "sometimes" or "never" pay their bills on time fell from 15 percent at the beginning of the study to 8 percent on the telephone follow-up survey. In short, on the follow-up survey, 92 percent of

respondents "always" (55 percent) or "usually" (37 percent) pay their bills on time, compared to 84 percent "always" (43 percent) or "usually" (41 percent) paying their bills on time at the beginning of the course.

The overall changes in timely bill payment patterns between the pre-training and the telephone follow-up survey discussed above were statistically significant for the entire sample. Additionally, as shown in Exhibit 15, significant positive changes in bill paying practices were observed for most demographic groups. Examples of statistically significant changes with respect to those reporting they "always" pay bills on time include:

- Females increased 11 percentage points (40 percent to 51 percent)
- Age 25-34 increased 18 percentage points (39 percent to 57 percent)
- African Americans increased 16 percentage points (29 percent to 45 percent)
- Widowed/divorced/separated increased 19 percentage points (35 percent to 54 percent)
- Persons in households with two children age 17 years or younger increased 12 percentage points (37 percent to 49 percent)
- Income $35,000 and over increased 22 percentage points (44 percent to 66 percent)

Furthermore, age was significantly associated with timely bill payment patterns on the pre-training survey (Exhibit 15). Those under 25 years of age were 21 percent more likely than average to "always" pay on time. Additionally, income was statistically significant on the telephone follow-up survey, with 66 percent of those earning more than $35,000 per year responding they always pay bills on time, compared to 55 percent for those earning between $20,000-$35,000 and 50 percent for those earning less than $20,000.

Also, race was significantly associated with bill payment patterns on both the pre-training and telephone follow-up survey. More than three-fourths of Asian respondents stated they always pay their bills on time, while African Americans were much less likely (29 percent) to do so on the pre-training survey. On the follow-up survey, Whites and Asians were more likely to indicate they always pay their bills on time, while African Americans were still somewhat less likely: approximately 77 percent of Asians and 65 percent of Whites indicated they always pay bills on time, compared to 45 percent of African Americans. Any extrapolations from this must be premised on the relatively small number of Asians (22) in the sample.

Illustration 23: Responses to the question "which statement best describes how you pay your bills, rent, and other expenses:" pre-training compared to follow-up survey				
	Always Pay on Time	Usually Pay on Time	Sometimes pay on Time	Almost Never pay on Time	Total
Pre-training	264 (43%)	250 (41%)	76 (12%)	19 (3%)	609 (100%)
Follow-up	343 (55%)	230 (37%)	50 (8%)	1 (<0.5%)	624 (100%)

k. Desire to use traditional bill paying methods was expressed, but actual practices varied.

At the end of the *Money Smart* course, respondents expressed intentions to use traditional methods of paying bills, but these intentions had not always been acted upon at the time of the telephone follow-up survey (Illustration 24). The most sustained improvement was in the use of

personal checks/debit cards/electronic payments to pay bills, as the percentage using this payment method at the time of the follow-up was 8 percentage points higher than at the start of the course. While the percentage of those indicating they would pay bills using check-cashing stores, money orders, and cash fell at the end of the course, more respondents reported using these methods at the time of the follow-up.

Illustration 24: Respondents indicating they "usually" pay bills using various methods*			
Method	**Pre-training**	**Post-training***	**Follow-up**
Personal check/debit card/electronic payment	424 (69%)	488 (78%)	480 (77%)
Check-cashing store	36 (6%)	23 (4%)	74 (12%)
Money order	201 (33%)	145 (23%)	238 (38%)
Cash	235 (38%)	143 (23%)	302 (48%)
Credit card	54 (9%)	35 (6%)	133 (21%)
Online banking	99 (16%)	139 (22%)	197 (31%)
Some other way	26 (4%)	5 (1%)	62 (10%)
Post-training question asked respondents if they "planned" to pay their bills using each method, while the pre-training and follow-up surveys asked which method they were actually using.			

One explanation of this response pattern may be that this question on the follow-up survey was worded slightly differently than it was on the pre-training and post-training surveys. Specifically, respondents were asked "how do you usually pay your bills (mark all that apply to you)" on the pre-training and post-training surveys, while the follow-up asked "please indicate whether or not you usually use any of the following ways to pay your bills." Also, during the follow-up survey, the interviewer made it clear to respondents that multiple ways of paying bills could be reported, and each response option was asked separately. The existence of a "mode effect," which generated more multiple selections in the follow-up survey, is supported by the sizable increase in respondents who selected *each* method of payment on the follow-up. Therefore, any comparison between the pre-training, post-training, and follow-up surveys of methods used to pay bills is of questionable value.

Education and annual income had a statistically significant association with whether a respondent used personal check/debit card/electronic payments to pay bills during all stages (Exhibits 16a-g). The likelihood of using one of these mainstream payment methods increased with annual income level and with education level. Additionally, while African Americans and Latinos were less likely to use checks/debit cards/electronic payments before starting the course, Latinos exhibited the most responsiveness to the course (increased from 68 percent to 80 percent).

Income level had a statistically significant association on the use of check-cashing stores at the time of the telephone follow-up survey, as those with under $10,000 in annual income were much more likely to use a check cashing store than those with income over $35,000 (17 percent versus 3 percent) (Appendix J, FU-Table 7B).

l. There was little change in the number of respondents with credit cards.

The overall percentage of respondents with credit cards in their own name at the beginning of the study was 51 percent compared to 53 percent at the time of the telephone follow-up survey (Exhibit 7). Education, race/ethnicity and income had a statistically significant association with whether respondents had credit cards at both the beginning of the study and at the time of the follow-up (Appendix J, Pre-Table 10 and FU-Table 19).

Age was associated with whether a respondent had a credit card at the pre-training survey but not for the telephone follow-up survey, with those over age 25 being far more likely to have cards than those under age 25. Although the percentage of respondents without credit cards declined by only two percentage points (49 percent to 47 percent) from the pre-training survey to the follow-up, there was a notable decrease in the percentage of persons under 25 years of age not having credit cards by the time of the telephone follow-up survey (Exhibit 7). Specifically, 72 percent did not have a card at the time of the pre-training survey compared to 59 percent on the follow-up.   This could be an effect of the training or a logical consequence of the respondents in this age range starting out in life/adulthood and therefore having a higher demand for revolving credit. It is also possible that some of these shifted to credit cards from other forms of short-term borrowing, such as payday loans.

Those with more education were more likely to have credit cards (Illustration 25, FU-Table19). For example, college graduates were 2 ½ times more likely to have credit cards than those respondents with less than a high school education.

Illustration 25: Respondents with credit cards by education level (Follow-up)			
Education level	**Yes**	**No**	**Total**
Less than High School	24 (30%)	55 (70%)	79 (100%)
High School	62 (38%)	100 (62%)	162 (100%)
Some college or Trade	152 (57%)	114 (43%)	266 (100%)
College	62 (79%)	16 (21%)	78 (100%)
Postgraduate Work	32 (71%)	13 (29%)	45 (100%)
Unknown	1 (100 %)	0 (0%)	1 (100%)
Total	333 (53%)	298 (47%)	631 (100%)

As with education, the likelihood of having a credit card increased with income level on the telephone follow-up survey (Illustration 26). Respondents with incomes over $35,000 were more than 2 ½ times more likely to have credit cards than those with incomes under $10,000.

Illustration 26: Respondents with credit cards by income level (Follow-up)			
Income level	Yes	No	Total
Under $10,000	40 (30%)	93 (70%)	133 (100%)
$10,000-$19,999	81 (48%)	89 (52%)	170 (100%)
$20,000-$35,000	106 (61%)	69 (39%)	175 (100%)
$35,000 or over	93 (79%)	25 (21%)	118 (100%)
Unknown	13 (37%)	22 (63%)	35 (100%)
Total	333 (53%)	298 (47%)	631 (100%)

Also, for the follow-up survey, African Americans had a substantially lower level of credit card use when compared to other races (Illustration 27). By contrast, Asians were most likely to have a credit card.

Illustration 27: Respondents with credit cards by race/ethnicity (Follow-up)			
Race/Ethnicity	Yes	No	Total
White	110 (67%)	53 (33%)	163 (100%)
African American	116 (40%)	174 (60%)	290 (100%)
Asian	16 (73%)	6 (27%)	22 (100%)
Latino	72 (59%)	50 (41%)	122 (100%)
Other	15 (54%)	13 (46%)	28 (100%)
Unknown	4 (67%)	2 (33%)	6 (100%)
Total	333 (53%)	298 (47%)	631 (100%)

m. The number of credit cards held by respondents remained about the same.

There were no material changes in the number of credit cards held by respondents between the pre-training and telephone follow-up surveys (Illustration 28). The most notable change was the slight increase in respondents holding two cards (9 percent to 13 percent).

Illustration 28: Number of credit cards held by respondents over time*					
Phase	0	1	2	3 or more	Total
Pre-training	301 (50%)	103 (17%)	55 (9%)	144 (24%)	603 (100%)
Follow-up	298 (48%)	100 (16%)	81 (13%)	148 (24%)	627 (100%)
Note: this illustration shows that 48 percent of participants had zero cards at the time of the follow-up survey, while Illustrations 25, 26, and 27 indicate that 47 percent did not have a card. The reason is because all 631 respondents responded to the question whether they had a credit card, but only 627 responded to the question asking how many credit cards they had in their name.					

Race/ethnicity and annual income were both significantly associated with how many credit cards respondents held at the time of the telephone follow-up survey (FU-Table 20). Overall, 298 respondents (48 percent) had no credit cards. The second largest group was those with three or more credit cards (148 respondents-24 percent). Respondents with lower annual incomes were likely to hold fewer credit cards. As suggested by responses to an earlier question, the data show that African Americans and Latinos had significantly fewer credit cards than Whites and Asians

(Illustration 29). A total of 60 percent of African Americans had no credit cards and only 33 percent of Whites had no credit cards. Also, only 17 percent of African Americans had three or more credit cards while 37 percent of Whites had three or more credit cards.

Illustration 29: Number of credit cards held, by race/ethnicity (Follow-up)		
Race/Ethnicity	Zero	3 or More
White	53 (33%)	61 (37%)
African American	174 (60%)	48 (17%)
Asian	6 (29%)	10 (48%)
Latino	50 (41%)	26 (21%)
Other	13 (48%)	3 (11%)
Unknown	2 (33%)	0 (0%)
Total	298 (48%)	148 (24%)

n. Respondents' credit card bill payment practices improved.

The responses to "which statement best describes how you usually pay your credit card bills" on the pre-training survey as compared to the telephone follow-up survey showed positive changes in behavior over the course of the survey period. More respondents indicated they usually pay the full balance due on their credit card, and fewer pay the minimum or less (Illustration 30 and Exhibit 17). For example, the percentage usually paying the minimum or less was reduced by one-half, falling from 17 percent to 8 percent.

The percentage of responses in the telephone follow-up survey indicating they usually "pay the full balance" increased in almost every demographic category compared to responses on the pre-training survey. However, the sizes of these increases varied across demographic groups. For example, African Americans increased by four percentage points, while Latinos increased by nineteen percentage points. While changes between the pre-training and follow-up survey responses were not statistically significant for any demographic subgroup, the following results were notable:

- Rural responses increased 13 percentage points (20 percent to 33 percent)
- Female responses increased 10 percentage points (17 percent to 27 percent)
- Under 25 years of age responses increased 12 percentage points (39 percent to 51 percent)
- Age 35-44 years responses increased 14 percentage points (12 percent to 26 percent)
- Latino responses increased 19 percentage points (16 percent to 35 percent)
- Married responses increased 12 percentage points (22 percent to 34 percent)
- Under $10,000 of annual income responses increased 13 percentage points (25 percent to 38 percent)

In short, six to twelve months after completing the *Money Smart* course, very few respondents (9 percent) indicated they pay the minimum credit card balance or less (Illustration 30). Most reported they pay more than the minimum (62 percent) or the full balance (29 percent).

Illustration 30: Respondent answers to how they normally pay their credit card bills, pre-training versus telephone follow-up survey					
Phase	Full Balance	More than minimum	Minimum	Less than minimum	Total
Pre-training	62 (20%)	197 (63%)	42 (13%)	12 (4%)	313 (100%)
Follow-up	96 (29%)	202 (62%)	28 (9%)	0 (0%)	326 (100%)

o. Respondents requested their credit report after completing the course.

Slightly over one-half of respondents requested or reviewed their credit report six to twelve months after completing the *Money Smart* training (Appendix J, FU-Table 22). Education was found to be a statistically significant demographic variable, as respondents with higher levels of education were more likely to request or review their credit report. This difference is particularly noticeable with the highest levels of education, as those with postgraduate degrees were 3.3 times more likely to ask for and review their credit report than those with less than a high school education, and 1.5 times more likely than those with a high school education.

p. Respondents' ease in understanding their credit report improved.

When compared to the pre-training survey responses, fewer respondents had difficulty understanding their credit report six to twelve months after completing the *Money Smart* course. However, when considering the changes between the pre-training survey and the telephone follow-up survey, it is important to note that people responding to the pre-training survey were not exactly the same as those responding on the follow-up survey. Specifically, on the pre-training survey, this question was asked of those who had seen their credit report in the preceding twelve months. On the follow-up survey, the question was asked of those who "asked for or reviewed" their credit report since completing the financial education course.

Because the respondents to the pre-training survey were not the same as the respondents to the telephone follow-up survey for this question, no statistical tests were conducted to determine whether percentage changes were statistically significant. Still, there were notable changes between the pre-training and follow-up surveys. In particular, for the follow-up survey, 45 percent of the respondents found it "very easy" to understand their credit report, compared to 32 percent for the pre-training survey (Illustration 31). Additionally, those finding understanding their credit report to be "very" or "somewhat" difficult fell from 25 percent to 15 percent between the two surveys.

Several demographic subgroups showed substantial improvements in their ability to understand the credit report (Appendix J, Pre-Table 15 and FU-Table 23). All income categories showed improvement in the percentage of respondents stating their credit report was either "very easy" or "somewhat easy" to understand between the two surveys. The largest increase was observed with respondents with incomes under $10,000 (improving from 67 percent on the pre-training survey to 88 percent on the telephone follow-up survey).

All categories of education showed improvement in the percentage responding that their credit report was either "very easy" or "somewhat easy" to understand between the two surveys, except

for those with less than a high school education, which remained nearly the same. Most notable, however, was that those with a high school education improved from 69 percent on the pre-training survey to 86 percent on the telephone follow-up survey.

Illustration 31: Responses to "how easy or difficult was it for you to understand your credit report"		
Response	**Pre-Training Survey**	**Follow-up Survey**
Very Difficult	21 (6%)	13 (4%)
Somewhat Difficult	67 (19%)	34 (11%)
Somewhat Easy	147 (43%)	126 (40%)
Very Easy	110 (32%)	141 (45%)
Don't Know	0 (0%)	1 (<0.5%)
Total	345 (100%)	315 (100%)

3. Longitudinal Analysis for Opinion Statements Regarding Financial Confidence

To track and measure respondents' opinions about their financial comfort level over the course of the study, respondents were asked to indicate their level of agreement with the following four statements at all three phases of the survey:

- I am in control of my money
- I have financial goals that I am working towards
- I understand the way I spend my money enough to make a budget
- I am comfortable doing business with a bank or credit union

Responses to all four statements illustrated that consumer confidence in financial matters not only had increased after completing the course (at the time of the post-training survey), but the increased confidence had been sustained at the time of the telephone follow-up survey. Furthermore, repeated measurement tests indicated the increases in the percent of agreement across the three surveys were statistically significant for the first three statements, for the full sample and for many demographic subgroups (Exhibits 18-21).

"I am in control of my money." Respondents believed they had a much stronger control over their money at the end of the training, and they retained this feeling of control at the time of the telephone follow-up survey (Illustration 32). Those who were most likely to describe themselves as being in control of their money before starting the training were males, those under 34 years old, and those with a college education (Exhibit 18). Those least likely were those with post-graduate work and those between 35-54 years of age.

For all the demographic subgroups (except Asians), there was an increase in the percentage agreeing with the statement "I am in control of my money" between the pre-training and post-training surveys. Also, for all demographic subgroups, there was an increase in the percentage of agreement for this statement between the post-training and telephone follow-up surveys. Furthermore, the increases across the three surveys in the level of agreement for being in control of their money were statistically significant except for:

- Those under 25 years old
- Asians
- Those classified as "other" race/ethnicity
- College graduates
- Those with income under $10,000

Illustration 32: Responses to "I am in control of my money."				
Phase	Agree	Disagree	Not sure	Total
Pre-training survey	428 (69%)	105 (17%)	91 (15%)	624 (100%)
Post-training survey	516 (82%)	57 (9%)	54 (9%)	627 (100%)
Follow-up survey	574 (91%)	47 (7%)	8 (1%)	629 (100%)

"I have financial goals that I am working towards." Respondents in all three phases of the survey showed a very high degree of agreement with this statement (Illustration 33). In the pre-training survey, 89 percent of the respondents agreed they had financial goals, compared to 97 percent on the post-training survey (8 percentage point increase), and 96 percent on the telephone follow-up survey. This trend over the three surveys was statistically significant. All demographic groups increased their level of understanding between the pre-training and telephone follow-up surveys of the need to plan for the future by setting financial goals (Exhibit 19). The following categories demonstrated a statistically significant increase across the three survey phases:

- Living in cities
- Age 35-44
- African Americans
- With some college or trade education
- Widowed/divorced/separated
- With no children
- With $35,000 in annual income or more

Illustration 33: Responses to "I have financial goals that I am working towards."				
Phase	Agree	Disagree	Not sure	Total
Pre-training survey	551 (89%)	33 (5%)	37 (6%)	621 (100%)
Post-training survey	606 (97%)	4 (1%)	18 (3%)	628 (100%)
Follow-up survey	602 (96%)	18 (3%)	9 (1%)	629 (100%)

"I understand the way I spend my money enough to make a budget." Completing the *Money Smart* course resulted in an immediate 14 percentage point increase in the percentage of respondents who expressed confidence in being able to create a budget (Illustration 34). Additionally, this level of confidence remained about the same at the time of the telephone follow-up survey. These increases across the three surveys were statistically significant for the full sample. All demographic subgroups showed an increase in confidence between the pre-training and follow-up surveys (Exhibit 20). The demographic subgroups for which the increases were statistically significant were:

- Those living in cities and suburbs
- Females
- Ages 35-54
- Whites and African Americans
- High school, some college or trade, and post graduate work
- Married and never married
- No other adults in the household earning income
- With two or more children
- $10,000 or more in annual income

Illustration 34: Responses to "I understand the way I spend my money enough to make a budget."				
Phase	Agree	Disagree	Not sure	Total
Pre-training survey	487 (78%)	55 (9%)	81 (13%)	623 (100%)
Post-training survey	580 (92%)	19 (3%)	29 (5%)	628 (100%)
Follow-up survey	584 (93%)	35 (6%)	11 (2%)	630 (100%)

"I am comfortable doing business with a bank or credit union." Most respondents (84 percent) started their *Money Smart* classes being comfortable doing business with a bank or credit union. This confidence further increased by the end of the course (by 5 percentage points), and increased further (by 2 percentage points) by the time of the telephone follow-up survey (Illustration 35). Although positive, these changes were not large enough to be statistically significant for the full sample, or for any demographic group.

Those most likely to describe themselves as being comfortable doing business with a bank or credit union at the start of the training were residents of suburbs (91 percent) and people with post graduate work (93 percent) (Exhibit 21). Those least likely were respondents with less than a high school education (73 percent), incomes under $10,000 (76 percent), and people under 25 years of age (76 percent). At the end of the training, those with less than a high school education and those under age 25 remained less likely than average to believe they were comfortable doing business with a financial institution. Based on the responses from the telephone follow-up survey, those under 25 years of age, Latinos, and those with annual incomes under $10,000 were some of the demographic groups least likely to be comfortable doing business with a bank or credit union.

Illustration 35: Responses to "I am comfortable doing business with a bank or credit union."				
Phase	Agree	Disagree	Not sure	Total
Pre-training survey	528 (84%)	25 (4%)	72 (12%)	625 (100%)
Post-training survey	556 (89%)	19 (3%)	51 (5%)	626 (100%)
Follow-up survey	572 (91%)	46 (7%)	12 (2%)	630 (100%)

D. Comments with respect to demographic variables

This final section provides an overview of the demographic subgroups that exhibited noteworthy trends across some or most questions. This part includes a discussion of variables that reflected noteworthy changes in financial management skills six to twelve months after the *Money Smart* training course, as well as demographic groups that appeared to start the *Money Smart* course with a level of financial knowledge and experience that exhibited a noteworthy difference from average. These observations are based on an analysis of responses at all three phases of the survey.

1. *Urbanization: Rural area respondents' responses suggest a greater need for financial education, but less positive changes after completing the training.*

Respondents in rural areas provided responses that suggested a need for financial education classes more often than those in suburban or city areas. For example, compared to suburban respondents, before starting the course rural respondents were:

- 19 percentage points <u>less likely</u> to have a checking account (67 versus 86 percent) (Exhibit 11).
- 11 percentage points <u>less likely</u> to have heard of a credit report (81 versus 92 percent) (Exhibit 5).
- 9 percentage points <u>less likely</u> to be comfortable doing business with a financial institution (82 versus 91 percent) (Exhibit 21).

However, even after completing the course, rural residents did not necessarily show the positive changes as much as those living in other areas. For example, compared to their suburban counterparts, rural respondents were:

- 13 percentage points <u>less likely</u> to have already reviewed their credit report at the conclusion of the course (25 versus 38 percent) (Exhibit 9).
- 6 percentage points <u>less likely</u> to be comfortable doing business with a financial institution at the time of the telephone follow-up survey (90 versus 96 percent) (Exhibit 21).
- 10 percentage points <u>more likely</u> to only pay the minimum balance on their credit cards at the time of the telephone follow-up survey (14 versus 4 percent) (Exhibit 17).
- 12 percentage points <u>less likely</u> to "always" pay bills on time at the time of the telephone follow-up survey (51 versus 63 percent) (Exhibit 15).
- 10 percentage points <u>more likely</u> not to have a credit card at the time of the telephone follow-up survey (58 versus 48 percent) (Exhibit 7).

2. *Gender: Females generally benefited more than males.*

Male and female respondents provided relatively similar answers on most questions. However, females seemed to gain more than males from their *Money Smart* training in several areas. For example:

- Males were <u>more likely</u> than females to pay the full balance on credit card bills (11 percentage point difference before starting the course), but this difference was reduced to 7 percentage points by the time of the telephone follow-up survey (Exhibit 17). Females were more likely to pay the minimum balance (14 percentage point gap on the pre-training survey) but this gap was reduced to 9 percentage points by the time of the telephone follow-up survey).
- Males were 17 percentage points <u>more likely</u> than females to believe they were in control of their money before starting the course; yet this gap fell to 6 percentage points by the time of the follow-up (Exhibit 18).

However, in a few areas, males made greater gains than females. For example, while the percentage of respondents who "very closely" kept to their budget was identical before starting the course (42 percent each for males and females), females trailed males by 10 percentage points at the time of the telephone follow-up survey (64 to 54 percent) (Exhibit 14).

3. <u>Age</u>: Responses varied, sometimes significantly, by age categories, but there was no consistent trend in the variations.

For some survey items, younger participants exhibited less familiarity with financial matters, but for other items, they exhibited more. For example, the percentage of participants saving money at home declined with age on both the pre-training survey and the post-training survey (Appendix J, Pre-Table 6E), with those under age 25 being 18 percentage points <u>more likely</u> to save money at home than the average of all participants on the pre-training survey. However, those under age 25 were 24 percentage points more likely than average to have seen their credit report at the time of the pre-training survey (Exhibit 5). Also, at the time of the pre-training survey, those under 25 exhibited stronger responses than average on the survey item relating to paying bills on time (21 percentage points higher than average) and "very closely" keeping to a budget (10 percentage points higher than average) (Exhibit 14 and 15).

4. <u>Race/Ethnicity</u>: African Americans and Latinos tended to be less familiar with certain financial concepts.

Responses from African Americans and Latinos to some of the pre-training survey questions indicated unfamiliarity with certain financial concepts and practices. For example:

- Latinos were <u>least likely</u> to:
  - have a savings account (9 percentage points below average) (Exhibit 1).
  - to have heard of a credit report (11 percentage points below average) (Exhibit 5).
- African Americans were:
  - 10 percentage points <u>less likely</u> than Whites to have a checking account (Exhibit 1).
  - 21 percentage points <u>more likely</u> than Whites not to have a credit card (Exhibit 7).
  - <u>Most likely</u>, of those who had heard of credit reports, to have reviewed it (7 percentage points more than Whites or Latinos) (Exhibit 5).

- African Americans and Latinos were <u>less likely</u> than Whites (20 percentage point difference and 14 percentage point difference, respectively) to pay bills via personal check/debit card/electronic payment at the time of the pre-training survey (Exhibit 16A). This difference fell to 15 percentage points for African Americans and 5 percentage points for Latinos by the time of the telephone follow-up survey.

African Americans were also much <u>more likely</u> to use money orders to pay bills at all phases of the survey (Exhibit 16C).

However, in response to the four opinion questions to measure respondent self-confidence relating to financial matters, African Americans exhibited particularly noteworthy improvement in financial confidence across the three survey phases, followed by Latinos and Whites (Exhibits 18-21).

5. _Education: Financial savvy tended to increase with education level._

Financial savvy increased with education level for many survey variables. For example, those with higher education level levels were more likely to have a deposit account (Exhibit 1), heard of a credit report (Exhibit 5), save money (Exhibit 13), and not save money at home (Exhibit 2) before starting the course.

6. _Marital Status: Responses from married respondents suggested more experience and knowledge of basic financial matters than other respondents._

In particular, responses from married respondents indicated they, on average, had more deposit accounts, used budgets more often, and were more likely to open a new deposit account after the training. Specific examples of these response patterns include:

- Married respondents were <u>more likely</u> by 12 percentage points to have a checking account before starting the course than people who were never married, and 7 percentage points <u>more likely</u> compared to all survey respondents (Exhibit 1).
- Married respondents were <u>more likely</u> by 14 percentage points to have a savings account before starting the course than people who were widowed/divorced/separated and 13 percentage points <u>more likely</u> than those who were never married (Exhibit 1).
- Of those who did not have a checking account at the end of the course, married respondents were 10 percentage points <u>more likely</u> to have opened a checking account by the time of the telephone follow-up survey than those never married (Appendix J, FU-Table 5).The figure rises to 30 percentage points <u>more likely</u> for savings accounts. (Appendix J, FU-Table 9)
- Married respondents were <u>more likely</u> by 20 percentage points to use a spending plan/budget at the time of the telephone follow-up survey than those never married or widowed/divorced/separated and <u>more likely</u> by 14 percentage points compared to all survey respondents (Appendix J, FU-Table 15).

7. __Annual Income__: Responses from respondents with incomes under $10,000 indicate they could particularly benefit from financial education training.

The results shown in the survey responses confirm that individuals with very low incomes benefited from completing *Money Smart* financial education training. For example, respondents with incomes under $10,000 <u>increased</u> by 13 percentage points their response that they "pay the full balance" on their credit card bills on the telephone follow-up survey as compared to the pre-training survey (38 percent versus 25 percent) (Exhibit 17). In addition, the percentage who described understanding their credit report to be "very easy" doubled (24 percent to 48 percent) (Appendix J, Pre-Table 15 and FU-Table 23).

As might be expected, the higher the level of household income, the easier it was to save money and consistently maintain a budget. Respondents with incomes over $35,000 had more savings and checking accounts, more credit cards, and saved more frequently. For example, those with annual income greater than $35,000 were 11 percentage points <u>more likely</u> to have a checking account and 18 percentage points <u>more likely</u> to have a savings account than average at the time of the telephone follow-up survey (Exhibits 11 and 12). Also, those higher income respondents were the <u>most likely</u> (21 percentage points more likely than those earning less than $20,000 per year and 14 percentage points <u>more likely</u> than average) to "regularly" save money at the time of the follow-up survey (Exhibit 13).

Conclusion

This study provides documentation demonstrating that participants who complete a *Money Smart* course covering the topics of checking, savings, budgeting, and credit showed statistically significant improvements in their behaviors and confidence immediately after the course, and these changes persisted when measured again approximately six to twelve months later.

For instance, immediately after completing the course, 69 percent of respondents reported an increase in their level of savings, 53 percent reported their debt decreased, and 58 percent stated they were more likely to comparison shop. Additionally, 22 percent who already had a checking account at the end of the training opened a checking account at a different financial institution by the time of the follow-up survey, and 13 percent opened a different type of account at the same institution, thereby evidencing the participants' ability to comparison shop.

Other changes in specific behaviors encouraged by *Money Smart* were apparent at the time of the telephone follow-up survey, including:

- 43 percent of those without a checking account at the end of their *Money Smart* course opened a checking account.
- 37 percent of those without a savings account at the end of their course opened a savings account.
- 28 percent of those with checking accounts and 22 percent of those with savings accounts at the end of their course began using direct deposit for the first time.
- 61 percent of those not using a spending plan/budget at the end of the course used one by the time of the follow-up. Also, 95 percent of those who used a spending plan/budget at the end of the course still used it at the time of the follow-up.
- 55 percent of respondents indicated they "always" pay bills on time, a 12 percentage point increase from the beginning of the course.

While this survey was not intended to be extrapolated to a larger universe, the data provide support for a hypothesis that completing a financial education class results in positive changes in financial skills and abilities. Additional research limitations are discussed in Appendix H.

In addition to empirical evidence of the benefits of the *Money Smart* training, approximately 95 percent (597) of respondents reported that they were satisfied with their *Money Smart* course (Appendix J, FU-Table 3). This satisfaction level was rather consistent across demographic categories, as the satisfaction level of all demographic subgroups ranged from a low of 93 percent to a high of 100 percent.

Exhibits

The following two symbols are used in this section to indicate statistically significant results:

✓ = Demographic groups with a statistically significant change across all three surveys, or between the pre-training survey and telephone follow-up survey, at the five percent "family-wise" level of significance. (See Appendix A for a discussion of the term "family-wise" level of significance.)

* = Demographic variables that exhibited statistically significant association with the survey question at the five percent "family-wise" level of significance. If two or three survey variables are included in an exhibit (like in Exhibit 1), the asterisk is shown in the columns identifying the variable that is significantly associated with the demographic variable. (For example, in Exhibit 1, the asterisks indicate that education is significantly associated with owning a checking account, but not with owning a savings account.)

Exhibit 1: Respondents with a deposit account at the start of the *Money Smart* course								
	Yes (Now)		**Yes (Past)**		**No**		**Total**	
Demographic Variable	**Chk.**	**Svgs.**	**Chk.**	**Svgs.**	**Chk.**	**Svgs.**	**Chk.**	**Svgs.**
Urbanization								
City	285 (80%)	253 (71%)	42 (12%)	64 (18%)	31 (9%)	41 (11%)	358	358
Suburb	96 (86%)	79 (71%)	11 (10%)	27 (24%)	4 (4%)	5 (5%)	111	111
Rural Area	102 (67%)	100 (65%)	23 (15%)	26 (17%)	27 (18%)	25 (16%)	153	155
Unknown	1 (50%)	1 (50%)	1 (50%)	1 (50%)	0 (0%)	0 (0%)	2	2
Gender								
Male	120 (75%)	112 (69%)	19 (12%)	30 (19%)	20 (13%)	19 (12%)	159	162
Female	364 (78%)	321 (69%)	58 (12%)	88 (19%)	42 (9%)	52 (11%)	465	464
Age								
Under 25 years	45 (53%)	45 (54%)	7 (8%)	11 (13%)	32 (38%)	25 (30%)	85	84
25-34 years	155 (83%)	139 (74%)	25 (13%)	33 (18%)	7 (4%)	15 (8%)	187	187
35-44 years	148 (80%)	124 (67%)	24 (13%)	41 (22%)	12 (7%)	19 (10%)	184	184
45-54 years	91 (79%)	86 (74%)	16 (14%)	20 (17%)	8 (7%)	10 (9%)	115	117
55 years or over	44 (85%)	38 (72%)	5 (10%)	13 (25%)	3 (6%)	2 (4%)	52	53
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1	1
Race/Ethnicity								
White	138 (85%)	113 (71%)	14 (9%)	36 (23%)	10 (6%)	10 (6%)	163	160
African American	215 (75%)	208 (72%)	48 (17%)	49 (17%)	24 (8%)	31 (11%)	287	289
Asian	18 (82%)	17 (77%)	1 (5%)	1 (5%)	3 (14%)	4 (18%)	22	22
Latino	90 (76%)	72 (60%)	7 (6%)	25 (21%)	21 (18%)	22 (18%)	118	121
Other	19 (68%)	18 (64%)	5 (18%)	6 (21%)	4 (14%)	4 (14%)	28	28
Unknown	4 (67%)	5 (83%)	2 (33%)	1 (17%)	0 (0%)	0 (0%)	6	6
Education	*		*		*		*	
Less than high school	43 (56%)	33 (42%)	11 (14%)	18 (23%)	22 (29%)	24 (30%)	77	79
High school	112 (70%)	105 (66%)	28 (18%)	30 (19%)	20 (13%)	24 (15%)	160	159
Some college or trade	214 (81%)	198 (75%)	31 (12%)	49 (18%)	19 (7%)	18 (7%)	264	265
College	71 (92%)	62 (81%)	5 (7%)	12 (16%)	1 (1%)	3 (4%)	77	77
Postgraduate work	43 (96%)	35 (78%)	2 (4%)	9 (20%)	0 (0%)	1 (2%)	45	45
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1	1
Marital status		*		*		*		*
Married	171 (85%)	160 (78%)	16 (8%)	34 (17%)	15 (7%)	10 (5%)	202	205
Widowed/divorced/ separated	119 (77%)	99 (64%)	25 (16%)	42 (27%)	11 (7%)	14 (9%)	155	155
Never married	193 (73%)	173 (65%)	36 (14%)	42 (16%)	36 (14%)	47 (18%)	266	265
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1	1
Other adults earning income								
Yes	186 (75%)	173 (69%)	30 (12%)	51 (20%)	31 (13%)	23 (9%)	248	251
No	293 (79%)	256 (70%)	45 (12%)	65 (18%)	31 (8%)	47 (13%)	369	368
Unknown	5 (71%)	4 (57%)	2 (29%)	2 (29%)	0 (0%)	1 (14%)	7	7
Children 17 years or younger								
0	172 (84%)	132 (65%)	20 (10%)	48 (24%)	11 (5%)	22 (11%)	204	203
1	119 (73%)	121 (73%)	18 (11%)	23 (14%)	26 (16%)	20 (12%)	163	165
2	105 (77%)	95 (70%)	22 (16%)	26 (19%)	9 (7%)	14 (10%)	136	136
3 or more	84 (73%)	81 (70%)	15 (13%)	20 (17%)	16 (14%)	14 (12%)	115	116
Unknown	4 (67%)	4 (67%)	2 (33%)	1 (17%)	0 (0%)	1 (17%)	6	6
Annual income	*	*	*	*	*	*	*	*
Under $10,000	67 (50%)	62 (47%)	28 (21%)	32 (24%)	37 (28%)	35 (27%)	133	132
$10,000-$19,999	129 (77%)	115 (68%)	27 (16%)	35 (21%)	11 (7%)	20 (12%)	167	170
$20,000-$35,000	153 (89%)	131 (76%)	12 (7%)	29 (17%)	7 (4%)	11 (6%)	172	172
$35,000 or over	108 (92%)	101 (86%)	7 (6%)	17 (14%)	3 (3%)	0 (0%)	118	118
Unknown	27 (79%)	24 (71%)	3 (9%)	5 (15%)	4 (12%)	5 (15%)	34	34
Sponsoring Organization	*		*		*		*	
FDIC	273 (70%)	249 (63%)	61 (16%)	74 (19%)	57 (15%)	66 (17%)	392	393
NWA	211 (91%)	184 (79%	16 (7%)	44 (19%)	5 (2%)	5 (2%)	232	233
Total	484 (78%)	433 (69%)	77 (12%)	118 (19%)	62 (10%)	71 (11%)	624	626

Note: Unsure responses – Checking (1) and Savings (4) – are not included in the table because of their low frequency.

Exhibit 2: Respondents who usually saved money at home at the start of the *Money Smart* course: selected demographic data			
Demographic Variable	**Yes**	**No**	**Total**
Age*****			
Under 25 years	33 (39%)	52 (61%)	85 (100%)
25-34 years	44 (24%)	143 (76%)	187 (100%)
35-44 years	35 (19%)	147 (81%)	182 (100%)
45-54 years	14 (12%)	102 (88%)	116 (100%)
55 years or over	7 (13%)	45 (87%)	52 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Education*****			
Less than high school	28 (36%)	49 (64%)	77 (100%)
High school	40 (25%)	121 (75%)	161 (100%)
Some college or trade	53 (20%)	212 (80%)	265 (100%)
College	11 (14%)	65 (86%)	76 (100%)
Postgraduate work	1 (2%)	42 (98%)	43 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Total	133 (21%)	490 (79%)	623 (100%)

Exhibit 3: Respondents who usually saved money in an Individual Retirement Account or 401(k) Account at the start of the *Money Smart* course: selected demographic data			
Demographic Variable	**Yes**	**No**	**Total**
Education*****			
Less than high school	4 (5%)	73 (95%)	77 (100%)
High school	10 (6%)	151 (94%)	161 (100%)
Some college or trade	37 (14%)	228 (86%)	265 (100%)
College	23 (30%)	53 (70%)	76 (100%)
Postgraduate work	12 (28%)	31 (72%)	43 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Annual income*****			
Under $10,000	6 (5%)	126 (95%)	132 (100%)
$10,000-$19,999	16 (10%)	151 (90%)	167 (100%)
$20,000-$35,000	26 (15%)	147 (85%)	173 (100%)
$35,000 or over	35 (30%)	81 (70%)	116 (100%)
Unknown	3 (9%)	32 (91%)	35 (100%)
Total	86 (14%)	537 (86%)	623 (100%)

Exhibit 4: Credit cards held by respondents at the start of the *Money Smart* course					
Demographic Variable	0	1	2	3 or more	Total
Urbanization					
City	182 (52%)	56 (16%)	32 (9%)	77 (22%)	347 (100%)
Suburb	35 (33%)	22 (21%)	14 (13%)	35 (33%)	106 (100%)
Rural Area	83 (56%)	25 (17%)	9 (6%)	31 (21%)	148 (100%)
Unknown	1 (50%)	0 (0%)	0 (0%)	1 (50%)	2 (100%)
Gender					
Male	75 (47%)	27 (17%)	15 (9%)	41 (26%)	158 (100%)
Female	226 (51%)	76 (17%)	40 (9%)	103 (23%)	445 (100%)
Age*					
Under 25 years	60 (72%)	13 (16%)	5 (6%)	5 (6%)	83 (100%)
25-34 years	86 (48%)	37 (20%)	18 (10%)	40 (22%)	181 (100%)
35-44 years	86 (48%)	26 (14%)	21 (12%)	47 (26%)	180 (100%)
45-54 years	53 (49%)	17 (16%)	5 (5%)	34 (31%)	109 (100%)
55 years or over	16 (32%)	10 (20%)	6 (12%)	18 (36%)	50 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity*					
White	60 (38%)	33 (21%)	14 (9%)	51 (32%)	158 (100%)
African American	166 (61%)	36 (13%)	19 (7%)	53 (19%)	274 (100%)
Asian	6 (29%)	6 (29%)	1 (5%)	8 (38%)	21 (100%)
Latino	54 (46%)	20 (17%)	16 (14%)	28 (24%)	118 (100%)
Other	13 (48%)	6 (22%)	4 (15%)	4 (15%)	27 (100%)
Unknown	2 (40%)	2 (40%)	1 (20%)	0 (0%)	5 (100%)
Education*					
Less than high school	54 (76%)	5 (7%)	1 (1%)	11 (15%)	71 (100%)
High school	92 (59%)	25 (16%)	14 (9%)	25 (16%)	156 (100%)
Some college or trade	122 (47%)	49 (19%)	26 (10%)	62 (24%)	259 (100%)
College	20 (27%)	17 (23%)	11 (15%)	25 (34%)	73 (100%)
Postgraduate work	12 (28%)	7 (16%)	3 (7%)	21 (49%)	43 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Marital status					
Married	82 (42%)	31 (16%)	22 (11%)	61 (31%)	196 (100%)
Widowed/divorced/separated	77 (51%)	25 (17%)	10 (7%)	38 (25%)	150 (100%)
Never married	141 (55%)	47 (18%)	23 (9%)	45 (18%)	256 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income					
Yes	108 (44%)	48 (20%)	21 (9%)	66 (27%)	243 (100%)
No	188 (53%)	54 (15%)	34 (10%)	77 (22%)	353 (100%)
Unknown	5 (71%)	1 (14%)	0 (0%)	1 (14%)	7 (100%)
Children 17 years or younger					
0	85 (44%)	36 (19%)	19 (10%)	53 (27%)	193 (100%)
1	82 (52%)	26 (16%)	18 (11%)	33 (21%)	159 (100%)
2	68 (51%)	21 (16%)	9 (7%)	35 (26%)	133 (100%)
3 or more	63 (56%)	18 (16%)	9 (8%)	22 (20%)	112 (100%)
Unknown	3 (50%)	2 (33%)	0 (0%)	1 (17%)	6 (100%)
Annual income*					
Under $10,000	94 (74%)	15 (12%)	7 (6%)	11 (9%)	127 (100%)
$10,000-$19,999	91 (57%)	22 (14%)	15 (9%)	33 (21%)	161 (100%)
$20,000-$35,000	74 (44%)	29 (17%)	16 (9%)	50 (30%)	169 (100%)
$35,000 or over	25 (22%)	30 (26%)	14 (12%)	45 (39%)	114 (100%)
Unknown	17 (53%)	7 (22%)	3 (9%)	5 (16%)	32 (100%)
Sponsoring Organization					
FDIC	217 (57%)	54 (14%)	35 (9%)	76 (20%)	382 (100%)
NWA	84 (38%)	49 (22%)	20 (9%)	68 (31%)	221 (100%)
Total	301 (50%)	103 (17%)	55 (9%)	144 (24%)	603 (100%)

Exhibit 5: At the start of the course, respondents who heard of a credit report and saw their credit report in the last 12 months								
	Heard of a credit report				Saw their own credit report			
Demographic Variable	Yes	No	Unsure	Total	Yes	No	Unsure	Total
Urbanization								
City	312 (88%)	37 (10%)	7 (2%)	356	205 (67%)	97 (32%)	3 (1%)	305
Suburb	101 (92%)	9 (8%)	0 (0%)	110	66 (67%)	30 (31%)	2 (2%)	98
Rural Area	124 (81%)	25 (16%)	4 (3%)	153	74 (61%)	45 (37%)	3 (2%)	122
Unknown	2 (100%)	0 (0%)	0 (0%)	2	1 (50%)	1 (50%)	0 (0%)	2
Gender								
Male	140 (87%)	20 (12%)	1 (1%)	161	89 (64%)	46 (33%)	4 (3%)	139
Female	399 (87%)	51 (11%)	10 (2%)	460	257 (66%)	127 (33%)	4 (1%)	388
Age								
Under 25 years	53 (65%)	25 (30%)	4 (5%)	82	22 (42%)	28 (54%)	2 (4%)	52
25-34 years	174 (93%)	12 (6%)	1 (1%)	187	132 (77%)	38 (22%)	2 (1%)	172
35-44 years	164 (90%)	18 (10%)	1 (1%)	183	106 (66%)	52 (33%)	2 (1%)	160
45-54 years	103 (88%)	10 (9%)	4 (3%)	117	64 (63%)	36 (36%)	1 (1%)	101
55 years or over	44 (86%)	6 (12%)	1 (2%)	51	21 (51%)	19 (46%)	1 (2%)	41
Unknown	1 (100%)	0 (0%)	0 (0%)	1	1 (100%)	0 (0%)	0 (0%)	1
Race/Ethnicity								
White	149 (92%)	12 (7%)	1 (1%)	162	92 (63%)	49 (34%)	4 (3%)	145
African American	254 (89%)	27 (9%)	6 (2%)	287	176 (70%)	72 (29%)	2 (1%)	250
Asian	17 (81%)	3 (14%)	1 (5%)	21	8 (47%)	9 (53%)	0 (0%)	17
Latino	89 (76%)	25 (21%)	3 (3%)	117	54 (63%)	30 (35%)	2 (2%)	86
Other	24 (86%)	4 (14%)	0 (0%)	28	13 (57%)	10 (43%)	0 (0%)	23
Unknown	6 (100%)	0 (0%)	0 (0%)	6	3 (50%)	3 (50%)	0 (0%)	6
Education	*	*	*	*				
Less than high school	48 (65%)	23 (31%)	3 (4%)	74	30 (64%)	17 (36%)	0 (0%)	47
High school	128 (81%)	28 (18%)	3 (2%)	159	84 (67%)	36 (29%)	5 (4%)	125
Some college or trade	242 (91%)	18 (7%)	5 (2%)	265	155 (65%)	80 (34%)	3 (1%)	238
College	75 (97%)	2 (3%)	0 (0%)	77	48 (67%)	24 (33%)	0 (0%)	72
Postgraduate work	45 (100%)	0 (0%)	0 (0%)	45	29 (66%)	15 (34%)	0 (0%)	44
Unknown	1 (100%)	0 (0%)	0 (0%)	1	0 (0%)	1 (100%)	0 (0%)	1
Marital status	*	*	*	*				
Married	175 (85%)	29 (14%)	1 (<0.5%)	205	130 (76%)	38 (22%)	3 (2%)	171
Widowed/divorced/ separated	140 (92%)	10 (7%)	2 (1%)	152	84 (61%)	51 (37%)	2 (1%)	137
Never married	223 (85%)	32 (12%)	8 (3%)	263	131 (60%)	84 (39%)	3 (1%)	218
Unknown	1 (100%)	0 (0%)	0 (0%)	1	1 (100%)	0 (0%)	0 (0%)	1
Other adults earning income								
Yes	207 (83%)	37 (15%)	6 (2%)	250	130 (65%)	68 (34%)	2 (1%)	200
No	327 (90%)	32 (9%)	5 (1%)	364	214 (66%)	102 (32%)	6 (2%)	322
Unknown	5 (71%)	2 (29%)	0 (0%)	7	2 (40%)	3 (60%)	0 (0%)	5
Children 17 yrs or younger								
0	177 (88%)	23 (11%)	2 (1%)	202	99 (57%)	69 (40%)	6 (3%)	174
1	141 (87%)	16 (10%)	5 (3%)	162	96 (70%)	40 (29%)	1 (1%)	137
2	112 (82%)	21 (15%)	3 (2%)	136	78 (72%)	30 (28%)	0 (0%)	108
3 or more	103 (90%)	11 (10%)	1 (1%)	115	70 (69%)	31 (30%)	1 (1%)	102
Unknown	6 (100%)	0 (0%)	0 (0%)	6	3 (50%)	3 (50%)	0 (0%)	6
Annual income								
Under $10,000	88 (68%)	38 (29%)	3 (2%)	129	46 (55%)	35 (42%)	3 (4%)	84
$10,000-$19,999	149 (90%)	14 (8%)	3 (2%)	166	104 (70%)	43 (29%)	1 (1%)	148
$20,000-$35,000	162 (93%)	9 (5%)	3 (2%)	174	106 (66%)	51 (32%)	3 (2%)	160
$35,000 or over	113 (96%)	5 (4%)	0 (0%)	118	76 (70%)	33 (30%)	0 (0%)	109
Unknown	27 (79%)	5 (15%)	2 (6%)	34	14 (54%)	11 (42%)	1 (4%)	26
Sponsoring Organization								
FDIC	318 (82%)	62 (16%)	9 (2%)	389	192 (62%)	111 (36%)	5 (2%)	308
NWA	221 (95%)	9 (4%)	2 (1%)	232	154 (70%)	62 (28%)	3 (1%)	219
Total	539 (87%)	71 (11%)	11 (2%)	621	346 (66%)	173 (33%)	8 (2%)	527

Exhibit 6: Respondents intending to open a checking/savings account immediately after completing the *Money Smart* course

Demographic Variable	Already Have One Chk.	Already Have One Svgs.	Definitely Yes Chk.	Definitely Yes Svgs.	Probably Chk.	Probably Svgs.	Probably Not Chk.	Probably Not Svgs.	Definitely Not Chk.	Definitely Not Svgs.
Urbanization										
City	284 (79%)	254 (71%)	26 (7%)	51 (14%)	24 (7%)	19 (5%)	7 (2%)	7 (2%)	9 (3%)	4 (1%)
Suburb	94 (85%)	78 (70%)	12 (11%)	19 (17%)	2 (2%)	5 (5%)	1 (1%)	4 (4%)	0 (0%)	0 (0%)
Rural Area	104 (68%)	100 (65%)	24 (16%)	31 (20%)	15 (10%)	12 (8%)	3 (2%)	4 (3%)	4 (3%)	4 (3%)
Unknown	1 (50%)	1 (50%)	1 (50%)	1 (50%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Gender										
Male	123 (77%)	116 (73%)	17 (11%)	26 (16%)	12 (8%)	9 (6%)	1 (1%)	0 (0%)	3 (2%)	0 (0%)
Female	360 (77%)	317 (68%)	46 (10%)	76 (16%)	29 (6%)	27 (6%)	10 (2%)	15 (3%)	10 (2%)	8 (2%)
Age										
Under 25 years	46 (54%)	48 (56%)	11 (13%)	14 (16%)	16 (19%)	13 (15%)	2 (2%)	3 (4%)	5 (6%)	0 (0%)
25-34 years	154 (82%)	137 (73%)	20 (11%)	31 (16%)	6 (3%)	6 (3%)	1 (1%)	2 (1%)	3 (2%)	4 (2%)
35-44 years	147 (80%)	130 (71%)	16 (9%)	32 (17%)	9 (5%)	12 (7%)	6 (3%)	6 (3%)	2 (1%)	1 (1%)
45-54 years	92 (78%)	85 (73%)	10 (8%)	15 (13%)	9 (8%)	4 (3%)	1 (1%)	1 (1%)	3 (3%)	1 (1%)
55 years or over	44 (85%)	32 (64%)	5 (10%)	10 (20%)	1 (2%)	1 (2%)	1 (2%)	3 (6%)	0 (0%)	2 (4%)
Unknown	0 (0%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Race/Ethnicity										
White	140 (86%)	118 (72%)	7 (4%)	24 (15%)	6 (4%)	7 (4%)	1 (1%)	6 (4%)	5 (3%)	2 (1%)
African American	212 (74%)	205 (71%)	40 (14%)	54 (19%)	15 (5%)	7 (2%)	7 (2%)	5 (2%)	6 (2%)	5 (2%)
Asian	18 (86%)	16 (76%)	1 (5%)	3 (14%)	2 (10%)	1 (5%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Latino	91 (75%)	71 (60%)	8 (7%)	15 (13%)	13 (11%)	17 (14%)	3 (2%)	4 (3%)	2 (2%)	1 (1%)
Other	18 (64%)	18 (64%)	5 (18%)	5 (18%)	5 (18%)	4 (14%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Unknown	4 (67%)	5 (83%)	2 (33%)	1 (17%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Education	*		*		*		*		*	
Less than high school	45 (57%)	34 (44%)	10 (13%)	17 (22%)	13 (16%)	11 (14%)	2 (3%)	4 (5%)	4 (5%)	4 (5%)
High school	106 (66%)	99 (63%)	26 (16%)	28 (18%)	13 (8%)	14 (9%)	4 (3%)	3 (2%)	3 (2%)	0 (0%)
Some college or trade	215 (81%)	202 (77%)	23 (9%)	40 (15%)	14 (5%)	7 (3%)	4 (2%)	6 (2%)	5 (2%)	3 (1%)
College	73 (94%)	64 (82%)	3 (4%)	9 (12%)	0 (0%)	2 (3%)	1 (1%)	1 (1%)	1 (1%)	1 (1%)
Postgraduate work	43 (96%)	33 (73%)	1 (2%)	8 (18%)	1 (2%)	2 (4%)	0 (0%)	1 (2%)	0 (0%)	0 (0%)
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Marital status		*		*		*		*		*
Married	172 (85%)	159 (79%)	15 (7%)	26 (13%)	6 (3%)	4 (2%)	4 (2%)	1 (1%)	3 (1%)	2 (1%)
Widowed/divorced/ separated	118 (75%)	100 (64%)	18 (11%)	32 (20%)	12 (8%)	9 (6%)	2 (1%)	6 (4%)	2 (1%)	3 (2%)
Never married	192 (72%)	173 (66%)	30 (11%)	44 (17%)	23 (9%)	23 (9%)	5 (2%)	8 (3%)	8 (3%)	3 (1%)
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Children 17 years or younger										
0	165 (81%)	132 (65%)	17 (8%)	35 (17%)	11 (5%)	13 (6%)	2 (1%)	6 (3%)	5 (2%)	4 (2%)
1	124 (76%)	121 (74%)	14 (9%)	21 (13%)	12 (7%)	11 (7%)	4 (2%)	3 (2%)	3 (2%)	1 (1%)
2	107 (78%)	96 (71%)	16 (12%)	26 (19%)	8 (6%)	6 (4%)	1 (1%)	2 (1%)	3 (2%)	1 (1%)
3 or more	83 (72%)	81 (70%)	15 (13%)	19 (16%)	10 (9%)	6 (5%)	3 (3%)	3 (3%)	2 (2%)	2 (2%)
Unknown	4 (67%)	3 (60%)	1 (17%)	1 (20%)	0 (0%)	0 (0%)	1 (17%)	1 (20%)	0 (0%)	0 (0%)
Annual income	*		*		*		*		*	
Under $10,000	63 (47%)	68 (52%)	27 (20%)	27 (20%)	21 (16%)	19 (14%)	6 (5%)	6 (5%)	8 (6%)	3 (2%)
$10,000-$19,999	130 (76%)	116 (69%)	20 (12%)	30 (18%)	11 (6%)	8 (5%)	1 (1%)	2 (1%)	4 (2%)	2 (1%)
$20,000-$35,000	153 (89%)	127 (73%)	8 (5%)	29 (17%)	4 (2%)	6 (3%)	2 (1%)	3 (2%)	1 (1%)	3 (2%)
$35,000 or over	109 (93%)	98 (84%)	5 (4%)	13 (11%)	2 (2%)	2 (2%)	1 (1%)	2 (2%)	0 (0%)	0 (0%)
Unknown	28 (80%)	24 (73%)	3 (9%)	3 (9%)	3 (9%)	1 (3%)	1 (3%)	2 (6%)	0 (0%)	0 (0%)
Sponsoring Org.										
FDIC	275 (70%)	251 (64%)	48 (12%)	68 (17%)	38 (10%)	31 (8%)	11 (3%)	11 (3%)	10 (3%)	4 (1%)
NWA	208 (89%)	182 (78%)	15 (6%)	34 (15%)	3 (1%)	5 (2%)	0 (0%)	4 (2%)	3 (1%)	4 (2%)
Total	483 (77%)	433 (69%)	63 (10%)	102 (16%)	41 (7%)	36 (6%)	11 (2%)	15 (2%)	13 (2%)	8 (1%)

Demographic Variable	Pre-training survey	Post-training survey[1]	Follow-up
Exhibit 7: Respondents without a credit card			
Urbanization			
City	182 (52%)	159 (44%)	173 (48%)
Suburb	35 (32%)	39 (35%)	34 (31%)
Rural Area	83 (54%)	59 (38%)	90 (58%)
Unknown	1 (50%)	0 (0%)	1 (50%)
Gender			
Male	75 (47%)	63 (39%)	68 (42%)
Female	226 (49%)	194 (42%)	230 (49%)
Age			
Under 25 years	60 (72%)	43 (51%)	50 (59%)
25-34 years	86 (46%)	70 (37%)	78 (41%)
35-44 years	86 (47%)	74 (40%)	92 (49%)
45-54 years	53 (46%)	49 (42%)	62 (53%)
55 years or over	16 (31%)	21 (40%)	15 (28%)
Unknown	0 (----)	0 (0%)	1 (100%)
Race/Ethnicity	*		*
White	60 (37%)	47 (29%)	53 (33%)
African American	166 (58%)	148 (51%)	174 (60%)
Asian	6 (27%)	4 (19%)	6 (27%)
Latino	54 (46%)	42 (34%)	50 (41%)
Other	13 (48%)	13 (46%)	13 (46%)
Unknown	2 (33%)	3 (50%)	2 (33%)
Education	*		*
Less than high school	54 (73%)	41 (52%)	55 (70%)
High school	92 (58%)	79 (49%)	100 (62%)
Some college or trade	122 (47%)	107 (40%)	114 (43%)
College	20 (26%)	18 (23%)	16 (21%)
Postgraduate work	12 (27%)	11 (24%)	13 (29%)
Unknown	1 (100%)	1 (100%)	0 (0%)
Marital status			
Married	82 (40%)	72 (35%)	84 (41%)
Widowed/divorced/separated	77 (50%)	63 (40%)	84 (53%)
Never married	141 (54%)	121 (45%)	129 (49%)
Unknown	1 (100%)	1 (100%)	1 (100%)
Other adults earning income			
Yes	108 (43%)	88 (35%)	102 (40%)
No	188 (52%)	165 (45%)	191 (51%)
Unknown	5 (71%)	4 (57%)	5 (71%)
Children 17 years or younger			
0	85 (43%)	76 (37%)	81 (40%)
1	82 (51%)	68 (41%)	84 (51%)
2	68 (50%)	48 (35%)	68 (49%)
3 or more	63 (55%)	62 (53%)	61 (52%)
Unknown	3 (50%)	3 (50%)	4 (67%)
Annual income	*		*
Under $10,000	94 (72%)	78 (59%)	93 (70%)
$10,000-$19,999	91 (55%)	81 (48%)	89 (52%)
$20,000-$35,000	74 (43%)	60 (35%)	69 (39%)
$35,000 or over	25 (21%)	23 (19%)	25 (21%)
Unknown	17 (49%)	15 (43%)	22 (63%)
Sponsoring Organization			
FDIC	217 (56%)	179 (45%)	211 (53%)
NWA	84 (37%)	78 (33%)	87 (37%)
Total	301 (49%)	257 (41%)	298 (47%)

[1]*The question on the post-training survey was worded differently from the other two surveys.*

Demographic Variable	Don't Have Any	Already Have Done This	Definitely Yes	Probably	Probably Not	Definitely Not	Not Sure	Total
Urbanization								
City	159 (44%)	79 (22%)	95 (26%)	10 (3%)	8 (2%)	4 (1%)	6 (2%)	361 (100%)
Suburb	39 (35%)	28 (25%)	34 (31%)	5 (5%)	3 (3%)	1 (1%)	1 (1%)	111 (100%)
Rural Area	59 (38%)	34 (22%)	40 (26%)	7 (5%)	4 (3%)	4 (3%)	6 (4%)	154 (100%)
Unknown	0 (0%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	2 (100%)
Gender								(100%)
Male	63 (39%)	38 (24%)	40 (25%)	10 (6%)	5 (3%)	1 (1%)	4 (2%)	161 (100%)
Female	194 (42%)	103 (22%)	131 (28%)	12 (3%)	10 (2%)	8 (2%)	9 (2%)	467 (100%)
Age								
Under 25 years	43 (51%)	9 (11%)	17 (20%)	9 (11%)	2 (2%)	1 (1%)	4 (5%)	85 (100%)
25-34 years	70 (37%)	52 (28%)	47 (25%)	6 (3%)	5 (3%)	2 (1%)	5 (3%)	187 (100%)
35-44 years	74 (40%)	44 (24%)	56 (30%)	4 (2%)	2 (1%)	3 (2%)	2 (1%)	185 (100%)
45-54 years	49 (42%)	26 (22%)	33 (28%)	1 (1%)	4 (3%)	3 (3%)	2 (2%)	118 (100%)
55 years or over	21 (40%)	10 (19%)	18 (35%)	2 (4%)	1 (2%)	0 (0%)	0 (0%)	52 (100%)
Unknown	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity								
White	47 (29%)	44 (27%)	44 (27%)	12 (7%)	6 (4%)	5 (3%)	4 (2%)	162 (100%)
African American	148 (51%)	54 (19%)	69 (24%)	4 (1%)	5 (2%)	3 (1%)	6 (2%)	289 (100%)
Asian	4 (19%)	8 (38%)	6 (29%)	1 (5%)	0 (0%)	0 (0%)	2 (10%)	21 (100%)
Latino	42 (34%)	28 (23%)	42 (34%)	4 (3%)	4 (3%)	1 (1%)	1 (1%)	122 (100%)
Other	13 (46%)	6 (21%)	8 (29%)	1 (4%)	0 (0%)	0 (0%)	0 (0%)	28 (100%)
Unknown	3 (50%)	1 (17%)	2 (33%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Education								
Less than high school	41 (52%)	11 (14%)	15 (19%)	5 (6%)	3 (4%)	0 (0%)	4 (5%)	79 (100%)
High school	79 (49%)	29 (18%)	41 (26%)	4 (3%)	2 (1%)	2 (1%)	3 (2%)	160 (100%)
Some college or trade	107 (40%)	60 (23%)	78 (29%)	10 (4%)	3 (1%)	4 (2%)	3 (1%)	265 (100%)
College	18 (23%)	25 (32%)	22 (28%)	3 (4%)	5 (6%)	2 (3%)	3 (4%)	78 (100%)
Postgraduate work	11 (24%)	16 (36%)	15 (33%)	0 (0%)	2 (4%)	1 (2%)	0 (0%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Marital status								
Married	72 (35%)	52 (25%)	70 (34%)	5 (2%)	2 (1%)	1 (<0.5%)	3 (1%)	205 (100%)
Widowed/divorced/separated	63 (40%)	36 (23%)	43 (28%)	4 (3%)	6 (4%)	2 (1%)	2 (1%)	156 (100%)
Never married	121 (45%)	53 (20%)	58 (22%)	13 (5%)	7 (3%)	6 (2%)	8 (3%)	266 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income								
Yes	88 (35%)	67 (27%)	70 (28%)	14 (6%)	6 (2%)	1 (<0.5%)	5 (2%)	251 (100%)
No	165 (45%)	72 (19%)	100 (27%)	8 (2%)	9 (2%)	8 (2%)	8 (2%)	370 (100%)
Unknown	4 (57%)	2 (29%)	1 (14%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	7 (100%)
Children 17 years or younger								
0	76 (37%)	45 (22%)	59 (29%)	10 (5%)	8 (4%)	3 (1%)	3 (1%)	204 (100%)
1	68 (41%)	36 (22%)	47 (28%)	6 (4%)	3 (2%)	1 (1%)	4 (2%)	165 (100%)
2	48 (35%)	33 (24%)	39 (28%)	6 (4%)	4 (3%)	2 (1%)	5 (4%)	137 (100%)
3 or more	62 (53%)	25 (22%)	25 (22%)	0 (0%)	0 (0%)	3 (3%)	1 (1%)	116 (100%)
Unknown	3 (50%)	2 (33%)	1 (17%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Annual income								
Under $10,000	78 (59%)	14 (11%)	22 (17%)	9 (7%)	3 (2%)	2 (2%)	5 (4%)	133 (100%)
$10,000-$19,999	81 (48%)	34 (20%)	41 (24%)	4 (2%)	4 (2%)	1 (1%)	5 (3%)	170 (100%)
$20,000-$35,000	60 (35%)	47 (27%)	52 (30%)	5 (3%)	4 (2%)	3 (2%)	1 (1%)	172 (100%)
$35,000 or over	23 (19%)	37 (31%)	49 (42%)	3 (3%)	3 (3%)	3 (3%)	0 (0%)	118 (100%)
Unknown	15 (43%)	9 (26%)	7 (20%)	1 (3%)	1 (3%)	0 (0%)	2 (6%)	35 (100%)
Sponsoring Organization								
FDIC	179 (45%)	80 (20%)	95 (24%)	18 (5%)	7 (2%)	5 (1%)	11 (3%)	395 (100%)
NWA	78 (33%)	61 (26%)	76 (33%)	4 (2%)	8 (3%)	4 (2%)	2 (1%)	233 (100%)
Total	257 (41%)	141 (22%)	171 (27%)	22 (4%)	15 (2%)	9 (1%)	13 (2%)	628 (100%)

Exhibit 8: Respondents' intentions to reduce their credit cards after completing the course

Exhibit 9: Respondents' intentions to review their credit report after completing course							
Demographic Variable	**Already Have**	**Definitely Yes**	**Probably**	**Probably Not**	**Definitely Not**	**Not Sure**	**Total**
Urbanization							
City	132 (37%)	179 (50%)	27 (8%)	6 (2%)	1 (<0.5%)	14 (4%)	359 (100%)
Suburb	42 (38%)	61 (55%)	5 (5%)	1 (1%)	0 (0%)	2 (2%)	111 (100%)
Rural Area	38 (25%)	78 (51%)	17 (11%)	2 (1%)	4 (3%)	13 (9%)	152 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	2 (100%)
Gender							
Male	63 (39%)	72 (45%)	13 (8%)	2 (1%)	2 (1%)	8 (5%)	160 (100%)
Female	150 (32%)	247 (53%)	36 (8%)	7 (2%)	3 (1%)	21 (5%)	464 (100%)
Age							
Under 25 years	13 (16%)	27 (33%)	20 (24%)	4 (5%)	4 (5%)	14 (17%)	82 (100%)
25-34 years	79 (42%)	96 (51%)	9 (5%)	0 (0%)	1 (1%)	3 (2%)	188 (100%)
35-44 years	57 (31%)	114 (62%)	6 (3%)	2 (1%)	0 (0%)	5 (3%)	184 (100%)
45-54 years	52 (44%)	53 (45%)	8 (7%)	1 (1%)	0 (0%)	3 (3%)	117 (100%)
55 years or over	12 (23%)	29 (56%)	6 (12%)	2 (4%)	0 (0%)	3 (6%)	52 (100%)
Unknown	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)
Race/Ethnicity							
White	62 (38%)	76 (47%)	14 (9%)	4 (2%)	1 (1%)	6 (4%)	163 (100%)
African American	100 (35%)	159 (55%)	17 (6%)	2 (1%)	1 (<0.5%)	8 (3%)	287 (100%)
Asian	8 (38 %)	8 (38%)	2 (10%)	0 (0%)	1 (5%)	2 (10%)	21 (100%)
Latino	32 (27%)	57 (48%)	15 (13%)	2 (2%)	1 (1%)	12 (10%)	119 (100%)
Other	10 (36%)	14 (50%)	1 (4%)	1 (4%)	1 (4%)	1 (4%)	28 (100%)
Unknown	1 (17%)	5 (83%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Education							
Less than high school	18 (24%)	32 (43%)	10 (14%)	2 (3%)	2 (3%)	10 (14%)	74 (100%)
High school	47 (29%)	85 (53%)	11 (7%)	4 (2%)	2 (1%)	12 (7%)	161 (100%)
Some college or trade	90 (34%)	143 (54%)	21 (8%)	3 (1%)	1 (<0.5%)	7 (3%)	265 (100%)
College	40 (51%)	33 (42%)	5 (6%)	0 (0%)	0 (0%)	0 (0%)	78 (100%)
Postgraduate work	17 (38%)	26 (58%)	2 (4%)	0 (0%)	0 (0%)	0 (0%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Marital status							
Married	75 (37%)	106 (52%)	12 (6%)	5 (2%)	0 (0%)	6 (3%)	204 (100%)
Widowed/divorced/separated	54 (34%)	88 (56%)	8 (5%)	1 (1%)	1 (1%)	5 (3%)	157 (100%)
Never married	83 (32%)	125 (48%)	29 (11%)	3 (1%)	4 (2%)	18 (7%)	262 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income							
Yes	80 (32%)	121 (49%)	21 (9%)	6 (2%)	3 (1%)	16 (6%)	247 (100%)
No	132 (36%)	195 (53%)	25 (7%)	3 (1%)	2 (1%)	13 (4%)	370 (100%)
Unknown	1 (14%)	3 (43%)	3 (43%)	0 (0%)	0 (0%)	0 (0%)	7 (100%)
Children 17 years or younger							
0	69 (34%)	97 (48%)	21 (10%)	2 (1%)	1 (<0.5%)	13 (6%)	203 (100%)
1	56 (34%)	88 (54%)	12 (7%)	3 (2%)	1 (1%)	4 (2%)	164 (100%)
2	47 (34%)	74 (54%)	6 (4%)	2 (1%)	2 (1%)	6 (4%)	137 (100%)
3 or more	39 (34%)	57 (50%)	9 (8%)	2 (2%)	1 (1%)	6 (5%)	114 (100%)
Unknown	2 (33%)	3 (50%)	1 (17%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Annual income*							
Under $10,000	28 (21%)	55 (42%)	24 (18%)	5 (4%)	3 (2%)	16 (12%)	131 (100%)
$10,000-$19,999	66 (39%)	85 (51%)	12 (7%)	1 (1%)	1 (1%)	3 (2%)	168 (100%)
$20,000-$35,000	60 (35%)	98 (57%)	7 (4%)	2 (1%)	0 (0%)	6 (3%)	173 (100%)
$35,000 or over	47 (40%)	66 (56%)	4 (3%)	1 (1%)	0 (0%)	0 (0%)	118 (100%)
Sponsoring Organization							
FDIC	122 (31%)	191 (49%)	39 (10%)	7 (2%)	5 (1%)	26 (7%)	390 (100%)
NWA	91 (39%)	128 (55%)	10 (4%)	2 (1%)	0 (0%)	3 (1%)	234 (100%)
Total	213 (34%)	319 (51%)	49 (8%)	9 (1%)	5 (1%)	29 (5%)	624 (100%)

Exhibit 10: Self-reported changes in level of savings, amount of debt, and likelihood to comparison shop immediately after completing *Money Smart* classes

Demographic Variable	Increased			Decreased			Stayed the Same		
Urbanization	**Save**	**Debt**	**Shop**	**Save**	**Debt**	**Shop**	**Save**	**Debt**	**Shop**
City	259 (72%)	46 (13%)	214 (60%)	13 (4%)	190 (53%)	59 (17%)	88 (24%)	123 (34%)	82 (23%)
Suburb	73 (66%)	9 (8%)	69 (63%)	3 (3%)	65 (59%)	14 (13%)	35 (32%)	36 (33%)	26 (24%)
Rural Area	99 (64%)	17 (11%)	73 (48%)	5 (3%)	76 (49%)	31 (20%)	51 (33%)	61 (40%)	49 (32%)
Unknown	2 (100%)	0 (0%)	1 (50%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (50%)
Gender									
Male	115 (72%)	22 (14%)	95 (61%)	5 (3%)	87 (54%)	19 (12%)	40 (25%)	51 (32%)	43 (27%)
Female	318 (68%)	50 (11%)	262 (57%)	16 (3%)	246 (53%)	85 (18%)	134 (29%)	169 (36%)	115 (25%)
Age									
Under 25 years	57 (67%)	14 (17%)	46 (55%)	1 (1%)	31 (37%)	8 (10%)	27 (32%)	38 (46%)	30 (36%)
25-34 years	131 (70%)	18 (10%)	107 (58%)	6 (3%)	102 (55%)	29 (16%)	51 (27%)	66 (35%)	48 (26%)
35-44 years	139 (75%)	23 (12%)	111 (61%)	9 (5%)	106 (57%)	37 (20%)	37 (20%)	57 (31%)	35 (19%)
45-54 years	72 (62%)	13 (11%)	62 (54%)	4 (3%)	65 (56%)	25 (22%)	41 (35%)	39 (33%)	28 (24%)
55 years or over	34 (65%)	4 (8%)	31 (60%)	0 (0%)	28 (54%)	4 (8%)	18 (35%)	20 (38%)	17 (33%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Race/Ethnicity									
White	94 (58%)	15 (9%)	95 (59%)	2 (1%)	73 (45%)	5 (3%)	67 (41%)	74 (46%)	61 (38%)
African American	212 (74%)	36 (12%)	158 (56%)	17 (6%)	161 (56%)	68 (24%)	59 (20%)	92 (32%)	57 (20%)
Asian	12 (57%)	1 (5%)	8 (38%)	0 (0%)	10 (48%)	4 (19%)	9 (43%)	10 (48%)	9 (43%)
Latino	91 (75%)	15 (13%)	70 (58%)	1 (1%)	69 (58%)	26 (22%)	30 (25%)	35 (29%)	24 (20%)
Other	18 (64%)	4 (14%)	21 (75%)	1 (4%)	15 (54%)	1 (4%)	9 (32%)	9 (32%)	6 (21%)
Unknown	6 (100%)	1 (17%)	5 (83%)	0 (0%)	5 (83%)	0 (0%)	0 (0%)	0 (0%)	1 (17%)
Education									
Less than high school	58 (74%)	15 (19%)	39 (51%)	4 (5%)	35 (44%)	14 (18%)	16 (21%)	29 (37%)	24 (31%)
High school	108 (68%)	13 (8%)	78 (50%)	10 (6%)	90 (58%)	39 (25%)	42 (26%)	53 (34%)	40 (25%)
Some college or trade	193 (73%)	36 (14%)	166 (63%)	4 (2%)	141 (53%)	40 (15%)	69 (26%)	89 (33%)	58 (22%)
College	49 (63%)	5 (6%)	43 (56%)	2 (3%)	38 (49%)	9 (12%)	27 (35%)	35 (45%)	25 (32%)
Postgraduate work	24 (53%)	3 (7%)	31 (72%)	1 (2%)	29 (64%)	2 (5%)	20 (44%)	13 (29%)	10 (23%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)
Marital status									
Married	140 (69%)	17 (8%)	124 (62%)	9 (4%)	115 (57%)	32 (16%)	54 (27%)	70 (35%)	43 (22%)
Widowed/divorced/ separated	105 (66%)	16 (10%)	86 (55%)	7 (4%)	82 (52%)	30 (19%)	46 (29%)	60 (38%)	41 (26%)
Never married	187 (70%)	39 (15%)	146 (56%)	5 (2%)	135 (51%)	42 (16%)	74 (28%)	90 (34%)	74 (28%)
Unknown	1 (100%)	0 (0%)	1 (100%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Other adults earning income									
Yes	172 (69%)	26 (10%)	147 (60%)	5 (2%)	130 (52%)	41 (17%)	73 (29%)	93 (37%)	58 (24%)
No	257 (69%)	46 (12%)	205 (56%)	15 (4%)	198 (54%)	63 (17%)	99 (27%)	125 (34%)	99 (27%)
Unknown	4 (57%)	0 (0%)	5 (83%)	1 (14%)	5 (71%)	0 (0%)	2 (29%)	2 (29%)	1 (17%)
Children 17 years or younger									
0	128 (63%)	25 (12%)	111 (56%)	5 (2%)	105 (52%)	32 (16%)	70 (34%)	72 (36%)	57 (29%)
1	113 (68%)	19 (12%)	94 (58%)	8 (5%)	91 (55%)	31 (19%)	44 (27%)	54 (33%)	38 (23%)
2	109 (79%)	17 (12%)	84 (61%)	3 (2%)	67 (49%)	21 (15%)	26 (19%)	53 (39%)	32 (23%)
3 or more	79 (68%)	11 (9%)	65 (57%)	4 (3%)	66 (57%)	19 (17%)	33 (28%)	39 (34%)	30 (26%)
Unknown	4 (67%)	0 (0%)	3 (60%)	1 (17%)	4 (67%)	1 (20%)	1 (17%)	2 (33%)	1 (20%)
Annual income		*			*			*	
Under $10,000	83 (63%)	20 (15%)	67 (51%)	6 (5%)	50 (38%)	22 (17%)	43 (33%)	61 (47%)	42 (32%)
$10,000-$19,999	122 (72%)	18 (11%)	98 (59%)	6 (4%)	90 (54%)	31 (19%)	41 (24%)	60 (36%)	37 (22%)
$20,000-$35,000	122 (70%)	20 (12%)	94 (55%)	6 (3%)	103 (60%)	35 (20%)	46 (26%)	50 (29%)	42 (25%)
$35,000 or over	80 (68%)	7 (6%)	77 (66%)	2 (2%)	75 (64%)	11 (9%)	36 (31%)	36 (31%)	29 (25%)
Unknown	26 (74%)	7 (20%)	21 (62%)	1 (3%)	15 (43%)	5 (15%)	8 (23%)	13 (37%)	8 (24%)
Sponsoring Organization									
FDIC	293 (74%)	54 (14%)	227 (59%)	12 (3%)	209 (53%)	69 (18%)	89 (23%)	129 (33%)	92 (24%)
NWA	140 (60%)	18 (8%)	130 (56%)	9 (4%)	124 (53%)	35 (15%)	85 (36%)	91 (39%)	66 (29%)
Total	433 (69%)	72 (12%)	357 (58%)	21 (3%)	333 (53%)	104 (17%)	174 (28%)	220 (35%)	158 (26%)

Exhibit 11: Checking accounts held throughout the survey period (derived data)								
Demographic Variable	Pre-Training Survey			Post-Training Survey			Follow-up survey		
	Yes	No	Not Sure	Yes	No	Not sure	Yes	No	Not sure
Urbanization									
City	285 (80%)	73 (20%)	0 (0%)	284 (79%)	66 (18%)	10 (3%)	304 (84%)	57 (16%)	2 (1%)
Suburb	96 (86%)	15 (14%)	0 (0%)	94 (85%)	15 (14%)	2 (2%)	102 (92%)	9 (8%)	0 (0%)
Rural Area	102 (67%)	50 (33%)	1 (1%)	104 (68%)	46 (30%)	4 (3%)	117 (75%)	37 (24%)	1 (1%)
Unknown	1 (50%)	1 (50%)	0 (0%)	1 (50%)	1 (50%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)
Gender									
Male✔	120 (75%)	39 (25%)	0 (0%)	123 (77%)	33 (21%)	4 (3%)	136 (84%)	25 (15%)	1 (1%)
Female✔	364 (78%)	100 (22%)	1 (0%)	360 (77%)	95 (20%)	12 (3%)	389 (83%)	78 (17%)	2 (0%)
Age									
Under 25 years✔	45 (53%)	39 (46%)	1 (1%)	46 (54%)	34 (40%)	5 (6%)	62 (73%)	23 (27%)	0 (0%)
25-34 years	155 (83%)	32 (17%)	0 (0%)	154 (82%)	30 (16%)	3 (2%)	159 (85%)	27 (14%)	2 (1%)
35-44 years	148 (80%)	36 (20%)	0 (0%)	147 (80%)	33 (18%)	4 (2%)	159 (85%)	27 (15%)	(0%)
45-54 years	91 (79%)	24 (21%)	0 (0%)	92 (78%)	23 (19%)	3 (3%)	100 (85%)	18 (15%)	0 (0%)
55 years or over	44 (85%)	8 (15%)	0 (0%)	44 (85%)	7 (13%)	1 (2%)	44 (83%)	8 (15%)	1 (2%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity									
White	138 (85%)	24 (15%)	1 (1%)	140 (86%)	19 (12%)	4 (2%)	144 (88%)	19 (12%)	0 (0%)
African American	215 (75%)	72 (25%)	0 (0%)	212 (74%)	68 (24%)	7 (2%)	231 (80%)	58 (20%)	1 (0%)
Asian	18 (82%)	4 (18%)	0 (0%)	18 (86%)	3 (14%)	0 (0%)	18 (82%)	3 (14%)	1 (5%)
Latino	90 (76%)	28 (24%)	0 (0%)	91 (75%)	26 (21%)	5 (4%)	105 (86%)	17 (14%)	0 (0%)
Other	19 (68%)	9 (32%)	0 (0%)	18 (64%)	10 (36%)	0 (0%)	22 (79%)	5 (18%)	1 (4%)
Unknown	4 (67%)	2 (33%)	0 (0%)	4 (67%)	2 (33%)	0 (0%)	5 (83%)	1 (17%)	0 (0%)
Education									
Less than high school	43 (56%)	33 (43%)	1 (1%)	45 (57%)	29 (37%)	5 (6%)	53 (67%)	26 (33%)	0 (0%)
High school	112 (70%)	48 (30%)	0 (0%)	106 (66%)	46 (29%)	8 (5%)	124 (77%)	37 (23%)	1 (1%)
Some college or trade	214 (81%)	50 (19%)	0 (0%)	215 (81%)	46 (17%)	3 (1%)	230 (86%)	35 (13%)	1 (0%)
College	71 (92%)	6 (8%)	0 (0%)	73 (94%)	5 (6%)	0 (0%)	73 (94%)	4 (5%)	1 (1%)
Postgraduate work	43 (96%)	2 (4%)	0 (0%)	43 (96%)	2 (4%)	0 (0%)	44 (98%)	1 (2%)	0 (0%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Marital status									
Married	171 (85%)	31 (15%)	0 (0%)	172 (85%)	28 (14%)	3 (1%)	180 (87%)	24 (12%)	2 (1%)
Widowed/divorced/ separated	119 (77%)	36 (23%)	0 (0%)	118 (75%)	34 (22%)	6 (4%)	131 (83%)	27 (17%)	0 (0%)
Never married✔	193 (73%)	72 (27%)	1 (0%)	192 (72%)	66 (25%)	7 (3%)	213 (80%)	52 (20%)	1 (0%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Other adults earning income									
Yes✔	186 (75%)	61 (25%)	1 (0%)	190 (76%)	55 (22%)	6 (2%)	210 (83%)	41 (16%)	1 (0%)
No	293 (79%)	76 (21%)	0 (0%)	288 (78%)	71 (19%)	10 (3%)	308 (83%)	62 (17%)	2 (1%)
Unknown	5 (71%)	2 (29%)	0 (0%)	5 (71%)	2 (29%)	0 (0%)	7 (100%)	0 (0%)	0 (0%)
Children 17 years or younger									
0	172 (84%)	31 (15%)	1 (0%)	165 (81%)	35 (17%)	4 (2%)	180 (88%)	23 (11%)	1 (0%)
1✔	119 (73%)	44 (27%)	0 (0%)	124 (76%)	33 (20%)	7 (4%)	136 (82%)	30 (18%)	0 (0%)
2	105 (77%)	31 (23%)	0 (0%)	107 (78%)	28 (20%)	3 (2%)	113 (82%)	24 (17%)	1 (1%)
3 or more	84 (73%)	31 (27%)	0 (0%)	83 (72%)	30 (26%)	2 (2%)	90 (77%)	26 (22%)	1 (1%)
Unknown	4 (67%)	2 (33%)	0 (0%)	4 (67%)	2 (33%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)
Annual income									
Under $10,000✔	67 (50%)	65 (49%)	1 (1%)	63 (47%)	62 (47%)	8 (6%)	88 (66%)	44 (33%)	1 (1%)
$10,000-$19,999	129 (77%)	38 (23%)	0 (0%)	130 (76%)	36 (21%)	4 (2%)	136 (80%)	34 (20%)	0 (0%)
$20,000-$35,000	153 (89%)	19 (11%)	0 (0%)	153 (89%)	15 (9%)	4 (2%)	158 (90%)	16 (9%)	1 (1%)
$35,000 or over	108 (92%)	10 (8%)	0 (0%)	109 (93%)	8 (7%)	0 (0%)	111 (94%)	6 (5%)	1 (1%)
Unknown	27 (79%)	7 (21%)	0 (0%)	28 (80%)	7 (20%)	0 (0%)	32 (91%)	3 (9%)	0 (0%)
Sponsoring Organization									
FDIC✔	273 (70%)	118 (30%)	1 (0%)	275 (70%)	107 (27%)	12 (3%)	311 (79%)	84 (21%)	1 (0%)
NWA	211 (91%)	21 (9%)	0 (0%)	208 (89%)	21 (9%)	4 (2%)	214 (91%)	19 (8%)	2 (1%)
TOTAL✔	484 (78%)	139 (22%)	1 (0%)	483 (77%)	128 (20%)	16 (3%)	525 (83%)	103(16%)	3 (0%)

Exhibit 12: Savings accounts held throughout the survey period (derived data)								
Demographic Variable	Pre-Training Survey			Post-Training Survey			Follow-up survey		
Urbanization	Yes	No	Not sure	Yes	No	Not sure	Yes	No	Not sure
City	253 (71%)	105 (29%)	0 (0%)	254 (71%)	81 (23%)	21 (6%)	273 (75%)	88 (24%)	2 (1%)
Suburb	79 (71%)	32 (29%)	0 (0%)	78 (70%)	28 (25%)	5 (5%)	88 (79%)	23 (21%)	0 (0%)
Rural Area	100 (65%)	51 (33%)	4 (3%)	100 (65%)	51 (33%)	4 (3%)	111 (72%)	43 (28%)	1 (1%)
Unknown	1 (50%)	1 (50%)	0 (0%)	1 (50%)	1 (50%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)
Gender									
Male✔	112 (69%)	49 (30%)	1 (1%)	116 (73%)	35 (22%)	9 (6%)	128 (79%)	32 (20%)	2 (1%)
Female	321 (69%)	140 (30%)	3 (1%)	317 (68%)	126 (27%)	21 (5%)	346 (74%)	122 (26%)	1 (0%)
Age									
Under 25 years	45 (54%)	36 (43%)	3 (4%)	48 (56%)	30 (35%)	7 (8%)	50 (59%)	34 (40%)	1 (1%)
25-34 years	139 (74%)	48 (26%)	0 (0%)	137 (73%)	43 (23%)	8 (4%)	153 (81%)	34 (18%)	1 (1%)
35-44 years✔	124 (67%)	60 (33%)	0 (0%)	130 (71%)	51 (28%)	3 (2%)	146 (78%)	40 (22%)	0 (0%)
45-54 years	86 (74%)	30 (26%)	1 (1%)	85 (73%)	21 (18%)	10 (9%)	85 (73%)	32 (27%)	0 (0%)
55 years or over	38 (72%)	15 (28%)	0 (0%)	32 (64%)	16 (32%)	2 (4%)	39 (74%)	14 (26%)	0 (0%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity									
White	113 (71%)	46 (29%)	1 (1%)	118 (72%)	39 (24%)	6 (4%)	122 (75%)	38 (23%)	3 (2%)
African American	208 (72%)	80 (28%)	1 (0%)	205 (71%)	71 (25%)	11 (4%)	219 (76%)	71 (24%)	0 (0%)
Asian	17 (77%)	5 (23%)	0 (0%)	16 (76%)	4 (19%)	1 (5%)	16 (73%)	6 (27%)	0 (0%)
Latino✔	72 (60%)	47 (39%)	2 (2%)	71 (60%)	37 (31%)	11 (9%)	89 (73%)	33 (27%)	0 (0%)
Other	18 (64%)	10 (36%)	0 (0%)	18 (64%)	9 (32%)	1 (4%)	22 (79%)	6 (21%)	0 (0%)
Unknown	5 (83%)	1 (17%)	0 (0%)	5 (83%)	1 (17%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)
Education									
Less than high school	33 (42%)	42 (53%)	4 (5%)	34 (44%)	36 (46%)	8 (10%)	42 (53%)	37 (47%)	0 (0%)
High school	105 (66%)	54 (34%)	0 (0%)	99 (63%)	45 (28%)	14 (9%)	108 (67%)	52 (32%)	2 (1%)
Some college or trade	198 (75%)	67 (25%)	0 (0%)	202 (77%)	56 (21%)	6 (2%)	218 (82%)	47 (18%)	1 (0%)
College	62 (81%)	15 (19%)	0 (0%)	64 (82%)	13 (17%)	1 (1%)	67 (86%)	11 (14%)	0 (0%)
Postgraduate work	35 (97%)	1 (3%)	0 (0%)	33 (73%)	11 (24%)	1 (2%)	39 (87%)	6 (13%)	0 (0%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)
Marital status									
Married✔	160 (78%)	44 (21%)	1 (0%)	159 (79%)	33 (16%)	10 (5%)	179 (87%)	25 (12%)	2 (1%)
Widowed/divorced/ separated	99 (64%)	56 (36%)	0 (0%)	100 (64%)	50 (32%)	7 (4%)	107 (68%)	50 (32%)	1 (1%)
Never married	173 (65%)	89 (34%)	3 (1%)	173 (66%)	78 (30%)	13 (5%)	188 (71%)	78 (29%)	0 (0%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)
Other adults earning income									
Yes	173 (69%)	74 (29%)	4 (2%)	169 (68%)	65 (26%)	13 (5%)	191 (76%)	59 (23%)	2 (1%)
No	256 (70%)	112 (30%)	0 (0%)	261 (74%)	93 (26%)	0 (0%)	280 (75%)	91 (24%)	1 (0%)
Unknown	4 (57%)	3 (43%)	0 (0%)	3 (50%)	3 (50%)	0 (0%)	3 (43%)	4 (57%)	0 (0%)
Children 17 years or younger									
0	132 (65%)	70 (34%)	1 (0%)	132 (65%)	58 (29%)	13 (6%)	151 (74%)	51 (25%)	2 (1%)
1	121 (73%)	43 (26%)	1 (1%)	121 (74%)	36 (22%)	7 (4%)	127 (77%)	39 (23%)	0 (0%)
2	95 (70%)	40 (29%)	1 (1%)	96 (71%)	35 (26%)	5 (4%)	106 (77%)	32 (23%)	0 (0%)
3 or more	81 (70%)	34 (29%)	1 (1%)	81 (70%)	30 (26%)	5 (4%)	87 (74%)	29 (25%)	1 (1%)
Unknown	4 (67%)	2 (33%)	0 (0%)	3 (60%)	2 (40%)	0 (0%)	3 (50%)	3 (50%)	0 (0%)
Annual income									
Under $10,000	62 (47%)	67 (51%)	3 (2%)	68 (52%)	55 (42%)	9 (7%)	70 (53%)	62 (47%)	1 (1%)
$10,000-$19,999	115 (68%)	55 (32%)	0 (0%)	116 (69%)	42 (25%)	10 (6%)	127 (75%)	43 (25%)	0 (0%)
$20,000-$35,000	131 (76%)	40 (23%)	1 (1%)	127 (73%)	41 (24%)	6 (3%)	143 (82%)	30 (17%)	2 (1%)
$35,000 or over	101 (86%)	17 (14%)	0 (0%)	98 (84%)	17 (15%)	2 (2%)	110 (93%)	8 (7%)	0 (0%)
Unknown	24 (71%)	10 (29%)	0 (0%)	24 (73%)	6 (18%)	3 (9%)	24 (69%)	11 (31%)	0 (0%)
Sponsoring Organization									
FDIC	249 (63%)	140 (36%)	4 (1%)	251 (64%)	114 (29%)	25 (6%)	274 (69%)	120 (30%)	2 (1%)
NWA	184 (79%)	49 (21%)	0 (0%)	182 (78%)	47 (20%)	5 (2%)	200 (85%)	34 (14%)	1 (0%)
TOTAL✔	433 (69%)	189 (30%)	4 (1%)	433 (69%)	161 (26%)	30 (5%)	474 (75%)	154 (24%)	3 (0%)

Exhibit 13: Frequency at which respondents save money						
	Regularly		As Often as I Can		Never	
Demographic Variable	Pre-training	Follow-up	Pre-training	Follow-up	Pre-training	Follow-up
Urbanization						
City	91 (26%)	141 (39%)	205 (58%)	164 (45%)	55 (16%)	54 (15%)
Suburb	32 (29%)	48 (43%)	61 (55%)	50 (45%)	17 (15%)	13 (12%)
Rural Area	38 (25%)	54 (35%)	94 (61%)	86 (55%)	23 (15%)	13 (8%)
Unknown	0 (0%)	0 (0%)	2 (100%)	2 (100%)	0 (0%)	0 (0%)
Gender						
Male	46 (29%)	71 (44%)	99 (62%)	75 (46%)	15 (9%)	14 (9%)
Female✔	115 (25%)	172 (37%)	263 (57%)	227 (49%)	80 (17%)	66 (14%)
Age						
Under 25 years	21 (25%)	26 (31%)	50 (60%)	44 (52%)	13 (15%)	14 (16%)
25-34 years	56 (30%)	74 (39%)	109 (58%)	92 (49%)	22 (12%)	22 (12%)
35-44 years✔	44 (25%)	77 (41%)	105 (59%)	88 (47%)	30 (17%)	21 (11%)
45-54 years	32 (28%)	45 (38%)	62 (54%)	56 (48%)	21 (18%)	14 (12%)
55 years or over	7 (13%)	20 (38%)	36 (69%)	22 (42%)	9 (17%)	9 (17%)
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Race/Ethnicity						
White	41 (26%)	60 (37%)	90 (57%)	74 (45%)	28 (18%)	28 (17%)
African American	80 (28%)	109 (38%)	168 (59%)	147 (51%)	39 (14%)	33 (11%)
Asian	7 (32%)	9 (43%)	13 (59%)	8 (38%)	2 (9%)	3 (14%)
Latino	26 (22%)	48 (39%)	69 (59%)	56 (46%)	22 (19%)	16 (13%)
Other	7 (26%)	16 (57%)	16 (59%)	12 (43%)	4 (15%)	0 (0%)
Unknown	0 (0%)	1 (17%)	6 (100%)	5 (83%)	0 (0%)	0 (0%)
Education						
Less than high school	12 (16%)	17 (22%)	52 (68%)	45 (57%)	12 (16%)	14 (18%)
High school	44 (28%)	61 (38%)	85 (54%)	75 (46%)	28 (18%)	24 (15%)
Some college or trade✔	61 (23%)	109 (41%)	161 (61%)	123 (46%)	40 (15%)	34 (13%)
College	27 (35%)	31 (40%)	42 (55%)	40 (52%)	8 (10%)	6 (8%)
Postgraduate work	17 (38%)	25 (56%)	22 (49%)	18 (40%)	6 (13%)	2 (4%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	0 (0%)
Marital status		*		*		*
Married	54 (27%)	78 (38%)	118 (59%)	103 (50%)	27 (14%)	21 (10%)
Widowed/divorced/separated	32 (21%)	55 (35%)	95 (61%)	78 (49%)	29 (19%)	25 (16%)
Never married	75 (29%)	110 (42%)	148 (56%)	120 (45%)	39 (15%)	34 (13%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)
Other adults earning income						
Yes	64 (26%)	97 (38%)	149 (60%)	125 (50%)	35 (14%)	28 (11%)
No✔	96 (26%)	145 (39%)	208 (57%)	172 (46%)	59 (16%)	52 (14%)
Unknown	1 (14%)	1 (14%)	5 (71%)	5 (71%)	1 (14%)	0 (0%)
Children 17 years or younger						
0	62 (31%)	86 (42%)	109 (55%)	83 (41%)	29 (15%)	32 (16%)
1	42 (26%)	57 (34%)	105 (64%)	90 (54%)	17 (10%)	18 (11%)
2✔	28 (21%)	56 (41%)	77 (57%)	62 (45%)	29 (22%)	19 (14%)
3 or more	27 (24%)	43 (37%)	67 (59%)	62 (53%)	20 (18%)	11 (9%)
Unknown	2 (33%)	1 (17%)	4 (67%)	5 (83%)	0 (0%)	0 (0%)
Annual income	*	*	*	*	*	*
Under $10,000	26 (20%)	42 (32%)	75 (58%)	65 (49%)	28 (22%)	25 (19%)
$10,000-$19,999	37 (22%)	54 (32%)	104 (62%)	95 (56%)	27 (16%)	19 (11%)
$20,000-$35,000	46 (27%)	76 (43%)	101 (59%)	78 (45%)	23 (14%)	20 (11%)
$35,000 or over	42 (36%)	63 (53%)	60 (52%)	47 (40%)	14 (12%)	8 (7%)
Unknown	10 (29%)	8 (23%)	22 (63%)	17 (49%)	3 (9%)	8 (23%)
Sponsoring Organization						
FDIC	98 (25%)	148 (37%)	231 (59%)	190 (48%)	60 (15%)	54 (14%)
NWA	63 (28%)	95 (40%)	131 (57%)	112 (48%)	35 (15%)	26 (11%)
Total✔	161 (26%)	243 (39%)	362 (59%)	302 (48%)	95 (15%)	80 (13%)

Exhibit 14: How closely respondents keep to their budget: pre-training survey versus follow-up

Demographic Variable	Very closely		Somewhat closely		Not closely at all	
	Pre-training	Follow-up	Pre-training	Follow-up	Pre-training	Follow-up
Urbanization						
City✔	75 (40%)	92 (58%)	103 (55%)	66 (41%)	10 (5%)	1 (1%)
Suburb	25 (42%)	39 (64%)	30 (50%)	21 (34%)	5 (8%)	1 (2%)
Rural Area	33 (46%)	35 (49%)	35 (49%)	35 (49%)	3 (4%)	1 (1%)
Unknown	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Gender						
Male	35 (42%)	51 (64%)	48 (57%)	29 (36%)	1 (1%)	0 (0%)
Female✔	98 (42%)	115 (54%)	121 (51%)	93 (44%)	17 (7%)	4 (2%)
Age						
Under 25 years	15 (52%)	14 (45%)	12 (41%)	17 (55%)	2 (7%)	0 (0%)
25-34 years	45 (39%)	54 (61%)	64 (56%)	33 (38%)	6 (5%)	1 (1%)
35-44 years✔	35 (37%)	54 (58%)	54 (57%)	37 (40%)	5 (5%)	2 (2%)
45-54 years	26 (46%)	29 (48%)	28 (49%)	31 (51%)	3 (5%)	1 (2%)
55 years or over	11 (46%)	14 (78%)	11 (46%)	4 (22%)	2 (8%)	0 (0%)
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Race/Ethnicity						
White	32 (40%)	40 (52%)	40 (50%)	36 (47%)	8 (10%)	1 (1%)
African American✔	56 (39%)	66 (53%)	79 (56%)	57 (46%)	7 (5%)	2 (2%)
Asian	6 (46%)	7 (78%)	6 (46%)	2 (22%)	1 (8%)	0 (0%)
Latino	33 (51%)	41 (63%)	31 (48%)	23 (35%)	1 (2%)	1 (2%)
Other	4 (29%)	9 (75%)	9 (64%)	3 (25%)	1 (7%)	0 (0%)
Unknown	2 (33%)	3 (75%)	4 (67%)	1 (25%)	0 (0%)	0 (0%)
Education						
Less than high school	11 (31%)	21 (57%)	22 (61%)	15 (41%)	3 (8%)	1 (3%)
High school	38 (51%)	40 (62%)	33 (41%)	24 (37%)	4 (5%)	1 (2%)
Some college or trade✔	58 (40%)	75 (57%)	79 (55%)	55 (42%)	7 (5%)	1 (1%)
College	16 (39%)	19 (49%)	24 (59%)	20 (51%)	1 (2%)	0 (0%)
Postgraduate work	9 (39%)	11 (55%)	11 (48%)	8 (40%)	11(48%)	1 (5%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Marital status						
Married	46 (38%)	69 (60%)	64 (53%)	43 (37%)	10 (8%)	3 (3%)
Widowed/divorced/separated	33 (41%)	36 (56%)	44 (55%)	28 (44%)	3 (4%)	0 (0%)
Never married	54 (45%)	61 (54%)	61 (51%)	51 (45%)	5 (4%)	1 (1%)
Unknown	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Other adults earning income						
Yes	53 (42%)	70 (56%)	62 (50%)	53 (42%)	10 (8%)	3 (2%)
No✔	79 (41%)	95 (58%)	105 (55%)	67 (41%)	8 (4%)	1 (1%)
Unknown	1 (33%)	1 (33%)	2 (67%)	2 (67%)	0 (0%)	0 (0%)
Children 17 years or younger						
0	46 (47%)	54 (61%)	47 (48%)	34 (39%)	5 (5%)	0 (0%)
1✔	36 (43%)	40 (54%)	44 (52%)	34 (46%)	4 (5%)	0 (0%)
2	28 (38%)	34 (47%)	40 (55%)	36 (50%)	5 (7%)	2 (3%)
3 or more	22 (36%)	37 (66%)	35 (57%)	17 (30%)	4 (7%)	2 (4%)
Unknown	1 (25%)	1 (50%)	3 (75%)	1 (50%)	0 (0%)	0 (0%)
Annual income						
Under $10,000	26 (43%)	30 (54%)	32 (52%)	25 (45%)	3 (5%)	1 (2%)
$10,000-$19,999	34 (40%)	41 (53%)	47 (55%)	36 (47%)	4 (5%)	0 (0%)
$20,000-$35,000	42 (45%)	48 (62%)	47 (50%)	29 (38%)	5 (5%)	0 (0%)
$35,000 or over	24 (41%)	36 (56%)	30 (51%)	25 (39%)	5 (8%)	3 (5%)
Unknown	7 (33%)	11 (61%)	13 (62%)	7 (39%)	1 (5%)	0 (0%)
Sponsoring Organization						
FDIC	93 (45%)	112 (61%)	103 (50%)	67 (37%)	10 (5%)	4 (2%)
NWA✔	40 (35%)	54 (50%)	66 (58%)	55 (50%)	8 (7%)	0 (0%)
Total✔	133 (42%)	166 (57%)	169 (53%)	122 (42%)	18 (6%)	4 (1%)

Exhibit 15: Responses to "which statement best describes how you pay your bills, rent, and other expenses"

Demographic Variable	Always Pay on Time		Usually Pay on Time		Sometimes pay on Time		Almost Never pay on Time	
	Pre-training	Follow-up	Pre-training	Follow-up	Pre-training	Follow-up	Pre-training	Follow-up
Urbanization								
City✔	143 (41%)	193 (53%)	153 (43%)	131 (36%)	44 (13%)	35 (10%)	12 (3%)	0 (0%)
Suburb✔	52 (50%)	70 (63%)	35 (34%)	32 (29%)	15 (15%)	7 (6%)	1 (1%)	1 (1%)
Rural Area✔	67 (44%)	78 (51%)	62 (41%)	67 (44%)	17 (11%)	8 (5%)	6 (4%)	1 (1%)
Unknown	2 (100%)	2 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Gender								
Male✔	82 (53%)	104 (65%)	56 (36%)	47 (29%)	13 (8%)	8 (5%)	5 (3%)	1 (1%)
Female✔	182 (40%)	239 (51%)	194 (43%)	183 (39%)	63 (14%)	42 (9%)	14 (3%)	3 (1%)
Age	*		*		*		*	
Under 25 years	48 (64%)	54 (65%)	18 (24%)	21 (25%)	6 (8%)	5 (6%)	3 (4%)	0 (0%)
25-34 years✔	78 (39%)	107 (57%)	89 (48%)	70 (37%)	16 (9%)	11 (6%)	1 (1%)	0 (0%)
35-44 years✔	77 (43%)	103 (55%)	70 (39%)	68 (37%)	28 (15%)	14 (8%)	6 (3%)	1 (1%)
45-54 years✔	37 (32%)	52 (44%)	51 (44%)	49 (42%)	22 (19%)	16 (14%)	6 (5%)	0 (0%)
55 years or over	24 (46%)	27 (51%)	21 (40%)	22 (42%)	4 (8%)	3 (6%)	3 (6%)	0 (0%)
Unknown	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity	*	*	*	*	*	*	*	*
White✔	85 (54%)	106 (65%)	57 (37%)	50 (31%)	11 (7%)	6 (4%)	3 (2%)	0 (0%)
African American✔	81 (29%)	130 (45%)	142 (50%)	123 (43%)	49 (17%)	33 (11%)	12 (4%)	1 (.5%)
Asian	16 (76%)	17 (77%)	4 (19%)	5 (23%)	0 (0%)	0 (0%)	1 (5%)	0 (0%)
Latino	65 (57%)	69 (58%)	36 (31%)	40 (33%)	12 (10%)	10 (8%)	2 (2%)	0 (0%)
Other	15 (56%)	18 (64%)	8 (30%)	9 (32%)	3 (11%)	1 (4%)	1 (4%)	0 (0%)
Unknown	2 (33%)	3 (50%)	3 (50%)	3 (50%)	1 (17%)	0 (0%)	0 (0%)	0 (0%)
Education								
Less than high school	29 (39%)	33 (45%)	32 (43%)	35 (45%)	9 (12%)	8 (10%)	4 (5%)	0 (0%)
High school	67 (43%)	83 (52%)	62 (40%)	63 (39%)	21 (14%)	13 (8%)	5 (3%)	0 (0%)
Some college or trade✔	103 (40%)	145 (55%)	111 (43%)	98 (37%)	37 (14%)	21 (8%)	8 (3%)	1 (.5%)
College	41 (53%)	53 (68%)	31 (40%)	21 (27%)	5 (6%)	4 (5%)	0 (0%)	0 (0%)
Postgraduate work	23 (53%)	28 (62%)	14 (33%)	13 (29%)	4 (9%)	4 (9%)	2 (5%)	0 (0%)
Unknown	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Marital status								
Married✔	98 (48%)	119 (58%)	74 (36%)	66 (32%)	24 (12%)	19 (9%)	7 (3%)	0 (0%)
Widowed/divorced/ separated✔	55 (35%)	85 (54%)	70 (45%)	59 (37%)	23 (15%)	13 (8%)	8 (5%)	1 (1%)
Never married✔	111 (45%)	138 (52%)	106 (43%)	105 (40%)	28 (11%)	18 (7%)	4 (2%)	0 (0%)
Unknown	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Other adults earning income								
Yes✔	121 (50%)	153 (61%)	90 (38%)	77 (31%)	20 (8%)	16 (6%)	9 (4%)	0 (0%)
No✔	141 (39%)	187 (50%)	155 (43%)	149 (40%)	56 (15%)	34 (9%)	10 (3%)	1 (.5%)
Unknown	2 (29%)	3 (43%)	5 (71%)	4 (57%)	0 (0%)	0 (0%)	0 (0%)	0(0%)
Children 17 years or younger								
0✔	97 (51%)	124 (61%)	69 (36%)	66 (33%)	20 (10%)	12 (6%)	6 (3%)	0 (0%)
1	68 (42%)	87 (52%)	72 (44%)	63 (38%)	20 (12%)	15 (9%)	3 (2%)	0 (0%)
2✔	49 (37%)	67 (49%)	57 (44%)	54 (39%)	19 (15%)	14 (10%)	6 (5%)	0 (0%)
3 or more	47 (40%)	62 (53%)	49 (42%)	44 (38%)	17 (15%)	9 (8%)	4 (3%)	1 (1%)
Unknown	3 (50%)	3 (50%)	3 (50%)	3 (50%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Annual income			*		*		*	
Under $10,000	55 (43%)	66 (50%)	50 (39%)	45 (34%)	15 (12%)	17 (13%)	7 (6%)	0 (0%)
$10,000-$19,999	75 (46%)	85 (50%)	59 (36%)	70 (41%)	25 (15%)	13 (8%)	5 (3%)	1 (1%)
$20,000-$35,000✔	69 (41%)	96 (55%)	74 (44%)	64 (37%)	23 (14%)	15 (9%)	4 (2%)	0 (0%)
$35,000 or over✔	50 (44%)	78 (66%)	49 (43%)	36 (31%)	12 (11%)	4 (3%)	3 (3%)	0 (0%)
Unknown	15 (44%)	18 (51%)	3 (50%)	15 (43%)	1 (3%)	1 (3%)	0 (0%)	0 (0%)
Sponsoring Organization FDIC✔ NWA✔	178 (47%)	223 (57%)	152 (40%)	136 (35%)	39 (10%)	30 (8%)	13 (3%)	0 (0%)
	86 (38%)	120 (51%)	98 (43%)	94 (40%)	37 (16%)	20 (9%)	6 (3%)	1 (<0.5%)
Total✔	264 (43%)	343 (55%)	250 (41%)	230 (37%)	76 (12%)	50 (8%)	19 (3%)	1 (<0.5%)

Exhibit 16A: Respondents usually paying bills via personal check/debit card/electronic payment

Demographic Variable	Yes			No		
	Pre-training	Post-training	Follow-up	Pre-training	Post-training	Follow-up
Urbanization						
City	248 (70%)	282 (78%)	272 (75%)	105 (30%)	79 (22%)	89 (25%)
Suburb	89 (81%)	92 (83%)	99 (89%)	21 (19%)	19 (17%)	12 (11%)
Rural Area	86 (57%)	112 (72%)	107 (70%)	65 (43%)	43 (28%)	46 (30%)
Unknown	1 (50%)	2 (100%)	2 (100%)	1 (50%)	0 (0%)	0 (0%)
Gender						
Male	109 (68%)	126 (78%)	130 (82%)	52 (32%)	35 (22%)	29 (18%)
Female	315 (69%)	362 (77%)	350 (75%)	140 (31%)	106 (23%)	118 (25%)
Age						
Under 25 years	36 (46%)	54 (64%)	54 (64%)	43 (54%)	31 (36%)	30 (36%)
25-34 years	136 (74%)	151 (80%)	147 (79%)	49 (26%)	37 (20%)	39 (21%)
35-44 years	135 (75%)	152 (82%)	154 (83%)	46 (25%)	33 (18%)	32 (17%)
45-54 years	77 (66%)	84 (71%)	86 (74%)	40 (34%)	34 (29%)	31 (27%)
55 years or over	40 (75%)	47 (90%)	39 (74%)	13 (25%)	5 (10%)	14 (26%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Race/Ethnicity	*			*	*	*
White	129 (82%)	138 (85%)	139 (85%)	29 (18%)	25 (15%)	24 (15%)
African American	176 (62%)	213 (73%)	202 (70%)	109 (38%)	77 (27%)	86 (30%)
Asian	17 (81%)	20 (95%)	19 (90%)	4 (19%)	1 (5%)	2 (10%)
Latino	80 (68%)	94 (78%)	97 (80%)	38 (32%)	27 (22%)	24 (20%)
Other	17 (61%)	18 (64%)	18 (64%)	11 (39%)	10 (36%)	10 (36%)
Unknown	5 (83%)	5 (83%)	5 (83%)	1 (17%)	1 (17%)	1 (17%)
Education	*	*	*	*	*	*
Less than high school	35 (45%)	42 (54%)	43 (55%)	42 (55%)	36 (46%)	35 (45%)
High school	94 (60%)	118 (73%)	105 (66%)	63 (40%)	43 (27%)	55 (34%)
Some college or trade	191 (73%)	215 (81%)	219 (83%)	69 (27%)	51 (19%)	46 (17%)
College	64 (84%)	69 (88%)	69 (88%)	12 (16%)	9 (12%)	9 (12%)
Postgraduate work	39 (87%)	43 (96%)	43 (96%)	6 (13%)	2 (4%)	2 (4%)
Unknown	1 (100%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Marital status						
Married	156 (76%)	173 (85%)	174 (85%)	48 (24%)	31 (15%)	30 (15%)
Widowed/divorced/separated	108 (70%)	121 (77%)	113 (72%)	46 (30%)	37 (23%)	45 (28%)
Never married	159 (62%)	193 (73%)	192 (73%)	98 (38%)	73 (27%)	72 (27%)
Unknown	1 (100%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Other adults earning income						
Yes	175 (71%)	205 (82%)	204 (82%)	71 (29%)	45 (18%)	46 (18%)
No	245 (67%)	277 (74%)	272 (74%)	118 (33%)	95 (26%)	98 (26%)
Unknown	4 (57%)	6 (86%)	4 (57%)	3 (43%)	1 (14%)	3 (43%)
Children 17 years or younger						
0	149 (76%)	165 (81%)	159 (78%)	48 (24%)	39 (19%)	44 (22%)
1	108 (67%)	127 (77%)	130 (78%)	53 (33%)	39 (23%)	36 (22%)
2	93 (69%)	104 (75%)	102 (74%)	42 (31%)	34 (25%)	35 (26%)
3 or more	71 (61%)	87 (76%)	87 (75%)	46 (39%)	28 (24%)	29 (25%)
Unknown	3 (50%)	5 (83%)	2 (40%)	3 (50%)	1 (17%)	3 (60%)
Annual income	*	*	*	*	*	*
Under $10,000	50 (39%)	70 (53%)	73 (56%)	77 (61%)	63 (47%)	58 (44%)
$10,000-$19,999	114 (69%)	130 (76%)	124 (73%)	51 (31%)	40 (24%)	45 (27%)
$20,000-$35,000	134 (78%)	151 (87%)	155 (89%)	38 (22%)	23 (13%)	20 (11%)
$35,000 or over	102 (86%)	108 (92%)	104 (88%)	16 (14%)	9 (8%)	14 (12%)
Unknown	24 (71%)	29 (83%)	24 (71%)	10 (29%)	6 (17%)	10 (29%)
Sponsoring Organization						
FDIC	244 (63%)	290 (73%)	278 (71%)	145 (37%)	105 (27%)	116 (29%)
NWA	180 (79%)	198 (85%)	202 (87%)	47 (21%)	36 (15%)	31 (13%)
Total	424 (69%)	488 (78%)	480 (77%)	192 (31%)	141 (22%)	147 (23%)

Exhibit 16B: Respondents usually paying bills via check-cashing store						
	Yes			**No**		
Demographic Variable	**Pre-training**	**Post-training**	**Follow-up**	**Pre-training**	**Post-training**	**Follow-up**
Urbanization						
City	25 (7%)	13 (4%)	50 (14%)	328 (93%)	348 (96%)	303 (85%)
Suburb	5 (5%)	2 (2%)	7 (6%)	105 (95%)	109 (98%)	103 (93%)
Rural Area	6 (4%)	8 (5%)	17 (11%)	145 (96%)	147 (95%)	134 (86%)
Unknown	0 (0%)	0 (0%)	0 (0%)	2 (100%)	2 (100%)	2 (100%)
Gender						
Male	12 (7%)	5 (3%)	16 (10%)	149 (93%)	156 (97%)	139 (87%)
Female	24 (5%)	18 (4%)	58 (12%)	431 (95%)	450 (96%)	403 (86%)
Age						
Under 25 years	6 (8%)	5 (6%)	7 (8%)	73 (92%)	80 (94%)	76 (89%)
25-34 years	10 (5%)	5 (3%)	17 (9%)	175 (95%)	183 (97%)	167 (90%)
35-44 years	15 (8%)	9 (5%)	29 (16%)	166 (92%)	176 (95%)	153 (83%)
45-54 years	3 (3%)	4 (3%)	15 (13%)	114 (97%)	114 (97%)	99 (86%)
55 years or over	2 (4%)	0 (0%)	6 (11%)	51 (96%)	52 (100%)	46 (87%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Race/Ethnicity						
White	6 (4%)	1 (1%)	6 (4%)	152 (96%)	162 (99%)	152 (93%)
African American	18 (6%)	12 (4%)	45 (16%)	267 (94%)	278 (96%)	242 (84%)
Asian	1 (5%)	1 (5%)	3 (14%)	20 (95%)	20 (95%)	18 (82%)
Latino	9 (8%)	6 (5%)	16 (14%)	109 (92%)	115 (95%)	101 (86%)
Other	0 (0%)	3 (11%)	4 (14%)	28 (100%)	25 (89%)	23 (82%)
Unknown	2 (33%)	0 (0%)	0 (0%)	4 (67%)	6 (100%)	6 (100%)
Education						
Less than high school	7 (9%)	5 (6%)	13 (17%)	70 (91%)	73 (94%)	63 (81%)
High school	11 (7%)	9 (6%)	22 (14%)	146 (93%)	152 (94%)	135 (85%)
Some college or trade	15 (6%)	7 (3%)	34 (13%)	245 (94%)	259 (97%)	228 (86%)
College	3 (4%)	2 (3%)	3 (4%)	73 (96%)	76 (97%)	73 (95%)
Postgraduate work	0 (0%)	0 (0%)	1 (2%)	45 (100%)	45 (100%)	43 (96%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)	0 (0%)
Marital status						
Married	14 (7%)	7 (3%)	23 (12%)	190 (93%)	197 (97%)	172 (86%)
Widowed/divorced/separated	7 (5%)	4 (3%)	18 (11%)	147 (95%)	154 (97%)	138 (87%)
Never married	15 (6%)	12 (5%)	33 (12%)	242 (94%)	254 (95%)	231 (87%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Other adults earning income						
Yes	11 (4%)	6 (2%)	21 (9%)	235 (96%)	244 (98%)	220 (89%)
No	25 (7%)	16 (4%)	53 (14%)	338 (93%)	356 (96%)	315 (85%)
Unknown	0 (0%)	1 (14%)	0 (0%)	7 (100%)	6 (86%)	7 (100%)
Children 17 years or younger						
0	5 (3%)	6 (3%)	16 (8%)	192 (97%)	198 (97%)	183 (90%)
1	8 (5%)	4 (2%)	23 (14%)	153 (95%)	162 (98%)	138 (84%)
2	12 (9%)	6 (4%)	17 (13%)	123 (91%)	132 (96%)	119 (88%)
3 or more	11 (9%)	6 (5%)	18 (16%)	106 (91%)	109 (95%)	96 (83%)
Unknown	0 (0%)	1 (17%)	0 (0%)	6 (100%)	5 (83%)	6 (100%)
Annual income			*			*
Under $10,000	12 (9%)	6 (5%)	23 (17%)	115 (91%)	127 (95%)	104 (78%)
$10,000-$19,999	10 (6%)	6 (4%)	23 (14%)	155 (94%)	164 (96%)	145 (86%)
$20,000-$35,000	11 (6%)	6 (3%)	22 (13%)	161 (94%)	168 (97%)	149 (86%)
$35,000 or over	2 (2%)	2 (2%)	3 (3%)	116 (98%)	115 (98%)	112 (97%)
Unknown	1 (3%)	3 (9%)	3 (9%)	33 (97%)	32 (91%)	32 (91%)
Sponsoring Organization						
FDIC	18 (5%)	17 (4%)	50 (13%)	371 (95%)	378 (96%)	336 (86%)
NWA	18 (8%)	6 (3%)	24 (10%)	209 (92%)	228 (97%)	206 (88%)
Total	36 (6%)	23 (4%)	74 (12%)	580 (94%)	606 (96%)	542 (87%)

Exhibit 16C: Respondents usually paying bills via money order						
	Yes			**No**		
Demographic Variable	**Pre-training**	**Post-training**	**Follow-up**	**Pre-training**	**Post-training**	**Follow-up**
Urbanization						
City	112 (32%)	83 (23%)	144 (40%)	241 (68%)	278 (77%)	217 (60%)
Suburb	31 (28%)	20 (18%)	30 (27%)	79 (72%)	91 (82%)	81 (73%)
Rural Area	57 (38%)	42 (27%)	63 (41%)	94 (63%)	113 (73%)	92 (59%)
Unknown	1 (50%)	0 (0%)	1 (50%)	1 (50%)	2 (100%)	1 (50%)
Gender						
Male	54 (34%)	30 (19%)	61 (38%)	107 (66%)	131 (81%)	99 (62%)
Female	147 (32%)	115 (25%)	177 (38%)	308 (68%)	353 (75%)	292 (62%)
Age						
Under 25 years	22 (28%)	18 (21%)	29 (34%)	57 (72%)	67 (79%)	56 (66%)
25-34 years	52 (28%)	34 (18%)	71 (38%)	133 (72%)	154 (82%)	117 (62%)
35-44 years	65 (36%)	48 (26%)	66 (35%)	116 (64%)	137 (74%)	120 (65%)
45-54 years	47 (40%)	37 (31%)	53 (45%)	70 (60%)	81 (69%)	64 (55%)
55 years or over	14 (26%)	7 (13%)	18 (35%)	39 (74%)	45 (87%)	34 (65%)
Unknown	1 (100%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Race/Ethnicity	*	*	*	*	*	*
White	27 (17%)	22 (14%)	31 (19%)	131 (83%)	141 (87%)	132 (81%)
African American	131 (46%)	92 (32%)	154 (53%)	154 (54%)	198 (68%)	134 (47%)
Asian	2 (10%)	1 (5%)	5 (23%)	19 (90%)	20 (95%)	17 (77%)
Latino	28 (24%)	23 (19%)	34 (28%)	90 (76%)	98 (81%)	88 (72%)
Other	11 (39%)	6 (21%)	13 (46%)	17 (61%)	22 (79%)	15 (54%)
Unknown	2 (33%)	1 (17%)	1 (17%)	4 (67%)	5 (83%)	5 (83%)
Education		*	*		*	*
Less than high school	31 (40%)	27 (35%)	35 (44%)	46 (60%)	51 (65%)	44 (56%)
High school	56 (36%)	45 (28%)	78 (48%)	101 (64%)	116 (72%)	83 (52%)
Some college or trade	94 (36%)	63 (24%)	102 (38%)	166 (64%)	203 (76%)	163 (62%)
College	13 (17%)	7 (9%)	16 (21%)	63 (83%)	71 (91%)	62 (79%)
Postgraduate work	7 (16%)	3 (7%)	7 (16%)	38 (84%)	42 (93%)	38 (84%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Marital status						
Married	56 (27%)	35 (17%)	62 (30%)	148 (73%)	169 (83%)	143 (70%)
Widowed/divorced/separated	61 (40%)	43 (27%)	74 (47%)	93 (60%)	115 (73%)	83 (53%)
Never married	84 (33%)	67 (25%)	102 (38%)	173 (67%)	199 (75%)	164 (62%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Other adults earning income						
Yes	72 (29%)	46 (18%)	73 (29%)	174 (71%)	204 (82%)	178 (71%)
No	125 (34%)	97 (26%)	162 (44%)	238 (66%)	275 (74%)	210 (56%)
Unknown	4 (57%)	2 (29%)	3 (50%)	3 (43%)	5 (71%)	3 (50%)
Children 17 years or younger						
0	53 (27%)	41 (20%)	60 (30%)	144 (73%)	163 (80%)	143 (70%)
1	55 (34%)	36 (22%)	65 (39%)	106 (66%)	130 (78%)	101 (61%)
2	45 (33%)	29 (21%)	60 (43%)	90 (67%)	109 (79%)	78 (57%)
3 or more	46 (41%)	37 (32%)	50 (43%)	71 (61%)	78 (68%)	67 (57%)
Unknown	2 (33%)	2 (33%)	3 (60%)	4 (67%)	4 (67%)	2 (40%)
Annual income	*	*	*	*	*	*
Under $10,000	53 (42%)	49 (37%)	65 (49%)	74 (58%)	84 (63%)	68 (51%)
$10,000-$19,999	61 (37%)	40 (24%)	70 (41%)	104 (63%)	130 (76%)	99 (59%)
$20,000-$35,000	49 (28%)	29 (17%)	61 (35%)	123 (72%)	145 (83%)	114 (65%)
$35,000 or over	24 (20%)	16 (14%)	28 (24%)	94 (80%)	101 (86%)	90 (76%)
Unknown	14 (41%)	11 (31%)	14 (41%)	20 (59%)	24 (69%)	20 (59%)
Sponsoring Organization						
FDIC	135 (35%)	93 (24%)	153 (39%)	254 (65%)	302 (76%)	241 (61%)
NWA	66 (29%)	52 (22%)	85 (36%)	161 (71%)	182 (78%)	150 (64%)
Total	201 (33%)	145 (23%)	238 (38%)	415 (67%)	484 (77%)	391 (62%)

Exhibit 16d: Respondents usually paying bills via cash						
	Yes			No		
Demographic Variable	Pre-training	Post-training	Follow-up	Pre-training	Post-training	Follow-up
Urbanization			*			*
City	144 (41%)	81 (22%)	170 (47%)	209 (59%)	280 (78%)	191 (53%)
Suburb	22 (20%)	14 (13%)	36 (32%)	88 (80%)	97 (87%)	75 (68%)
Rural Area	69 (46%)	48 (31%)	96 (62%)	82 (54%)	107 (69%)	59 (38%)
Unknown	0 (0%)	0 (0%)	0 (0%)	2 (100%)	2 (100%)	2 (100%)
Gender						
Male	55 (34%)	36 (22%)	73 (46%)	106 (66%)	125 (78%)	87 (54%)
Female	180 (40%)	107 (23%)	229 (49%)	275 (60%)	361 (77%)	240 (51%)
Age						
Under 25 years	32 (41%)	26 (31%)	46 (54%)	47 (59%)	59 (69%)	39 (46%)
25-34 years	67 (36%)	34 (18%)	86 (46%)	118 (64%)	154 (82%)	102 (54%)
35-44 years	77 (43%)	49 (26%)	90 (48%)	104 (57%)	136 (74%)	96 (52%)
45-54 years	48 (41%)	28 (24%)	58 (50%)	69 (59%)	90 (76%)	59 (50%)
55 years or over	11 (21%)	6 (12%)	21 (40%)	42 (79%)	46 (88%)	31 (60%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)	0 (0%)
Race/Ethnicity	*			*		
White	33 (21%)	26 (16%)	56 (34%)	125 (79%)	137 (84%)	107 (66%)
African American	130 (46%)	79 (27%)	163 (57%)	155 (54%)	211 (73%)	125 (43%)
Asian	5 (24%)	3 (14%)	11 (50%)	16 (76%)	18 (86%)	11 (50%)
Latino	51 (43%)	27 (22%)	57 (47%)	67 (57%)	94 (78%)	65 (53%)
Other	12 (43%)	8 (29%)	12 (43%)	16 (57%)	20 (71%)	16 (57%)
Unknown	4 (67%)	0 (0%)	3 (50%)	2 (33%)	6 (100%)	3 (50%)
Education						
Less than high school	30 (39%)	24 (31%)	47 (59%)	47 (61%)	54 (69%)	32 (41%)
High school	68 (43%)	43 (27%)	85 (53%)	89 (57%)	118 (73%)	76 (47%)
Some college or trade	112 (43%)	63 (24%)	132 (50%)	148 (57%)	203 (76%)	133 (50%)
College	14 (18%)	9 (12%)	22 (28%)	62 (82%)	69 (88%)	56 (72%)
Postgraduate work	11 (24%)	4 (9%)	16 (36%)	34 (76%)	41 (91%)	29 (64%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Marital status						
Married	66 (32%)	37 (18%)	90 (44%)	138 (68%)	167 (82%)	115 (56%)
Widowed/divorced/separated	58 (38%)	39 (25%)	78 (50%)	96 (62%)	119 (75%)	79 (50%)
Never married	111 (43%)	67 (25%)	133 (50%)	146 (57%)	199 (75%)	133 (50%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)	0 (0%)
Other adults earning income						
Yes	83 (34%)	47 (19%)	112 (45%)	163 (66%)	203 (81%)	139 (55%)
No	149 (41%)	93 (25%)	188 (51%)	214 (59%)	279 (75%)	184 (49%)
Unknown	3 (43%)	3 (43%)	2 (33%)	4 (57%)	4 (57%)	4 (67%)
Children 17 years or younger						
0	60 (30%)	45 (22%)	89 (44%)	137 (70%)	159 (78%)	114 (56%)
1	66 (41%)	36 (22%)	81 (49%)	95 (59%)	130 (78%)	85 (51%)
2	52 (39%)	28 (20%)	65 (47%)	83 (61%)	110 (80%)	73 (53%)
3 or more	55 (47%)	33 (29%)	65 (56%)	62 (53%)	82 (71%)	52 (44%)
Unknown	2 (33%)	1 (17%)	2 (40%)	4 (67%)	5 (83%)	3 (60%)
Annual income	*		*	*		*
Under $10,000	62 (49%)	40 (30%)	83 (62%)	65 (51%)	93 (70%)	50 (38%)
$10,000-$19,999	65 (39%)	38 (22%)	82 (49%)	100 (61%)	132 (78%)	87 (51%)
$20,000-$35,000	64 (37%)	39 (22%)	85 (49%)	108 (63%)	135 (78%)	90 (51%)
$35,000 or over	28 (24%)	17 (15%)	38 (32%)	90 (76%)	100 (85%)	80 (68%)
Unknown	16 (47%)	9 (26%)	14 (41%)	18 (53%)	26 (74%)	20 (59%)
Sponsoring Organization						
FDIC	164 (42%)	99 (25%)	198 (50%)	225 (58%)	296 (75%)	196 (50%)
NWA	71 (31%)	44 (19%)	104 (44%)	156 (69%)	190 (81%)	131 (56%)
Total	235 (38%)	143 (23%)	302 (48%)	381 (62%)	486 (77%)	327 (52%)

Exhibit 16e: Respondents usually paying bills via credit card						
	Yes			No		
Demographic Variable	Pre-training	Post-training	Follow-up	Pre-training	Post-training	Follow-up
Urbanization						
City	31 (9%)	20 (6%)	81 (22%)	322 (91%)	341 (94%)	280 (78%)
Suburb	13 (12%)	4 (4%)	24 (22%)	97 (88%)	107 (96%)	87 (78%)
Rural Area	10 (7%)	11 (7%)	27 (17%)	141 (93%)	144 (93%)	126 (81%)
Unknown	0 (0%)	0 (0%)	1 (50%)	2 (100%)	2 (100%)	1 (50%)
Gender						
Male	22 (14%)	12 (7%)	38 (24%)	139 (86%)	149 (93%)	121 (76%)
Female	32 (7%)	23 (5%)	95 (20%)	423 (93%)	445 (95%)	373 (80%)
Age						
Under 25 years	6 (8%)	14 (16%)	21 (25%)	73 (92%)	71 (84%)	63 (74%)
25-34 years	12 (6%)	8 (4%)	38 (20%)	173 (94%)	180 (96%)	150 (80%)
35-44 years	23 (13%)	8 (4%)	44 (24%)	158 (87%)	177 (96%)	141 (76%)
45-54 years	8 (7%)	3 (3%)	19 (16%)	109 (93%)	115 (97%)	97 (83%)
55 years or over	5 (9%)	2 (4%)	11 (21%)	48 (91%)	50 (96%)	42 (79%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Race/Ethnicity						
White	15 (9%)	8 (5%)	30 (18%)	143 (91%)	155 (95%)	131 (80%)
African American	18 (6%)	8 (3%)	51 (18%)	267 (94%)	282 (97%)	238 (82%)
Asian	4 (19%)	1 (5%)	9 (41%)	17 (81%)	20 (95%)	13 (59%)
Latino	15 (13%)	15 (12%)	38 (31%)	103 (87%)	106 (88%)	83 (69%)
Other	2 (7%)	3 (11%)	4 (14%)	26 (93%)	25 (89%)	24 (86%)
Unknown	0 (0%)	0 (0%)	1 (17%)	6 (100%)	6 (100%)	5 (83%)
Education						
Less than high school	5 (6%)	4 (5%)	12 (15%)	72 (94%)	74 (95%)	67 (85%)
High school	8 (5%)	8 (5%)	29 (18%)	149 (95%)	153 (95%)	132 (82%)
Some college or trade	28 (11%)	12 (5%)	64 (24%)	232 (89%)	254 (95%)	200 (75%)
College	7 (9%)	8 (10%)	16 (21%)	69 (91%)	70 (90%)	62 (79%)
Postgraduate work	6 (13%)	3 (7%)	11 (24%)	39 (87%)	42 (93%)	33 (73%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)	0 (0%)
Marital status						
Married	22 (11%)	11 (5%)	43 (21%)	182 (89%)	193 (95%)	161 (79%)
Widowed/divorced/separated	9 (6%)	4 (3%)	23 (15%)	145 (94%)	154 (97%)	135 (85%)
Never married	23 (9%)	20 (8%)	67 (25%)	234 (91%)	246 (92%)	197 (74%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Other adults earning income						
Yes	25 (10%)	20 (8%)	56 (22%)	221 (90%)	230 (92%)	194 (77%)
No	29 (8%)	14 (4%)	77 (21%)	334 (92%)	358 (96%)	293 (79%)
Unknown	0 (0%)	1 (14%)	0 (0%)	7 (100%)	6 (86%)	7 (100%)
Children 17 years or younger						
0	22 (11%)	16 (8%)	42 (21%)	175 (89%)	188 (92%)	160 (79%)
1	15 (9%)	9 (5%)	35 (21%)	146 (91%)	157 (95%)	130 (78%)
2	9 (7%)	6 (4%)	30 (22%)	126 (93%)	132 (96%)	108 (78%)
3 or more	8 (7%)	4 (3%)	26 (22%)	109 (93%)	111 (97%)	90 (78%)
Unknown	0 (0%)	0 (0%)	0 (0%)	6 (100%)	6 (100%)	6 (100%)
Annual income						
Under $10,000	10 (8%)	11 (8%)	22 (17%)	117 (92%)	122 (92%)	110 (83%)
$10,000-$19,999	10 (6%)	8 (5%)	38 (22%)	155 (94%)	162 (95%)	130 (77%)
$20,000-$35,000	18 (10%)	10 (6%)	45 (26%)	154 (90%)	164 (94%)	129 (74%)
$35,000 or over	15 (13%)	5 (4%)	25 (21%)	103 (87%)	112 (96%)	93 (79%)
Unknown	1 (3%)	1 (3%)	3 (9%)	33 (97%)	34 (97%)	32 (91%)
Sponsoring Organization						
FDIC	35 (9%)	27 (7%)	87 (22%)	354 (91%)	368 (93%)	306 (78%)
NWA	19 (8%)	8 (3%)	46 (20%)	208 (92%)	226 (97%)	188 (80%)
Total	54 (9%)	35 (6%)	133 (21%)	562 (91%)	594 (94%)	494 (79%)

Exhibit 16f: Respondents usually paying bills via online banking						
	Yes			**No**		
Demographic Variable	**Pre-training**	**Post-training**	**Follow-up**	**Pre-training**	**Post-training**	**Follow-up**
Urbanization						
City	55 (16%)	74 (21%)	112 (31%)	298 (84%)	287 (80%)	251 (69%)
Suburb	26 (24%)	32 (29%)	49 (44%)	84 (76%)	79 (71%)	61 (55%)
Rural Area	17 (11%)	32 (21%)	35 (23%)	134 (89%)	123 (79%)	119 (77%)
Unknown	1 (50%)	1 (50%)	1 (50%)	1 (50%)	1 (50%)	1 (50%)
Gender						
Male	41 (25%)	47 (29%)	61 (38%)	120 (75%)	114 (71%)	101 (62%)
Female	58 (13%)	92 (20%)	136 (29%)	397 (87%)	376 (80%)	331 (71%)
Age		*			*	
Under 25 years	7 (9%)	20 (24%)	20 (24%)	72 (91%)	65 (76%)	65 (76%)
25-34 years	39 (21%)	56 (30%)	72 (38%)	146 (79%)	132 (70%)	116 (62%)
35-44 years	31 (17%)	38 (21%)	56 (30%)	150 (83%)	147 (79%)	129 (69%)
45-54 years	12 (10%)	17 (14%)	31 (26%)	105 (90%)	101 (86%)	87 (74%)
55 years or over	10 (19%)	8 (15%)	18 (34%)	43 (81%)	44 (85%)	34 (64%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Race/Ethnicity						
White	34 (22%)	44 (27%)	68 (42%)	124 (78%)	119 (73%)	93 (57%)
African American	35 (12%)	53 (18%)	68 (23%)	250 (88%)	237 (82%)	222 (77%)
Asian	6 (29%)	6 (29%)	7 (32%)	15 (71%)	15 (71%)	15 (68%)
Latino	18 (15%)	29 (24%)	42 (34%)	100 (85%)	92 (76%)	80 (66%)
Other	5 (18%)	7 (25%)	10 (36%)	23 (82%)	21 (75%)	18 (64%)
Unknown	1 (17%)	0 (0%)	2 (33%)	5 (83%)	6 (100%)	4 (67%)
Education	*	*	*	*	*	*
Less than high school	4 (5%)	10 (13%)	7 (9%)	73 (95%)	68 (87%)	71 (90%)
High school	10 (6%)	20 (12%)	31 (19%)	147 (94%)	141 (88%)	131 (81%)
Some college or trade	45 (17%)	58 (22%)	91 (34%)	215 (83%)	208 (78%)	174 (65%)
College	22 (29%)	24 (31%)	36 (46%)	54 (71%)	54 (69%)	42 (54%)
Postgraduate work	18 (40%)	27 (60%)	32 (71%)	27 (60%)	18 (40%)	13 (29%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Marital status						
Married	39 (19%)	52 (25%)	79 (38%)	165 (81%)	152 (75%)	126 (61%)
Widowed/divorced/separated	14 (9%)	20 (13%)	37 (23%)	140 (91%)	138 (87%)	120 (76%)
Never married	46 (18%)	67 (25%)	81 (30%)	211 (82%)	199 (75%)	185 (70%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Other adults earning income						
Yes	41 (17%)	65 (26%)	96 (38%)	205 (83%)	185 (74%)	155 (62%)
No	57 (16%)	74 (20%)	100 (27%)	306 (84%)	298 (80%)	271 (73%)
Unknown	1 (14%)	0 (0%)	1 (14%)	6 (86%)	7 (100%)	6 (86%)
Children 17 years or younger						
0	39 (20%)	49 (24%)	67 (33%)	158 (80%)	155 (76%)	136 (67%)
1	21 (13%)	36 (22%)	46 (28%)	140 (87%)	130 (78%)	119 (72%)
2	16 (12%)	31 (22%)	45 (33%)	119 (88%)	107 (78%)	93 (67%)
3 or more	21 (18%)	22 (19%)	37 (32%)	96 (82%)	93 (81%)	80 (68%)
Unknown	2 (33%)	1 (17%)	2 (33%)	4 (67%)	5 (83%)	4 (67%)
Annual income	*		*	*		*
Under $10,000	5 (4%)	24 (18%)	25 (19%)	122 (96%)	109 (82%)	106 (80%)
$10,000-$19,999	18 (11%)	29 (17%)	39 (23%)	147 (89%)	141 (83%)	131 (77%)
$20,000-$35,000	32 (19%)	43 (25%)	68 (39%)	140 (81%)	131 (75%)	107 (61%)
$35,000 or over	40 (34%)	38 (32%)	61 (52%)	78 (66%)	79 (68%)	57 (48%)
Unknown	4 (12%)	5 (14%)	4 (11%)	30 (88%)	30 (86%)	31 (89%)
Sponsoring Organization						
FDIC	51 (13%)	74 (19%)	113 (29%)	338 (87%)	321 (81%)	282 (71%)
NWA	48 (21%)	65 (28%)	84 (36%)	179 (79%)	169 (72%)	150 (64%)
Total	99 (16%)	139 (22%)	197 (31%)	517 (84%)	490 (78%)	432 (68%)

Exhibit 16G: Respondents usually paying bills via some other way						
	Yes			No		
Demographic Variable	Pre-training	Post-training	Follow-up	Pre-training	Post-training	Follow-up
Urbanization						
City	11 (3%)	1 (<0.5%)	34 (9%)	342 (97%)	360 (100%)	325 (90%)
Suburb	3 (3%)	0 (0%)	9 (8%)	107 (97%)	111 (100%)	101 (92%)
Rural Area	12 (8%)	4 (3%)	19 (12%)	139 (92%)	151 (97%)	136 (88%)
Unknown	0 (0%)	0 (0%)	0 (0%)	2 (100%)	2 (100%)	2 (100%)
Gender						
Male	9 (6%)	4 (2%)	16 (10%)	152 (94%)	157 (98%)	143 (89%)
Female	17 (4%)	1 (<0.5%)	46 (10%)	438 (96%)	467 (100%)	421 (90%)
Age						
Under 25 years	12 (15%)	4 (5%)	7 (8%)	67 (85%)	81 (95%)	77 (92%)
25-34 years	7 (4%)	0 (0%)	21 (11%)	178 (96%)	188 (100%)	166 (89%)
35-44 years	4 (2%)	1 (1%)	19 (10%)	177 (98%)	184 (99%)	166 (89%)
45-54 years	2 (2%)	0 (0%)	10 (9%)	115 (98%)	118 (100%)	107 (91%)
55 years or over	1 (2%)	0 (0%)	5 (9%)	52 (98%)	52 (100%)	47 (89%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Race/Ethnicity						
White	5 (3%)	2 (1%)	10 (6%)	153 (97%)	161 (99%)	153 (94%)
African American	11 (4%)	1 (<0.5%)	34 (12%)	274 (96%)	289 (100%)	252 (88%)
Asian	0 (0%)	0 (0%)	1 (5%)	21 (100%)	21 (100%)	20 (95%)
Latino	9 (8%)	2 (2%)	13 (11%)	109 (92%)	119 (98%)	109 (89%)
Other	1 (4%)	0 (0%)	4 (14%)	27 (96%)	28 (100%)	24 (86%)
Unknown	0 (0%)	0 (0%)	0 (0%)	6 (100%)	6 (100%)	6 (100%)
Education						
Less than high school	7 (9%)	1 (1%)	7 (9%)	70 (91%)	77 (99%)	72 (91%)
High school	10 (6%)	2 (1%)	19 (12%)	147 (94%)	159 (99%)	141 (88%)
Some college or trade	7 (3%)	2 (1%)	28 (11%)	253 (97%)	264 (99%)	235 (89%)
College	1 (1%)	0 (0%)	5 (6%)	75 (99%)	78 (100%)	73 (94%)
Postgraduate work	1 (2%)	0 (0%)	3 (7%)	44 (98%)	45 (100%)	42 (93%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Marital status						
Married	5 (2%)	2 (1%)	24 (12%)	199 (98%)	202 (99%)	179 (87%)
Widowed/divorced/separated	6 (4%)	0 (0%)	14 (9%)	148 (96%)	158 (100%)	144 (91%)
Never married	15 (6%)	3 (1%)	24 (9%)	242 (94%)	263 (99%)	240 (91%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)	1 (100%)
Other adults earning income						
Yes	9 (4%)	4 (2%)	19 (8%)	237 (96%)	246 (98%)	230 (92%)
No	17 (5%)	1 (<0.5%)	42 (11%)	346 (95%)	371 (100%)	328 (89%)
Unknown	0 (0%)	0 (0%)	1 (14%)	7 (100%)	7 (100%)	6 (86%)
Children 17 years or younger						
0	4 (2%)	2 (1%)	19 (9%)	193 (98%)	202 (99%)	183 (91%)
1	9 (6%)	0 (0%)	11 (7%)	152 (94%)	166 (100%)	153 (93%)
2	7 (5%)	1 (1%)	14 (10%)	128 (95%)	137 (99%)	123 (89%)
3 or more	6 (5%)	2 (2%)	17 (15%)	111 (95%)	113 (98%)	100 (85%)
Unknown	0 (0%)	0 (0%)	1 (17%)	6 (100%)	6 (100%)	5 (83%)
Annual income						
Under $10,000	14 (11%)	3 (2%)	14 (11%)	113 (89%)	130 (98%)	118 (89%)
$10,000-$19,999	6 (4%)	0 (0%)	23 (14%)	159 (96%)	170 (100%)	144 (86%)
$20,000-$35,000	3 (2%)	1 (1%)	14 (8%)	169 (98%)	173 (99%)	160 (92%)
$35,000 or over	1 (1%)	0 (0%)	8 (7%)	117 (99%)	117 (100%)	110 (93%)
Unknown	2 (6%)	1 (3%)	3 (9%)	32 (94%)	34 (97%)	32 (91%)
Sponsoring Organization						
FDIC	21 (5%)	3 (1%)	44 (11%)	368 (95%)	392 (99%)	348 (88%)
NWA	5 (2%)	2 (1%)	18 (8%)	222 (98%)	232 (99%)	216 (92%)
Total	26 (4%)	5 (1%)	62 (10%)	590 (96%)	624 (99%)	564 (90%)

Exhibit 17: Respondents responses to how they normally pay their credit card bills, pre-training survey versus follow-up

Demographic Variable	Pay the Full Balance		Pay more than the Minimum		Pay the Minimum		Pay less than the Minimum	
	Pre-training	Follow-up	Pre-training	Follow-up	Pre-training	Follow-up	Pre-training	Follow-up
Urbanization								
City	29 (17%)	54 (29%)	106 (63%)	114 (61%)	27 (16%)	16 (9%)	6 (4%)	0 (0%)
Suburb	19 (25%)	21 (27%)	49 (65%)	53 (69%)	4 (5%)	3 (4%)	3 (4%)	0 (0%)
Rural Area	14 (20%)	21 (33%)	41 (59%)	34 (53%)	11 (16%)	9 (14%)	3 (4%)	0 (0%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Gender								0 (0%)
Male	24 (28%)	31 (34%)	57 (66%)	58 (63%)	3 (3%)	2 (2%)	2 (2%)	0 (0%)
Female	38 (17%)	65 (27%)	140 (62%)	144 (61%)	39 (17%)	26 (11%)	10 (4%)	0 (0%)
Age								0 (0%)
Under 25 years	9 (39%)	18 (51%)	11 (48%)	14 (40%)	2 (9%)	3 (9%)	1 (4%)	0 (0%)
25-34 years	25 (25%)	33 (31%)	64 (64%)	64 (59%)	11 (11%)	10 (9%)	0 (0%)	0 (0%)
35-44 years	11 (12%)	24 (26%)	61 (64%)	62 (66%)	17 (18%)	8 (9%)	6 (6%)	0 (0%)
45-54 years	12 (20%)	14 (25%)	37 (62%)	37 (67%)	7 (12%)	4 (7%)	4 (7%)	0 (0%)
55 years or over	5 (14%)	7 (18%)	24 (69%)	25 (66%)	5 (14%)	3 (8%)	1 (3%)	0 (0%)
Unknown	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Race/Ethnicity								0 (0%)
White	26 (25%)	34 (31%)	64 (63%)	71 (65%)	10 (10%)	3 (3%)	2 (2%)	0 (0%)
African American	16 (14%)	21 (18%)	69 (61%)	75 (65%)	23 (20%)	16 (14%)	6 (5%)	0 (0%)
Asian	7 (44%)	10 (67%)	7 (44%)	4 (27%)	1 (6%)	1 (7%)	1 (6%)	0 (0%)
Latino	10 (16%)	25 (35%)	46 (72%)	40 (56%)	5 (8%)	7 (10%)	3 (5%)	0 (0%)
Other	2 (14%)	4 (27%)	10 (71%)	11 (73%)	2 (14%)	0 (0%)	0 (0%)	0 (0%)
Unknown	1 (33%)	2 (50%)	1 (33%)	1 (25%)	1 (33%)	1 (25%)	0 (0%)	0 (0%)
Education								0 (0%)
Less than high school	2 (10%)	4 (17%)	14 (70%)	15 (63%)	4 (20%)	4 (17%)	0 (0%)	0 (0%)
High school	11 (16%)	14 (23%)	36 (54%)	32 (52%)	16 (24%)	15 (24%)	4 (6%)	0 (0%)
Some college or trade	26 (19%)	43 (28%)	88 (64%)	100 (66%)	18 (13%)	6 (4%)	5 (4%)	0 (0%)
College	18 (32%)	23 (38%)	39 (68%)	35 (58%)	0 (0%)	2 (3%)	0 (0%)	0 (0%)
Postgraduate work	5 (16%)	11 (24%)	20 (63%)	20 (63%)	4(13%)	1 (3%)	3 (9%)	0 (0%)
Unknown	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Marital status								0 (0%)
Married	26 (22%)	41 (34%)	78 (65%)	74 (61%)	12 (10%)	6 (5%)	4 (3%)	0 (0%)
Widowed/divorced/separated	12 (16%)	15 (20%)	46 (60%)	49 (66%)	15 (19%)	7 (9%)	4 (5%)	0 (0%)
Never married	24 (21%)	40 (30%)	73 (63%)	79 (59%)	15 (13%)	15 (11%)	4 (3%)	0 (0%)
Unknown	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Other adults earning income								0 (0%)
Yes	33 (24%)	50(34%)	86 (62%)	87 (59%)	17 (12%)	10 (7%)	3 (2%)	0 (0%)
No	29 (17%)	46 (26%)	109 (63%)	113 (63%)	25 (15%)	18 (10%)	9 (5%)	0 (0%)
Unknown	0 (0%)	0 (0%)	2 (100%)	2 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Children 17 years or younger								0 (0%)
0	26 (23%)	38 (31%)	73 (64%)	76 (63%)	10 (9%)	6 (5%)	5 (4%)	0 (0%)
1	17 (22%)	22 (27%)	48 (61%)	48 (66%)	13 (16%)	9 (11%)	1 (1%)	0 (0%)
2	9 (13%)	20 (29%)	44 (65%)	42 (60%)	12 (18%)	7 (10%)	3 (4%)	0 (0%)
3 or more	10 (20%)	15 (27%)	30 (61%)	35 (63%)	6 (12%)	6 (11%)	3 (6%)	0 (0%)
Unknown	0 (0%)	1 (50%)	2 (67%)	1 (50%)	1 (33%)	0 (0%)	0 (0%)	0 (0%)
Annual income								0 (0%)
Under $10,000	9 (25%)	15 (38%)	19 (53%)	21 (53%)	5 (14%)	3 (8%)	3 (8%)	0 (0%)
$10,000-$19,999	19 (26%)	17 (22%)	38 (52%)	49 (62%)	13 (18%)	12 (15%)	3 (4%)	0 (0%)
$20,000-$35,000	13 (14%)	28 (27%)	68 (71%)	66 (63%)	13 (14%)	10 (10%)	2 (2%)	0 (0%)
$35,000 or over	19 (21%)	33 (35%)	63 (69%)	58 (62%)	5 (5%)	2 (2%)	4 (4%)	0 (0%)
Unknown	2 (12%)	3 (23%)	9 (53%)	8 (62%)	6 (35%)	1 (8%)	0 (0%)	0 (0%)
Sponsoring Organization								
FDIC	38 (22%)	53 (29%)	104 (62%)	113 (61%)	24 (14%)	16 (9%)	3 (2%)	0 (0%)
NWA	24 (17%)	43 (29%)	93 (65%)	89 (61%)	18 (13%)	12 (8%)	9 (6%)	0 (0%)
Total	62 (20%)	96 (29%)	197 (63%)	202 (61%)	42 (13%)	28 (8%)	12 (4%)	0 (0%)

Demographic Variable	Pre-Training Survey			Post-Training Survey			Follow-up survey		
Urbanization	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**
City✔	240 (67%)	61 (17%)	58 (16%)	297 (83%)	36 (10%)	27 (8%)	324 (90%)	32 (9%)	6 (2%)
Suburb✔	76 (68%)	22 (20%)	13 (12%)	91 (83%)	12 (11%)	7 (6%)	105 (95%)	4 (4%)	2 (2%)
Rural Area✔	111 (73%)	22 (14%)	19 (13%)	126 (81%)	9 (6%)	20 (13%)	143 (93%)	11 (7%)	0 (0%)
Unknown	1 (50%)	0 (0%)	1 (50%)	2 (100%)	0 (0%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)
Gender									
Male✔	130 (81%)	18 (11%)	12 (8%)	141 (88%)	7 (4%)	12 (8%)	155 (96%)	4 (2%)	2 (1%)
Female✔	298 (64%)	87 (19%)	79 (17%)	375 (80%)	50 (11%)	42 (9%)	419 (90%)	43 (9%)	6 (1%)
Age									
Under 25 years	66 (79%)	6 (7%)	12 (14%)	70 (82%)	3 (4%)	12 (14%)	76 (90%)	8 (10%)	0 (0%)
25-34 years✔	143 (76%)	27 (14%)	17 (9%)	160 (85%)	18 (10%)	10 (5%)	173 (92%)	14 (7%)	1 (1%)
35-44 years✔	112 (61%)	38 (21%)	34 (18%)	147 (80%)	22 (12%)	15 (8%)	168 (91%)	15 (8%)	2 (1%)
45-54 years✔	70 (61%)	25 (22%)	20 (17%)	94 (80%)	10 (9%)	13 (11%)	105 (89%)	9 (8%)	4 (3%)
55 years or over✔	36 (68%)	9 (17%)	8 (15%)	44 (85%)	4 (8%)	4 (8%)	51 (96%)	1 (2%)	1 (2%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity									
White✔	113 (70%)	22 (14%)	27 (17%)	133 (82%)	10 (6%)	20 (12%)	154 (94%)	7 (4%)	2 (1%)
African American✔	183 (64%)	59 (21%)	45 (16%)	237 (82%)	32 (11%)	20 (7%)	259 (90%)	26 (9%)	4 (1%)
Asian	17 (77%)	2 (9%)	3 (14%)	15 (71%)	2 (10%)	4 (19%)	19 (86%)	2 (9%)	1 (5%)
Latino✔	88 (74%)	17 (14%)	14 (12%)	102 (84%)	11 (9%)	8 (7%)	110 (91%)	10 (8%)	1 (1%)
Other	21 (75%)	5 (18%)	2 (7%)	24 (86%)	2 (7%)	2 (7%)	26 (93%)	2 (7%)	0 (0%)
Unknown	6 (100%)	0 (0%)	0 (0%)	5 (100%)	0 (0%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)
Education									
Less than high school	58 (75%)	7 (9%)	12 (16%)	65 (84%)	3 (4%)	9 (12%)	72 (91%)	7 (9%)	0 (0%)
High school✔	110 (68%)	27 (17%)	24 (15%)	133 (83%)	11 (7%)	17 (11%)	149 (93%)	8 (5%)	4 (2%)
Some college or trade✔	173 (66%)	49 (19%)	41 (16%)	214 (81%)	33 (12%)	18 (7%)	238 (90%)	25 (9%)	2 (1%)
College	60 (78%)	11 (14%)	6 (8%)	67 (86%)	6 (8%)	5 (6%)	73 (94%)	5 (6%)	0 (0%)
Postgraduate work✔	26 (58%)	11 (24%)	8 (18%)	36 (80%)	4 (9%)	5 (11%)	41 (91%)	2 (4%)	2 (4%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Marital status									
Married✔	137 (67%)	37 (18%)	30 (15%)	167 (82%)	25 (12%)	11 (5%)	185 (90%)	16 (8%)	5 (2%)
Widowed/divorced/separated✔	99 (64%)	30 (19%)	26 (17%)	129 (82%)	9 (6%)	19 (12%)	142 (90%)	13 (8%)	2 (1%)
Never married✔	191 (72%)	38 (14%)	35 (13%)	219 (82%)	23 (9%)	24 (9%)	246 (93%)	18 (7%)	1 (<0.5%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Other adults earning income									
Yes✔	170 (68%)	40 (16%)	40 (16%)	199 (80%)	20 (8%)	30 (12%)	226 (90%)	24 (10%)	2 (1%)
No✔	251 (68%)	65 (18%)	51 (14%)	310 (84%)	37 (10%)	24 (6%)	342 (92%)	23 (6%)	5 (1%)
Unknown	7 (100%)	0 (0%)	0 (0%)	7 (100%)	0 (0%)	0 (0%)	6 (86%)	0 (0%)	1 (14%)
Children 17 years or younger									
0✔	148 (73%)	27 (13%)	27 (13%)	167 (82%)	17 (8%)	19 (9%)	192 (95%)	7 (3%)	4 (2%)
1✔	115 (71%)	28 (17%)	20 (12%)	143 (86%)	12 (7%)	11 (7%)	152 (92%)	12 (7%)	2 (1%)
2✔	85 (62%)	28 (20%)	25 (18%)	100 (73%)	17 (12%)	20 (15%)	117 (85%)	20 (14%)	1 (1%)
3 or more✔	74 (64%)	22 (19%)	19 (17%)	100 (87%)	11 (10%)	4 (3%)	107 (92%)	8 (7%)	1 (1%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)
Annual income									
Under $10,000	95 (73%)	14 (11%)	21 (16%)	111 (83%)	6 (5%)	16 (12%)	115 (87%)	15 (11%)	2 (2%)
$10,000-$19,999✔	108 (64%)	32 (19%)	29 (17%)	138 (82%)	17 (10%)	14 (8%)	155 (92%)	13 (8%)	1 (1%)
$20,000-$35,000✔	116 (67%)	32 (19%)	24 (14%)	147 (85%)	16 (9%)	10 (6%)	163 (93%)	11 (6%)	1 (1%)
$35,000 or over✔	80 (68%)	25 (21%)	13 (11%)	89 (76%)	18 (15%)	10 (9%)	109 (92%)	8 (7%)	1 (1%)
Unknown	29 (83%)	2 (6%)	4 (11%)	31 (89%)	0 (0%)	4 (11%)	32 (91%)	0 (0%)	3 (9%)
Sponsoring Organization									
FDIC✔	290 (74%)	53 (13%)	50 (13%)	335 (85%)	26 (7%)	34 (9%)	365 (93%)	25 (6%)	4 (1%)
NWA✔	138 (60%)	52 (23%)	41 (18%)	181 (78%)	31 (13%)	20 (9%)	209 (89%)	22 (9%)	4 (2%)
Total✔	428 (69%)	105 (17%)	91 (15%)	516 (82%)	57 (9%)	54 (9%)	574 (91%)	47 (7%)	8 (1%)

Exhibit 18: Responses to "I am in control of my money"

Exhibit 19: Responses to "I have financial goals that I am working towards"								
Demographic Variable	**Pre-Training Survey**			**Post-Training Survey**			**Follow-up survey**		
Urbanization	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**
City✔	315 (88%)	23 (6%)	21 (6%)	352 (98%)	1 (<0.5%)	7 (2%)	341 (94%)	13 (4%)	8 (2%)
Suburb	99 (90%)	4 (4%)	7 (6%)	107 (96%)	1 (1%)	3 (3%)	107 (97%)	3 (3%)	0 (0%)
Rural Area	135 (90%)	6 (4%)	9 (6%)	145 (94%)	2 (1%)	8 (5%)	152 (98%)	2 (1%)	1 (1%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)
Gender									
Male✔	142 (90%)	6 (4%)	10 (6%)	153 (96%)	2 (1%)	5 (3%)	160 (99%)	1 (1%)	0 (0%)
Female✔	409 (88%)	27 (6%)	27 (6%)	453 (97%)	2 (<0.5%)	13 (3%)	442 (94%)	17 (4%)	9 (2%)
Age									
Under 25 years	76 (90%)	3 (4%)	5 (6%)	76 (89%)	1 (1%)	8 (9%)	77 (92%)	4 (5%)	3 (4%)
25-34 years	176 (94%)	4 (2%)	7 (4%)	184 (98%)	1 (1%)	3 (2%)	183 (97%)	4 (2%)	1 (1%)
35-44 years✔	160 (87%)	13 (7%)	10 (5%)	181 (98%)	1 (1%)	3 (2%)	179 (97%)	3 (2%)	3 (2%)
45-54 years	101 (87%)	9 (8%)	6 (5%)	117 (100%)	0 (0%)	0 (0%)	114 (97%)	3 (3%)	1 (1%)
55 years or over	37 (74%)	4 (8%)	9 (18%)	47 (90%)	1 (2%)	4 (8%)	48 (91%)	4 (8%)	1 (2%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity									
White	137 (85%)	12 (7%)	13 (8%)	154 (94%)	2 (1%)	7 (4%)	152 (94%)	7 (4%)	3 (2%)
African American✔	257 (90%)	15 (5%)	15 (5%)	283 (98%)	1 (<0.5%)	5 (2%)	280 (97%)	8 (3%)	2 (1%)
Asian	18 (86%)	1 (5%)	2 (10%)	20 (95%)	0 (0%)	1 (5%)	19 (86%)	2 (9%)	1 (5%)
Latino	109 (92%)	5 (4%)	4 (3%)	117 (97%)	1 (1%)	3 (2%)	117 (97%)	1 (1%)	3 (2%)
Other	24 (89%)	0 (0%)	3 (11%)	26 (93%)	0 (0%)	2 (7%)	28 (100%)	0 (0%)	0 (0%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)
Education									
Less than high school	63 (82%)	6 (8%)	8 (10%)	71 (91%)	2 (3%)	5 (6%)	74 (94%)	3 (4%)	2 (3%)
High school	138 (88%)	11 (7%)	8 (5%)	153 (96%)	0 (0%)	7 (4%)	149 (92%)	8 (5%)	5 (3%)
Some college or trade✔	239 (90%)	12 (5%)	14 (5%)	259 (97%)	2 (1%)	5 (2%)	259 (98%)	4 (2%)	1 (<0.5%)
College	71 (92%)	2 (3%)	4 (5%)	77 (99%)	0 (0%)	1 (1%)	75 (96%)	3 (4%)	0 (0%)
Postgraduate work	39 (89%)	2 (5%)	3 (7%)	45 (100%)	0 (0%)	0 (0%)	44 (98%)	0 (0%)	1 (2%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Marital status									
Married	183 (91%)	7 (3%)	12 (6%)	200 (98%)	1 (<0.5%)	3 (1%)	199 (97%)	3 (1%)	3 (1%)
Widowed/divorced/separated✔	132 (85%)	13 (8%)	10 (6%)	151 (96%)	1 (1%)	5 (3%)	150 (95%)	5 (3%)	3 (2%)
Never married	235 (89%)	13 (5%)	15 (6%)	254 (95%)	2 (1%)	10 (4%)	252 (95%)	10 (4%)	3 (1%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Other adults earning income									
Yes✔	218 (88%)	13 (5%)	18 (7%)	238 (96%)	2 (1%)	9 (4%)	242 (96%)	6 (2%)	3 (1%)
No✔	326 (89%)	20 (5%)	19 (5%)	362 (97%)	1 (<0.5%)	9 (2%)	354 (95%)	12 (3%)	5 (1%)
Unknown	7 (100%)	0 (0%)	0 (0%)	6 (86%)	1 (14%)	0 (0%)	6 (86%)	0 (0%)	1 (14%)
Children 17 years or younger									
0✔	174 (86%)	13 (6%)	15 (7%)	199 (98%)	0 (0%)	4 (2%)	196 (97%)	6 (3%)	1 (<0.5%)
1	152 (92%)	5 (3%)	8 (5%)	163 (98%)	1 (1%)	2 (1%)	154 (93%)	7 (4%)	5 (3%)
2	115 (86%)	8 (6%)	11 (8%)	128 (93%)	1 (1%)	8 (6%)	131 (96%)	4 (3%)	2 (1%)
3 or more	104 (91%)	7 (6%)	3 (3%)	111 (96%)	1 (1%)	4 (3%)	115 (98%)	1 (1%)	1 (1%)
Unknown	6 (100%)	0 (0%)	0 (0%)	5 (83%)	1 (17%)	0 (0%)	6 (100%)	0 (0%)	0 (0%)
Annual income									
Under $10,000	109 (85%)	10 (8%)	10 (8%)	122 (92%)	1 (1%)	10 (8%)	120 (92%)	9 (7%)	2 (2%)
$10,000-$19,999	148 (88%)	10 (6%)	11 (7%)	162 (96%)	0 (0%)	6 (4%)	160 (94%)	6 (4%)	4 (2%)
$20,000-$35,000	155 (91%)	6 (4%)	10 (6%)	171 (98%)	1 (1%)	2 (1%)	171 (98%)	3 (2%)	1 (1%)
$35,000 or over✔	108 (92%)	5 (4%)	5 (4%)	118 (100%)	0 (0%)	0 (0%)	118 (100%)	0 (0%)	0 (0%)
Unknown	31 (91%)	2 (6%)	1 (3%)	33 (94%)	2 (6%)	0 (0%)	33 (94%)	0 (0%)	2 (6%)
Sponsoring Organization									
FDIC	350 (90%)	22 (6%)	19 (5%)	379 (96%)	2 (1%)	13 (3%)	373 (94%)	13 (3%)	9 (2%)
NWA✔	201 (87%)	11 (5%)	18 (8%)	227 (97%)	2 (1%)	5 (2%)	229 (98%)	5 (2%)	0 (0%)
Total✔	551 (89%)	33 (5%)	37 (6%)	606 (97%)	4 (1%)	18 (3%)	602 (96%)	18 (3%)	9 (1%)

Exhibit 20: Responses to "I understand the way I spend my money enough to make a budget"									
Demographic Variable	**Pre-Training Survey**			**Post-Training Survey**			**Follow-up survey**		
Urbanization	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**
Urbanization									
City✔	286 (79%)	32 (9%)	43 (12%)	335 (93%)	12 (3%)	13 (4%)	336 (93%)	19 (5%)	7 (2%)
Suburb✔	84 (76%)	16 (15%)	10 (9%)	104 (94%)	3 (3%)	4 (4%)	102 (92%)	6 (5%)	3 (3%)
Rural Area	115 (77%)	7 (5%)	28 (19%)	139 (90%)	4 (3%)	12 (8%)	144 (93%)	10 (6%)	1 (1%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)	2 (100%)	0 (0%)	0 (0%)
Gender									
Male	133 (84%)	12 (8%)	14 (9%)	152 (94%)	1 (1%)	8 (5%)	151 (94%)	7 (4%)	3 (2%)
Female✔	354 (76%)	43 (9%)	67 (14%)	428 (92%)	18 (4%)	21 (5%)	433 (92%)	28 (6%)	8 (2%)
Age									
Under 25 years	68 (81%)	4 (5%)	12 (14%)	69 (81%)	2 (2%)	14 (16%)	78 (93%)	4 (5%)	2 (2%)
25-34 years	160 (86%)	12 (6%)	15 (8%)	176 (94%)	8 (4%)	4 (2%)	177 (94%)	11 (6%)	0 (0%)
35-44 years✔	133 (73%)	21 (11%)	29 (16%)	177 (96%)	4 (2%)	4 (2%)	175 (94%)	8 (4%)	3 (2%)
45-54 years✔	86 (74%)	11 (9%)	19 (16%)	108 (92%)	4 (3%)	5 (4%)	108 (92%)	6 (5%)	4 (3%)
55 years or over	39 (75%)	7 (13%)	6 (12%)	50 (96%)	0 (0%)	2 (4%)	45 (85%)	6 (11%)	2 (4%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity									
White✔	124 (77%)	13 (8%)	25 (15%)	151 (93%)	3 (2%)	9 (6%)	156 (96%)	6 (4%)	1 (1%)
African American✔	220 (77%)	28 (10%)	39 (14%)	267 (92%)	12 (4%)	11 (4%)	269 (93%)	16 (6%)	5 (2%)
Asian	18 (82%)	2 (9%)	2 (9%)	17 (81%)	2 (10%)	2 (10%)	18 (82%)	2 (9%)	2 (9%)
Latino	95 (80%)	11 (9%)	13 (11%)	113 (93%)	2 (2%)	6 (5%)	109 (90%)	9 (8%)	3 (2%)
Other	24 (89%)	1 (4%)	2 (7%)	27 (96%)	0 (0%)	1 (4%)	28 (100%)	0 (0%)	0 (0%)
Unknown	6 (100%)	0 (0%)	0 (0%)	5 (100%)	0 (0%)	0 (0%)	4 (67%)	2 (33%)	0 (0%)
Education									
Less than high school	56 (72%)	5 (6%)	17 (22%)	67 (86%)	4 (5%)	7 (9%)	73 (92%)	4 (5%)	2 (3%)
High school✔	124 (78%)	14 (9%)	22 (14%)	146 (91%)	6 (4%)	9 (6%)	149 (92%)	8 (5%)	5 (3%)
Some college or trade✔	207 (79%)	26 (10%)	30 (11%)	250 (94%)	6 (2%)	9 (3%)	245 (92%)	18 (7%)	2 (1%)
College	66 (86%)	5 (6%)	6 (8%)	73 (94%)	2 (3%)	3 (4%)	71 (91%)	5 (6%)	2 (3%)
Postgraduate work✔	33 (75%)	5 (11%)	6 (14%)	43 (96%)	1 (2%)	1 (2%)	45 (100%)	0 (0%)	0 (0%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Marital status									
Married✔	158 (78%)	21 (10%)	24 (12%)	191 (94%)	5 (2%)	8 (4%)	190 (92%)	12 (6%)	4 (2%)
Widowed/divorced/ separated	124 (79%)	13 (8%)	20 (13%)	151 (96%)	3 (2%)	3 (2%)	144 (91%)	12 (8%)	2 (1%)
Never married✔	204 (78%)	21 (8%)	37 (14%)	237 (89%)	11 (4%)	18 (7%)	250 (94%)	11 (4%)	4 (2%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income									
Yes	190 (76%)	24 (10%)	36 (14%)	225 (90%)	8 (3%)	16 (6%)	226 (90%)	22 (9%)	4 (2%)
No✔	292 (80%)	30 (8%)	44 (12%)	350 (94%)	11 (3%)	11 (3%)	353 (95%)	12 (3%)	6 (2%)
Unknown	5 (71%)	1 (14%)	1 (14%)	5 (71%)	0 (0%)	2 (29%)	5 (71%)	1 (14%)	1 (14%)
Children 17 yrs. or younger									
0	166 (82%)	13 (6%)	23 (11%)	190 (94%)	5 (2%)	8 (4%)	188 (93%)	13 (6%)	2 (1%)
1	135 (82%)	8 (5%)	22 (13%)	155 (93%)	5 (3%)	6 (4%)	153 (92%)	8 (4%)	5 (3%)
2✔	100 (74%)	15 (11%)	21 (15%)	121 (88%)	6 (4%)	10 (7%)	130 (94%)	7 (5%)	1 (1%)
3 or more✔	82 (72%)	18 (16%)	14 (12%)	110 (95%)	3 (3%)	3 (3%)	108 (92%)	6 (5%)	3 (3%)
Unknown	4 (67%)	1 (17%)	1 (17%)	4 (67%)	0 (0%)	2 (33%)	5 (83%)	1 (17%)	0 (0%)
Annual income									
Under $10,000	107 (82%)	6 (5%)	17 (13%)	112 (84%)	6 (5%)	15 (11%)	117 (89%)	10 (8%)	5 (4%)
$10,000-$19,999✔	123 (73%)	17 (10%)	28 (17%)	162 (96%)	4 (2%)	3 (2%)	159 (94%)	9 (5%)	2 (1%)
$20,000-$35,000✔	141 (82%)	18 (10%)	13 (8%)	164 (94%)	6 (3%)	4 (2%)	165 (94%)	9 (5%)	1 (1%)
$35,000 or over✔	91 (77%)	11 (9%)	16 (14%)	111 (95%)	3 (3%)	3 (3%)	111 (94%)	5 (4%)	2 (2%)
Unknown	25 (71%)	3 (9%)	7 (20%)	31 (89%)	0 (0%)	4 (11%)	32 (91%)	2 (6%)	1 (3%)
Sponsoring Organization									
FDIC✔	315 (80%)	32 (8%)	45 (11%)	367 (93%)	7 (2%)	21 (5%)	364 (92%)	24 (6%)	7 (2%)
NWA✔	172 (74%)	23 (10%)	36 (16%)	213 (91%)	12 (5%)	8 (3%)	220 (94%)	11 (5%)	4 (2%)
Total✔	487 (78%)	55 (9%)	81 (13%)	580 (92%)	19 (3%)	29 (5%)	584 (93%)	35 (6%)	11 (2%)

Exhibit 21: Responses to "I am comfortable doing business with a bank or credit union"								
Demographic Variable	**Pre-Training Survey**			**Post-Training Survey**			**Follow-up survey**		
Urbanization	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**	**Agree**	**Disagree**	**Not sure**
City	301 (84%)	16 (4%)	43 (12%)	320 (89%)	14 (4%)	25 (7%)	324 (90%)	27 (7%)	11 (3%)
Suburb	100 (91%)	4 (4%)	6 (5%)	106 (96%)	0 (0%)	4 (4%)	106 (96%)	5 (5%)	0 (0%)
Rural Area	125 (82%)	5 (3%)	23 (15%)	129 (83%)	5 (3%)	21 (14%)	140 (90%)	14 (9%)	1 (1%)
Unknown	2 (100%)	0 (0%)	0 (0%)	1 (50%)	0 (0%)	1 (50%)	2 (100%)	0 (0%)	0 (0%)
Gender									
Male	138 (86%)	6 (4%)	16 (10%)	146 (91%)	3 (2%)	11 (7%)	151 (94%)	7 (4%)	3 (2%)
Female	390 (84%)	19 (4%)	56 (12%)	410 (88%)	16 (3%)	40 (9%)	421 (90%)	39 (8%)	9 (2%)
Age									
Under 25 years	65 (76%)	3 (4%)	17 (20%)	65 (76%)	5 (6%)	15 (18%)	74 (88%)	8 (10%)	2 (2%)
25-34 years	167 (89%)	7 (4%)	13 (7%)	169 (91%)	4 (2%)	13 (7%)	171 (91%)	14 (7%)	3 (2%)
35-44 years	157 (85%)	6 (3%)	21 (11%)	164 (89%)	7 (4%)	13 (7%)	170 (91%)	14 (8%)	2 (1%)
45-54 years	94 (81%)	8 (7%)	14 (12%)	107 (91%)	2 (2%)	9 (8%)	109 (92%)	7 (6%)	2 (2%)
55 years or over	44 (85%)	1 (2%)	7 (13%)	50 (96%)	1 (2%)	1 (2%)	47 (89%)	3 (6%)	3 (6%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Race/Ethnicity									
White	141 (87%)	8 (5%)	13 (8%)	150 (92%)	4 (2%)	9 (6%)	153 (94%)	9 (6%)	1 (1%)
African American	244 (85%)	11 (4%)	32 (11%)	252 (88%)	11 (4%)	25 (9%)	261 (90%)	22 (8%)	7 (2%)
Asian	15 (68%)	1 (5%)	6 (27%)	15 (71%)	2 (10%)	4 (19%)	20 (91%)	1 (5%)	1 (5%)
Latino	98 (82%)	4 (3%)	18 (15%)	109 (90%)	2 (2%)	10 (8%)	107 (88%)	11 (9%)	3 (2%)
Other	25 (89%)	1 (4%)	2 (7%)	25 (93%)	0 (0%)	2 (7%)	25 (89%)	3 (11%)	0 (0%)
Unknown	5 (83%)	0 (0%)	1 (17%)	5 (83%)	0 (0%)	1 (17%)	6 (100%)	0 (0%)	0 (0%)
Education									
Less than high school	57 (73%)	4 (5%)	17 (22%)	61 (78%)	4 (5%)	13 (17%)	68 (86%)	6 (8%)	5 (6%)
High school	134 (84%)	9 (6%)	16 (10%)	143 (89%)	5 (3%)	13 (8%)	144 (89%)	14 (9%)	4 (2%)
Some college or trade	225 (85%)	8 (3%)	32 (12%)	233 (88%)	9 (3%)	22 (8%)	244 (92%)	18 (7%)	3 (1%)
College	69 (90%)	3 (4%)	5 (6%)	73 (95%)	1 (1%)	3 (4%)	74 (95%)	4 (5%)	0 (0%)
Postgraduate work	42 (93%)	1 (2%)	2 (4%)	45 (100%)	0 (0%)	0 (0%)	41 (91%)	4 (9%)	0 (0%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Marital status									
Married	171 (85%)	8 (4%)	23 (11%)	188 (92%)	3 (1%)	13 (6%)	185 (90%)	16 (8%)	5 (2%)
Widowed/divorced/ separated	128 (82%)	8 (5%)	21 (13%)	140 (89%)	2 (1%)	15 (10%)	145 (92%)	10 (6%)	3 (2%)
Never married	228 (86%)	9 (3%)	28 (11%)	227 (86%)	14 (5%)	23 (9%)	241 (91%)	20 (8%)	4 (2%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)
Other adults earning income									
Yes	203 (81%)	13 (5%)	34 (14%)	215 (86%)	11 (4%)	23 (9%)	231 (92%)	13 (5%)	8 (3%)
No	318 (86%)	12 (3%)	38 (10%)	335 (91%)	8 (2%)	27 (7%)	335 (90%)	33 (9%)	3 (1%)
Unknown	7 (100%)	0 (0%)	0 (0%)	6 (86%)	0 (0%)	1 (14%)	6 (86%)	0 (0%)	1 (14%)
Children 17 years or younger									
0	174 (86%)	7 (3%)	21 (10%)	188 (93%)	4 (2%)	10 (5%)	188 (93%)	12 (6%)	3 (1%)
1	142 (86%)	5 (3%)	18 (11%)	146 (88%)	7 (4%)	12 (7%)	149 (90%)	12 (7%)	5 (3%)
2	107 (78%)	8 (6%)	22 (16%)	113 (82%)	6 (4%)	18 (13%)	127 (92%)	9 (7%)	2 (1%)
3 or more	99 (86%)	5 (4%)	11 (10%)	104 (90%)	2 (2%)	10 (9%)	102 (87%)	13 (11%)	2 (2%)
Unknown	6 (100%)	0 (0%)	0 (0%)	5 (83%)	0 (0%)	1 (17%)	6 (100%)	0 (0%)	0 (0%)
Annual income									
Under $10,000	100 (76%)	9 (7%)	23 (17%)	110 (83%)	6 (5%)	17 (13%)	110 (83%)	18 (14%)	4 (3%)
$10,000-$19,999	138 (82%)	10 (6%)	20 (12%)	145 (87%)	9 (5%)	13 (8%)	152 (89%)	15 (9%)	3 (2%)
$20,000-$35,000	152 (88%)	4 (2%)	16 (9%)	164 (95%)	2 (1%)	7 (4%)	169 (97%)	4 (2%)	2 (1%)
$35,000 or over	107 (91%)	1 (1%)	10 (8%)	109 (92%)	2 (2%)	7 (6%)	113 (96%)	5 (4%)	0 (0%)
Unknown	31 (89%)	1 (3%)	3 (9%)	28 (80%)	0 (0%)	7 (20%)	28 (80%)	4 (11%)	3 (9%)
Sponsoring Organization									
FDIC	330 (84%)	16 (4%)	48 (12%)	343 (87%)	16 (4%)	34 (9%)	350 (89%)	35 (9%)	10 (3%)
NWA	198 (86%)	9 (4%)	24 (10%)	213 (91%)	3 (1%)	17 (7%)	222 (94%)	11 (5%)	2 (1%)
Total	528 (84%)	25 (4%)	72 (12%)	556 (89%)	19 (3%)	51 (8%)	572 (91%)	46 (7%)	12 (2%)

Appendix A: The FDIC's Implementation of *Money Smart*

Money Smart was developed by the FDIC to help adults outside the financial mainstream build financial knowledge and develop positive relationships with financial institutions. *Money Smart*, piloted in early 2001 in the Washington, DC area, was soon distributed throughout the U.S. Department of Labor's nationwide network of "One-Stop" employment training sites for participants in Welfare-to-Work and Workforce Investment Act programs. The FDIC launched *Money Smart* as a nationwide program in late 2001.

Money Smart may be offered to students in either a classroom or small group setting. *Money Smart* can also be used in a more personalized setting, such as by counselors working with individual clients. Financial institutions are encouraged to partner with community based organizations and other local entities, such as housing authorities, to offer *Money Smart* classes.

The FDIC's *Money Smart* Alliance is a critical component of the FDIC's strategy to deliver financial education to consumers. The Alliance consists of partners that facilitate the delivery of financial education by contributing in a variety of ways, including promoting, delivering, translating, funding, and evaluating the *Money Smart* program. Some Alliance partnerships are with major public and private sector organizations that have a nationwide capability to deliver *Money Smart*, while others are with local or regional entities. The FDIC has over 1,250 organizations in its *Money Smart* Alliance.

Use of *Money Smart* is not restricted, however, to Alliance members. The FDIC provides copies of the *Money Smart* curriculum, free of charge, to anyone requesting a copy. As of December 1, 2006, the FDIC has distributed over 350,000 copies of *Money Smart*.

While each *Money Smart* module was developed with a detailed script so that it could be taught without the need for formal instructor training, FDIC often provides training and technical support to instructors from organizations that teach, or plan to teach, *Money Smart*. This includes working with financial institutions and community based organizations to facilitate financial education partnerships and provide individualized advice and guidance in using *Money Smart*.

In addition, the FDIC maintains a Train-the-Trainer program in order to build the confidence and practical delivery skills of *Money Smart* instructors. A Train-the-Trainer video, which is available in both English and Spanish, is also available to help prospective instructors quickly obtain an overview of the curriculum, become familiar with how to use the instructor's guide, and understand the importance of advance preparation. As of December 1, 2006, the FDIC had offered over 500 Train-the-Trainer workshops to over 10,000 instructors and distributed over 20,000 copies of the Train-the-Trainer video.

The CBI version, released in English and Spanish in 2004, can be completed by students on an independent, self-paced basis. The CBI may be completed online through the FDIC's website (www.fdic.gov/consumers/consumer/moneysmart/mscbi/mscbi.html). Those without Internet access may request a CD from the FDIC. In addition to complementing traditional classroom

instruction, the CBI version also makes financial education training available to individuals who otherwise might not be able to attend an instructor-led course.

Appendix B: Survey Instruments

PRE-TRAINING SURVEY
FINANCIAL EDUCATION

Please complete this questionnaire as best you can. This is a confidential questionnaire for informational purposes only. Your responses will be combined with those of other individuals all across the country to study how financial education affects the way people manage their money.

This study is being conducted by The Gallup Organization, one of the most trusted names in survey research. They will collect the questionnaires and produce a report of the findings.

When you are finished with this survey:
- Put it back in the envelope
- Seal the envelope
- Hand the sealed envelope to your instructor who will mail it to Gallup without opening it.

EXAMPLE

RIGHT WAY ▼   **WRONG WAY** ▼

Please carefully follow the steps below when completing this survey.
- Use a blue or black ink pen that does not soak through the paper.
- Make solid marks that fit in the response boxes (make no stray marks on the survey).

☒ 24   ⊠ 24

YOUR INFORMATION

First Name: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Last Name: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Month of your birth
(for example, write in 04 for April): ☐☐

Day of your birth
(for example, 15): ☐☐

Instructor Last Name: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Today's Date: ☐☐ / ☐☐ / 20 ☐☐

Month   *Day*   *Year*

SECTION A. CHECKING ACCOUNT

1 **Have you ever had a checking account at a bank or credit union?** *(Mark one box.)*

- ☐ Yes, I have one now – *SKIP TO QUESTION #3*
- ☐ Yes, I had one in the past but not now
- ☐ No
- ☐ I'm not sure

2 **What are the main reasons you do not have a checking account?** *(Mark all that apply to you.)*

- ☐ The minimum balance or fees are too high
- ☐ I use a check-cashing store
- ☐ My request for an account was rejected by a bank or credit union
- ☐ There are no banks or credit unions in my neighborhood or area
- ☐ I don't need one
- ☐ I don't trust banks/credit unions
- ☐ I don't know how to use one
- ☐ I don't have proper identification
- ☐ Some other reason

3 **How do you usually pay your bills?** *(Mark all that apply to you.)*

- ☐ Personal check/debit card/electronic payment
- ☐ Check-cashing store
- ☐ Money order
- ☐ Cash
- ☐ Credit card
- ☐ Online banking
- ☐ Some other way

SECTION B. SAVINGS ACCOUNT

4 **Have you ever had a savings account at a bank or credit union?** *(Mark one box.)*

- ☐ Yes, I have one now
- ☐ Yes, I had one in the past but not now
- ☐ No
- ☐ I'm not sure

5 **How often do you usually save money?** *(Mark one box.)*

- ☐ Regularly (example: every two weeks)
- ☐ As often as I can
- ☐ Never

6 **Where do you usually put the money that you save?** *(Mark all that apply to you.)*

- ☐ I have no savings at this time
- ☐ Savings account
- ☐ Checking account
- ☐ Savings bonds
- ☐ In my home
- ☐ Individual Development Account
- ☐ Individual Retirement Account or 401K Account
- ☐ Someplace else

SECTION C. BUDGETING

7 **Do you use a spending plan or budget to help you meet your monthly expenses?**

- ☐ Yes
- ☐ No – *SKIP TO QUESTION #9*
- ☐ I'm not sure – *SKIP TO QUESTION #9*

8 **How closely do you usually keep to your budget?**

- ☐ Very closely
- ☐ Somewhat closely
- ☐ Not closely at all

9 **Which statement best describes how you pay your bills, rent, and other expenses?** *(Mark one box.)*

- ☐ I always pay on time
- ☐ I usually pay on time
- ☐ I sometimes pay on time
- ☐ I almost never pay on time

SECTION D. CREDIT CARDS

10 **Do you have any credit cards in your name (either by yourself or with someone else, and including store credit cards such as Sears or JCPenney)?**

- ☐ Yes – How many do you have? (Write in a number) .... ☐☐
- ☐ No – *SKIP TO QUESTION #13*

11 **Which statement best describes how you usually pay your credit card bills?** *(Mark one box.)*

- ☐ I pay the full balance
- ☐ I pay more than the minimum amount, but not the full balance
- ☐ I pay the minimum amount
- ☐ I pay less than the minimum amount

12 **Which statement best describes how your credit card debt has changed in the past six months?** *(Mark one box.)*

- ☐ I don't have credit card debt
- ☐ It has increased
- ☐ It has stayed about the same
- ☐ It has decreased

SECTION E. CREDIT REPORT

13 **Have you ever heard of a credit report, which is a record of how you pay your debts such as credit cards, loans, and other debt?**

- ☐ Yes
- ☐ No – *SKIP TO QUESTION #16*
- ☐ I'm not sure – *SKIP TO QUESTION #16*

14 **In the past 12 months, have you seen your credit report from a credit-reporting agency such as Experian, Equifax, Inc., or TransUnion?**

- ☐ Yes
- ☐ No – *SKIP TO QUESTION #16*
- ☐ I'm not sure – *SKIP TO QUESTION #16*

15 **How easy or difficult was it for you to understand your credit report?** *(Mark one box.)*

- ☐ Very easy
- ☐ Somewhat easy
- ☐ Somewhat difficult
- ☐ Very difficult

SECTION F. OPINIONS

16 **I am in control of my money.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

17 **I have financial goals that I am working towards.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

18 **I understand the way I spend my money enough to make a budget.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

19 **I am comfortable doing business with a bank or credit union.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

Thank you for completing this survey.

Please place it in the envelope, seal the envelope, and hand it to your instructor.

POST-TRAINING SURVEY
FINANCIAL EDUCATION

Please complete this questionnaire as best you can. This is a confidential questionnaire for informational purposes only. Your responses will be combined with those of other individuals all across the country to study how financial education affects the way people manage their money.

This study is being conducted by The Gallup Organization, one of the most trusted names in survey research. They will collect the questionnaires and produce a report of the findings.

When you are finished with this survey:
- Put it back in the envelope
- Seal the envelope
- Hand the sealed envelope to your instructor who will mail it to Gallup without opening it.

EXAMPLE
RIGHT WAY **WRONG WAY**

Please carefully follow the steps below when completing this survey.
- Use a blue or black ink pen that does not soak through the paper.
- Make solid marks that fit in the response boxes (make no stray marks on the survey).

YOUR INFORMATION

First Name:

Last Name:

Month of your birth
(for example, write in 04 for April):

Day of your birth
(for example, 15):

Instructor Last Name:

Today's Date: ☐☐ / ☐☐ /20 ☐☐
Month   Day   Year

SECTION A. FINANCIAL PLANS

1 **Do you plan to open a checking account at a bank or credit union?** *(Mark one box.)*

- ☐ I already have a checking account
- ☐ Definitely yes
- ☐ Probably
- ☐ Probably not
- ☐ Definitely not
- ☐ I'm not sure

2 **Do you plan to open a savings account at a bank or credit union?** *(Mark one box.)*

- ☐ I already have a savings account
- ☐ Definitely yes
- ☐ Probably
- ☐ Probably not
- ☐ Definitely not
- ☐ I'm not sure

3 **How do you plan to pay your bills in the future?** *(Mark all that apply to you.)*

- ☐ Personal check/debit card/electronic payment
- ☐ Check-cashing store
- ☐ Money order
- ☐ Cash
- ☐ Credit card
- ☐ Online banking
- ☐ Some other way

4 **Where do you plan to put the money that you save in the future?** *(Mark all that apply to you.)*

- ☐ I do not plan to save
- ☐ Savings account
- ☐ Checking account
- ☐ Savings bonds
- ☐ In my home
- ☐ Individual Development Account
- ☐ Individual Retirement Account or 401K Account
- ☐ Someplace else

5 **Do you plan to use a spending plan or budget to help you meet your monthly expenses?** *(Mark one box.)*

- ☐ I already use one
- ☐ Definitely yes
- ☐ Probably
- ☐ Probably not
- ☐ Definitely not
- ☐ I'm not sure

6 **Do you plan to reduce the number of credit cards you have in your name or with someone else (including store credit cards such as Sears or JCPenney)?** *(Mark one box.)*

- ☐ I don't have any credit cards
- ☐ I already have done this
- ☐ Definitely yes
- ☐ Probably
- ☐ Probably not
- ☐ Definitely not
- ☐ I'm not sure

7 **Do you plan to ask or review your credit report in the next 12 months? Credit reporting agencies include Experian, Equifax, Inc., or TransUnion.** *(Mark one box.)*

- ☐ I already have done this
- ☐ Definitely yes
- ☐ Probably
- ☐ Probably not
- ☐ Definitely not
- ☐ I'm not sure

SECTION B. OPINIONS

8 **I am in control of my money.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

9 **I have financial goals that I am working towards.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

10 **I understand the way I spend my money enough to make a budget.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

11 **I am comfortable doing business with a bank or credit union.**

- ☐ Agree
- ☐ Disagree
- ☐ I'm not sure

SECTION C. FINANCIAL CONDITION

12 **Since beginning this series of classes, how has your level of savings changed?**

☐ Increased
☐ Decreased
☐ Stayed the same

13 **Since beginning this series of classes, how has your level of debt changed?**

☐ Increased
☐ Decreased
☐ Stayed the same

14 **Since beginning this series of classes, how has your likelihood to comparison shop changed?**

☐ Increased
☐ Decreased
☐ Stayed the same

SECTION D. NEXT STEPS

It is very important to determine the value of this course to participants like you. Therefore, The Gallup Organization would like to contact you in about 6-12 months to find out ways this course has helped you manage your finances. Please provide complete contact information below. This information will be kept <u>completely private</u> by Gallup and will never be shared with anyone outside of Gallup. Gallup will only use this information to conduct a one-time follow-up.

YOUR CONTACT INFORMATION:

First Name: _____

Last Name: _____

Home Address: _____

City: _____

State: _____ Zip: _____

Home Phone #: (___) _____

Cell Phone #: (___) _____

_____
E-mail

OPTIONAL: INFORMATION OF A FRIEND OR RELATIVE WHO CAN HELP GALLUP REACH YOU IF YOU'VE MOVED:

First Name: _____

Last Name: _____

Relationship to you: _____

Home Address: _____

City: _____

State: _____ Zip: _____

Home Phone #: (___) _____

Cell Phone #: (___) _____

_____
E-mail

Thank you for completing this survey.

Please place it in the envelope, seal the envelope, and hand it to your instructor.

Follow-Up Telephone Survey Instrument

I. Frame Information to Be Loaded Into Record for Each Call

S1. Name of Respondent

S3. Month class began

S4. Year of class

S5. Class ID

S7. Response to Post Survey Question #1 – CHECKING ACCOUNTS
   Code 1: Already have account
   Codes 2-6: Do not already have account

S8. Response to Post Survey Question #2 – SAVINGS ACCOUNTS
   Code 1: Already have account
   Codes 2-6: Do not already have account

S9. Response to Post Survey Question #4B – PLAN TO SAVE IN SAVINGS ACCOUNTS
   Savings account

S10. Response to Post Survey #4C – PLAN TO SAVE IN CHECKING ACCOUNTS
   Checking account

S11. Response to Post Survey #4D – PLAN TO SAVE IN SAVINGS BOND
   Savings bond

S12. Response to Post Survey #4E – PLAN TO SAVE IN HOME
   In your home

S13. Response to Post Survey #4F – PLAN TO SAVE IN INDIVIDUAL DEVELOPMENT ACCOUNT
   Individual development account

S14. Response to Post Survey #4G – PLAN TO SAVE IN Individual Retirement Account or 401K
   Individual Retirement Account or 401K

S15. Response to Post Survey #5 – BUDGET
   Code 1: Already use spending plan or budget
   Codes 2-6: Do not use spending plan or budget

S16. Language of survey returned
   English
   Spanish

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II.   <u>**INTRODUCTION**</u>

Hello, this is _____ from The Gallup Organization. May I please speak with (RESPONSE IN S1)? Our records indicate that you participated in a financial education course taught through (RESPONSE IN S3, RESPONSE IN S4). Congratulations on participating in this program. At the time, you completed a questionnaire on the first day of the class and on the last day of the class about your finances. At the time, you said you would be willing to participate in a one-time follow-up telephone study to find out whether this course has helped you manage your finances. Gallup is now conducting that follow-up study. All the information you provide will be kept completely private and will only be reported as group summaries.

(READ :) First, I'm going to ask you some questions about the type of financial education course you took. If you can't recall the answer or don't know, just say so and we'll move on.

1. Some financial education courses are tied to other programs, where others are just standalone courses. Was the financial education course you took tied to any of the following other programs or incentives?

    1   Yes
    2   No
    3   (DK)
    4   (Refused)

    A.   Job training program
    B.   Home ownership program
    C.   Opening a free checking account
    D.   An Individual Development Account, or IDA
    E.   Was it tied to any other program?

2. Do you recall how many total hours did you spend in your financial education training? Was it… (READ 1-5)

    1   Less than 5 hours
    2   5-10 hours
    3   11-20 hours
    4   More than 20 hours
    5   Or don't you recall?
    6   (Refused)

3. Overall, were you satisfied or dissatisfied with this financial education course?

    1   Satisfied
    2   Dissatisfied
    3   (DK)

4   (Refused)

(READ :) Now I will ask you a series of questions about how your practices and behavior might have changed as a result of taking the financial education course. First I will ask you some questions about checking accounts.

(IF CODE 1 IN S7, CONTINUE. OTHERWISE SKIP TO #6)

4. You reported at the end of your financial education course that you had a checking account. Have you made any of the following <u>changes</u> in your account since taking the financial education course?

        1   Yes
        2   No
        3   (DK)
        4   (Refused)

        A.   Switched to a different type of checking account at the same bank
        B.   Closed your checking account
        C.   Opened a checking account at a different bank or credit union
        D.   Started using direct deposit into your checking account for the first time
        E.   Something else

(IF CODE 2 IN S7, CONTINUE. ELSE SKIP TO #8)
5. You reported at the end of your financial education course that you did not have a checking account. Since completing your financial education training, have you opened a checking account at a bank or credit union?

        1   Yes
        2   No
        3   (DK)
        4   (Refused)

(IF CODE 2 IN #5, CONTINUE. ELSE SKIP TO #8)
6. What are the main reasons why you do not have a checking account? (Open ended and code up to 3 responses)

7. Which of the following ways do you USUALLY use to pay your bills?

        1   Yes
        2   No
        3   (DK)
        4   (Refused)

        A. Personal check, debit card, or electronic payment
        B. Check-cashing store

C. Money order
        D. Cash
        E. Credit card
        F. Online banking
        G. Some other way

(READ :) Now I will ask you some questions about savings.

(IF CODE 1 IN S8, CONTINUE. OTHERWISE SKIP TO #10)

8. You reported at the end of the financial education course that you had a savings account.
Have you made any of the following <u>changes</u> to your savings account since taking the financial
education course?

    1 Yes
    2 No
    3 (DK)
    4 (Refused)

    A.   Switched to a different type of savings account at your bank
    B.   Closed your savings account
    C.   Opened a savings account at a different bank
    D.   Started using direct deposit into your savings account for the first time
    E.   Other (specify)

(IF CODE 2 IN S8, CONTINUE. ELSE SKIP TO #12)

9. You reported at the end of your financial education course that you did not have a savings
account. Since completing your financial education training, have you opened a savings account
at a bank or credit union?

    1   Yes
    2   No
    3   (DK)
    4   (Refused)

(IF CODE 2 IN #9, CONTINUE, ELSE SKIP TO #12)
10. What are the main reasons why you do not have a savings account? (Open ended and code
up to 3 responses)

11. Whether or not you have a savings account at a bank or credit union, how often are you able
to save money? (READ 1-3)

    1   Regularly, for example, every two weeks
    2   As often as I can
    3   Never

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4   (DK)
5   (Refused)
(IF CODE 1-2 IN #11, CONTINUE. OTHERWISE SKIP TO READ BEFORE #14)

12. At the end of your financial education course, you indicated that you planned to save your money in (LIST EACH S9 THRU S14 WHERE IT IS A CODE 1). Since then, have you saved any money … (READ A-F as appropriate, then G)

1   Yes
2   No
3   (DK)
4   (Refused)

A. (IF CODE 1 IN S9) in a savings account
B. (IF CODE 1 IN S10) in a checking account
C. (IF CODE 1 IN S11) in savings bonds
D. (IF CODE 1 IN S12) by keeping it at home
E. (IF CODE 1 IN S13) in an Individual Development Account
F. (IF CODE 1 IN S14) in an Individual Retirement Account or 401K Account
G. Someplace else

13. (IF CODE 1 IN 12G) What are those other places you are saving money?

(READ :) Now I will ask you some questions about budgeting.

(IF CODE 1 IN S15, CONTINUE. ELSE SKIP TO #15)

14. You reported at the end of your financial education course that you use a spending plan or budget to help meet your monthly expenses. Are you still using a spending plan or budget?

1   Yes
2   No
3   (DK)
4   (Refused)

(IF CODE 2 IN S15, CONTINUE. ELSE SKIP TO NOTE BEFORE #17)

15. You reported at the end of your financial education course that you were not using a spending plan or budget to help meet your monthly expenses. Are you currently using a spending plan or budget?

1   Yes
2   No
3   (DK)
4   (Refused)

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(IF CODE 2 IN #13 OR CODE 2 IN #14, CONTINUE. ELSE SKIP TO #18)
16. What are the main reasons why you do not have a spending plan or budget? (Open-ended and code up to 3 responses)

(IF CODE 1 IN #14 OR CODE 1 IN #15, CONTINUE. ELSE SKIP TO #19)

17. How closely do you usually keep to your budget? (READ 1-3)

     1   Very closely
     2   Somewhat closely
     3   Not closely at all
     4   (DK)
     5   (Refused)

18. Which statement best describes how you pay bills, rent and other expenses? (READ 1-4)

     1   I always pay on time
     2   I usually pay on time
     3   I sometimes pay on time
     4   I almost never pay on time
     5   (DK)
     6   (Refused)

(READ :) Now I will ask you some questions about credit cards.

19. Do you have any credit cards in your name, either by yourself or with someone else, and including store credit cards such as Sears or JC Penney?

     1   Yes
     2   No
     3   (DK)
     4   (Refused)

(IF CODE 1 IN #19, CONTINUE. ELSE SKIP TO #22)
20. How many credit cards do you have?

21. Which statement best describes how you usually pay your credit card bills? (READ 1-4)

     1   I pay the full balance
     2   I pay more than the minimum amount, but not the full balance
     3   I pay the minimum amount
     4   I pay less than the minimum amount
     5   (DK)
     6   (Refused)

(READ :) Now I will ask you some questions about credit reports.

22. Since completing the financial education course, have you asked for or reviewed your credit report from a credit-reporting agency such as Experian, Equifax, Inc. or TransUnion?

      1   Yes
      2   No
      3   Not sure
      4   (Refused)

(IF CODE 1 IN #22 CONTINUE. ELSE SKIP TO #24)

23. How easy or difficult was it for you to understand your credit report? Was it (READ 4-1)

      4   Very easy
      3   Somewhat easy
      2   Somewhat difficult
      1   Very difficult

(READ :) Next are some questions about your opinions.

24. Please tell me whether you agree or disagree with each of the following statements. If you are not sure, please say so and we'll move on.

      1   Agree
      2   Disagree
      3   Not sure
      4   (Refused)

      A. I am in control of my money
      B. I have financial goals I am working towards
      C. I understand the way I spend my money enough to make a budget
      D. I am comfortable doing business with a bank or credit union

25. How has this financial education course affected your ability to manage your finances? Has it made it…

      1   Much better
      2   A little better
      3   No difference
      4   A little worse
      5   Much worse
      6   (DK)
      7   (Refused)

26. What was the most important thing you learned from your financial education training? (Open ended and record verbatim)

(READ :) Finally a few questions to classify your answers.

D2. Which of the following best describes where you live?

1   In a city
2   In a suburb of a city
3   In a small town or rural area

D3.   GENDER (Code only – do not ask)

1   Male
2   Female

D4.   AGE. Into which of the following age groups do you fall?

1   Under 25
2   25-34
3   35-44
4   45-54
5   55 or over

6   (DK)
7   (Refused)

D5.   Are you of Hispanic or Latino origin or descent?

1   Yes
2   No
3   (DK)
4   (Refused)

D6.   Which of these groups best describes your racial background? **(Read 06-10, then 01)**? **(Allow three responses)**

01   Other (list)
02   (DK)
03   (Refused)
04   HOLD
05   HOLD

06   White
07   Black or African-American

08	Asian **(If necessary, read :)** includes Chinese, Filipino, Japanese, Asian Indian, Korean, Vietnamese, other Asian)
09	American Indian or Alaskan Native
10	Native Hawaiian or other Pacific Islander
11	(Hispanic)

_____

_____

_____

(IF RESPONDENT SAYS HISPANIC IN D6, ASK D6a. OTHERWISE SKIP TO NOTE BEFORE D7)

D6a. Are you White-Hispanic or Black-Hispanic or something else?

1	White-Hispanic
2	Black-Hispanic
3	Something else
4	(Hispanic)
5	(DK)
6	(Refused)

(IF CODE 08 IN D6, CONTINUE. ELSE SKIP TO D8)
D7. Are you (READ 1-7)

1	Chinese
2	Filipino
3	Japanese
4	Asian Indian
5	Korean
6	Vietnamese
7	Or of some other Asian background?
8	(DK)
9	(Refused)

D8. What is the highest level of education you have completed? (Open ended and code)

1	Less than high school graduate
2	High school graduate
3	Some college, Associate's degree, or trade/technical/vocational training beyond high school
4	College graduate

5   Postgraduate work/degree
6   (Don't know)
7   (Refused)

D9.   What is your marital status? (READ CATEGORIES IF NECESSARY)

     1   Married
     2   Widowed, divorced or separated
     3   Never married
     4   (DK)
     5   (Refused)

D10.   How many adults age 18 or over, including yourself, live in this household?

(IF MORE THAN 1 IN D10, CONTINUE. ELSE SKIP TO D12)

D11. Do any of those adults, not including yourself, earn income for the household?

     1   Yes
     2   No
     3   (DK)
     4   (Refused)

D12.   How many children, age 17 or younger live in this household?

D13. Was your own annual income in 2005, before taxes were taken out, over or under $20,000?

     (If Under, ask :)   Was it over or under $10,000?

     (If Over, ask :)   Was it over or under $35,000?

     1   Under $10,000
     2        $10,000-$19,999
     3        $20,000 to $35,000
     4        $35,000 or over
     5   (DK)
     6   (Refused)

**(VALIDATE PHONE NUMBER AND
THANK RESPONDENT BY SAYING :)**

Again, this is _____, with the Gallup Organization of ____. I would like to thank you for your time. Our mission is to "help people be heard" and your opinions are important to Gallup in accomplishing this.

Appendix C: Development of the Survey Instruments

Representatives from the FDIC, NWA, and the Gallup Organization jointly developed the pre-training, post-training, and telephone follow-up surveys. The pre-training survey was designed to gather data on respondents' perceptions, behavior, and opinions about basic financial matters such as checking accounts, savings accounts, budgeting, credit cards, and credit prior to receiving financial education training. The post-training survey was designed to gather data about respondents' intentions with respect to these topics after completing a series of *Money Smart* classes, to obtain their opinions about their financial situation, and to collect the needed contact information for the telephone follow-up survey. The follow-up survey was developed to be administered six to twelve months after the last class to determine whether the respondents had changed their behavior with respect to financial management and banking practices after completing the *Money Smart* classes.

The pre- and post-training surveys were designed to meet the following criteria:

- Each survey should be no more than three pages in length;
- Survey questions should be simple and easy to understand;
- The majority of the questions should be closed (yes/no) questions, thereby keeping ambiguity to a minimum;
- Open-ended questions were to be avoided whenever reasonable;
- The surveys would be made available in both English and Spanish; and
- The surveys needed to ensure that responses could be matched across surveys, while maintaining the confidentiality of respondents.

The draft questionnaires went through several revisions and two of the surveys (pre-training survey and telephone follow-up survey) were piloted. The pre-training survey was piloted with participants at a *Money Smart* class in Nebraska. The FDIC, Gallup Organization, and NWA staff discussed the pilot results. Feedback from the pilot test of the pre-training survey indicated that the survey was simple and easy to administer and the respondents had little or no difficulty completing the survey.

FDIC staff piloted the telephone follow-up survey with seven[28] post-training survey respondents who did not complete a pre-training survey and were not eligible for participation in the follow-up survey. Respondents were asked to assess the survey by responding to the survey questions, while considering whether the questions were easy to understand, easy to answer, and included appropriate response choices. The survey was shortened and several questions adjusted in response to respondent comments that certain questions were difficult to answer or did not seem relevant.

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[28] Post-training survey respondents who did not complete a pre-training survey were selected as the test group for the follow-up telephone survey because they were not eligible to officially participate in the follow-up telephone survey since they did not respond to the pre-training survey. This procedure allowed the follow-up telephone survey to be piloted with appropriate respondents without sacrificing valid survey participants.

Appendix D: Procedures for Implementing the Surveys

Organizations were asked to adhere to the following procedures:

- ***Complete the "Course Information and Contact Sheet."*** Gallup requested contact information for the sponsoring organization, instructor (or survey administrator) for the first and last sessions of each course, and for the course start and end dates. (Please refer Appendix G for these documents.)

- ***Contact instructors to notify them of the evaluation.*** Organizations were asked to inform their instructors of the *Money Smart* evaluation study and the pending delivery of information about administering the survey that Gallup would be mailing to the instructor's residence.

- ***Receive and distribute pre-training and post-training surveys.*** Gallup mailed copies of the pre-training and post-training surveys to the organization, along with postage-paid return envelopes. Organizational contacts were asked to distribute the surveys to the instructors or survey administrators. The pre-training surveys were distributed at the beginning of the first session. The post-training surveys were administered at the end of the last session.

Instructions provided to the instructors/survey administrators of participating sites included:

- ***Review instructions sent by mail.*** Well before the first day of class, Gallup mailed instructors/survey administrators a copy of the pre-training and post-training surveys, a guide for how to administer the surveys, and information on how to sign up for a telephone orientation session. (See Appendix G for these materials.)

- ***Participate in orientation session.*** Gallup offered optional telephone orientation sessions with instructors to review the specific procedures for administering the survey. If the instructor/survey administrator did not participate in an orientation session, a Gallup representative contacted them by phone prior to the first class to ensure they had received all of their materials and understood the survey administration procedures.

- ***Administer pre-training survey at first or second class session.*** Instructors/survey administrators were directed to administer the pre-training survey at the beginning of the first and/or second class session (prior to beginning any instruction) and were asked to mail the completed questionnaires to Gallup. If materials were not received within two weeks of the scheduled start date of the class, a Gallup representative contacted the instructor/survey administrator by phone and/or email to remind him/her to return the completed surveys. Once the surveys were received, Gallup mailed a $25 honorarium for completing this phase of the study to either the instructor or their sponsoring organization, depending on the organization's preference. In some cases, organizations chose to waive this honorarium.

- ***Receive reminder call from Gallup prior to final class session.*** Gallup contacted instructors/survey administrators prior to the final class session to remind them to hand out the post-training survey at the last class session and to emphasize the importance of collecting complete contact information to facilitate the telephone follow-up survey.

- ***Administer post-training survey at the final class session***. Instructors/survey administrators were directed to administer the post-training survey at the last class session, emphasizing the importance of obtaining the student's contact information. Instructors/survey administrators were asked to immediately mail the completed questionnaires to Gallup. If the questionnaires were not received within two weeks of the scheduled end date of the class, Gallup representatives contacted the instructor by phone and/or email to provide a reminder to return the surveys. Once the surveys were received, Gallup mailed a $25 honorarium for completing this phase of the study to either the instructor or sponsoring organization, depending on the organization's preference. In some cases, organizations chose to waive this honorarium.

The pre-training and post-training surveys were distributed to participating organizations over three time periods:

- Classes beginning between November 6, 2004 and January 31, 2005.
- Classes beginning between February 1, 2005 and April 30, 2005.
- Classes beginning between May 1, 2005 and July 31, 2005 (and ending no later than September 30, 2005).

Survey respondent confidentiality was very important to the FDIC, the Gallup Organization, NWA, and all of the survey participants. Gallup devised a confidentiality procedure that all trainers used during the survey period. The instructor or an administrator would introduce the study to the students before starting instruction using a script provided by Gallup. The script can be found in Appendix G. Class participants would be asked to complete a short survey and when they were finished, to put it in the provided envelope, seal the envelope, and hand it to the instructor or administrator. The instructor or administrator would then mail the completed surveys to Gallup. This process would be repeated during the last class for the post-training survey phase.

Appendix E: Summary of Survey Sites

This summary was created based on information provided by the participating sites.

ARKANSAS

Argenta Community Development Center
North Little Rock, AR
Mission: Working to improve the economic vitality, quality of life, and sense of community in targeted neighborhoods through the development of quality housing, the promotion of homeownership and the stimulation of economic growth.
Services Offered: Pre-purchase and post purchase counseling for single-family housing development, economic development and homeownership.
Description of clients: 75% Black/Latino; Income level: 80% are low- and moderate-income.

South Arkansas Community Development
Arkadelphia, AR
Mission: Working to provide training and counseling to low- and moderate- income individuals to assist in purchasing affordable housing and to improve the quality of life.
Services Offered: Home buyer education, financial literacy training, HUD-approved counseling agency, Individual Development Account (IDA) accounts, and USDA Rural Development-self-help program.
Description of clients: 75% female; 50% black; average age 30-35; low- and moderate-income.

CALIFORNIA

CC - MATCH IDA Program, administered by the Community Housing Development Corporation of North Richmond (CHDC of NR)
Richmond, CA
Mission: Working to provide permanent and affordable housing in North Richmond, primarily for current and former residents of the community, to eliminate the current blighted condition and develop housing for residents of North Richmond while attracting residents from outside the area who would benefit from owning or renting quality affordable housing.
Services offered: Homebuyer counseling, Individual Development Account (IDA) Program, *Money Smart* financial education classes, Volunteer Income Tax Assistance (VITA), and Youthbuild financial education training.
Description of clients: Low-income multi-ethnic men and women of all ages.

4C's of Alameda County (Community Child Care Coordinating Council of Alameda Co.)
Hayward, CA
Mission: Working to develop and coordinate resources to strengthen families and children.
Services offered: Provides child care, respite programs, child development services, Volunteer Income Tax Assistance (VITA), and financial education.
Description of clients: Low-income, multi-ethnic adults with children.

City of Fremont Family Resource Center (FRC)
Fremont, CA
Mission: Working to improve the quality of life and strengthen individuals, teens and families through services and activities.
Services Offered: Adult and youth employment, cash aid, food stamps, child care information and referral, counseling, public health and mental health services, housing information, parent support services, educational programs, domestic violence prevention, workshops and support groups, Volunteer Income Tax Assistance (VITA) site, and *Money Smart* financial education classes.
Description of clients: Low-income multi-ethnic men and women.

Lao Family Community Development, Inc. (LFCD)
Oakland, CA
Mission: Working to provide programs and assistance for Southeast Asian refugee and immigrant communities, and other low-income communities, to adapt to life in the United States, and to achieve social and economic self-sufficiency.
Services Offered: Multilingual homeownership center (targeted outreach and homebuyer education and counseling at neighborhood-based centers to enable low-income, limited-English residents to overcome barriers to home-buying), Volunteer Income Tax Assistance (VITA) site, and *Money Smart* financial education classes.
Description of clients: Low-income, multi-ethnic (particularly Southeast Asian) men and women of all ages.

Mainstream Financial
Los Angeles, CA
Mission: Working to provide economic education to underserved low-income families and individuals to empower them with the tools to take control of their personal finances, the skills to achieve economic independence, and the security of becoming part of the financial mainstream.
Services offered: Financial education classes.
Description of clients: Students are generally either participants in an Individual Development Account (IDA) program or Volunteer Income Tax Assistance (VITA) clients. Students are from throughout Los Angeles County, and represent a highly diverse population.

Pacific Community Ventures (PCV)
San Francisco, CA
Mission: Working to assist companies in traditionally overlooked areas gain access to capital, business advice, and critical resources that accelerate company growth. They target businesses throughout California, with a particular focus on the San Francisco Bay Area, Los Angeles, and San Diego.
Services offered: Besides PCV venture funds, they offer business advisory services related to the company's growth and development, business roundtables, CEO leadership forums, job placement partnerships, Individual Development Account (IDA)'s and legal assistance.
Description of clients: Low-income, multi-ethnic men and women employees of PCV's portfolio companies.

Reach Out Morongo Basin
Twentynine Palms, CA
Mission: Working to network with area congregations and partnership with local agencies to provide support, assistance, education and referral services to people in the Morongo Basin.
Services offered: A broad range of social services, including in-home volunteer services for seniors; senior transportation; and emergency financial assistance.
Description of clients: Military personnel and their families; senior citizens; other low-income individuals. Diverse population, including Whites & Hispanics.

Tarzana Treatment Centers
Reseda, CA
Mission: Working to provide high quality, cost-effective substance abuse and mental health treatment to adults and youths.
Services offered: Drug and alcohol addiction treatment, rehab treatment, detox service, residential program, medical care and HIV treatment services, CalWorks employment training program, Prop 36 Program, PC1000 program, drug court, DV (domestic violence) program, and smoking cessation program. They also provide family counseling and education services.
Description of clients: Individuals over age 13 in need of behavioral or psychological treatment. This population is highly diverse with respect to income, ethnicity, gender, etc., and represents a broad cross-section of Los Angeles County's population.

CONNECTICUT

ACCESS Agency, Inc.
Willimantic, CT
Mission: Working to create the conditions that empower individuals and families in the communities we serve to overcome the barriers that impair their ability to prosper.
Services Offered: Programs that provide food, heat, energy, housing assistance, job and life skills training, transportation, community services, small-business counseling, mentoring, etc.
Description of clients: The low income population of Eastern Connecticut.

The Bridge to Independence and Career Opportunities (TBICO)
Danbury, CT
Mission: Working to provide job readiness training and employment support.
Services offered: Employment, job search, skills retention, career development, and financial education.
Description of clients: 33% white, 33% black, 33% Hispanic; primarily single, female parents; age 25-55; all are at or below the poverty level.

Community Action Agency of New Haven, Inc. (CAANH)
New Haven, CT
Mission: Working to break the cycle of poverty by designing and implementing programs and services that promote self-sufficiency and independence.
Services offered: Emergency food and shelter, energy assistance, asset development, meals on wheels, workforce development, and youth programs.
Description of clients: Not available.

Co-opportunity, Inc.
Hartford, CT
Mission: Working to help low-income families build personal and financial assets for lasting success.
Services offered: Homeownership counseling and Individual Development Account (IDA) programs.
Description of clients: Primarily African American, female, age 25-45, low- and moderate-income.

Provident Financial
New Milford, CT
Mission: Working to help those with limited exposure and access to financial decision making and to provide the necessary building blocks to improve competence and knowledge.
Services offered: Investment advice, financial planning, tax preparation, and personal insurance.
Description of clients: Diverse mixture of junior and senior high school students.

FLORIDA

St. Petersburg Neighborhood Housing Services, Inc.
St. Petersburg, FL
Mission: Working to improve the quality of life in targeted neighborhoods through the development of affordable housing, the promotion of home ownership, the fostering of safe living conditions, and the stimulation of economic investment.
Services offered: Financial planning and assistance, green building and home improvement, housing programs and homeownership counseling.
Description of clients: Not available.

GEORGIA

DeKalb Cooperative Extension
Decatur, GA
Mission: Working to provide family and consumer science training.
Services offered: Financial training and food preparation.
Description of clients: Diverse but primarily African American and urban.

HAWAII
City and County of Honolulu, Community Assistance Division, Section 8 Rental Assistance Branch Family Self-Sufficiency and Homeownership Option Programs in partnership with the State of Hawaii Housing & Community Development Corporation (HCDC), WorkHawaii Division, Family Self Sufficiency Program
Honolulu, HI
Mission: Working to provide homeownership and financial education services to low-income residents of Honolulu.
Services offered: Life skills training, financial education, and homeownership education.
Description of clients: Multi-ethnic [Native Hawaiian, Asian (includes Southeast Asian and Filipino), Pacific Islander, Caucasian, Latino, African American, mixed-race].

ILLINOIS

Spanish Coalition for Housing History and programs
Chicago, IL
Mission: Working to provide comprehensive counseling, education and housing resources necessary for families to develop competence and responsibility in meeting their financial and housing needs.
Services offered: Pre- and post- purchase counseling, financial education, credit repair assistance, foreclosure prevention, homelessness prevention, and Section 8 counseling.
Description of clients: 90% female; majority Latino; and 99% are low- and moderate- income.

INDIANA

Hammond Area Career Center
Hammond, IN
Mission: Working to help students become productive members of the community.
Services offered: Adult education, career assistance, and bilingual education.
Description of clients: Not available.

LaCasa of Goshen, Inc.
Goshen, IN
Mission: Working with individuals and community partners to create opportunity for personal growth, family stability, and neighborhood improvement.
Services offered: Financial planning and assistance, housing programs, homeownership counseling, Green Building down payment assistance, Individual Development Account (IDA) programs, and home improvement**.**
Description of clients: Low- to moderate-income families regardless of race, national origin, or religion.

IOWA

New Iowan Center, Iowa Workforce Development
Des Moines, IA
Mission: Working to provide links to job placement and skill development to help create a system of life-long learning and opportunity.
Services offered: Education, job placement, immigration assistance, translations, and financial education.
Description of clients: Spanish speaking immigrants.

KANSAS

Conway Bank
Conway Springs, KS
Mission: Providing financial services
Services offered: *Money Smart* financial education.
Description of clients: Recent low-income, Spanish-speaking immigrants.

El Centro, Inc.
Kansas City, KS
Mission: Working to create and sustain educational, social, and economic opportunities for families.
Services offered: Child care, job training, homebuyer education, and financial education.
Description of clients: Spanish speaking immigrants.

First National Bank of Olathe
Olathe, KS
Mission: Providing financial services.
Services offered: *Money Smart* financial education and loan programs.
Description of clients: Recent low-income Spanish speaking immigrants.

Kansas City Kansas Housing Authority
Kansas City, KS
Mission: Working to provide affordable housing to residents in Kansas City, Kansas.
Services offered: Housing counseling, first time homebuyer education, emergency assistance, job readiness, and financial education.
Description of clients: Low-income African Americans.

LOUISIANA

Neighborhood Housing Services of New Orleans, Inc.
New Orleans, LA
Mission: Working to assist low to moderate income people to become homeowners through counseling and training, and assist older homeowners in refurbishing their homes. Provide grant assistance to senior citizens through mortgage financing.
Services Offered: Counseling and training for first time homebuyers, post purchase and foreclosure counseling, reverse mortgage counseling for senior citizens and construction management counseling.
Description of clients: 97% Black females, 3% Black males; Age: 20-60; 99% low- and moderate- income.

City of West Monroe
West Monroe, LA
Mission: Working to improve the quality of life for citizens of the city through education, asset building, job development, empowerment, code enforcement and neighborhood revitalization.
Services Offered: Code enforcement, Keep West Monroe Beautiful, litter abatement, GED education program, job development resource center, neighborhood organization support, and provide support and services as needed for Section 8 program.
Description of clients: 85% black, 14% white, 1% other; gender: 90% female, 10% male; Age: 18-25 75%; 26-40 -15%; 40-55-8%; 55-70- 2%; income level, 100% low- or moderate-income.

MARYLAND

Salisbury Neighborhood Housing Services, Inc.
Salisbury, MD
Mission: Working to renew pride, restore confidence, promote reinvestment and revitalize neighborhoods within the city of Salisbury and its environs through the combined efforts of residents, financial institutions, corporate enterprise and the business community, foundations, and local governments.
Services offered: Financial planning and assistance, green building and home improvement, Individual Development Account (IDA) savings programs, and community building**.**
Description of clients: Not available.

MASSACHUSETTS

Merrimack Valley Habitat
Lawrence, MA
Mission: Working to provide through volunteerism, an opportunity for economically disadvantaged people to build and renovate their own decent, affordable housing.
Services offered: Construction and rehabilitation of housing, pre- and post- purchase counseling, and financial education.
Description of clients: Low-income, 100% Latino, 70% women, primarily 2-parent households, ages 20-40.

Pro Home Inc.
Taunton, MA
Mission: Working to produce and protect affordable housing.
Services offered: Pre and post purchase housing counseling and financial education.
Description of clients: 100% white; 99% women; primarily single parents; age 35-50, low- and moderate-income.

Springfield Partners
Springfield, MA
Mission: Working to focus available resources to assist low-income individuals and families to acquire useful skills and knowledge, gain access to new opportunities, and achieve economic self-sufficiency.
Services offered: Asset development program (Individual Development Accounts), community food and nutrition, first time homeownership program, housing counseling, taxpayer clinic, and weatherization assistance.
Description of clients: 75% Latino; 80% women; age 25-40; and low-income.

MINNESOTA

Lifetrack Resources, Inc.
St. Paul, MN
Mission: Working to provide social services in the St. Paul area. Lifetrack Resources, Inc. is the largest provider of employment services to persons that have disabilities or who are disadvantaged in the east metro area.
Services offered: Rehabilitation therapy, employment services, early childhood and family services, and *Money Smart* financial education.
Description of clients: Not available.

MISSISSIPPI

AJFC Community Action Agency
Natchez, MS
Mission: Working to eliminate the conditions and causes of poverty in a land of plenty.
Services Offered: Energy assistance, rent and mortgage payment, emergency assistance such as food and shelter, Head Start program, mental health program, housing assistance, home construction for clients, parent information services.
Description of clients: 95% black, 5% white; 99% female, 1% male; Ages: 21-69; all income levels.

Gulf Coast Community Action Agency, Inc.
Gulfport, MS
Mission: Working to identify and improve the physical economy and social environment of individuals and families in the service areas, including traditional and emerging target groups.
Services Offered: Community service grants, Head Start, weatherization, low-income home energy assistance program (LIHEAP), Working on Winning Workforce Investment Act Program, Earned Income Tax Credit services program (EITC), and homeownership counseling.
Description of clients: 60% black, 35% white; 85% female; ages 20-68; all below 60% median income.

MISSOURI

Columbia Housing Authority
Columbia, MO
Mission: Working to provide safe and affordable housing opportunities to low-income individuals and families.
Services Offered: Section 8 public housing, tenant-based rental assistance program, economic self-sufficiency, daycare, transportation assistance, Money Smart classes, and an after-school program.
Description of clients: About 60% of participants are African American. All participants reside in Boone County with 80% from the City of Columbia. Age range is typically 30 to mid 40's, and over 85% are female.

The Family Conservancy (TFC)
Kansas City, MO
Mission: Working to provide leadership in the development and delivery of services to help people thrive in families and communities.
Services offered: Individual and family counseling, child care and early education, emergency assistance, employment programs, life skills classes, transportation and bilingual information referrals, Individual Development Account (IDA)'s, and *Money Smart*.
Description of clients: Low-income; African American 55%, Latino 35%.

Hawthorne Place Family Center
Independence, MO
Mission: Working to provide community development services to residents who live in low-income rental housing.
Services offered: Employment programs, micro enterprise programs, financial education, and nutritional program, English as a Second Language (ESL) classes, Volunteer Income Tax Assistance (VITA), technology literacy, after-school program, and health fairs.
Description of clients: Not available.

St. Charles Community College
St. Charles, MO
Mission: Working to provide general education classes in the community.
Services offered: College classes including financial education.
Description of clients: Low-income African Americans.

St. Louis Career Center – GED program
St. Louis, MO
Mission: Working to provide opportunities for adults to receive a high school degree.
Services offered: Education classes including financial education.
Description of clients: Low-income African American and White students.

NEBRASKA

Lincoln Action Program
Lincoln, NE
Mission: Working to help low-income people by providing health and human services that are focused on meeting basic needs.
Services offered: Head Start, youth services, housing development and counseling, Individual Development Account (IDA) accounts, and financial education.
Description of clients: Low-income, African American, and white individuals.

Northeast Nebraska Economic Development, Inc. (NED)
Norfolk, NE
Mission: Working to provide community and economic development in Norfolk, NE to assist people to become homeowners and small business owners.
Services offered: Housing rehabilitation, down payment assistance, micro lending, and a small business revolving loan fund.
Description of clients: Clients ranging from recent Spanish speaking immigrants to single low-income mothers.

NEW JERSEY

Bergen County Community Action Partnership, Inc.
Hackensack, NJ
Mission: Working to change lives through education.
Services offered: Housing, vocational training, Head Start, and energy assistance.
Description of clients: Wide range of people all of whom are 250% below poverty.

CreditWorthy, Inc.
Deptford, NJ
Mission: Working to help people of all ages develop knowledge, skills, and confidence to manage their finances, make informed decisions, reduce debt, build wealth, and achieve financial freedom.
Services Offered: Financial education classes; housing education; bankruptcy education; budgeting and debt management (to empower families to break the cycle of mismanagement of funds); helping individuals of all ages improve financial behavior; introducing consumers to various ways to save and invest and find options to fit personal goals; educating individuals on predatory lending scams and ID theft; working with families and individuals to achieve the American dream of homeownership; and trying to prevent foreclosure and eviction.
Description of clients: Serving the citizens of the community reaching persons of various racial, ethnic, gender, age, physical ability and varying socio-economic levels.

NEW YORK

Affordable Housing Partnership
Albany, NY
Mission: Working to pool and coordinate financial and technical resources from the nonprofit, financial and public sectors to assure decent and affordable housing opportunities for all Capital Region low- and moderate-income residents.
Services Offered: Homeownership counseling (pre- and post-purchase counseling); financial education; down payment assistance; Capital District Individual Development Account Program; Combating Predatory Lending – The HomeSave Fair Lending Initiative; and Capital Affordable Mortgage Program – selling foreclosed properties and monitoring delinquent borrowers.
Description of clients: All Capital Region low- and moderate-income residents.

Community Development Corporation of Long Island, Inc.
Centereach, NY
Mission: Working to support individuals, families, small businesses, and neighborhoods to build and retain assets and wealth.
Services offered: Down-payment assistance, home maintenance training, housing for homeless, Section 8 Housing.
Description of clients: Not available.

Rural Opportunities, Inc.
Rochester, NY
Mission: Working to create and provide opportunities for farm workers and other rural poor to confront and overcome barriers that systematically prevent them from gaining access to economic, educational, social and political resources.
Services offered: Leadership training, daycare center, job training / youth employment project, down payment assistance, home maintenance training, and housing for homeless.
Description of clients: Not available.

OHIO

Neighborhood Housing Services of Toledo
Toledo, OH
Mission: Working to restore and revitalize the NHS neighborhoods, primarily for the benefit of current and future inhabitants, by providing services and programs which renew pride, stimulate reinvestment, and restore confidence and trust.
Services Offered: Information on housing and community improvement, stimulation of neighborhood improvement, advocacy for government services, the sharing of revitalization information, technical assistance, community organization and financial support of same, and other activities and functions.
Description of clients: Most services are targeted to low- and moderate-income residents in designated geographic areas.

Northern Ohio Affordable Housing (NOAH)
Cleveland, OH
Mission: Not available.
Services Offered: Resource and educational agency for all aspects of real estate and community development. NOAH provides training on credit repair, home ownership (pre- and post-closing), and financial literacy.
Description of clients: Not available.

OREGON

Portland Housing Center
Portland, OR
Mission: Working to promote neighborhood stability by fostering home ownership and encouraging the continued investment in improving and maintaining properties.
Services offered: Financial planning, down payment assistance, financial education, and Individual Development Account (IDA) savings programs.
Description of clients: Not available.

PENNSYLVANIA

Consumer Credit Counseling Service of Delaware Valley, Inc. (CCCSDV)
Philadelphia, PA
Mission: To assist individuals and families to gain control of their finances, reduce debt, and achieve their financial goals.
Services offered: Budget and credit counseling, debt management, credit counseling, housing counseling, bankruptcy counseling and education, and financial education.
Description of clients: 70% women, all low- and moderate-income and racially diverse.

RHODE ISLAND

Greater Elmwood Neighborhood Services, Inc.
Providence, RI
Mission: Working to transform undeserved urban places by rebuilding livable neighborhoods and creating community assets and resident opportunity.
Services offered: Home Maintenance Training and Homebuyers club.
Description of clients: Not available.

West Elmwood Housing Development Corporation
Providence, RI
Mission: Working to strengthen communities through housing construction, rehabilitation and repairs and to grow the economy, primarily in the West End, by working with the diverse people who live, work and invest in our communities.
Services offered: Job Training / Youth Employment Project, down-payment assistance, financial education, foreclosure prevention training, Low Income Housing Tax Credit (LIHTC), and home ownership counseling.
Description of clients: Not available.

Woonsocket Neighborhood Development Corporation
Woonsocket, RI
Mission: Working to develop quality affordable housing to serve as a catalyst to transform communities and help families build better lives.
Services offered: Leadership training, job training / Youth Employment Project, foreclosure prevention training, and housing for the handicapped.
Description of clients: Not available.

SOUTH DAKOTA

Four Bands Community Fund, Inc.
Eagle Butte, SD
Mission: Assists entrepreneurs of the Cheyenne River Indian Reservation with training, business incubation, and access to capital, thereby encouraging economic development and enhancing the quality of life for all communities and residents of the Reservation.
Services offered: Consumer education and financial management training, individual technical assistance, Individual Development Account (IDA), and youth entrepreneurship programs.
Description of clients: Low-income Native Americans and non-native individuals who reside on the Cheyenne River Sioux Reservation.

TENNESSEE

Affordable Housing Resources, Inc.
Nashville, TN
Mission: Working to create affordable housing in strong neighborhoods.
Services Offered: Provide pre-purchase and post-purchase counseling and education for home Buyers and a Section 8-to-home ownership program.
Description of clients: 60% black, 40% white; 95% females, 5% male; average age: 30; income levels: 85% median, 15% low to moderate.

Jackson Housing Authority
Jackson, TN
Mission: Working to provide quality housing and support services for low to moderate income persons who promote upward mobility and a better standard of living.
Services Offered: Provide Section 8 and low rent housing, homeownership counseling, operate two family self-support programs.
Description of clients: 96% Black, 2% White, and 2% Hispanic; 98% females, 2% males; Age: 21-60; income levels: 80% low-income**.**

TEXAS

Best Economic Stabilization Training (BEST) Institute
Palacios, TX
Mission: Working to offer financial literacy programs throughout Matagorda County.
Services Offered: Not available.
Description of clients: Not available.

Faith Covenant Support Services, Inc.
Waco, TX
Mission: Faith Covenant represents a collaborative of community churches and other organizations working to promote financial literacy, asset building, and homeownership.
Services offered: Homebuyer counseling, financial education, and down payment assistance.
Description of clients: 85% female, 25% white, 40% Latino, 35% black, and 100% low- or moderate-income.

Help Is On The Way, Inc.
Fort Worth, TX
Mission: Working to assist the un-served and underserved with life skills to navigate new beginnings.
Services Offered: Life skills, including financial literacy to low- and moderate-income, the homeless, and early-release prisoners.
Description of clients: Low- and moderate-income individuals, the homeless, and former prisoners.

NeighborWorks Waco
Waco, TX
Mission: Working to assist local families in purchasing their first home.
Services offered: Homebuyer and financial education and counseling, mortgage lending, down payment and closing cost assistance, and home building.
Description of clients: 85% female (mostly single mothers); 25% White, 35% Latino, 40% Black, and 95% low- and moderate- income.

Work Source Grand Prairie Center
Grand Prairie, TX
Mission: Working to provide training, education and job-seeking skills.
Services Offered: Money Smart classes, TANF services, interview preparation classes, and job search assistance.
Description of clients: The unemployed.

WorkSource for Dallas County
Dallas, TX
Mission: Working to implement a system of services that complement economic development as a resource for employers to access quality employees.
Services offered: Job training, workplace education, child care, and educational programs.
Description of clients: 25% white, 40% black, 25% Latino, 10% other, 85% female, and 100% low-income.

UTAH

Salt Lake Neighborhood Housing Services, Inc.
Salt Lake City, UT
Mission: Working to build on the strengths of neighborhoods, creating opportunities through housing, resident leadership, youth and economic development.
Services offered: Community building, family health programs, financial planning, job training, down payment assistance, financial education, Individual Development Account (IDA) savings plans, green building and home improvement, and homeownership counseling**.**
Description of clients: Not available.

VIRGINIA

Neighborhood Housing Services of Richmond
Richmond, VA
Mission: Working to promote successful homeownership and revitalization of neighborhoods.
Services offered: Leadership training, down-payment assistance, foreclosure prevention training, home maintenance training, and homeownership center.
Description of clients: Not available.

WISCONSIN

Goodwill Industries of SE Wisconsin
Racine, WI
Mission: Working to recruit and train minorities, women, and other low- to moderate- income persons for careers in the construction trades. Focus is on Greater Racine, particularly the central city of Racine.
Services offered: Services include academic and career assessments of prospective participants, including general aptitude test administration; "Tools for Success" classes; Money Management; and employment placement/follow-up.
Description of clients: 87% male, 13% female, 75% black, 25% Latino and all low-income.

North Central Technical College
Wausau, WI
Mission: Working to inspire people from all walks of life to pursue a hands-on, skills-based education that creates quality employment opportunities.
Services offered: College-level classes; employment services; youth apprenticeship; and health services.
Description of clients: Not available

UW-Extension Marathon County
Wausau, WI
Mission: Working to provide all Wisconsin residents access to university resources for lifelong learning.
Services offered: Community and family strengthening, health and nutrition, and financial education.
Description of clients: Not available.

Appendix F: Call Design for Telephone Follow-up Survey

A total of 1,621 respondents were identified as eligible for the telephone follow-up survey and attempts were made to contact them all. To be eligible for the follow-up survey, each respondent must have completed both a pre-training and post-training survey and the surveys had to be able to be "matched." A total of 1,437 respondents provided either a home number or a cell phone number for themselves, while the remaining 184 provided no telephone contact information. However, all records were sent through an advanced telephone lookup service with a commercial vendor.

For conducting the follow-up survey, Gallup followed a four-stage interview process (which is described below). Interviewing attempts were spread out over the days of the week and various times of day, with the greatest emphasis placed on weekday evening calls. For each stage, a "7 + 7" call design was used (up to seven attempts were made to contact a household, and upon contact, up to an additional seven attempts were made to seek cooperation).

- ▪ Stage I: Phone number from look-up service. The first set of phone numbers attempted by Gallup interviewers were those found by the look-up service (a look-up service uses public records to try to find telephone numbers). A total of 1,287 respondents were called in this stage, and a total of 365 interviews (follow-up surveys) were completed.

- ▪ Stage II: Cell phone number. In stage II, any respondents who provided a cell phone number on their post-training survey and who were not already resolved during stage I, were called. (A respondent was resolved if a completed interview was obtained, or if a hard refusal or language barrier was encountered.) A total of 497 cell phone numbers were attempted in this second stage of interviewing. Of the 497 cell phone numbers called, 153 interviews were completed.

- ▪ Stage III: Home phone number. In stage III, any respondents who provided a home telephone number on the post-training survey and who were not resolved during stage I or stage 2 were called. A total of 827 phone numbers were attempted in this third stage of interviewing. Of the 827 numbers called, 102 interviews were completed.

- ▪ Stage IV: Phone number provided for friend or family member. Finally, any remaining unresolved cases after stages 1 through 3 were contacted through a friend or family member if the respondent had provided contact information on the post-training survey. A total of 198 friend or relative phone numbers were available for these remaining nonrespondents. A total of 30 viable respondent phone numbers were obtained through 198 numbers called during this stage. From these 30, 11 interviews were completed.

Additionally, in March of 2006, Gallup sent all the respondents who Gallup had not been able to contact by phone, and who had provided an email address, an email asking for their current contact information. The text of the email appears in Appendix G. A total of 356 emails were sent, with 100 being returned as undeliverable. Out of the 256 emails that were not returned as undeliverable, 20 responses with a phone number were received. These 20 phone numbers were merged into the calling phase being executed at the time the numbers were received.

For the telephone follow-up survey, 631 of the 1,621 respondents who completed both the pre- and post-training interviews provided completed interviews, for a response rate of 39 percent. As was expected, making contact with the respondents was the biggest challenge to achieving a high response rate. Even though considerable measures were taken to obtain contact information to use to reach respondents for the telephone follow-up survey, the non-contact rate was 58 percent. Once contacted, however, respondents were quite cooperative, as only 44 respondents (less than 7 percent of these successfully contacted) refused to be interviewed for the telephone follow-up survey.

Appendix G: Statistical Details

This analysis used Cochran-Mantel-Haenszel tests. These are tests for association between two variables while controlling for the effects of other variables through stratification (also known as tests of conditional association). References that discuss Cochran-Mantel-Haenszel tests, which are based on a randomization model and involve use of the hyper geometric distribution, include Agresti (2002) and Stokes, Davis, and Koch (2000).

Cochran-Mantel-Haenszel tests can take into account the ordinality of either or both of the variables, since the two variables are treated symmetrically, as discussed by Agresti (2002). Taking ordinality into account involves scoring the categories (i.e., attaching numbers to them). The present analysis used integer scores in all instances in which at least one variable was deemed ordinal. Graubard and Korn (1987) recommend the use of integer scores whenever the choice of scores is not apparent.

Two basic types of tests were conducted in analyzing the survey results. First, tests of association between survey item responses and the demographic variables were carried out for all survey questions except the four opinion questions.[22] For a particular test, if a respondent did not provide data for the survey question, or for a demographic variable, the observation was omitted.

Second, for the four opinion questions[29], plus six other questions[30] that were asked in all three survey phases (or at least in the pre-training and telephone follow-up surveys); a repeated measurements test was applied. For this application, the Cochran-Mantel-Haenszel tests stratify by respondent, using methodology described by Davis (2002). This test is for an association between variable responses and survey phase (pre-training, post-training, and follow-up), to identify any significant trends across the three survey phases (or between the pre-training and follow-up). For the ten variables involved with this application (two of which were "constructed variables" relating to ownership of a checking or savings accounts), repeated measurement tests were conducted for the full sample of respondents and for demographic subgroups.

Ideally, for the tests of association between survey item responses and demographics, the stratification scheme would make use of all available demographic variables. However, due to the relatively large number of demographic variables, this would greatly reduce the power of the tests. As a result, to devise a reasonable stratification scheme, FDIC staff conducted preliminary tests using only region and sponsoring organization as stratification variables (two variables

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[29] The four opinion questions as referred to in this section refer to the questions, "I am in control of my money," "I have financial goals that I am working towards," "I understand the way I spend my money enough to make a budget," and "I am comfortable doing business with a bank or credit union."

[30] The other six questions are: (1) how often do you usually save money; (2) how closely do you usually keep to your budget; (3) which statement best describes how you pay your bills rent, and other expenses; (4) which statement best describes how you usually pay your credit card bills; (5) do you have a checking account; and (6) do you have a savings account. The last two questions were "derived variables" in the sense that they were based on responses to other related questions, and these questions differed across the three surveys. Details of the definition of the derived variable for owning a checking account are given in footnote 25.

considered essential to the stratification scheme due to the design of the evaluation). Based on the results of these preliminary tests, FDIC staff added the following demographic variables to the stratification scheme: age, race/ethnicity, education, and annual income.

Additionally, collapsing was done with these demographic variables when stratifying. Excluding unknowns, age became binary (under 35 versus 35 or over); race had the "Asian" category collapsed with "other"; education became binary (high school graduate or less versus at least some college or trade training); and income became binary (under $20,000 versus $20,000 or more).

Typically, if the stated p-value of the Cochran-Mantel-Haenszel test is relatively low (usually interpreted as less than 0.05), the researcher concludes that there is an association between the two variables, while controlling for the effects of the stratification variables. However, this level of significance of 0.05 applies only to a single hypothesis test. This analysis involved a very large number of tests. As such, the Bonferroni procedure was used to ensure that the level of significance for an entire family of tests of interest (known as the "family-wise" level of significance) did not exceed 0.05.

On all but the ten repeated measures questions, a family of tests was defined as all 11 tests for the survey item featured in that table (one test for each demographic variable). For each of the repeated measures questions, a family of tests was defined as all 44 tests for the survey item featured in that table (one test for each level of a demographic variable, excluding "unknown" categories, and one test for all responding evaluation participants).   Using the Bonferroni procedure, FDIC staff accepted the conclusion of an association if the p-value was less than 0.05 divided by the number of tests in the family.

Texts such as Neter, Kutner, Nachtsheim, and Wasserman (1996) discuss the use of the Bonferroni procedure in statistical inference and testing. While the families could have been defined more broadly, Westfall, Tobias, Rom, Wolfinger, and Hochberg (1999) advise selecting the family to be as small as possible while still addressing all questions of interest to improve the power of multiple testing.

The hypothesis tests were conducted using the StatXact statistical package. See Version 7 of the StatXact user manual (2005) for more details on using this statistical package to conduct such tests. Since computing exact p-values can require prohibitive amounts of computer time and memory, the tests make use of Monte Carlo sampling, with a sample size of 10,000 per test.

Appendix H: Research Limitations

While this report provides significant insight into the effectiveness of the *Money Smart* program, it is also limited in the following respects.

First, attrition from the program and missing information on some surveys considerably reduced the potential sample size and may have introduced biases in the results. In the end, only 631 of the original 2,635 respondents who completed the pre-training survey also completed the post-training survey, <u>and</u> participated in the telephone follow-up survey. Demographic information was collected only in Phase III, so it was not possible to determine whether the various demographic groups dropped out at different rates in the first two phases.

A second limitation of this study is that the participants were not selected randomly from the total pool of *Money Smart* program participants. As a practical matter, it would have been impossible to assemble a reasonably comprehensive list of *Money Smart* program participants, including contact information. We had to work through the organizations teaching classes using *Money Smart*, and to rely on instructors to help recruit subjects for the study and to administer the pre-training and post-training surveys. Furthermore, the site selection was not random. Therefore, we cannot generalize our results to all *Money Smart* program participants. However, for the 631 survey subjects, we have a very useful "observational study" involving statistical tests of association between survey items and demographic variables and repeated measurement (longitudinal) tests. Since we have extensive demographic characteristics on these 631 subjects, the study results are very useful as general indicators of the effectiveness of *Money Smart* training, by demographic categories.

A third limitation is the lack of a control group. By including a control group in the survey process, the effect of participation on individuals' financial future could better be discerned. However, it would have been difficult, time-consuming, and costly to identify, recruit, and interview an appropriate control group.

A fourth limitation of this study is that, because of a programming error associated with the telephone follow-up survey, not all respondents were asked questions 14-17. These questions relate to whether respondents continued using a budget, started using a budget, or how closely they managed to stick to their budget. While efforts were made to correct the error by recontacting respondents who were initially not asked these questions, in the end there was roughly a 25 percent (156/630) missing data rate for these questions.

A fifth limitation of this study is that information on which *Money Smart* modules were taught to respondents during the course was not captured for 107 of the 631 respondents. This prevented the use of any variable related to the number or type of *Money Smart* modules taught to respondents in the conduct of the statistical tests included in analyzing the data.

A sixth limitation relates to the basic tests of association that were conducted between survey items and demographic variables. Each test of association was carried out for a given demographic variable, while controlling for the effects of the other demographic variables through stratification. Due to a relatively small sample size, compared to the number of

demographic variables included in the survey, there were limitations on the level of stratification that was used to control the effects of other demographic variables. This limitation is discussed in more detail in Appendix G, Statistical Details.

Finally, certain questions were asked using slightly different wording on the telephone follow-up survey when compared to the pre-training survey or post-training survey. Consistent language during all phases of the survey would have better facilitated the data analysis.

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Appendix J: Statistical Tables

As noted in the acknowledgements page of this study, Dr. Terry Kissinger, Statistician, and Ms. Emily Song, Economic Assistant, of the FDIC's Division of Insurance and Research, prepared a comprehensive statistical analysis of the data generated by this survey. Included in their analysis report were over 100 pages of results tables, which fell into three categories:

- Tables analyzing pre-training survey responses (referenced as **Pre-Table** in the report)
- Tables analyzing post-training survey responses (referenced as **Post-Table** in the report)
- Tables analyzing follow-up survey responses (referenced as **FU-Table** in the report)

Appendix J contains the results tables from their analysis report that are specifically referenced in the body of this study. Most of the other tables in their analysis report were used to prepare the illustrations and exhibits contained in the study.

For a complete copy of Dr. Kissinger's and Ms. Song's analysis report, including the full set of statistical tables, please contact Dr. Kissinger at TKissinger@fdic.gov. Please indicate you are requesting a copy of "*Survey Results and A Statistical Analysis of Data from the Evaluation of the FDIC's Money Smart Curriculum.*"

Pre-Table 6E: Where do you usually put the money that you save?
In my home.

Demographic Variable	Yes	No	Total
Urbanization			
City	59 (17%)	297 (83%)	356 (100%)
Suburb	23 (21%)	88 (79%)	111 (100%)
Rural Area	51 (33%)	103 (67%)	154 (100%)
Unknown	0 (0%)	2 (100%)	2 (100%)
Gender			
Male	36 (22%)	125 (78%)	161 (100%)
Female	97 (21%)	365 (79%)	462 (100%)
Age*			
Under 25 years	33 (39%)	52 (61%)	85 (100%)
25-34 years	44 (24%)	143 (76%)	187 (100%)
35-44 years	35 (19%)	147 (81%)	182 (100%)
45-54 years	14 (12%)	102 (88%)	116 (100%)
55 years or over	7 (13%)	45 (87%)	52 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Race/Ethnicity			
White	33 (21%)	127 (79%)	160 (100%)
African-American	67 (23%)	219 (77%)	286 (100%)
Asian	2 (9%)	20 (91%)	22 (100%)
Latino	25 (21%)	96 (79%)	121 (100%)
Other	5 (18%)	23 (82%)	28 (100%)
Unknown	1 (17%)	5 (83%)	6 (100%)
Education*			
Less than high school	28 (36%)	49 (64%)	77 (100%)
High school	40 (25%)	121 (75%)	161 (100%)
Some college or trade	53 (20%)	212 (80%)	265 (100%)
College	11 (14%)	65 (86%)	76 (100%)
Postgraduate work	1 (2%)	42 (98%)	43 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Marital status			
Married	41 (20%)	162 (80%)	203 (100%)
Widowed/divorced/separated	28 (18%)	127 (82%)	155 (100%)
Never married	64 (24%)	200 (76%)	264 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Other adults earning income			
Yes	57 (23%)	193 (77%)	250 (100%)
No	74 (20%)	292 (80%)	366 (100%)
Unknown	2 (29%)	5 (71%)	7 (100%)
Children 17 years or younger			
0	35 (17%)	166 (83%)	201 (100%)
1	39 (24%)	126 (76%)	165 (100%)
2	29 (21%)	106 (79%)	135 (100%)
3 or more	29 (25%)	87 (75%)	116 (100%)
Unknown	1 (17%)	5 (83%)	6 (100%)
Annual income			
Under $10,000	47 (36%)	85 (64%)	132 (100%)
$10,000-$19,999	35 (21%)	132 (79%)	167 (100%)
$20,000-$35,000	27 (16%)	146 (84%)	173 (100%)
$35,000 or over	17 (15%)	99 (85%)	116 (100%)
Unknown	7 (20%)	28 (80%)	35 (100%)
Sponsoring Organization			
FDIC	93 (24%)	300 (76%)	393 (100%)
NRC	40 (17%)	190 (83%)	230 (100%)
Total	133 (21%)	490 (79%)	623 (100%)

Pre-Table 7: Do you use a spending plan or budget to help you meet your monthly expenses?

Demographic Variable	Yes	No	Not Sure	Total
Urbanization				
City	202 (57%)	137 (38%)	17 (5%)	356 (100%)
Suburb	66 (59%)	40 (36%)	5 (5%)	111 (100%)
Rural Area	73 (47%)	74 (48%)	7 (5%)	154 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	2 (100%)
Gender				
Male	92 (57%)	69 (43%)	1 (1%)	162 (100%)
Female	250 (54%)	183 (40%)	28 (6%)	461 (100%)
Age				
Under 25 years	31 (37%)	42 (51%)	10 (12%)	83 (100%)
25-34 years	120 (65%)	65 (35%)	1 (1%)	186 (100%)
35-44 years	99 (54%)	78 (42%)	7 (4%)	184 (100%)
45-54 years	62 (53%)	47 (40%)	9 (8%)	118 (100%)
55 years or over	29 (57%)	20 (39%)	2 (4%)	51 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	88 (55%)	68 (42%)	5 (3%)	161 (100%)
African-American	150 (52%)	122 (43%)	15 (5%)	287 (100%)
Asian	14 (64%)	6 (27%)	2 (9%)	22 (100%)
Latino	68 (57%)	45 (38%)	6 (5%)	119 (100%)
Other	16 (57%)	11 (39%)	1 (4%)	28 (100%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Education				
Less than high school	38 (50%)	32 (42%)	6 (8%)	76 (100%)
High school	82 (51%)	73 (46%)	5 (3%)	160 (100%)
Some college or trade	152 (57%)	97 (37%)	16 (6%)	265 (100%)
College	44 (57%)	31 (40%)	2 (3%)	77 (100%)
Postgraduate work	25 (57%)	19 (43%)	0 (0%)	44 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	128 (62%)	73 (36%)	4 (2%)	205 (100%)
Widowed/divorced/separated	85 (55%)	61 (39%)	9 (6%)	155 (100%)
Never married	129 (49%)	117 (45%)	16 (6%)	262 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	134 (53%)	106 (42%)	11 (4%)	251 (100%)
No	205 (56%)	143 (39%)	17 (5%)	365 (100%)
Unknown	3 (43%)	3 (43%)	1 (14%)	7 (100%)
Children 17 years or younger				
0	105 (52%)	88 (43%)	10 (5%)	203 (100%)
1	87 (53%)	67 (41%)	9 (6%)	163 (100%)
2	78 (57%)	55 (40%)	3 (2%)	136 (100%)
3 or more	68 (59%)	40 (35%)	7 (6%)	115 (100%)
Unknown	4 (67%)	2 (33%)	0 (0%)	6 (100%)
Annual income				
Under $10,000	66 (50%)	59 (45%)	6 (5%)	131 (100%)
$10,000-$19,999	93 (55%)	70 (42%)	5 (3%)	168 (100%)
$20,000-$35,000	100 (58%)	61 (35%)	12 (7%)	173 (100%)
$35,000 or over	62 (53%)	50 (43%)	5 (4%)	117 (100%)
Unknown	21 (62%)	12 (35%)	1 (3%)	34 (100%)
Sponsoring Organization				
FDIC	225 (57%)	146 (37%)	21 (5%)	392 (100%)
NRC	117 (51%)	106 (46%)	8 (3%)	231 (100%)
Total	342 (55%)	252 (40%)	29 (5%)	623 (100%)

Pre-Table 8: How closely do you usually keep to your budget?

Demographic Variable	Very Closely	Somewhat Closely	Not Closely at All	Total
Urbanization				
City	75 (40%)	103 (55%)	10 (5%)	188 (100%)
Suburb	25 (42%)	30 (50%)	5 (8%)	60 (100%)
Rural Area	33 (46%)	35 (49%)	3 (4%)	71 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	35 (42%)	48 (57%)	1 (1%)	84 (100%)
Female	98 (42%)	121 (51%)	17 (7%)	236 (100%)
Age				
Under 25 years	15 (52%)	12 (41%)	2 (7%)	29 (100%)
25-34 years	45 (39%)	64 (56%)	6 (5%)	115 (100%)
35-44 years	35 (37%)	54 (57%)	5 (5%)	94 (100%)
45-54 years	26 (46%)	28 (49%)	3 (5%)	57 (100%)
55 years or over	11 (46%)	11 (46%)	2 (8%)	24 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	32 (40%)	40 (50%)	8 (10%)	80 (100%)
African-American	56 (39%)	79 (56%)	7 (5%)	142 (100%)
Asian	6 (46%)	6 (46%)	1 (8%)	13 (100%)
Latino	33 (51%)	31 (48%)	1 (2%)	65 (100%)
Other	4 (29%)	9 (64%)	1 (7%)	14 (100%)
Unknown	2 (33%)	4 (67%)	0 (0%)	6 (100%)
Education				
Less than high school	11 (31%)	22 (61%)	3 (8%)	36 (100%)
High school	38 (51%)	33 (44%)	4 (5%)	75 (100%)
Some college or trade	58 (40%)	79 (55%)	7 (5%)	144 (100%)
College	16 (39%)	24 (59%)	1 (2%)	41 (100%)
Postgraduate work	9 (39%)	11 (48%)	3 (13%)	23 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	46 (38%)	64 (53%)	10 (8%)	120 (100%)
Widowed/divorced/separated	33 (41%)	44 (55%)	3 (4%)	80 (100%)
Never married	54 (45%)	61 (51%)	5 (4%)	120 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income				
Yes	53 (42%)	62 (50%)	10 (8%)	125 (100%)
No	79 (41%)	105 (55%)	8 (4%)	192 (100%)
Unknown	1 (33%)	2 (67%)	0 (0%)	3 (100%)
Children 17 years or younger				
0	46 (47%)	47 (48%)	5 (5%)	98 (100%)
1	36 (43%)	44 (52%)	4 (5%)	84 (100%)
2	28 (38%)	40 (55%)	5 (7%)	73 (100%)
3 or more	22 (36%)	35 (57%)	4 (7%)	61 (100%)
Unknown	1 (25%)	3 (75%)	0 (0%)	4 (100%)
Annual income				
Under $10,000	26 (43%)	32 (52%)	3 (5%)	61 (100%)
$10,000-$19,999	34 (40%)	47 (55%)	4 (5%)	85 (100%)
$20,000-$35,000	42 (45%)	47 (50%)	5 (5%)	94 (100%)
$35,000 or over	24 (41%)	30 (51%)	5 (8%)	59 (100%)
Unknown	7 (33%)	13 (62%)	1 (5%)	21 (100%)
Sponsoring Organization				
FDIC	93 (45%)	103 (50%)	10 (5%)	206 (100%)
NRC	40 (35%)	66 (58%)	8 (7%)	114 (100%)
Total	133 (42%)	169 (53%)	18 (6%)	320 (100%)

Pre-Table 10: Do you have any credit cards in your name (either by yourself or with someone else, and including store credit cards such as Sears or JC Penney)?

Demographic Variable	Yes	No	Total
Urbanization			
City	171 (48%)	182 (52%)	353 (100%)
Suburb	76 (68%)	35 (32%)	111 (100%)
Rural Area	70 (46%)	83 (54%)	153 (100%)
Unknown	1 (50%)	1 (50%)	2 (100%)
Gender			
Male	86 (53%)	75 (47%)	161 (100%)
Female	232 (51%)	226 (49%)	458 (100%)
Age			
Under 25 years	23 (28%)	60 (72%)	83 (100%)
25-34 years	100 (54%)	86 (46%)	186 (100%)
35-44 years	97 (53%)	86 (47%)	183 (100%)
45-54 years	62 (54%)	53 (46%)	115 (100%)
55 years or over	36 (69%)	16 (31%)	52 (100%)
Unknown	0 (----)	0 (----)	0 (----)
Race/Ethnicity*			
White	102 (63%)	60 (37%)	162 (100%)
African-American	118 (42%)	166 (58%)	284 (100%)
Asian	16 (73%)	6 (27%)	22 (100%)
Latino	64 (54%)	54 (46%)	118 (100%)
Other	14 (52%)	13 (48%)	27 (100%)
Unknown	4 (67%)	2 (33%)	6 (100%)
Education*			
Less than high school	20 (27%)	54 (73%)	74 (100%)
High school	68 (43%)	92 (58%)	160 (100%)
Some college or trade	141 (54%)	122 (47%)	263 (100%)
College	57 (74%)	20 (26%)	77 (100%)
Postgraduate work	32 (73%)	12 (27%)	44 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Marital status			
Married	121 (60%)	82 (40%)	203 (100%)
Widowed/divorced/separated	78 (50%)	77 (50%)	155 (100%)
Never married	119 (46%)	141 (54%)	260 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Other adults earning income			
Yes	141 (57%)	108 (43%)	249 (100%)
No	175 (48%)	188 (52%)	363 (100%)
Unknown	2 (29%)	5 (71%)	7 (100%)
Children 17 years or younger			
0	115 (58%)	85 (43%)	200 (100%)
1	80 (49%)	82 (51%)	162 (100%)
2	69 (50%)	68 (50%)	137 (100%)
3 or more	51 (45%)	63 (55%)	114 (100%)
Unknown	3 (50%)	3 (50%)	6 (100%)
Annual income*			
Under $10,000	36 (28%)	94 (72%)	130 (100%)
$10,000-$19,999	75 (45%)	91 (55%)	166 (100%)
$20,000-$35,000	97 (57%)	74 (43%)	171 (100%)
$35,000 or over	92 (79%)	25 (21%)	117 (100%)
Unknown	18 (51%)	17 (49%)	35 (100%)
Sponsoring Organization			
FDIC	174 (45%)	217 (56%)	391 (100%)
NRC	144 (63%)	84 (37%)	228 (100%)
Total	318 (51%)	301 (49%)	619 (100%)

Pre-Table 15: How easy or difficult was it for you to understand your credit report?

Demographic Variable	Very Easy	Somewhat Easy	Somewhat Difficult	Very Difficult	Total
Urbanization					
City	63 (31%)	89 (44%)	41 (20%)	11 (5%)	204 (100%)
Suburb	22 (33%)	28 (42%)	10 (15%)	6 (9%)	66 (100%)
Rural Area	24 (32%)	30 (41%)	16 (22%)	4 (5%)	74 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Gender					
Male	33 (37%)	38 (43%)	11 (12%)	7 (8%)	89 (100%)
Female	77 (30%)	109 (43%)	56 (22%)	14 (5%)	256 (100%)
Age					
Under 25 years	10 (45%)	7 (32%)	5 (23%)	0 (0%)	22 (100%)
25-34 years	44 (34%)	57 (44%)	25 (19%)	5 (4%)	131 (100%)
35-44 years	34 (32%)	41 (39%)	22 (21%)	9 (8%)	106 (100%)
45-54 years	17 (27%)	32 (50%)	10 (16%)	5 (8%)	64 (100%)
55 years or over	5 (24%)	10 (48%)	5 (24%)	1 (5%)	21 (100%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	1 (100%)
Race/Ethnicity					
White	28 (30%)	41 (45%)	14 (15%)	9 (10%)	92 (100%)
African-American	63 (36%)	67 (38%)	38 (22%)	7 (4%)	175 (100%)
Asian	3 (38%)	5 (63%)	0 (0%)	0 (0%)	8 (100%)
Latino	11 (20%)	27 (50%)	11 (20%)	5 (9%)	54 (100%)
Other	4 (31%)	5 (38%)	4 (31%)	0 (0%)	13 (100%)
Unknown	1 (33%)	2 (67%)	0 (0%)	0 (0%)	3 (100%)
Education					
Less than high school	11 (37%)	11 (37%)	4 (13%)	4 (13%)	30 (100%)
High school	25 (30%)	32 (39%)	24 (29%)	2 (2%)	83 (100%)
Some college or trade	51 (33%)	65 (42%)	27 (17%)	12 (8%)	155 (100%)
College	15 (31%)	24 (50%)	7 (15%)	2 (4%)	48 (100%)
Postgraduate work	8 (28%)	15 (52%)	5 (17%)	1 (3%)	29 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)	0 (----)
Marital status					
Married	42 (33%)	58 (45%)	19 (15%)	10 (8%)	129 (100%)
Widowed/divorced/separated	26 (31%)	35 (42%)	17 (20%)	6 (7%)	84 (100%)
Never married	42 (32%)	54 (41%)	30 (23%)	5 (4%)	131 (100%)
Unknown	0 (0%)	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income					
Yes	39 (30%)	63 (48%)	19 (15%)	9 (7%)	130 (100%)
No	71 (33%)	82 (39%)	48 (23%)	12 (6%)	213 (100%)
Unknown	0 (0%)	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Children 17 years or younger					
0	29 (29%)	47 (47%)	16 (16%)	7 (7%)	99 (100%)
1	30 (31%)	42 (44%)	17 (18%)	7 (7%)	96 (100%)
2	25 (32%)	30 (38%)	18 (23%)	5 (6%)	78 (100%)
3 or more	26 (38%)	25 (36%)	16 (23%)	2 (3%)	69 (100%)
Unknown	0 (0%)	3 (100%)	0 (0%)	0 (0%)	3 (100%)
Annual income					
Under $10,000	11 (24%)	20 (43%)	12 (26%)	3 (7%)	46 (100%)
$10,000-$19,999	32 (31%)	44 (42%)	19 (18%)	9 (9%)	104 (100%)
$20,000-$35,000	35 (33%)	43 (41%)	21 (20%)	6 (6%)	105 (100%)
$35,000 or over	27 (36%)	32 (42%)	14 (18%)	3 (4%)	76 (100%)
Unknown	5 (36%)	8 (57%)	1 (7%)	0 (0%)	14 (100%)
Sponsoring Organization					
FDIC	62 (32%)	86 (45%)	35 (18%)	8 (4%)	191 (100%)
NRC	48 (31%)	61 (40%)	32 (21%)	13 (8%)	154 (100%)
Total	110 (32%)	147 (43%)	67 (19%)	21 (6%)	345 (100%)

Post-Table 4G: Where do you plan to put the money that you save in the future? Individual Retirement Account or 401K Account.

Demographic Variable	Yes	No	Total
Urbanization			
City	111 (31%)	249 (69%)	360 (100%)
Suburb	46 (42%)	64 (58%)	110 (100%)
Rural Area	37 (24%)	118 (76%)	155 (100%)
Unknown	1 (50%)	1 (50%)	2 (100%)
Gender			
Male	52 (33%)	108 (68%)	160 (100%)
Female	143 (31%)	324 (69%)	467 (100%)
Age			
Under 25 years	14 (16%)	71 (84%)	85 (100%)
25-34 years	62 (33%)	126 (67%)	188 (100%)
35-44 years	70 (38%)	115 (62%)	185 (100%)
45-54 years	39 (33%)	78 (67%)	117 (100%)
55 years or over	10 (20%)	41 (80%)	51 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Race/Ethnicity			
White	61 (38%)	101 (62%)	162 (100%)
African-American	92 (32%)	197 (68%)	289 (100%)
Asian	6 (29%)	15 (71%)	21 (100%)
Latino	29 (24%)	93 (76%)	122 (100%)
Other	4 (15%)	23 (85%)	27 (100%)
Unknown	3 (50%)	3 (50%)	6 (100%)
Education			
Less than high school	13 (17%)	65 (83%)	78 (100%)
High school	35 (22%)	124 (78%)	159 (100%)
Some college or trade	93 (35%)	173 (65%)	266 (100%)
College	28 (36%)	50 (64%)	78 (100%)
Postgraduate work	26 (58%)	19 (42%)	45 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Marital status			
Married	69 (34%)	135 (66%)	204 (100%)
Widowed/divorced/separated	44 (28%)	113 (72%)	157 (100%)
Never married	82 (31%)	183 (69%)	265 (100%)
Unknown	0 (0%)	1 (100%)	1 (100%)
Other adults earning income			
Yes	81 (32%)	170 (68%)	251 (100%)
No	112 (30%)	257 (70%)	369 (100%)
Unknown	2 (29%)	5 (71%)	7 (100%)
Children 17 years or younger			
0	71 (35%)	132 (65%)	203 (100%)
1	46 (28%)	119 (72%)	165 (100%)
2	43 (31%)	94 (69%)	137 (100%)
3 or more	34 (29%)	82 (71%)	116 (100%)
Unknown	1 (17%)	5 (83%)	6 (100%)
Annual income*			
Under $10,000	24 (18%)	108 (82%)	132 (100%)
$10,000-$19,999	43 (25%)	127 (75%)	170 (100%)
$20,000-$35,000	67 (39%)	107 (61%)	174 (100%)
$35,000 or over	54 (46%)	63 (54%)	117 (100%)
Unknown	7 (21%)	27 (79%)	34 (100%)
Sponsoring Organization			
FDIC	97 (25%)	296 (75%)	393 (100%)
NRC	98 (42%)	136 (58%)	234 (100%)
Total	195 (31%)	432 (69%)	627 (100%)

Post-Table 5: Do you plan to use a spending plan or budget to help you meet your monthly expenses?

Demographic Variable	Already Use One	Definitely Yes	Probably	Probably Not	Definitely Not	Not Sure	Total
Urbanization							
City	119 (33%)	189 (52%)	42 (12%)	4 (1%)	3 (1%)	5 (1%)	362 (100%)
Suburb	40 (36%)	62 (56%)	7 (6%)	2 (2%)	0 (0%)	0 (0%)	111 (100%)
Rural Area	47 (30%)	84 (54%)	20 (13%)	1 (1%)	0 (0%)	3 (2%)	155 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	2 (100%)
Gender							
Male	61 (38%)	73 (45%)	19 (12%)	4 (2%)	2 (1%)	2 (1%)	161 (100%)
Female	146 (31%)	263 (56%)	50 (11%)	3 (1%)	1 (<0.5%)	6 (1%)	469 (100%)
Age							
Under 25 years	21 (25%)	38 (45%)	19 (22%)	2 (2%)	1 (1%)	4 (5%)	85 (100%)
25-34 years	73 (39%)	96 (51%)	13 (7%)	3 (2%)	1 (1%)	2 (1%)	188 (100%)
35-44 years	58 (31%)	112 (60%)	14 (8%)	1 (1%)	1 (1%)	0 (0%)	186 (100%)
45-54 years	38 (32%)	61 (52%)	16 (14%)	1 (1%)	0 (0%)	2 (2%)	118 (100%)
55 years or over	16 (31%)	29 (56%)	7 (13%)	0 (0%)	0 (0%)	0 (0%)	52 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity							
White	58 (36%)	79 (48%)	19 (12%)	4 (2%)	0 (0%)	3 (2%)	163 (100%)
African-American	89 (31%)	168 (58%)	30 (10%)	1 (<0.5%)	0 (0%)	2 (1%)	290 (100%)
Asian	6 (29%)	11 (52%)	2 (10%)	0 (0%)	1 (5%)	1 (5%)	21 (100%)
Latino	46 (38%)	57 (47%)	14 (11%)	1 (1%)	2 (2%)	2 (2%)	122 (100%)
Other	6 (21%)	17 (61%)	4 (14%)	1 (4%)	0 (0%)	0 (0%)	28 (100%)
Unknown	2 (33%)	4 (67%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Education							
Less than high school	16 (20%)	42 (53%)	18 (23%)	1 (1%)	0 (0%)	2 (3%)	79 (100%)
High school	48 (30%)	93 (58%)	14 (9%)	1 (1%)	2 (1%)	3 (2%)	161 (100%)
Some college or trade	93 (35%)	141 (53%)	25 (9%)	3 (1%)	1 (<0.5%)	3 (1%)	266 (100%)
College	31 (40%)	36 (46%)	9 (12%)	2 (3%)	0 (0%)	0 (0%)	78 (100%)
Postgraduate work	18 (40%)	24 (53%)	3 (7%)	0 (0%)	0 (0%)	0 (0%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Marital status							
Married	73 (36%)	110 (54%)	16 (8%)	2 (1%)	1 (<0.5%)	3 (1%)	205 (100%)
Widowed/divorced/separated	53 (34%)	83 (53%)	18 (11%)	2 (1%)	1 (1%)	1 (1%)	158 (100%)
Never married	80 (30%)	143 (54%)	35 (13%)	3 (1%)	1 (<0.5%)	4 (2%)	266 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income							
Yes	86 (34%)	127 (51%)	28 (11%)	4 (2%)	1 (<0.5%)	5 (2%)	251 (100%)
No	119 (32%)	206 (55%)	39 (10%)	3 (1%)	2 (1%)	3 (1%)	372 (100%)
Unknown	2 (29%)	3 (43%)	2 (29%)	0 (0%)	0 (0%)	0 (0%)	7 (100%)
Children 17 years or younger							
0	77 (38%)	96 (47%)	25 (12%)	3 (1%)	0 (0%)	3 (1%)	204 (100%)
1	55 (33%)	84 (51%)	19 (11%)	4 (2%)	2 (1%)	2 (1%)	166 (100%)
2	37 (27%)	83 (60%)	16 (12%)	0 (0%)	0 (0%)	2 (1%)	138 (100%)
3 or more	37 (32%)	68 (59%)	9 (8%)	0 (0%)	1 (1%)	1 (1%)	116 (100%)
Unknown	1 (17%)	5 (83%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Annual income							
Under $10,000	35 (26%)	63 (47%)	27 (20%)	1 (1%)	2 (2%)	5 (4%)	133 (100%)
$10,000-$19,999	49 (29%)	95 (56%)	23 (14%)	2 (1%)	1 (1%)	0 (0%)	170 (100%)
$20,000-$35,000	69 (40%)	96 (55%)	6 (3%)	1 (1%)	0 (0%)	2 (1%)	174 (100%)
$35,000 or over	40 (34%)	66 (56%)	9 (8%)	3 (3%)	0 (0%)	0 (0%)	118 (100%)
Unknown	14 (40%)	16 (46%)	4 (11%)	0 (0%)	0 (0%)	1 (3%)	35 (100%)
Region							
Sponsoring Organization							
FDIC	129 (33%)	207 (52%)	47 (12%)	2 (1%)	3 (1%)	8 (2%)	396 (100%)
NRC	78 (33%)	129 (55%)	22 (9%)	5 (2%)	0 (0%)	0 (0%)	234 (100%)
Total	207 (33%)	336 (53%)	69 (11%)	7 (1%)	3 (<0.5%)	8 (1%)	630 (100%)

Post-Table 12: Since beginning this series of classes, how has your level of savings changed?

Demographic Variable	Increased	Decreased	Stayed the Same	Total
Urbanization				
City	259 (72%)	13 (4%)	88 (24%)	360 (100%)
Suburb	73 (66%)	3 (3%)	35 (32%)	111 (100%)
Rural Area	99 (64%)	5 (3%)	51 (33%)	155 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Gender				
Male	115 (72%)	5 (3%)	40 (25%)	160 (100%)
Female	318 (68%)	16 (3%)	134 (29%)	468 (100%)
Age				
Under 25 years	57 (67%)	1 (1%)	27 (32%)	85 (100%)
25-34 years	131 (70%)	6 (3%)	51 (27%)	188 (100%)
35-44 years	139 (75%)	9 (5%)	37 (20%)	185 (100%)
45-54 years	72 (62%)	4 (3%)	41 (35%)	117 (100%)
55 years or over	34 (65%)	0 (0%)	18 (35%)	52 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	94 (58%)	2 (1%)	67 (41%)	163 (100%)
African-American	212 (74%)	17 (6%)	59 (20%)	288 (100%)
Asian	12 (57%)	0 (0%)	9 (43%)	21 (100%)
Latino	91 (75%)	1 (1%)	30 (25%)	122 (100%)
Other	18 (64%)	1 (4%)	9 (32%)	28 (100%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Education				
Less than high school	58 (74%)	4 (5%)	16 (21%)	78 (100%)
High school	108 (68%)	10 (6%)	42 (26%)	160 (100%)
Some college or trade	193 (73%)	4 (2%)	69 (26%)	266 (100%)
College	49 (63%)	2 (3%)	27 (35%)	78 (100%)
Postgraduate work	24 (53%)	1 (2%)	20 (44%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	140 (69%)	9 (4%)	54 (27%)	203 (100%)
Widowed/divorced/separated	105 (66%)	7 (4%)	46 (29%)	158 (100%)
Never married	187 (70%)	5 (2%)	74 (28%)	266 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	172 (69%)	5 (2%)	73 (29%)	250 (100%)
No	257 (69%)	15 (4%)	99 (27%)	371 (100%)
Unknown	4 (57%)	1 (14%)	2 (29%)	7 (100%)
Children 17 years or younger				
0	128 (63%)	5 (2%)	70 (34%)	203 (100%)
1	113 (68%)	8 (5%)	44 (27%)	165 (100%)
2	109 (79%)	3 (2%)	26 (19%)	138 (100%)
3 or more	79 (68%)	4 (3%)	33 (28%)	116 (100%)
Unknown	4 (67%)	1 (17%)	1 (17%)	6 (100%)
Annual income				
Under $10,000	83 (63%)	6 (5%)	43 (33%)	132 (100%)
$10,000-$19,999	122 (72%)	6 (4%)	41 (24%)	169 (100%)
$20,000-$35,000	122 (70%)	6 (3%)	46 (26%)	174 (100%)
$35,000 or over	80 (68%)	2 (2%)	36 (31%)	118 (100%)
Unknown	26 (74%)	1 (3%)	8 (23%)	35 (100%)
Sponsoring Organization				
FDIC	293 (74%)	12 (3%)	89 (23%)	394 (100%)
NRC	140 (60%)	9 (4%)	85 (36%)	234 (100%)
Total	433 (69%)	21 (3%)	174 (28%)	628 (100%)

FU-Table 1B: Some financial education courses are tied to other programs, where others are just stand-alone courses. Was the financial education course you took tied to any of the following other programs or incentives?
A home ownership program.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	271 (75%)	73 (20%)	19 (5%)	363 (100%)
Suburb	77 (69%)	30 (27%)	4 (4%)	111 (100%)
Rural Area	103 (66%)	42 (27%)	10 (6%)	155 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Gender				
Male	114 (70%)	42 (26%)	6 (4%)	162 (100%)
Female	338 (72%)	103 (22%)	27 (6%)	468 (100%)
Age				
Under 25 years	33 (39%)	36 (43%)	15 (18%)	84 (100%)
25-34 years	157 (84%)	26 (14%)	5 (3%)	188 (100%)
35-44 years	134 (72%)	44 (24%)	8 (4%)	186 (100%)
45-54 years	94 (80%)	24 (20%)	0 (0%)	118 (100%)
55 years or over	33 (62%)	15 (28%)	5 (9%)	53 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	123 (75%)	37 (23%)	3 (2%)	163 (100%)
African-American	225 (78%)	54 (19%)	10 (3%)	289 (100%)
Asian	14 (64%)	6 (27%)	2 (9%)	22 (100%)
Latino	68 (56%)	39 (32%)	15 (12%)	122 (100%)
Other	17 (61%)	9 (32%)	2 (7%)	28 (100%)
Unknown	5 (83%)	0 (0%)	1 (17%)	6 (100%)
Education				
Less than high school	45 (57%)	24 (30%)	10 (13%)	79 (100%)
High school	107 (66%)	41 (25%)	14 (9%)	162 (100%)
Some college or trade	198 (75%)	59 (22%)	8 (3%)	265 (100%)
College	65 (83%)	12 (15%)	1 (1%)	78 (100%)
Postgraduate work	37 (82%)	8 (18%)	0 (0%)	45 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Marital status				
Married	152 (74%)	45 (22%)	9 (4%)	206 (100%)
Widowed/divorced/separated	119 (75%)	32 (20%)	7 (4%)	158 (100%)
Never married	180 (68%)	68 (26%)	17 (6%)	265 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	168 (67%)	70 (28%)	14 (6%)	252 (100%)
No	279 (75%)	74 (20%)	18 (5%)	371 (100%)
Unknown	5 (71%)	1 (14%)	1 (14%)	7 (100%)
Children 17 years or younger				
0	138 (68%)	58 (28%)	8 (4%)	204 (100%)
1	121 (73%)	35 (21%)	9 (5%)	165 (100%)
2	104 (75%)	24 (17%)	10 (7%)	138 (100%)
3 or more	83 (71%)	28 (24%)	6 (5%)	117 (100%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Annual income*				
Under $10,000	59 (44%)	57 (43%)	17 (13%)	133 (100%)
$10,000-$19,999	128 (76%)	36 (21%)	5 (3%)	169 (100%)
$20,000-$35,000	147 (84%)	23 (13%)	5 (3%)	175 (100%)
$35,000 or over	93 (79%)	19 (16%)	6 (5%)	118 (100%)
Unknown	25 (71%)	10 (29%)	0 (0%)	35 (100%)
Sponsoring Organization*				
FDIC	238 (60%)	128 (32%)	29 (7%)	395 (100%)
NRC	214 (91%)	17 (7%)	4 (2%)	235 (100%)
Total	452 (72%)	145 (23%)	33 (5%)	630 (100%)

Table 1C: Some financial education courses are tied to other programs, where others are just stand-alone courses. Was the financial education course you took tied to any of the following other programs or incentives?
Opening a free checking account.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	105 (29%)	237 (65%)	21 (6%)	363 (100%)
Suburb	23 (21%)	83 (75%)	5 (5%)	111 (100%)
Rural Area	45 (29%)	104 (67%)	6 (4%)	155 (100%)
Unknown	0 (0%)	2 (100%)	0 (0%)	2 (100%)
Gender				
Male	53 (33%)	102 (63%)	7 (4%)	162 (100%)
Female	120 (26%)	324 (69%)	25 (5%)	469 (100%)
Age				
Under 25 years	24 (28%)	55 (65%)	6 (7%)	85 (100%)
25-34 years	39 (21%)	142 (76%)	7 (4%)	188 (100%)
35-44 years	55 (30%)	121 (65%)	10 (5%)	186 (100%)
45-54 years	35 (30%)	77 (65%)	6 (5%)	118 (100%)
55 years or over	19 (36%)	31 (58%)	3 (6%)	53 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	31 (19%)	124 (76%)	8 (5%)	163 (100%)
African-American	70 (24%)	209 (72%)	11 (4%)	290 (100%)
Asian	10 (45%)	10 (45%)	2 (9%)	22 (100%)
Latino	51 (42%)	61 (50%)	10 (8%)	122 (100%)
Other	10 (36%)	17 (61%)	1 (4%)	28 (100%)
Unknown	1 (17%)	5 (83%)	0 (0%)	6 (100%)
Education				
Less than high school	33 (42%)	38 (48%)	8 (10%)	79 (100%)
High school	54 (33%)	102 (63%)	6 (4%)	162 (100%)
Some college or trade	63 (24%)	189 (71%)	14 (5%)	266 (100%)
College	15 (19%)	60 (77%)	3 (4%)	78 (100%)
Postgraduate work	8 (18%)	37 (82%)	0 (0%)	45 (100%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)
Marital status				
Married	60 (29%)	138 (67%)	8 (4%)	206 (100%)
Widowed/divorced/separated	52 (33%)	99 (63%)	7 (4%)	158 (100%)
Never married	61 (23%)	188 (71%)	17 (6%)	266 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	66 (26%)	173 (69%)	13 (5%)	252 (100%)
No	105 (28%)	249 (67%)	18 (5%)	372 (100%)
Unknown	2 (29%)	4 (57%)	1 (14%)	7 (100%)
Children 17 years or younger				
0	54 (26%)	136 (67%)	14 (7%)	204 (100%)
1	46 (28%)	112 (67%)	8 (5%)	166 (100%)
2	39 (28%)	92 (67%)	7 (5%)	138 (100%)
3 or more	33 (28%)	81 (69%)	3 (3%)	117 (100%)
Unknown	1 (17%)	5 (83%)	0 (0%)	6 (100%)
Annual income				
Under $10,000	48 (36%)	76 (57%)	9 (7%)	133 (100%)
$10,000-$19,999	46 (27%)	114 (67%)	10 (6%)	170 (100%)
$20,000-$35,000	47 (27%)	123 (70%)	5 (3%)	175 (100%)
$35,000 or over	26 (22%)	89 (75%)	3 (3%)	118 (100%)
Unknown	6 (17%)	24 (69%)	5 (14%)	35 (100%)
Sponsoring Organization*				
FDIC	131 (33%)	242 (61%)	23 (6%)	396 (100%)
NRC	42 (18%)	184 (78%)	9 (4%)	235 (100%)
Total	173 (27%)	426 (68%)	32 (5%)	631 (100%)

FU-Table 3: Overall, were you satisfied or dissatisfied with this financial education course?

Demographic Variable	Satisfied	Dissatisfied	Don't Know	Total
Urbanization				
City	341 (94%)	7 (2%)	13 (4%)	361 (100%)
Suburb	106 (96%)	2 (2%)	3 (3%)	111 (100%)
Rural Area	148 (95%)	4 (3%)	3 (2%)	155 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Gender				
Male	157 (98%)	1 (1%)	3 (2%)	161 (100%)
Female	440 (94%)	12 (3%)	16 (3%)	468 (100%)
Age				
Under 25 years	80 (94%)	0 (0%)	5 (6%)	85 (100%)
25-34 years	179 (95%)	4 (2%)	5 (3%)	188 (100%)
35-44 years	176 (95%)	5 (3%)	5 (3%)	186 (100%)
45-54 years	110 (95%)	4 (3%)	2 (2%)	116 (100%)
55 years or over	52 (98%)	0 (0%)	1 (2%)	53 (100%)
Unknown	0 (0%)	0 (0%)	1 (100%)	1 (100%)
Race/Ethnicity				
White	151 (93%)	6 (4%)	6 (4%)	163 (100%)
African-American	272 (94%)	5 (2%)	12 (4%)	289 (100%)
Asian	21 (100%)	0 (0%)	0 (0%)	21 (100%)
Latino	121 (99%)	0 (0%)	1 (1%)	122 (100%)
Other	26 (93%)	2 (7%)	0 (0%)	28 (100%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Education				
Less than high school	75 (95%)	1 (1%)	3 (4%)	79 (100%)
High school	150 (93%)	3 (2%)	8 (5%)	161 (100%)
Some college or trade	254 (95%)	5 (2%)	7 (3%)	266 (100%)
College	74 (96%)	3 (4%)	0 (0%)	77 (100%)
Postgraduate work	43 (96%)	1 (2%)	1 (2%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	195 (95%)	2 (1%)	8 (4%)	205 (100%)
Widowed/divorced/separated	148 (94%)	5 (3%)	5 (3%)	158 (100%)
Never married	253 (95%)	6 (2%)	6 (2%)	265 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	239 (95%)	5 (2%)	7 (3%)	251 (100%)
No	351 (95%)	8 (2%)	12 (3%)	371 (100%)
Unknown	7 (100%)	0 (0%)	0 (0%)	7 (100%)
Children 17 years or younger				
0	191 (95%)	5 (2%)	6 (3%)	202 (100%)
1	156 (94%)	4 (2%)	6 (4%)	166 (100%)
2	133 (96%)	4 (3%)	1 (1%)	138 (100%)
3 or more	111 (95%)	0 (0%)	6 (5%)	117 (100%)
Unknown	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Annual income				
Under $10,000	125 (94%)	2 (2%)	6 (5%)	133 (100%)
$10,000-$19,999	159 (95%)	3 (2%)	6 (4%)	168 (100%)
$20,000-$35,000	166 (95%)	6 (3%)	3 (2%)	175 (100%)
$35,000 or over	114 (97%)	1 (1%)	3 (3%)	118 (100%)
Unknown	33 (94%)	1 (3%)	1 (3%)	35 (100%)
Sponsoring Organization				
FDIC	378 (96%)	7 (2%)	9 (2%)	394 (100%)
NRC	219 (93%)	6 (3%)	10 (4%)	235 (100%)
Total	597 (95%)	13 (2%)	19 (3%)	629 (100%)

FU-Table 4B: You reported at the end of your financial education course that you had a checking account. Have you made any of the following <u>CHANGES</u> in your account since taking the financial education course? Opened a different type of checking account at the same bank or credit union.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	37 (13%)	246 (87%)	1 (<0.5%)	284 (100%)
Suburb	14 (15%)	80 (85%)	0 (0%)	94 (100%)
Rural Area	13 (13%)	91 (88%)	0 (0%)	104 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	19 (15%)	104 (85%)	0 (0%)	123 (100%)
Female	45 (13%)	314 (87%)	1 (<0.5%)	360 (100%)
Age				
Under 25 years	5 (11%)	41 (89%)	0 (0%)	46 (100%)
25-34 years	17 (11%)	137 (89%)	0 (0%)	154 (100%)
35-44 years	22 (15%)	125 (85%)	0 (0%)	147 (100%)
45-54 years	14 (15%)	77 (84%)	1 (1%)	92 (100%)
55 years or over	6 (14%)	38 (86%)	0 (0%)	44 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	20 (14%)	120 (86%)	0 (0%)	140 (100%)
African-American	28 (13%)	183 (86%)	1 (<0.5%)	212 (100%)
Asian	1 (6%)	17 (94%)	0 (0%)	18 (100%)
Latino	13 (14%)	78 (86%)	0 (0%)	91 (100%)
Other	1 (6%)	17 (94%)	0 (0%)	18 (100%)
Unknown	1 (25%)	3 (75%)	0 (0%)	4 (100%)
Education				
Less than high school	5 (11%)	40 (89%)	0 (0%)	45 (100%)
High school	14 (13%)	92 (87%)	0 (0%)	106 (100%)
Some college or trade	33 (15%)	181 (84%)	1 (<0.5%)	215 (100%)
College	7 (10%)	66 (90%)	0 (0%)	73 (100%)
Postgraduate work	5 (12%)	38 (88%)	0 (0%)	43 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Marital status*				
Married	25 (15%)	146 (85%)	1 (1%)	172 (100%)
Widowed/divorced/separated	9 (8%)	109 (92%)	0 (0%)	118 (100%)
Never married	30 (16%)	162 (84%)	0 (0%)	192 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	23 (12%)	166 (87%)	1 (1%)	190 (100%)
No	40 (14%)	248 (86%)	0 (0%)	288 (100%)
Unknown	1 (20%)	4 (80%)	0 (0%)	5 (100%)
Children 17 years or younger				
0	19 (12%)	146 (88%)	0 (0%)	165 (100%)
1	18 (15%)	105 (85%)	1 (1%)	124 (100%)
2	14 (13%)	93 (87%)	0 (0%)	107 (100%)
3 or more	13 (16%)	70 (84%)	0 (0%)	83 (100%)
Unknown	0 (0%)	4 (100%)	0 (0%)	4 (100%)
Annual income				
Under $10,000	6 (10%)	56 (89%)	1 (2%)	63 (100%)
$10,000-$19,999	18 (14%)	112 (86%)	0 (0%)	130 (100%)
$20,000-$35,000	20 (13%)	133 (87%)	0 (0%)	153 (100%)
$35,000 or over	18 (17%)	91 (83%)	0 (0%)	109 (100%)
Unknown	2 (7%)	26 (93%)	0 (0%)	28 (100%)
Sponsoring Organization				
FDIC	39 (14%)	236 (86%)	0 (0%)	275 (100%)
NRC	25 (12%)	182 (88%)	1 (<0.5%)	208 (100%)
Total	64 (13%)	418 (87%)	1 (<0.5%)	483 (100%)

FU-Table 4C: You reported at the end of your financial education course that you had a checking account.
Have you made any of the following CHANGES in your account since taking the financial education course?
Opened a checking account at a different bank or credit union.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	65 (23%)	218 (77%)	1 (<0.5%)	284 (100%)
Suburb	21 (22%)	73 (78%)	0 (0%)	94 (100%)
Rural Area	18 (17%)	86 (83%)	0 (0%)	104 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Gender				
Male	30 (24%)	93 (76%)	0 (0%)	123 (100%)
Female	75 (21%)	284 (79%)	1 (<0.5%)	360 (100%)
Age				
Under 25 years	9 (20%)	37 (80%)	0 (0%)	46 (100%)
25-34 years	32 (21%)	121 (79%)	1 (1%)	154 (100%)
35-44 years	42 (29%)	105 (71%)	0 (0%)	147 (100%)
45-54 years	15 (16%)	77 (84%)	0 (0%)	92 (100%)
55 years or over	7 (16%)	37 (84%)	0 (0%)	44 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	31 (22%)	109 (78%)	0 (0%)	140 (100%)
African-American	43 (20%)	169 (80%)	0 (0%)	212 (100%)
Asian	8 (44%)	10 (56%)	0 (0%)	18 (100%)
Latino	18 (20%)	73 (80%)	0 (0%)	91 (100%)
Other	4 (22%)	13 (72%)	1 (6%)	18 (100%)
Unknown	1 (25%)	3 (75%)	0 (0%)	4 (100%)
Education				
Less than high school	9 (20%)	36 (80%)	0 (0%)	45 (100%)
High school	25 (24%)	81 (76%)	0 (0%)	106 (100%)
Some college or trade	45 (21%)	169 (79%)	1 (<0.5%)	215 (100%)
College	12 (16%)	61 (84%)	0 (0%)	73 (100%)
Postgraduate work	13 (30%)	30 (70%)	0 (0%)	43 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	38 (22%)	134 (78%)	0 (0%)	172 (100%)
Widowed/divorced/separated	21 (18%)	97 (82%)	0 (0%)	118 (100%)
Never married	46 (24%)	145 (76%)	1 (1%)	192 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	43 (23%)	147 (77%)	0 (0%)	190 (100%)
No	60 (21%)	227 (79%)	1 (<0.5%)	288 (100%)
Unknown	2 (40%)	3 (60%)	0 (0%)	5 (100%)
Children 17 years or younger				
0	28 (17%)	137 (83%)	0 (0%)	165 (100%)
1	32 (26%)	92 (74%)	0 (0%)	124 (100%)
2	26 (24%)	80 (75%)	1 (1%)	107 (100%)
3 or more	17 (20%)	66 (80%)	0 (0%)	83 (100%)
Unknown	2 (50%)	2 (50%)	0 (0%)	4 (100%)
Annual income				
Under $10,000	12 (19%)	51 (81%)	0 (0%)	63 (100%)
$10,000-$19,999	26 (20%)	104 (80%)	0 (0%)	130 (100%)
$20,000-$35,000	37 (24%)	115 (75%)	1 (1%)	153 (100%)
$35,000 or over	24 (22%)	85 (78%)	0 (0%)	109 (100%)
Unknown	6 (21%)	22 (79%)	0 (0%)	28 (100%)
Sponsoring Organization				
FDIC	64 (23%)	211 (77%)	0 (0%)	275 (100%)
NRC	41 (20%)	166 (80%)	1 (<0.5%)	208 (100%)
Total	105 (22%)	377 (78%)	1 (<0.5%)	483 (100%)

FU-Table 4D: You reported at the end of your financial education course that you had a checking account. Have you made any of the following <u>CHANGES</u> in your account since taking the financial education course? Started using direct deposit into your checking account for the first time.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	91 (32%)	190 (67%)	2 (1%)	283 (100%)
Suburb	18 (19%)	76 (81%)	0 (0%)	94 (100%)
Rural Area	26 (25%)	78 (75%)	0 (0%)	104 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	40 (33%)	82 (67%)	0 (0%)	122 (100%)
Female	95 (26%)	263 (73%)	2 (1%)	360 (100%)
Age				
Under 25 years	13 (28%)	33 (72%)	0 (0%)	46 (100%)
25-34 years	39 (25%)	114 (74%)	1 (1%)	154 (100%)
35-44 years	51 (35%)	96 (65%)	0 (0%)	147 (100%)
45-54 years	22 (24%)	69 (75%)	1 (1%)	92 (100%)
55 years or over	10 (23%)	33 (77%)	0 (0%)	43 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	23 (16%)	116 (83%)	1 (1%)	140 (100%)
African-American	56 (27%)	155 (73%)	0 (0%)	211 (100%)
Asian	9 (50%)	9 (50%)	0 (0%)	18 (100%)
Latino	39 (43%)	52 (57%)	0 (0%)	91 (100%)
Other	6 (33%)	11 (61%)	1 (6%)	18 (100%)
Unknown	2 (50%)	2 (50%)	0 (0%)	4 (100%)
Education				
Less than high school	17 (38%)	28 (62%)	0 (0%)	45 (100%)
High school	39 (37%)	66 (62%)	1 (1%)	106 (100%)
Some college or trade	52 (24%)	161 (75%)	1 (<0.5%)	214 (100%)
College	19 (26%)	54 (74%)	0 (0%)	73 (100%)
Postgraduate work	7 (16%)	36 (84%)	0 (0%)	43 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	52 (30%)	119 (69%)	1 (1%)	172 (100%)
Widowed/divorced/separated	32 (27%)	85 (73%)	0 (0%)	117 (100%)
Never married	51 (27%)	140 (73%)	1 (1%)	192 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	47 (25%)	143 (75%)	0 (0%)	190 (100%)
No	85 (30%)	201 (70%)	2 (1%)	288 (100%)
Unknown	3 (75%)	1 (25%)	0 (0%)	4 (100%)
Children 17 years or younger				
0	48 (29%)	117 (71%)	0 (0%)	165 (100%)
1	33 (27%)	90 (73%)	1 (1%)	124 (100%)
2	27 (25%)	79 (74%)	1 (1%)	107 (100%)
3 or more	25 (30%)	58 (70%)	0 (0%)	83 (100%)
Unknown	2 (67%)	1 (33%)	0 (0%)	3 (100%)
Annual income				
Under $10,000	19 (30%)	44 (70%)	0 (0%)	63 (100%)
$10,000-$19,999	41 (32%)	88 (68%)	1 (1%)	130 (100%)
$20,000-$35,000	42 (27%)	110 (72%)	1 (1%)	153 (100%)
$35,000 or over	22 (20%)	87 (80%)	0 (0%)	109 (100%)
Unknown	11 (41%)	16 (59%)	0 (0%)	27 (100%)
Sponsoring Organization				
FDIC	93 (34%)	180 (66%)	1 (<0.5%)	274 (100%)
NRC	42 (20%)	165 (79%)	1 (<0.5%)	208 (100%)
Total	135 (28%)	345 (72%)	2 (<0.5%)	482 (100%)

FU-Table 5: You reported at the end of your financial education course that you did not have a checking account. Since completing your financial education training, have you opened a checking account at a bank or credit union?

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	32 (42%)	44 (58%)	0 (0%)	76 (100%)
Suburb	10 (59%)	7 (41%)	0 (0%)	17 (100%)
Rural Area	18 (37%)	31 (63%)	0 (0%)	49 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Gender				
Male	18 (49%)	19 (51%)	0 (0%)	37 (100%)
Female	43 (41%)	63 (59%)	0 (0%)	106 (100%)
Age				
Under 25 years	19 (49%)	20 (51%)	0 (0%)	39 (100%)
25-34 years	12 (38%)	20 (63%)	0 (0%)	32 (100%)
35-44 years	15 (41%)	22 (59%)	0 (0%)	37 (100%)
45-54 years	10 (38%)	16 (62%)	0 (0%)	26 (100%)
55 years or over	4 (50%)	4 (50%)	0 (0%)	8 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	8 (35%)	15 (65%)	0 (0%)	23 (100%)
African-American	28 (38%)	46 (62%)	0 (0%)	74 (100%)
Asian	1 (33%)	2 (67%)	0 (0%)	3 (100%)
Latino	18 (58%)	13 (42%)	0 (0%)	31 (100%)
Other	5 (50%)	5 (50%)	0 (0%)	10 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	2 (100%)
Education				
Less than high school	13 (38%)	21 (62%)	0 (0%)	34 (100%)
High school	21 (40%)	32 (60%)	0 (0%)	53 (100%)
Some college or trade	24 (49%)	25 (51%)	0 (0%)	49 (100%)
College	1 (20%)	4 (80%)	0 (0%)	5 (100%)
Postgraduate work	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Marital status				
Married	15 (50%)	15 (50%)	0 (0%)	30 (100%)
Widowed/divorced/separated	17 (43%)	23 (58%)	0 (0%)	40 (100%)
Never married	29 (40%)	44 (60%)	0 (0%)	73 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income				
Yes	28 (46%)	33 (54%)	0 (0%)	61 (100%)
No	31 (39%)	49 (61%)	0 (0%)	80 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Children 17 years or younger				
0	21 (54%)	18 (46%)	0 (0%)	39 (100%)
1	16 (40%)	24 (60%)	0 (0%)	40 (100%)
2	13 (42%)	18 (58%)	0 (0%)	31 (100%)
3 or more	9 (29%)	22 (71%)	0 (0%)	31 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Annual income				
Under $10,000	31 (45%)	38 (55%)	0 (0%)	69 (100%)
$10,000-$19,999	13 (33%)	27 (68%)	0 (0%)	40 (100%)
$20,000-$35,000	9 (47%)	10 (53%)	0 (0%)	19 (100%)
$35,000 or over	4 (50%)	4 (50%)	0 (0%)	8 (100%)
Unknown	4 (57%)	3 (43%)	0 (0%)	7 (100%)
Sponsoring Organization				
FDIC	49 (41%)	70 (59%)	0 (0%)	119 (100%)
NRC	12 (50%)	12 (50%)	0 (0%)	24 (100%)
Total	61 (43%)	82 (57%)	0 (0%)	143 (100%)

FU-Table 7B: Please indicate whether or not you USUALLY use any of the following ways to pay your bills.
Check-cashing store.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	50 (14%)	303 (85%)	4 (1%)	357 (100%)
Suburb	7 (6%)	103 (93%)	1 (1%)	111 (100%)
Rural Area	17 (11%)	134 (86%)	4 (3%)	155 (100%)
Unknown	0 (0%)	2 (100%)	0 (0%)	2 (100%)
Gender				
Male	16 (10%)	139 (87%)	4 (3%)	159 (100%)
Female	58 (12%)	403 (86%)	5 (1%)	466 (100%)
Age				
Under 25 years	7 (8%)	76 (89%)	2 (2%)	85 (100%)
25-34 years	17 (9%)	167 (90%)	2 (1%)	186 (100%)
35-44 years	29 (16%)	153 (83%)	3 (2%)	185 (100%)
45-54 years	15 (13%)	99 (86%)	1 (1%)	115 (100%)
55 years or over	6 (11%)	46 (87%)	1 (2%)	53 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	6 (4%)	152 (93%)	5 (3%)	163 (100%)
African-American	45 (16%)	242 (84%)	2 (1%)	289 (100%)
Asian	3 (14%)	18 (82%)	1 (5%)	22 (100%)
Latino	16 (14%)	101 (86%)	0 (0%)	117 (100%)
Other	4 (14%)	23 (82%)	1 (4%)	28 (100%)
Unknown	0 (0%)	6 (100%)	0 (0%)	6 (100%)
Education				
Less than high school	13 (17%)	63 (81%)	2 (3%)	78 (100%)
High school	22 (14%)	135 (85%)	2 (1%)	159 (100%)
Some college or trade	34 (13%)	228 (86%)	3 (1%)	265 (100%)
College	3 (4%)	73 (95%)	1 (1%)	77 (100%)
Postgraduate work	1 (2%)	43 (96%)	1 (2%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	23 (12%)	172 (86%)	5 (3%)	200 (100%)
Widowed/divorced/separated	18 (11%)	138 (87%)	2 (1%)	158 (100%)
Never married	33 (12%)	231 (87%)	2 (1%)	266 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	21 (9%)	220 (89%)	5 (2%)	246 (100%)
No	53 (14%)	315 (85%)	4 (1%)	372 (100%)
Unknown	0 (0%)	7 (100%)	0 (0%)	7 (100%)
Children 17 years or younger				
0	16 (8%)	183 (90%)	4 (2%)	203 (100%)
1	23 (14%)	138 (84%)	4 (2%)	165 (100%)
2	17 (13%)	119 (88%)	0 (0%)	136 (100%)
3 or more	18 (16%)	96 (83%)	1 (1%)	115 (100%)
Unknown	0 (0%)	6 (100%)	0 (0%)	6 (100%)
Annual income*				
Under $10,000	23 (17%)	104 (78%)	6 (5%)	133 (100%)
$10,000-$19,999	23 (14%)	145 (86%)	0 (0%)	168 (100%)
$20,000-$35,000	22 (13%)	149 (86%)	2 (1%)	173 (100%)
$35,000 or over	3 (3%)	112 (97%)	1 (1%)	116 (100%)
Unknown	3 (9%)	32 (91%)	0 (0%)	35 (100%)
Sponsoring Organization				
FDIC	50 (13%)	336 (86%)	5 (1%)	391 (100%)
NRC	24 (10%)	206 (88%)	4 (2%)	234 (100%)
Total	74 (12%)	542 (87%)	9 (1%)	625 (100%)

FU-Table 8B: You reported at the end of the financial education course that you had a savings account. Have you made any of the following CHANGES to your savings account since taking the financial education course?
Opened a different type of savings account at your bank.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	25 (10%)	229 (90%)	0 (0%)	254 (100%)
Suburb	12 (15%)	66 (85%)	0 (0%)	78 (100%)
Rural Area	15 (15%)	85 (85%)	0 (0%)	100 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	13 (11%)	103 (89%)	0 (0%)	116 (100%)
Female	39 (12%)	278 (88%)	0 (0%)	317 (100%)
Age				
Under 25 years	4 (8%)	44 (92%)	0 (0%)	48 (100%)
25-34 years	15 (11%)	122 (89%)	0 (0%)	137 (100%)
35-44 years	18 (14%)	112 (86%)	0 (0%)	130 (100%)
45-54 years	11 (13%)	74 (87%)	0 (0%)	85 (100%)
55 years or over	4 (13%)	28 (88%)	0 (0%)	32 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	13 (11%)	105 (89%)	0 (0%)	118 (100%)
African-American	22 (11%)	183 (89%)	0 (0%)	205 (100%)
Asian	1 (6%)	15 (94%)	0 (0%)	16 (100%)
Latino	11 (15%)	60 (85%)	0 (0%)	71 (100%)
Other	4 (22%)	14 (78%)	0 (0%)	18 (100%)
Unknown	1 (20%)	4 (80%)	0 (0%)	5 (100%)
Education				
Less than high school	1 (3%)	33 (97%)	0 (0%)	34 (100%)
High school	12 (12%)	87 (88%)	0 (0%)	99 (100%)
Some college or trade	26 (13%)	176 (87%)	0 (0%)	202 (100%)
College	7 (11%)	57 (89%)	0 (0%)	64 (100%)
Postgraduate work	6 (18%)	27 (82%)	0 (0%)	33 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Marital status				
Married	27 (17%)	132 (83%)	0 (0%)	159 (100%)
Widowed/divorced/separated	8 (8%)	92 (92%)	0 (0%)	100 (100%)
Never married	17 (10%)	156 (90%)	0 (0%)	173 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	21 (12%)	148 (88%)	0 (0%)	169 (100%)
No	29 (11%)	232 (89%)	0 (0%)	261 (100%)
Unknown	2 (67%)	1 (33%)	0 (0%)	3 (100%)
Children 17 years or younger				
0	18 (14%)	114 (86%)	0 (0%)	132 (100%)
1	15 (12%)	106 (88%)	0 (0%)	121 (100%)
2	8 (8%)	88 (92%)	0 (0%)	96 (100%)
3 or more	11 (14%)	70 (86%)	0 (0%)	81 (100%)
Unknown	0 (0%)	3 (100%)	0 (0%)	3 (100%)
Annual income				
Under $10,000	5 (7%)	63 (93%)	0 (0%)	68 (100%)
$10,000-$19,999	8 (7%)	108 (93%)	0 (0%)	116 (100%)
$20,000-$35,000	18 (14%)	109 (86%)	0 (0%)	127 (100%)
$35,000 or over	18 (18%)	80 (82%)	0 (0%)	98 (100%)
Unknown	3 (13%)	21 (88%)	0 (0%)	24 (100%)
Sponsoring Organization				
FDIC	32 (13%)	219 (87%)	0 (0%)	251 (100%)
NRC	20 (11%)	162 (89%)	0 (0%)	182 (100%)
Total	52 (12%)	381 (88%)	0 (0%)	433 (100%)

FU-Table 8C: You reported at the end of the financial education course that you had a savings account. Have you made any of the following <u>CHANGES</u> to your savings account since taking the financial education course?
Opened a savings account at a different bank.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	50 (20%)	204 (80%)	0 (0%)	254 (100%)
Suburb	17 (22%)	61 (78%)	0 (0%)	78 (100%)
Rural Area	14 (14%)	85 (85%)	1 (1%)	100 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	24 (21%)	91 (78%)	1 (1%)	116 (100%)
Female	57 (18%)	260 (82%)	0 (0%)	317 (100%)
Age				
Under 25 years	13 (27%)	35 (73%)	0 (0%)	48 (100%)
25-34 years	21 (15%)	115 (84%)	1 (1%)	137 (100%)
35-44 years	25 (19%)	105 (81%)	0 (0%)	130 (100%)
45-54 years	14 (16%)	71 (84%)	0 (0%)	85 (100%)
55 years or over	7 (22%)	25 (78%)	0 (0%)	32 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	18 (15%)	99 (84%)	1 (1%)	118 (100%)
African-American	36 (18%)	169 (82%)	0 (0%)	205 (100%)
Asian	4 (25%)	12 (75%)	0 (0%)	16 (100%)
Latino	19 (27%)	52 (73%)	0 (0%)	71 (100%)
Other	4 (22%)	14 (78%)	0 (0%)	18 (100%)
Unknown	0 (0%)	5 (100%)	0 (0%)	5 (100%)
Education				
Less than high school	6 (18%)	28 (82%)	0 (0%)	34 (100%)
High school	19 (19%)	80 (81%)	0 (0%)	99 (100%)
Some college or trade	38 (19%)	164 (81%)	0 (0%)	202 (100%)
College	9 (14%)	54 (84%)	1 (2%)	64 (100%)
Postgraduate work	9 (27%)	24 (73%)	0 (0%)	33 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Marital status				
Married	31 (20%)	127 (80%)	1 (1%)	159 (100%)
Widowed/divorced/separated	13 (13%)	87 (87%)	0 (0%)	100 (100%)
Never married	37 (21%)	136 (79%)	0 (0%)	173 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	34 (20%)	135 (80%)	0 (0%)	169 (100%)
No	45 (17%)	215 (82%)	1 (<0.5%)	261 (100%)
Unknown	2 (67%)	1 (33%)	0 (0%)	3 (100%)
Children 17 years or younger				
0	28 (21%)	103 (78%)	1 (1%)	132 (100%)
1	16 (13%)	105 (87%)	0 (0%)	121 (100%)
2	21 (22%)	75 (78%)	0 (0%)	96 (100%)
3 or more	16 (20%)	65 (80%)	0 (0%)	81 (100%)
Unknown	0 (0%)	3 (100%)	0 (0%)	3 (100%)
Annual income				
Under $10,000	11 (16%)	57 (84%)	0 (0%)	68 (100%)
$10,000-$19,999	18 (16%)	98 (84%)	0 (0%)	116 (100%)
$20,000-$35,000	24 (19%)	102 (80%)	1 (1%)	127 (100%)
$35,000 or over	25 (26%)	73 (74%)	0 (0%)	98 (100%)
Unknown	3 (13%)	21 (88%)	0 (0%)	24 (100%)
Sponsoring Organization				
FDIC	50 (20%)	201 (80%)	0 (0%)	251 (100%)
NRC	31 (17%)	150 (82%)	1 (1%)	182 (100%)
Total	81 (19%)	351 (81%)	1 (<0.5%)	433 (100%)

FU-Table 8D: You reported at the end of the financial education course that you had a savings account. Have you made any of the following <u>CHANGES</u> to your savings account since taking the financial education course?
Started using direct deposit into your savings account for the first time.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	61 (24%)	192 (76%)	1 (<0.5%)	254 (100%)
Suburb	16 (21%)	62 (79%)	0 (0%)	78 (100%)
Rural Area	16 (16%)	83 (84%)	0 (0%)	99 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	24 (21%)	91 (78%)	1 (1%)	116 (100%)
Female	69 (22%)	247 (78%)	0 (0%)	316 (100%)
Age				
Under 25 years	8 (17%)	40 (83%)	0 (0%)	48 (100%)
25-34 years	26 (19%)	111 (81%)	0 (0%)	137 (100%)
35-44 years	28 (22%)	102 (78%)	0 (0%)	130 (100%)
45-54 years	23 (27%)	61 (73%)	0 (0%)	84 (100%)
55 years or over	7 (22%)	24 (75%)	1 (3%)	32 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	17 (14%)	101 (86%)	0 (0%)	118 (100%)
African-American	42 (20%)	162 (79%)	1 (<0.5%)	205 (100%)
Asian	3 (19%)	13 (81%)	0 (0%)	16 (100%)
Latino	25 (35%)	46 (65%)	0 (0%)	71 (100%)
Other	4 (24%)	13 (76%)	0 (0%)	17 (100%)
Unknown	2 (40%)	3 (60%)	0 (0%)	5 (100%)
Education				
Less than high school	10 (29%)	24 (71%)	0 (0%)	34 (100%)
High school	23 (23%)	76 (77%)	0 (0%)	99 (100%)
Some college or trade	39 (19%)	162 (80%)	1 (1%)	202 (100%)
College	11 (17%)	53 (83%)	0 (0%)	64 (100%)
Postgraduate work	9 (28%)	23 (72%)	0 (0%)	32 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	36 (23%)	122 (77%)	1 (1%)	159 (100%)
Widowed/divorced/separated	16 (16%)	83 (84%)	0 (0%)	99 (100%)
Never married	41 (24%)	132 (76%)	0 (0%)	173 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	36 (21%)	132 (78%)	1 (1%)	169 (100%)
No	55 (21%)	205 (79%)	0 (0%)	260 (100%)
Unknown	2 (67%)	1 (33%)	0 (0%)	3 (100%)
Children 17 years or younger				
0	32 (24%)	99 (76%)	0 (0%)	131 (100%)
1	24 (20%)	97 (80%)	0 (0%)	121 (100%)
2	22 (23%)	73 (76%)	1 (1%)	96 (100%)
3 or more	14 (17%)	67 (83%)	0 (0%)	81 (100%)
Unknown	1 (33%)	2 (67%)	0 (0%)	3 (100%)
Annual income				
Under $10,000	18 (26%)	49 (72%)	1 (1%)	68 (100%)
$10,000-$19,999	29 (25%)	87 (75%)	0 (0%)	116 (100%)
$20,000-$35,000	14 (11%)	113 (89%)	0 (0%)	127 (100%)
$35,000 or over	25 (26%)	72 (74%)	0 (0%)	97 (100%)
Unknown	7 (29%)	17 (71%)	0 (0%)	24 (100%)
Sponsoring Organization				
FDIC	56 (22%)	194 (77%)	1 (<0.5%)	251 (100%)
NRC	37 (20%)	144 (80%)	0 (0%)	181 (100%)
Total	93 (22%)	338 (78%)	1 (<0.5%)	432 (100%)

FU-Table 9: You reported at the end of the financial education course that you did not have a savings account. Since completing your financial education training, have you opened a savings account at a bank or credit union?

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	40 (39%)	62 (61%)	0 (0%)	102 (100%)
Suburb	14 (42%)	19 (58%)	0 (0%)	33 (100%)
Rural Area	16 (29%)	38 (69%)	1 (2%)	55 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Gender				
Male	20 (45%)	24 (55%)	0 (0%)	44 (100%)
Female	51 (35%)	95 (65%)	1 (1%)	147 (100%)
Age				
Under 25 years	11 (30%)	26 (70%)	0 (0%)	37 (100%)
25-34 years	22 (43%)	29 (57%)	0 (0%)	51 (100%)
35-44 years	22 (41%)	32 (59%)	0 (0%)	54 (100%)
45-54 years	8 (26%)	22 (71%)	1 (3%)	31 (100%)
55 years or over	8 (44%)	10 (56%)	0 (0%)	18 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	12 (27%)	32 (71%)	1 (2%)	45 (100%)
African-American	33 (40%)	49 (60%)	0 (0%)	82 (100%)
Asian	0 (0%)	5 (100%)	0 (0%)	5 (100%)
Latino	21 (44%)	27 (56%)	0 (0%)	48 (100%)
Other	4 (40%)	6 (60%)	0 (0%)	10 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Education				
Less than high school	10 (23%)	34 (77%)	0 (0%)	44 (100%)
High school	18 (31%)	41 (69%)	0 (0%)	59 (100%)
Some college or trade	29 (47%)	32 (52%)	1 (2%)	62 (100%)
College	7 (50%)	7 (50%)	0 (0%)	14 (100%)
Postgraduate work	7 (58%)	5 (42%)	0 (0%)	12 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Marital status				
Married	26 (60%)	16 (37%)	1 (2%)	43 (100%)
Widowed/divorced/separated	18 (32%)	39 (68%)	0 (0%)	57 (100%)
Never married	27 (30%)	64 (70%)	0 (0%)	91 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income				
Yes	34 (44%)	43 (55%)	1 (1%)	78 (100%)
No	37 (34%)	73 (66%)	0 (0%)	110 (100%)
Unknown	0 (0%)	3 (100%)	0 (0%)	3 (100%)
Children 17 years or younger				
0	29 (41%)	42 (59%)	0 (0%)	71 (100%)
1	16 (37%)	27 (63%)	0 (0%)	43 (100%)
2	15 (38%)	25 (63%)	0 (0%)	40 (100%)
3 or more	11 (31%)	23 (66%)	1 (3%)	35 (100%)
Unknown	0 (0%)	2 (100%)	0 (0%)	2 (100%)
Annual income				
Under $10,000	14 (22%)	50 (78%)	0 (0%)	64 (100%)
$10,000-$19,999	21 (40%)	31 (60%)	0 (0%)	52 (100%)
$20,000-$35,000	21 (45%)	25 (53%)	1 (2%)	47 (100%)
$35,000 or over	14 (74%)	5 (26%)	0 (0%)	19 (100%)
Unknown	1 (11%)	8 (89%)	0 (0%)	9 (100%)
Sponsoring Organization				
FDIC	47 (34%)	92 (66%)	0 (0%)	139 (100%)
NRC	24 (46%)	27 (52%)	1 (2%)	52 (100%)
Total	71 (37%)	119 (62%)	1 (1%)	191 (100%)

FU-Table 12AA: At the end of your financial education course, you indicated that you planned to save your money [*in a specific way*]. Since then, have you saved any money? In a savings account.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	187 (75%)	63 (25%)	0 (0%)	250 (100%)
Suburb	64 (74%)	23 (26%)	0 (0%)	87 (100%)
Rural Area	84 (70%)	35 (29%)	1 (1%)	120 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Gender				
Male	92 (77%)	28 (23%)	0 (0%)	120 (100%)
Female	245 (72%)	93 (27%)	1 (<0.5%)	339 (100%)
Age				
Under 25 years	39 (66%)	19 (32%)	1 (2%)	59 (100%)
25-34 years	110 (75%)	36 (25%)	0 (0%)	146 (100%)
35-44 years	104 (76%)	33 (24%)	0 (0%)	137 (100%)
45-54 years	59 (69%)	26 (31%)	0 (0%)	85 (100%)
55 years or over	25 (78%)	7 (22%)	0 (0%)	32 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	92 (79%)	25 (21%)	0 (0%)	117 (100%)
African-American	146 (67%)	71 (33%)	0 (0%)	217 (100%)
Asian	12 (86%)	2 (14%)	0 (0%)	14 (100%)
Latino	64 (78%)	17 (21%)	1 (1%)	82 (100%)
Other	20 (80%)	5 (20%)	0 (0%)	25 (100%)
Unknown	3 (75%)	1 (25%)	0 (0%)	4 (100%)
Education				
Less than high school	26 (53%)	22 (45%)	1 (2%)	49 (100%)
High school	74 (65%)	40 (35%)	0 (0%)	114 (100%)
Some college or trade	154 (78%)	43 (22%)	0 (0%)	197 (100%)
College	50 (78%)	14 (22%)	0 (0%)	64 (100%)
Postgraduate work	33 (94%)	2 (6%)	0 (0%)	35 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Marital status*				
Married	127 (83%)	26 (17%)	0 (0%)	153 (100%)
Widowed/divorced/separated	70 (63%)	42 (38%)	0 (0%)	112 (100%)
Never married	140 (73%)	52 (27%)	1 (1%)	193 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	144 (75%)	47 (24%)	1 (1%)	192 (100%)
No	190 (72%)	73 (28%)	0 (0%)	263 (100%)
Unknown	3 (75%)	1 (25%)	0 (0%)	4 (100%)
Children 17 years or younger				
0	105 (76%)	33 (24%)	0 (0%)	138 (100%)
1	91 (73%)	33 (26%)	1 (1%)	125 (100%)
2	81 (77%)	24 (23%)	0 (0%)	105 (100%)
3 or more	56 (65%)	30 (35%)	0 (0%)	86 (100%)
Unknown	4 (80%)	1 (20%)	0 (0%)	5 (100%)
Annual income				
Under $10,000	41 (48%)	44 (51%)	1 (1%)	86 (100%)
$10,000-$19,999	91 (72%)	36 (28%)	0 (0%)	127 (100%)
$20,000-$35,000	105 (81%)	24 (19%)	0 (0%)	129 (100%)
$35,000 or over	85 (88%)	12 (12%)	0 (0%)	97 (100%)
Unknown	15 (75%)	5 (25%)	0 (0%)	20 (100%)
Sponsoring Organization				
FDIC	194 (71%)	80 (29%)	1 (<0.5%)	275 (100%)
NRC	143 (78%)	41 (22%)	0 (0%)	184 (100%)
Total	337 (73%)	121 (26%)	1 (<0.5%)	459 (100%)

FU-Table 12AF: At the end of your financial education course, you indicated that you planned to save your money [*in a specific way*]. Since then, have you saved any money? In an Individual Retirement Account or 401K Account.

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	56 (54%)	46 (44%)	2 (2%)	104 (100%)
Suburb	23 (58%)	17 (43%)	0 (0%)	40 (100%)
Rural Area	21 (62%)	13 (38%)	0 (0%)	34 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender				
Male	28 (57%)	21 (43%)	0 (0%)	49 (100%)
Female	72 (55%)	56 (43%)	2 (2%)	130 (100%)
Age				
Under 25 years	5 (38%)	7 (54%)	1 (8%)	13 (100%)
25-34 years	28 (49%)	29 (51%)	0 (0%)	57 (100%)
35-44 years	39 (61%)	24 (38%)	1 (2%)	64 (100%)
45-54 years	22 (61%)	14 (39%)	0 (0%)	36 (100%)
55 years or over	6 (67%)	3 (33%)	0 (0%)	9 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	30 (58%)	22 (42%)	0 (0%)	52 (100%)
African-American	49 (56%)	36 (41%)	2 (2%)	87 (100%)
Asian	3 (60%)	2 (40%)	0 (0%)	5 (100%)
Latino	15 (54%)	13 (46%)	0 (0%)	28 (100%)
Other	2 (50%)	2 (50%)	0 (0%)	4 (100%)
Unknown	1 (33%)	2 (67%)	0 (0%)	3 (100%)
Education				
Less than high school	5 (42%)	7 (58%)	0 (0%)	12 (100%)
High school	14 (42%)	19 (58%)	0 (0%)	33 (100%)
Some college or trade	51 (60%)	32 (38%)	2 (2%)	85 (100%)
College	14 (56%)	11 (44%)	0 (0%)	25 (100%)
Postgraduate work	16 (67%)	8 (33%)	0 (0%)	24 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Marital status				
Married	35 (55%)	28 (44%)	1 (2%)	64 (100%)
Widowed/divorced/separated	25 (63%)	14 (35%)	1 (3%)	40 (100%)
Never married	40 (53%)	35 (47%)	0 (0%)	75 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income				
Yes	43 (58%)	30 (41%)	1 (1%)	74 (100%)
No	57 (55%)	45 (44%)	1 (1%)	103 (100%)
Unknown	0 (0%)	2 (100%)	0 (0%)	2 (100%)
Children 17 years or younger				
0	35 (58%)	25 (42%)	0 (0%)	60 (100%)
1	27 (64%)	15 (36%)	0 (0%)	42 (100%)
2	23 (55%)	17 (40%)	2 (5%)	42 (100%)
3 or more	15 (44%)	19 (56%)	0 (0%)	34 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Annual income*				
Under $10,000	6 (27%)	16 (73%)	0 (0%)	22 (100%)
$10,000-$19,999	16 (41%)	23 (59%)	0 (0%)	39 (100%)
$20,000-$35,000	37 (61%)	22 (36%)	2 (3%)	61 (100%)
$35,000 or over	39 (78%)	11 (22%)	0 (0%)	50 (100%)
Unknown	2 (29%)	5 (71%)	0 (0%)	7 (100%)
Sponsoring Organization				
FDIC	46 (52%)	41 (47%)	1 (1%)	88 (100%)
NRC	54 (59%)	36 (40%)	1 (1%)	91 (100%)
Total	100 (56%)	77 (43%)	2 (1%)	179 (100%)

FU-Table 14: You reported at the end of your financial education course that you use a spending plan or budget to help meet your monthly expenses. Are you still using a spending plan or budget?

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	78 (96%)	3 (4%)	0 (0%)	81 (100%)
Suburb	30 (97%)	1 (3%)	0 (0%)	31 (100%)
Rural Area	31 (91%)	3 (9%)	0 (0%)	34 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Gender				
Male	43 (96%)	2 (4%)	0 (0%)	45 (100%)
Female	96 (95%)	5 (5%)	0 (0%)	101 (100%)
Age				
Under 25 years	13 (100%)	0 (0%)	0 (0%)	13 (100%)
25-34 years	46 (98%)	1 (2%)	0 (0%)	47 (100%)
35-44 years	44 (98%)	1 (2%)	0 (0%)	45 (100%)
45-54 years	26 (90%)	3 (10%)	0 (0%)	29 (100%)
55 years or over	9 (82%)	2 (18%)	0 (0%)	11 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	38 (90%)	4 (10%)	0 (0%)	42 (100%)
African-American	60 (97%)	2 (3%)	0 (0%)	62 (100%)
Asian	6 (100%)	0 (0%)	0 (0%)	6 (100%)
Latino	31 (97%)	1 (3%)	0 (0%)	32 (100%)
Other	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Education				
Less than high school	14 (88%)	2 (13%)	0 (0%)	16 (100%)
High school	28 (90%)	3 (10%)	0 (0%)	31 (100%)
Some college or trade	63 (98%)	1 (2%)	0 (0%)	64 (100%)
College	23 (100%)	0 (0%)	0 (0%)	23 (100%)
Postgraduate work	11 (92%)	1 (8%)	0 (0%)	12 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Marital status				
Married	58 (98%)	1 (2%)	0 (0%)	59 (100%)
Widowed/divorced/separated	29 (94%)	2 (6%)	0 (0%)	31 (100%)
Never married	52 (93%)	4 (7%)	0 (0%)	56 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income				
Yes	60 (100%)	0 (0%)	0 (0%)	60 (100%)
No	77 (92%)	7 (8%)	0 (0%)	84 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Children 17 years or younger				
0	46 (92%)	4 (8%)	0 (0%)	50 (100%)
1	37 (95%)	2 (5%)	0 (0%)	39 (100%)
2	28 (97%)	1 (3%)	0 (0%)	29 (100%)
3 or more	27 (100%)	0 (0%)	0 (0%)	27 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Annual income				
Under $10,000	23 (100%)	0 (0%)	0 (0%)	23 (100%)
$10,000-$19,999	31 (91%)	3 (9%)	0 (0%)	34 (100%)
$20,000-$35,000	43 (93%)	3 (7%)	0 (0%)	46 (100%)
$35,000 or over	30 (97%)	1 (3%)	0 (0%)	31 (100%)
Unknown	12 (100%)	0 (0%)	0 (0%)	12 (100%)
Sponsoring Organization				
FDIC	92 (99%)	1 (1%)	0 (0%)	93 (100%)
NRC	47 (89%)	6 (11%)	0 (0%)	53 (100%)
Total	139 (95%)	7 (5%)	0 (0%)	146 (100%)

FU-Table 15: You reported at the end of your financial education course that you were not using a spending plan or budget to help meet your monthly expenses. Are you currently using a spending plan or budget?

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	85 (57%)	64 (43%)	0 (0%)	149 (100%)
Suburb	36 (77%)	11 (23%)	0 (0%)	47 (100%)
Rural Area	41 (59%)	28 (41%)	0 (0%)	69 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Gender				
Male	40 (63%)	23 (37%)	0 (0%)	63 (100%)
Female	122 (60%)	80 (40%)	0 (0%)	202 (100%)
Age				
Under 25 years	19 (44%)	24 (56%)	0 (0%)	43 (100%)
25-34 years	45 (63%)	27 (38%)	0 (0%)	72 (100%)
35-44 years	53 (65%)	29 (35%)	0 (0%)	82 (100%)
45-54 years	36 (65%)	19 (35%)	0 (0%)	55 (100%)
55 years or over	9 (69%)	4 (31%)	0 (0%)	13 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity				
White	43 (58%)	31 (42%)	0 (0%)	74 (100%)
African-American	68 (59%)	47 (41%)	0 (0%)	115 (100%)
Asian	3 (60%)	2 (40%)	0 (0%)	5 (100%)
Latino	35 (67%)	17 (33%)	0 (0%)	52 (100%)
Other	10 (67%)	5 (33%)	0 (0%)	15 (100%)
Unknown	3 (75%)	1 (25%)	0 (0%)	4 (100%)
Education				
Less than high school	25 (68%)	12 (32%)	0 (0%)	37 (100%)
High school	39 (58%)	28 (42%)	0 (0%)	67 (100%)
Some college or trade	71 (63%)	42 (37%)	0 (0%)	113 (100%)
College	17 (55%)	14 (45%)	0 (0%)	31 (100%)
Postgraduate work	10 (59%)	7 (41%)	0 (0%)	17 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Marital status				
Married	62 (75%)	21 (25%)	0 (0%)	83 (100%)
Widowed/divorced/separated	36 (55%)	29 (45%)	0 (0%)	65 (100%)
Never married	64 (55%)	53 (45%)	0 (0%)	117 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income				
Yes	71 (68%)	34 (32%)	0 (0%)	105 (100%)
No	89 (57%)	68 (43%)	0 (0%)	157 (100%)
Unknown	2 (67%)	1 (33%)	0 (0%)	3 (100%)
Children 17 years or younger				
0	44 (56%)	34 (44%)	0 (0%)	78 (100%)
1	40 (58%)	29 (42%)	0 (0%)	69 (100%)
2	45 (66%)	23 (34%)	0 (0%)	68 (100%)
3 or more	31 (65%)	17 (35%)	0 (0%)	48 (100%)
Unknown	2 (100%)	0 (0%)	0 (0%)	2 (100%)
Annual income				
Under $10,000	35 (51%)	34 (49%)	0 (0%)	69 (100%)
$10,000-$19,999	47 (70%)	20 (30%)	0 (0%)	67 (100%)
$20,000-$35,000	36 (56%)	28 (44%)	0 (0%)	64 (100%)
$35,000 or over	36 (67%)	18 (33%)	0 (0%)	54 (100%)
Unknown	8 (73%)	3 (27%)	0 (0%)	11 (100%)
Sponsoring Organization				
FDIC	96 (60%)	65 (40%)	0 (0%)	161 (100%)
NRC	66 (63%)	38 (37%)	0 (0%)	104 (100%)
Total	162 (61%)	103 (39%)	0 (0%)	265 (100%)

FU-Table 19: Do you have any credit cards in your name, either by yourself or with someone else, and including store credit cards such as Sears or JC Penney?

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	190 (52%)	173 (48%)	0 (0%)	363 (100%)
Suburb	77 (69%)	34 (31%)	0 (0%)	111 (100%)
Rural Area	65 (42%)	90 (58%)	0 (0%)	155 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	2 (100%)
Gender				
Male	94 (58%)	68 (42%)	0 (0%)	162 (100%)
Female	239 (51%)	230 (49%)	0 (0%)	469 (100%)
Age				
Under 25 years	35 (41%)	50 (59%)	0 (0%)	85 (100%)
25-34 years	110 (59%)	78 (41%)	0 (0%)	188 (100%)
35-44 years	94 (51%)	92 (49%)	0 (0%)	186 (100%)
45-54 years	56 (47%)	62 (53%)	0 (0%)	118 (100%)
55 years or over	38 (72%)	15 (28%)	0 (0%)	53 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Race/Ethnicity*				
White	110 (67%)	53 (33%)	0 (0%)	163 (100%)
African-American	116 (40%)	174 (60%)	0 (0%)	290 (100%)
Asian	16 (73%)	6 (27%)	0 (0%)	22 (100%)
Latino	72 (59%)	50 (41%)	0 (0%)	122 (100%)
Other	15 (54%)	13 (46%)	0 (0%)	28 (100%)
Unknown	4 (67%)	2 (33%)	0 (0%)	6 (100%)
Education*				
Less than high school	24 (30%)	55 (70%)	0 (0%)	79 (100%)
High school	62 (38%)	100 (62%)	0 (0%)	162 (100%)
Some college or trade	152 (57%)	114 (43%)	0 (0%)	266 (100%)
College	62 (79%)	16 (21%)	0 (0%)	78 (100%)
Postgraduate work	32 (71%)	13 (29%)	0 (0%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	122 (59%)	84 (41%)	0 (0%)	206 (100%)
Widowed/divorced/separated	74 (47%)	84 (53%)	0 (0%)	158 (100%)
Never married	137 (52%)	129 (49%)	0 (0%)	266 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	150 (60%)	102 (40%)	0 (0%)	252 (100%)
No	181 (49%)	191 (51%)	0 (0%)	372 (100%)
Unknown	2 (29%)	5 (71%)	0 (0%)	7 (100%)
Children 17 years or younger				
0	123 (60%)	81 (40%)	0 (0%)	204 (100%)
1	82 (49%)	84 (51%)	0 (0%)	166 (100%)
2	70 (51%)	68 (49%)	0 (0%)	138 (100%)
3 or more	56 (48%)	61 (52%)	0 (0%)	117 (100%)
Unknown	2 (33%)	4 (67%)	0 (0%)	6 (100%)
Annual income*				
Under $10,000	40 (30%)	93 (70%)	0 (0%)	133 (100%)
$10,000-$19,999	81 (48%)	89 (52%)	0 (0%)	170 (100%)
$20,000-$35,000	106 (61%)	69 (39%)	0 (0%)	175 (100%)
$35,000 or over	93 (79%)	25 (21%)	0 (0%)	118 (100%)
Unknown	13 (37%)	22 (63%)	0 (0%)	35 (100%)
Sponsoring Organization				
FDIC	185 (47%)	211 (53%)	0 (0%)	396 (100%)
NRC	148 (63%)	87 (37%)	0 (0%)	235 (100%)
Total	333 (53%)	298 (47%)	0 (0%)	631 (100%)

FU-Table 20: How many credit cards do you have?

Demographic Variable	0	1	2	3 or more	Total
Urbanization					
City	173 (48%)	67 (19%)	43 (12%)	78 (22%)	361 (100%)
Suburb	34 (31%)	16 (15%)	23 (21%)	37 (34%)	110 (100%)
Rural Area	90 (58%)	17 (11%)	15 (10%)	32 (21%)	154 (100%)
Unknown	1 (50%)	0 (0%)	0 (0%)	1 (50%)	2 (100%)
Gender					
Male	68 (42%)	26 (16%)	27 (17%)	40 (25%)	161 (100%)
Female	230 (49%)	74 (16%)	54 (12%)	108 (23%)	466 (100%)
Age					
Under 25 years	50 (59%)	14 (16%)	10 (12%)	11 (13%)	85 (100%)
25-34 years	78 (41%)	36 (19%)	25 (13%)	49 (26%)	188 (100%)
35-44 years	92 (50%)	27 (15%)	24 (13%)	42 (23%)	185 (100%)
45-54 years	62 (53%)	13 (11%)	13 (11%)	29 (25%)	117 (100%)
55 years or over	15 (29%)	10 (20%)	9 (18%)	17 (33%)	51 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity*					
White	53 (33%)	24 (15%)	25 (15%)	61 (37%)	163 (100%)
African-American	174 (60%)	37 (13%)	29 (10%)	48 (17%)	288 (100%)
Asian	6 (29%)	4 (19%)	1 (5%)	10 (48%)	21 (100%)
Latino	50 (41%)	27 (22%)	19 (16%)	26 (21%)	122 (100%)
Other	13 (48%)	5 (19%)	6 (22%)	3 (11%)	27 (100%)
Unknown	2 (33%)	3 (50%)	1 (17%)	0 (0%)	6 (100%)
Education					
Less than high school	55 (70%)	6 (8%)	4 (5%)	14 (18%)	79 (100%)
High school	100 (63%)	21 (13%)	14 (9%)	24 (15%)	159 (100%)
Some college or trade	114 (43%)	43 (16%)	42 (16%)	67 (25%)	266 (100%)
College	16 (21%)	23 (30%)	15 (19%)	23 (30%)	77 (100%)
Postgraduate work	13 (29%)	6 (13%)	6 (13%)	20 (44%)	45 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status					
Married	84 (41%)	31 (15%)	32 (16%)	58 (28%)	205 (100%)
Widowed/divorced/separated	84 (54%)	20 (13%)	22 (14%)	31 (20%)	157 (100%)
Never married	129 (49%)	49 (19%)	27 (10%)	59 (22%)	264 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income					
Yes	102 (41%)	46 (18%)	32 (13%)	71 (28%)	251 (100%)
No	191 (52%)	53 (14%)	49 (13%)	76 (21%)	369 (100%)
Unknown	5 (71%)	1 (14%)	0 (0%)	1 (14%)	7 (100%)
Children 17 years or younger					
0	81 (40%)	41 (20%)	25 (12%)	55 (27%)	202 (100%)
1	84 (51%)	24 (15%)	24 (15%)	33 (20%)	165 (100%)
2	68 (49%)	17 (12%)	18 (13%)	35 (25%)	138 (100%)
3 or more	61 (53%)	17 (15%)	14 (12%)	24 (21%)	116 (100%)
Unknown	4 (67%)	1 (17%)	0 (0%)	1 (17%)	6 (100%)
Annual income*					
Under $10,000	93 (70%)	17 (13%)	9 (7%)	14 (11%)	133 (100%)
$10,000-$19,999	89 (53%)	24 (14%)	22 (13%)	33 (20%)	168 (100%)
$20,000-$35,000	69 (40%)	30 (17%)	23 (13%)	52 (30%)	174 (100%)
$35,000 or over	25 (21%)	24 (20%)	24 (20%)	45 (38%)	118 (100%)
Unknown	22 (65%)	5 (15%)	3 (9%)	4 (12%)	34 (100%)
Sponsoring Organization					
FDIC	211 (54%)	62 (16%)	39 (10%)	80 (20%)	392 (100%)
NRC	87 (37%)	38 (16%)	42 (18%)	68 (29%)	235 (100%)
Total	298 (48%)	100 (16%)	81 (13%)	148 (24%)	627 (100%)

FU-Table 22: Since completing the financial education course, have you asked for or reviewed your credit report from a credit-reporting agency, such as Experian, Equifax, Inc., or TransUnion?

Demographic Variable	Yes	No	Don't Know	Total
Urbanization				
City	177 (49%)	185 (51%)	1 (<0.5%)	363 (100%)
Suburb	72 (65%)	39 (35%)	0 (0%)	111 (100%)
Rural Area	67 (43%)	88 (57%)	0 (0%)	155 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	2 (100%)
Gender				
Male	82 (51%)	80 (49%)	0 (0%)	162 (100%)
Female	235 (50%)	233 (50%)	1 (<0.5%)	469 (100%)
Age				
Under 25 years	26 (31%)	59 (69%)	0 (0%)	85 (100%)
25-34 years	109 (58%)	79 (42%)	0 (0%)	188 (100%)
35-44 years	104 (56%)	82 (44%)	0 (0%)	186 (100%)
45-54 years	58 (49%)	60 (51%)	0 (0%)	118 (100%)
55 years or over	20 (38%)	32 (60%)	1 (2%)	53 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Race/Ethnicity				
White	80 (49%)	83 (51%)	0 (0%)	163 (100%)
African-American	155 (53%)	135 (47%)	0 (0%)	290 (100%)
Asian	10 (45%)	12 (55%)	0 (0%)	22 (100%)
Latino	52 (43%)	69 (57%)	1 (1%)	122 (100%)
Other	16 (57%)	12 (43%)	0 (0%)	28 (100%)
Unknown	4 (67%)	2 (33%)	0 (0%)	6 (100%)
Education*				
Less than high school	16 (20%)	63 (80%)	0 (0%)	79 (100%)
High school	72 (44%)	90 (56%)	0 (0%)	162 (100%)
Some college or trade	155 (58%)	111 (42%)	0 (0%)	266 (100%)
College	43 (55%)	35 (45%)	0 (0%)	78 (100%)
Postgraduate work	30 (67%)	14 (31%)	1 (2%)	45 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status				
Married	114 (55%)	91 (44%)	1 (<0.5%)	206 (100%)
Widowed/divorced/separated	74 (47%)	84 (53%)	0 (0%)	158 (100%)
Never married	129 (49%)	137 (52%)	0 (0%)	266 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Other adults earning income				
Yes	124 (49%)	127 (50%)	1 (<0.5%)	252 (100%)
No	190 (51%)	182 (49%)	0 (0%)	372 (100%)
Unknown	3 (43%)	4 (57%)	0 (0%)	7 (100%)
Children 17 years or younger				
0	90 (44%)	113 (55%)	1 (<0.5%)	204 (100%)
1	81 (49%)	85 (51%)	0 (0%)	166 (100%)
2	78 (57%)	60 (43%)	0 (0%)	138 (100%)
3 or more	64 (55%)	53 (45%)	0 (0%)	117 (100%)
Unknown	4 (67%)	2 (33%)	0 (0%)	6 (100%)
Annual income				
Under $10,000	48 (36%)	85 (64%)	0 (0%)	133 (100%)
$10,000-$19,999	82 (48%)	88 (52%)	0 (0%)	170 (100%)
$20,000-$35,000	100 (57%)	75 (43%)	0 (0%)	175 (100%)
$35,000 or over	73 (62%)	44 (37%)	1 (1%)	118 (100%)
Unknown	14 (40%)	21 (60%)	0 (0%)	35 (100%)
Sponsoring Organization				
FDIC	180 (45%)	215 (54%)	1 (<0.5%)	396 (100%)
NRC	137 (58%)	98 (42%)	0 (0%)	235 (100%)
Total	317 (50%)	313 (50%)	1 (<0.5%)	631 (100%)

FU-Table 23: How easy or difficult was it for you to understand your credit report?

Demographic Variable	Very Difficult	Somewhat Difficult	Somewhat Easy	Very Easy	Don't Know	Total
Urbanization						
City	5 (3%)	16 (9%)	78 (44%)	77 (44%)	0 (0%)	176 (100%)
Suburb	3 (4%)	13 (18%)	23 (32%)	32 (44%)	1 (1%)	72 (100%)
Rural Area	5 (8%)	5 (8%)	25 (38%)	31 (47%)	0 (0%)	66 (100%)
Unknown	0 (0%)	0 (0%)	0 (0%)	1 (100%)	0 (0%)	1 (100%)
Gender						
Male	1 (1%)	7 (9%)	31 (38%)	42 (52%)	0 (0%)	81 (100%)
Female	12 (5%)	27 (12%)	95 (41%)	99 (42%)	1 (<0.5%)	234 (100%)
Age						
Under 25 years	0 (0%)	2 (8%)	7 (27%)	17 (65%)	0 (0%)	26 (100%)
25-34 years	3 (3%)	10 (9%)	43 (39%)	53 (49%)	0 (0%)	109 (100%)
35-44 years	8 (8%)	9 (9%)	47 (46%)	39 (38%)	0 (0%)	103 (100%)
45-54 years	1 (2%)	8 (14%)	22 (39%)	25 (44%)	1 (2%)	57 (100%)
55 years or over	1 (5%)	5 (25%)	7 (35%)	7 (35%)	0 (0%)	20 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)	0 (----)	0 (----)
Race/Ethnicity						
White	2 (3%)	10 (13%)	29 (36%)	39 (49%)	0 (0%)	80 (100%)
African-American	7 (5%)	14 (9%)	59 (39%)	73 (48%)	0 (0%)	153 (100%)
Asian	0 (0%)	2 (20%)	4 (40%)	4 (40%)	0 (0%)	10 (100%)
Latino	3 (6%)	7 (13%)	25 (48%)	17 (33%)	0 (0%)	52 (100%)
Other	1 (6%)	1 (6%)	8 (50%)	6 (38%)	0 (0%)	16 (100%)
Unknown	0 (0%)	0 (0%)	1 (25%)	2 (50%)	1 (25%)	4 (100%)
Education						
Less than high school	2 (13%)	4 (25%)	3 (19%)	7 (44%)	0 (0%)	16 (100%)
High school	4 (6%)	6 (8%)	29 (40%)	33 (46%)	0 (0%)	72 (100%)
Some college or trade	4 (3%)	17 (11%)	66 (43%)	66 (43%)	1 (1%)	154 (100%)
College	2 (5%)	3 (7%)	13 (31%)	24 (57%)	0 (0%)	42 (100%)
Postgraduate work	1 (3%)	4 (13%)	14 (47%)	11 (37%)	0 (0%)	30 (100%)
Unknown	0 (0%)	0 (0%)	1 (100%)	0 (0%)	0 (0%)	1 (100%)
Marital status						
Married	2 (2%)	8 (7%)	45 (39%)	59 (52%)	0 (0%)	114 (100%)
Widowed/divorced/separated	5 (7%)	12 (16%)	34 (47%)	22 (30%)	0 (0%)	73 (100%)
Never married	6 (5%)	14 (11%)	47 (37%)	60 (47%)	1 (1%)	128 (100%)
Unknown	0 (----)	0 (----)	0 (----)	0 (----)	0 (----)	0 (----)
Other adults earning income						
Yes	0 (0%)	13 (10%)	55 (44%)	56 (45%)	0 (0%)	124 (100%)
No	13 (7%)	21 (11%)	70 (37%)	83 (44%)	1 (1%)	188 (100%)
Unknown	0 (0%)	0 (0%)	1 (33%)	2 (67%)	0 (0%)	3 (100%)
Children 17 years or younger						
0	4 (4%)	11 (12%)	39 (44%)	34 (38%)	1 (1%)	89 (100%)
1	2 (3%)	8 (10%)	30 (38%)	40 (50%)	0 (0%)	80 (100%)
2	5 (6%)	11 (14%)	30 (38%)	32 (41%)	0 (0%)	78 (100%)
3 or more	2 (3%)	4 (6%)	25 (39%)	33 (52%)	0 (0%)	64 (100%)
Unknown	0 (0%)	0 (0%)	2 (50%)	2 (50%)	0 (0%)	4 (100%)
Annual income						
Under $10,000	2 (4%)	4 (8%)	19 (40%)	23 (48%)	0 (0%)	48 (100%)
$10,000-$19,999	3 (4%)	8 (10%)	30 (38%)	39 (49%)	0 (0%)	80 (100%)
$20,000-$35,000	6 (6%)	11 (11%)	42 (42%)	41 (41%)	0 (0%)	100 (100%)
$35,000 or over	1 (1%)	10 (14%)	31 (42%)	31 (42%)	0 (0%)	73 (100%)
Unknown	1 (7%)	1 (7%)	4 (29%)	7 (50%)	1 (7%)	14 (100%)
Sponsoring Organization						
FDIC	9 (5%)	17 (10%)	64 (36%)	88 (49%)	1 (1%)	179 (100%)
NRC	4 (3%)	17 (13%)	62 (46%)	53 (39%)	0 (0%)	136 (100%)
Total	13 (4%)	34 (11%)	126 (40%)	141 (45%)	1 (<0.5%)	315 (100%)

FU-Table 25: How has this financial education course affected your ability to manage your finances? Has it made it…

Demographic Variable	Much Better	A Little Better	No Difference	A Little Worse	Much Worse	Don't Know	Total
Urbanization							
City	183 (51%)	132 (36%)	39 (11%)	2 (1%)	1 (<0.5%)	5 (1%)	362 (100%)
Suburb	51 (46%)	47 (42%)	13 (12%)	0 (0%)	0 (0%)	0 (0%)	111 (100%)
Rural Area	67 (43%)	64 (41%)	22 (14%)	0 (0%)	2 (1%)	0 (0%)	155 (100%)
Unknown	1 (50%)	1 (50%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	2 (100%)
Gender							
Male	72 (45%)	74 (46%)	13 (8%)	0 (0%)	1 (1%)	1 (1%)	161 (100%)
Female	230 (49%)	170 (36%)	61 (13%)	2 (<0.5%)	2 (<0.5%)	4 (1%)	469 (100%)
Age							
Under 25 years	28 (33%)	42 (49%)	14 (16%)	0 (0%)	0 (0%)	1 (1%)	85 (100%)
25-34 years	88 (47%)	73 (39%)	27 (14%)	0 (0%)	0 (0%)	0 (0%)	188 (100%)
35-44 years	107 (58%)	62 (33%)	14 (8%)	1 (1%)	0 (0%)	2 (1%)	186 (100%)
45-54 years	54 (46%)	47 (40%)	13 (11%)	1 (1%)	1 (1%)	1 (1%)	117 (100%)
55 years or over	24 (45%)	20 (38%)	6 (11%)	0 (0%)	2 (4%)	1 (2%)	53 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Race/Ethnicity*							
White	50 (31%)	85 (52%)	26 (16%)	0 (0%)	1 (1%)	1 (1%)	163 (100%)
African-American	159 (55%)	96 (33%)	29 (10%)	2 (1%)	1 (<0.5%)	2 (1%)	289 (100%)
Asian	6 (27%)	9 (41%)	6 (27%)	0 (0%)	0 (0%)	1 (5%)	22 (100%)
Latino	71 (58%)	42 (34%)	8 (7%)	0 (0%)	0 (0%)	1 (1%)	122 (100%)
Other	12 (43%)	11 (39%)	4 (14%)	0 (0%)	1 (4%)	0 (0%)	28 (100%)
Unknown	4 (67%)	1 (17%)	1 (17%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Education							
Less than high school	40 (51%)	30 (38%)	7 (9%)	0 (0%)	1 (1%)	1 (1%)	79 (100%)
High school	85 (53%)	56 (35%)	15 (9%)	2 (1%)	1 (1%)	2 (1%)	161 (100%)
Some college or trade	127 (48%)	108 (41%)	28 (11%)	0 (0%)	1 (0%)	2 (1%)	266 (100%)
College	30 (38%)	32 (41%)	16 (21%)	0 (0%)	0 (0%)	0 (0%)	78 (100%)
Postgraduate work	20 (44%)	17 (38%)	8 (18%)	0 (0%)	0 (0%)	0 (0%)	45 (100%)
Unknown	0 (0%)	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Marital status							
Married	102 (50%)	80 (39%)	19 (9%)	0 (0%)	1 (<0.5%)	3 (1%)	205 (100%)
Widowed/divorced/separated	79 (50%)	59 (37%)	18 (11%)	0 (0%)	2 (1%)	0 (0%)	158 (100%)
Never married	120 (45%)	105 (39%)	37 (14%)	2 (1%)	0 (0%)	2 (1%)	266 (100%)
Unknown	1 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (100%)
Other adults earning income							
Yes	113 (45%)	104 (41%)	31 (12%)	0 (0%)	1 (<0.5%)	2 (1%)	251 (100%)
No	187 (50%)	137 (37%)	41 (11%)	2 (1%)	2 (1%)	3 (1%)	372 (100%)
Unknown	2 (29%)	3 (43%)	2 (29%)	0 (0%)	0 (0%)	0 (0%)	7 (100%)
Children 17 years or younger							
0	82 (40%)	85 (42%)	33 (16%)	1 (<0.5%)	2 (1%)	0 (0%)	203 (100%)
1	77 (46%)	72 (43%)	14 (8%)	0 (0%)	1 (1%)	2 (1%)	166 (100%)
2	74 (54%)	52 (38%)	12 (9%)	0 (0%)	0 (0%)	0 (0%)	138 (100%)
3 or more	67 (57%)	32 (27%)	14 (12%)	1 (1%)	0 (0%)	3 (3%)	117 (100%)
Unknown	2 (33%)	3 (50%)	1 (17%)	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Annual income*							
Under $10,000	55 (41%)	49 (37%)	27 (20%)	1 (1%)	0 (0%)	1 (1%)	133 (100%)
$10,000-$19,999	83 (49%)	67 (40%)	16 (9%)	0 (0%)	2 (1%)	1 (1%)	169 (100%)
$20,000-$35,000	97 (55%)	61 (35%)	14 (8%)	1 (1%)	0 (0%)	2 (1%)	175 (100%)
$35,000 or over	59 (50%)	47 (40%)	10 (8%)	0 (0%)	1 (1%)	1 (1%)	118 (100%)
Unknown	8 (23%)	20 (57%)	7 (20%)	0 (0%)	0 (0%)	0 (0%)	35 (100%)
Sponsoring Organization							
FDIC	196 (50%)	150 (38%)	43 (11%)	1 (<0.5%)	2 (1%)	3 (1%)	295 (100%)
NRC	106 (45%)	94 (40%)	31 (13%)	1 (<0.5%)	1 (<0.5%)	2 (1%)	235 (100%)
Total	302 (48%)	244 (39%)	74 (12%)	2 (<0.5%)	3 (<0.5%)	5 (1%)	630 (100%)