

Using Money Management Curricula to Enhance Family Financial Skills

Brandi Black Thacker: Good afternoon, everybody. My name's Brandi. It's time to get started. So I want to be the first to welcome you to our continuing series in Building Foundations for Economic Mobility. We're so excited to continue this conversation with you guys and like I said, we know that many of you are coming back to us, but we're so excited to have some of you for the first time within our Head Start community over these past months. Your continued participation with us or even jumping in for the first time, just shows the true commitment you have to families, their well-being, and we're just so tickled that you've taken the time out of your busy day to come and join us for this hour, well over an hour. One of the things that I'd like to do is kind of remind us about where we left off last time. If you recall, when we last spoke, we were engaging in sensitive financial conversations inside families, what are some tips, tricks, and strategies about how to really do that in a meaningful way.

And today we're going to take that topic a step further, so that we can focus on tools, strategies and partnerships that are going to be useful in your efforts to continue helping families develop financial capabilities to achieve their financial goals. One of the things that I'd like to call your attention to is, in the chat box one of our leaders is going to say a little hello to us, and we have folks that are going to be interacting with you all throughout, our time together today. So, look out for hellos and look out for, confirmations of your sharing and feedback with us. And one of the things I'd like to do right away, after saying hello myself, I'm Brandi Black Thacker and I direct the T and TA collaboration efforts at the National Center on Parent, Family and Community Engagement. But today I have the honor to bring to you one of my most favorite folks, and colleagues on the center, Miss. Anna Lovejoy. So she's going to take it from here, and introduce you to our illustrious speakers and all the wonderful tools that they're going to bring us today and enjoy. We're so glad you're here.

Anna Lovejoy: Thanks, Brandi. Hi everyone, this is Anna Lovejoy, it's just an absolutely thrill for me to be here hosting today. And we're just very excited about this topic and the all-star lineup of presenters we have today. Before I introduce them though, I wanted to just real quickly introduce Susan Stewart who is our technical consultant and the behind the scenes genius who's here to make sure everything runs smoothly. So if you see notes from her or, or need her you can, type technical questions as Brandi said, in the technical questions box and she will respond.

So thank you, Susan for helping everything run so smoothly. So today, I am so excited to have guests from federal agencies with us, Bobbie Gray is from the FDIC and Patty Avery from the Consumer Finance Protection Bureau. They're going to showcase some free resources that Head Start programs and their community partners can use and their efforts to help families build financial capabilities, that is FDIC's Money Smart curriculum and the Your Money, Your Goals toolkit from the Consumer Finance Protection Bureau. We also have three guests today from Kansas who are going to tell us the story of how they rolled out a financial literacy project that pairs Head Start programs with local banks to deliver financial literacy classes to Head Start families using the Money Start curriculum. And I'm going to introduce them by name in a little bit. In the meantime, I wanted to take the facilitators prerogative and bring us back to the beginning and remind us why we're all here.

And that is because, we are all working to ensure that children are ready for school, and that they sustain their development and learning gains through the third grade. If you aren't familiar with the parent family community engagement framework this is an opportunity to introduce you to it. What I want to focus your attention on is the column that says the family engagement outcomes. Because we

are, today focusing on one of them, promoting family well-being. And each of you plays such an important role in partnering with families to achieve, not just that one, but all of the seven outcomes that you see listed there. And they are so critical to achieving that goal of school readiness. So through this webinar series that we are featuring, the Building Foundations for Economic Mobility series. We're focusing on the outcome of family well-being and, obviously financial well-being is a critical part of that equation. We know that anything we can do to help families increase financial security can lead to positive long-term outcomes for children and families. So, that's again why we're here today. For those of you who were with us back in February, when we were kicking off this series on financial mobility, economic mobility, you may remember Jennifer Medina from the Corporation for Enterprise Development who took us on a language walk, describing the four steps along the way to financial well-being. If you recall it starts with financial literacy which relates to how we help families gain financial knowledge which we see done through workshops, classes, one on one consultation, and coaching. These activities are all very important, but they're not enough. So as Jennifer pointed out, families need to be able to turn the knowledge that they gain into action, with skills and easy access to financial products and services that best meet their needs. So an important role that Head Start grantees can play is in taking that extra step with families to go deeper and to apply the knowledge and skills they learned to proactively and effectively manage their financial resources. So that's what we mean by financial capability. And I think an important part of this equation is the access that families need to both safe and reliable financial services and resources.

And one way to do that is to help them build relationships with banks and financial institutions in your communities. And so if you remember, the Parent, Family, and Community Engagement Framework is built on the foundation of strength based attitudes, and relationship based practices between staff and families. And we're going to hear today from individuals in Kansas that are applying this approach and achieving some really amazing results in partnership with local banks and families. So turning back to the language walk, with financial capability, we know that, families are then more able to achieve financial security which means having control over their day to day and month to month finances in the present. And also being able to absorb a financial shock, like a job loss or a medical emergency in the future. And, with financial security, then it's easier for families to then achieve financial well-being which is what we want for all families and probably for ourselves as well. And that is to have the freedom of choice now and in the future to enjoy life in the present and still remain on track to achieve future financial goals.

So, we are going to zoom in today, on the role that Head Start programs can play, to take a step beyond just delivering financial literacy classes to really helping families build financial capability. So they can continue on an upward path toward financial well-being. You may remember, back when she was with us, Jennifer Medina also spoke about the three approaches that Head Start programs and other community level organizations can take, to provide financial capability services using the refer, partner and do it yourself framework. So today we're going to focus on how to partner with others in the community to use financial education resources as a starting point for building relationships. And you're going to hear from our guests in Kansas, who are going to tell us that these relationships are key to helping families take what they learn and feel confident accessing financial services in the community to help them toward their goals.

But first we want to take a moment to highlight some of the free financial resources from the two federal agencies that I mentioned before. And hopefully if this is new information for you that it will be helpful in helping to avoid re-inventing the wheel if you're thinking about offering financial education

services to families in your program. I just want to offer one caveat, and that is that, these are, the resources that we're highlighting today are just two of the many resources available out there and there are others that you may already be using or you may, know about and want to share with us. And if so, please use the general chat box to let us know. I'm going to highlight a few additional resources at the end of this webinar, and, but I just wanted to emphasize that we as a National Center, are not endorsing any single one resource over the others.

We just really wanted to bring your attention to these that we know are available and that we know Head Start and other programs are already using with success in communities around the country. So with that caveat, I wanted to turn to our guests, we have again, Bobbie Gray from the Federal Deposit Insurance Corporation and Patty Avery, from the Consumer Finance Protection Bureau. And they are, again going to showcase the tools and resources that their agencies have to offer. And we've heard many of you on previous webinars, mention these resources that you're using them in some form or fashion and so we thought this might be a good opportunity to hear directly from the offering agencies, to learn more about these tools and some of the additional resources that they have to offer to support you as you continue in this important work. And so we are just so appreciative of Bobbie and Patty and their willingness to be here today, we know they're very busy and, just appreciate their time today to be with us.

Again, they're going to be talking to us about, the Your Money, Your Goals toolkit and the Money Smart curriculum. And some of you may already be familiar with these resources, but we wanted to start actually before we hear from our speakers, with a quick poll to see how many of you might already be using these in your programs. And if you are, so I think the poll's about to pop up, there it is. So the question is have you used any of the following, and you'll see the Your Money, Your Goals either using it as is, kind of just off the shelf, or you're using part of it, or taking parts of it and modifying it to fit the needs of your families. And the same thing with Money Smart or if you're using something else, and let us know what it is that you're using, because we're always on the lookout for useful resources that we can pass along to others. And then if you're not doing this at all, that's fine too, just let us, you can just let us know that. So I'm going to give folks one more second to continue their responses. And, I'm going to go ahead and just show the results to everybody.

It looks the majority of you aren't using any of these, so I hope that what we're going to share today is useful to you, and you know will be helpful if you are thinking about going in the direction of offering some sort of financial education resources to your families, so that's great. And it looks among most, those of you that are using these resources, some of you are using, the Money Smart, some are using others. I see mention of Financial Peace University, Four Cornerstones of Financial Literacy. Let's see, other kinds of responses coming in so. So that's great feedback and that's good information, again we are always looking forward to opportunities to find out what's going on in the field so that we really have an understanding of, you know, what it's like out there with you all so, thank you for indulging us in that. So let's go back to our speakers, and I'm going to ask Patty if she could weigh in first, and tell us a little about Your Money, Your Goals toolkit. Patty.

Patricia Avery: Great, thank you so much, it's a pleasure to be with all of you this afternoon. As you said, I'm from the Consumer Financial Protection Bureau. I work in our office of financial empowerment, and just to make clear, that any opinions or views that I state today are my own and may not represent the bureau's views. If you're not familiar with the Consumer Financial Protection Bureau, we were created

by congress, opened our doors in and our mission is to make markets for consumer financial products and services work for consumers. So what does that mean? It means that the market place itself is safer for consumers. That the products that are available to them and the services that are available to them, are fair, that they will recognize upfront the risks and the benefits. And we also have a mandate to empower consumers to take more control over their economic lives. I'm in the division of consumer education and engagement and interestingly, the law that created us created three population offices expressly in the law, they were named in the law, the office for service members, the office of older Americans and the office for students. And then our office, the office of financial empowerment grew out of the legislation's mandates around meeting and equipping the underserved populations in the country.

Our office works to empower low-income and economically vulnerable consumers. And we do it in a number of ways, we work on these programs you can see increasing access to products that work for people, scaling programs, building savings, testing promising practices. We have a focus on improving and building credit and building financial capability. This led to the development of Your Money, Your Goals. We worked with partners around the country, nearly three years ago to field test the first version of the social services toolkit. We tested in, with organizations and in the field test, trained over 1,400, folks, we got their feedback. And about two years ago then launched formally. Now actually these numbers are higher. We've trained, nearly 9,000, front line staff and volunteers across the country to use, Your Money, Your Goals for social services and the other versions that we have developed. We've worked really hard to, bring a national perspective to this, to look across the country, see the landscape of products and services that are available. But then to help local organizations have the tools they need to build out a local referral guide as well. The toolkit covers a wide range of topics, as you can see, everything from, credit and debt to setting goals and savings, income and spending. We take a cash flow approach to budgeting.

We also cover financial services, and so, because we're the CFPD and we, supervise the full range of products that are available, we can provide authoritative and unbiased information on products like pre-paid cards, or other services that low-income consumers may use. And then of course, we want to focus on consumer protection and helping people understand their basic rights, and what to do if they feel like their rights have been violated. We've built, to date, four versions of the toolkit, one for social services, and then we have one for, legal aid organizations, one for community volunteers. If the agency in which your Head Start is located engages volunteers, this can be a great option for them, and one for organizations that serve workers. One thing that's important to remember about Your Money, Your Goals, is that it's a toolkit, not a curriculum. And what that means is that you're able to, identify the content, the topics, the tools that are most relevant to the person you're serving at that moment, and share that.

Your Money, Your Goals was also developed for use one-on-one. It was developed for, to provide tools and information that could be used as part of an integrated approach to providing financial capability built into the services that you're providing rather than having it as an add-on service. So, the toolkit is built to be client driven, it begins as a client assessment and the client's responses build a roadmap for you to the specific information and tools in the toolkit that can address that need. Each module in the toolkit begins with information. We've worked hard to keep it at about an eighth grade or below reading level, just basic information on these topics. And each module then includes hands-on tools, actionable tools that people can use. This one in particular, takes a look at how do you choose a financial service or

a product, or a provider. And it begins by asking people what is it you need to do, instead of us jumping to the conclusion that they need a certain type of product. This tool in particular says, well you know I need a safe place to keep my money, or I need to have direct deposit, or I want to build savings. And based on their answers, then that will map out to the products that would meet that need and the place where they could find them. So each module in the toolkit includes both information that can be shared, and hands-on tools that can be copied and given to the people that you serve. You can download the toolkit, I see that they've pasted the link into the chat box at www.consumerfinance.gov and at that link, then you'll find the versions of the toolkit, the social services version is available in both English and Spanish.

You can download an implementation guide that can help you plan out a training, and then the training slides are there, both in PowerPoint and PDF. The, within the PowerPoint, all of the training notes that you need are there, including instructions on how to conduct the activities, how to engage people in conversation and discussion around these issues. And then we've got a guide to creating a local referral guide as well as train the trainer videos that you can use to equip someone in your organization to train or facilitate training for others within your program. And then we also have our pre and post surveys as well as a follow-up survey. If your organization would choose to check in, say three months later to get a sense of how people are using the tools in the toolkit. So you can visit our webpage, the office of financial empowerment at www.consumerfinance.gov/empowerment, and you can contact us at empowerment@consumerfinance.gov. The webinar organizers have my contact information and you're certainly always welcome to reach out to me, as well. So with that, thank you very much and we'll turn it to Bobbie.

Anna: Thank you so much, Patty this is Anna, again I just wanted to say that we will also be hearing or have time at the end of this webinar for questions from the participants. So we will have an opportunity if anyone has additional questions, for you specifically, we can answer it then. So let's turn now to Bobbie, and she's going to talk to us about the Money Smart curriculum. Bobbie, can you tell us a little bit about this resource?

Bobbie Gray: Sure, thank you Anna, and thank you everyone for allowing me to participate today. I work in our, in the FDIC's office of the FDIC's community affairs branch, outreach and program development. And, the FDIC is an independent agency of the Federal Government created in 1933 in response to the thousands of bank failures that occurred in the 1920's and early 1930's. I'm sure you're aware. The community affairs branch supports the FDIC's mission to promote financial stability and public confidence in the nation's financial system. One way by fostering initiatives that create positive banking relationships between consumers and financial institutions and move unbanked and underserved consumers into mainstream banking relationships. We have colleagues across the country, many of them would be your local contacts, and we are a connection between the community and financial institutions.

Here I have a copy of the Money Smart family webpage. So the Money Smart curriculum is one approach to the FDIC having the ability to provide resources to consumers and the way that we do that is by collaborating with other organizations such as yourself. Susan, I'm going to ask you, could you pull up a slide that speaks to the Money Smart curriculum, since our webpage is small. So the Money Smart program is the FDIC's financial education curriculum. There are various formats, one is available in instructor led, so you're able to be the instructor, you can, teach it in a classroom setting or you can use

it in a one on one counseling. And so we have five, curricula under the instructor led, we have our most recent that we released last year in collaboration with the CFPD with Money Smart for Young People. And it covers grades Pre-K through 12, and we say 20-year-old because we realize that some students may not be in a regular classroom setting.

And two of the modules, the last two modules of the grades 9 through 12 address entrepreneurship. So that might be interesting even to students that may be out of twelfth grade. We have our Money Smart Adult curriculum, it was released in 2008. It was based on the Money Smart for Adults, again it covered ages 12 through 20. So the most recent Money Smart for Young People has the ability to cover some of the gap that was missing. Money Smart for Adults was released in 2001, so Money Smart has reached a year anniversary. And we've reached over three million consumers and again, we've been able to do that in, by collaborating with other organizations. We released Money Smart for Small Business in collaboration with SBA in 2012. Last year, there were three additional modules added. The Money Smart for Older Adults and then we also have Learn Money Smart and those will be our self-paced, resources. So the instructor led curriculums, each module is structured identically, everything you need to teach it is there, it's available as an immediate download through our online ordering system. Or for those without access to a computer and internet, you may order, a CD, modules don't have to be taught in order it's a very flexible curriculum. You could be teaching something else, and maybe there's something in Money Smart that addresses a topic that you wanted to go over. There are instructor guides with a script, there are take home booklets for participants the overheads are available in two formats. You can see that we also have curricula available in large print and Braille.

So I wanted to just show you a sample of one of the Money Smart for Adults, so that you could see the topics that are covered. And financial recovery being one of the most recent topics that was added as a result of feedback that we got from users. It's available in nine languages, available in instructor led and self-paced. The Money Smart for Young People, as I just mentioned, new for the Money Smart Family Suite is a parent and caregiver guide. So here is a sample from that I wanted to share. The self-paced resources that I mentioned was the computer based instruction and the podcast version which is, Money Smart for consumers on the go. FDIC offers some training for instructors, we have a video online available in English and Spanish, both for Money Smart for Adults and Young Adults. We also offer quarterly webinars, we're able to also offer specific webinars at the request of organizations and we also offer some in person workshops.

We have our Money Smart newsletter that's targeted for practitioners and here, practitioners share some of the success stories of how they've used Money Smart such as the speakers coming up after me, and you will also receive updates about the Money Smart program. Our Money Smart alliance is, as I mentioned the way that we collaborate with others to help you reach your goals and to help us reach the public. And finally, our FDIC Consumer News is a practical they have practical topics for individuals helping them to become safe users of financial services. And you can also, there's a search here where you can search by topic, it's available also in print, electronic, and e-readers and some are audio. So here's my contact information and the information for our website. And all of the resources are free and not copyrighted, so thank you.

Anna: Thanks Bobbie, that was really awesome and you know, several people in the comments are saying are these really free, are these free? So I think you have made some people very happy today and these resources are all available for free. And I'm sure folks will be eager to follow-up with you directly if

they are interested in finding out more, so thank you very much for sharing all of this great information. And I hope you and Patty can both stay on and join us for the Q and A in a few minutes. But now I would like to invite our audience to join me in inviting our friends from Kansas, to share what they are doing. So I'm really excited and honored to introduce Erick Vaughn, Peggy Kelly and Amy Mitchell to you all. Erick is the executive director of the Kansas Head Start Association and Peggy is the financial literacy project coordinator at the same organization. And Amy is vice president of the First Bank of Newton in Newton, Kansas. And they're going to tell us about their financial literacy project which was launched, initially as a pilot back in 2012 and is now operating in sites all around the state. And so I'm going to ask that we start with Erick and Peggy first and ask them if they could offer a brief overview of the initiative so, we, folks understand what this is all about.

Erick Vaughn: Sure, thank you. This is Erick Vaughn, and just a brief history. Back in 2012, the Department for Children and Families who is the state agency in Kansas that houses the Childcare Development Block Grant. And then also the Head Start state Collaboration Office came to us and they said they had some left over money, additional dollars that needed to be targeted towards parent engagement activities. And at that time, through the states needs assessment, we had identified financial literacy as one of our most important needs that were identified by Head Start programs in the state. And so we wanted to do something that would be supportive to our Head Start programs within the state of Kansas, and to be statewide as much as possible. And so we, at that time found Peggy Kelly, and brought her onboard to use her, past experiences and knowledge to help provide that support to the program, so I'll turn it over to Peggy, to talk, talk more about our project.

Peggy Kelly: Hi, this is Peggy and I'm really happy to be with you today. Yeah, when this opportunity came to me I was really excited because I had been involved in some IDA work back in my previous career and just really felt that it was, important to bring opportunities for people to learn how to, manage money and that saving is possible. Really no matter what. So, just thought this was a great opportunity to get involved and bring that to a new group of folks, for me anyway. The things that I do is work with our Head Start programs across the state as each is ready to operationalize a Money Smart class. And I work with them to identify a local banker in the community, and help them think about how they're going to recruit the parents, and then we work together as a, collaborative group to identify this. The time, the space, who's going to do what in terms of the support services. And explain the savings match opportunity that we're able to provide at this point.

We're using an eight week version of the Money Smart curriculum, I think we'll talk a little bit more about that later. But we do offer any of the parents and we extend it to staff as well, not just parents. Any of the participants who save over the eight weeks of the class, \$25, we will match it with \$25 as a savings deposit, which at the end of the class, then gives somebody \$50 along their savings path. So, we've had, communities be involved, work with me at some point. Most of the communities have resulted in having a class, at least one class. We've worked with banks, so far. And we have had individuals so far, actually earn either an incentive, we used a little bit different incentive in the pilot project for the savings match. So, since we put in the \$25 savings match opportunity, almost every parent who has started the class has actually earned the match, so I think that's a really positive point to bring out, so.

Anna: Great, thank you. Thank you so much. I have a quick question, I know it started off as a pilot project. Can you tell us a little bit about maybe what some of the most important steps to the successful design and roll out of the program were, Peggy and, or Erick?

Peggy: Well yeah, I really felt it was important as Erick and I were first talking, that we needed to get the parents' voice in our planning process. It doesn't do any good to plan a project based on what we think people need, as opposed to what maybe they really want. So, Erick was very gracious saying go forth and do a focus group [laughter]. So I had the opportunity to travel around the state and meet with ten different groups of parents. And, work through some questions to hear, I wanted to know, what, where did you learn about money, you know what you know, where did you get the information? What kinds of things do you want to know now? Where do you find challenges in your life? What do you want in a class and what do you not want in a class? And then we got into some of the nitty-gritty of, what time of day, what days of the week, what's it going to take if this is class is available for you to be able to be there.

And then I also used the opportunity to explore a little bit about, the kind of connectivity people had in terms of communication and found that most of our families, have smart phones and internet because it's really a necessity for communicating with their schools. And that a smart phone was often the most cost effective way to have that, so, one of the things I'd like to, we've talked about doing we haven't operationalized this yet, but creating some sort of a virtual parent support network using possibly a Facebook group or something. Since people do have access to that technology so that is one of the other things that came out of, the focus group. But the main thing we heard from people, I learned the topics people were interested in, we talked, we identified the time of day. What people said at that time was, right after work to be able to bring the kids, have a light meal, have somebody there to take care of the kids, be able to get there, get done, and get home in time to still take care of family and homework kinds of things, so. We, our preferred model is 5:30 to 7:30 on one set night of the week, and we do these in a eight week block. So that's kind of what came from the focus groups.

Anna: Yeah, that's great, that's, I'm also noticing some folks are asking a little bit more about the savings match program. Can you talk a little bit about that? You know what it is and how it's funded and, what the money might be, parents might be able to use the money for, that sort of thing.

Peggy: Well the, we're using, we currently are working with a, a grant from the Kansas Health Foundation, you know we, it's very easy to document that poverty is directly tied to, to poor health outcomes. So this program does have a health benefit and is an opportunity for families to move forward in their financial mobility journey. The savings match is a part of what we built into the program, we felt like we wanted to, you know people are putting forth a lot of effort to come to a class eight weeks in a row. And we wanted to have some sort of an incentive, but we also wanted it to be tied to creating a savings path that, one of our goals is to help people either utilize an existing savings account or establish if they didn't already have one. And so, it's just a way to say hey, if you'll do this part [Inaudible] this class, we'll match it dollar for dollar, and at least get you a little nest egg. This also then gives people the money they need if they're interested in going on and getting involved in an IDA project, we do have a, a good IDA program in Kansas that's available in a virtual way. So it's available all across the state now, so we felt like that was a good stepping stone, and if someone was thinking about possibly getting into a more structured savings program, at least they knew, well I was able to do this, I

did save \$25 over eight weeks. So maybe saving for something bigger over a longer period of time is something I can, that would be a real possibility for me.

Anna: Great, that's helpful.

Peggy: So the money is coming from the grant at this point, yeah.

Anna: Got it, right, okay, great. Well thank you for sharing a little bit about that. I want to turn now to Amy Mitchell, from the First Bank of Newton. Amy, can you tell us a little bit about your partnership with Cooper Early Childhood Center in Newton? And let us know kind of, you know what does that partnership look like and how are you working with families.

Amy Mitchell: Sure Anna, thank you. Good afternoon, everyone. So, First Bank of Newton has long been a big supporter of the school district and the Head Start program is part of that district through the Cooper Early Education Center. And so we've done two classes together and it's really been a collaboration that's worked really well. At this point we've reached seven parents, we had three in our first class and four in our second class. So well that sounds like not a large number, it actually ended up being a really good situation, a really good opportunity for people to feel very comfortable and to be able to share without, you know any kind of hesitation and allowed some real relationships to be developed. So, the coordinator at Cooper, did a lot of work as far as reaching out to the parents, kind of to do, they did, I know an initial survey that kind of talked about, what times of day, what classes would work best. You know what would, what would they want or need to be able to commit to participating in an eight week course.

So they did some surveying and then, once we had kind of set the class periods up, and the scheduling, they did a lot of newsletter reaching out. They did some flyers and they quite frankly had to do a little bit of one on one recruiting to get parents committed to doing that. So, they did some identification of parents that, they thought would either be good participants or would really benefit from the program and did some recruiting for that. We quite frankly found that the first class that was done in the evening, was a little bit tougher for our parents at least in Newton, to be able to work with. And so we ended up doing a class, the second go around that was in the afternoon, it was very easy for me and my co-teacher to kind of walk across the parking lot, we're located fairly closely, to do that class work. Obviously, Cooper provided the daycare for the children as well as, some light snacks for the kids and the parents.

The bank's part of this was that we provided the notebooks with all of the materials, copied. We actually did some supplemental materials as well based on the needs of the parents and some of the feedback from the evaluations. We provided them with, some calculators and with some, basic notebooks, and, it was a good opportunity for us to give back to the school district. And I think any banker that you talk to is going to be willing and ready to provide financial literacy or an education to whoever we can. Because it benefits us in the long-term as well. We find that each class is a little bit different, the needs and the dynamics are a little bit different, what the parents are looking for. This last class that we had, there was actually some real desire to know about how do you talk about that as a family. How do you talk about financial and, education with your family?

And how do you get on the same page with things when your spouse is a different point than you are? So it was kind of a challenge for us to make sure that we were giving them what we need. But we found

is that, these classes are really, less instruction, more discussion, almost therapeutic sometimes, for people to talk through things and share ideas. And one of the, the biggest benefits I think for us is that, we end up being a resource that these parents had, for an ongoing extended period of time. So they know that they can call Kim or I if they have a question regardless of whether or not they bank with us. But I feel like we really established a relationship, both between us and the students and then the students amongst themselves.

Anna: That's great, Amy. And I just went back a slide because I wanted to make sure that folks, saw these wonderful pictures from some of the, participants in your program, including this one with the gentleman holding a baby, that gentleman, this is actually a photo from a different partnership in Topeka, I believe. But it's just to illustrate the point that the local banker and the, families became so comfortable and the relationship was such a positive one. That here he is actually babysitting, and engaging one of the family's young children while, they were doing some exercises in the financial literacy class. So, it's just a, I think a beautiful illustration of, you know this is not just about delivering information to families but really, you know building a relationship so, I just wanted to make sure that we shared that image as well.

Let's, I think, let's invite Peggy and Erick back into the conversation, because I do want to have a few minutes in the time we have left, to talk about some of the additional lessons learned from this initiative, both on the ground in Newton, and, statewide. And so, Amy, you started to tell us some of the lessons that you've learned. But, are there others that you could share with us, about maybe what has contributed to your success, or you know what you would do better next time, or, any kind of lessons that you think others might benefit from hearing?

Peggy: Well, I think that one of the biggest things is that we've learned that we have to be flexible. Again, the levels of what the parents, where they're at as far as their financial literacy, whether they have bank accounts or not. We've actually, interestingly enough found that, most of the parents who have taken the classes, already, have checking accounts. They are fairly, literate and fairly, knowledgeable about some of the topics, but they're just looking for some expansion, some cohesiveness, some tips, some best practices kind of things. And they feed off of each other so that's really, a really interesting kind of dynamic that happens as well. So, I think flexibility as far as the time of day that works best for the class, the different ways to, address the materials and making sure that you adjust for what the individuals need for that particular class dynamic is really probably the biggest lesson that we've learned.

Erick: Yeah, and, this is Erick. I think from the statewide association's perspective, I think this is something that we already knew but I think we learned, even more through the experience of this project, is how important it is to have, a strong state association providing some backbone support for projects like this. Because we are able to, seek funding from funders and, really I mean, compared to some of our other projects, it's a smaller pot of funding. But then we're able to use that funding to, obviously we're using that to support Peggy Kelly's time on the project and, also for the savings match. But that work is something that we can do that then takes that burden off of the program. And then, we can offer that support directly to the program to meet their needs, to make this a success. So, making that connection between the program and a willing bank partner, sometimes it's just a matter of linking those folks up. And Peggy's very good, at finding those opportunities and connecting those people together.

So I think that's probably one of the biggest things, and then also, sort of like, was already mentioned is making sure that there's flexibility within the support that we're providing. So most of our programs are using the FDIC, but the FDIC Money Smart, curriculum is modifiable and can be used in different ways based on the needs of the families and the needs of the program. But we also put together a crosswalk, a resources crosswalk that has other curriculum, that or, for you know identified for parents, also for children, and other web links and things like that. So that, so the programs know what's out there and they don't have to do that work of trying to find out what currently exists. So we're able to provide that background work for them.

Anna: Yeah, great and I understand that crosswalk is available on your website. Is that correct?

Erick: That's correct.

Anna: Along with some other, resources up there about your program, so, if we can, maybe Susan or someone can post that link at some point in the chat, that might be helpful, as well. Well Peggy, did you have anything that you wanted to add, in terms of lessons learned?

Peggy: Yeah, I think, one of the things that I always end up needing to stress really strongly as we're bringing a new class together is, adjusting people's expectations and Amy, talked about the importance of dealing with a smaller group of people. And that's one of the things I really stress, everybody wants to have a big class, a big impact, really get a hold of people and make a big change in the community. And this is a very individual personal, walk, and it's taken a few, taken a few experiences to finally convince people to say, to that you get five, if you get four, if you get three, if you get ten, those are the right people. And treat that class as if it's a class of 25. You're never going to get to a class of if you don't start with the one, two, three, and five who are ready right now. One of the things we know about, programs, anything new in a community, you're going to get a few, a few early adopters, and they're going to go back and the word on the street is going to be this was good and worthwhile and you're going to eventually get bigger groups of people.

But, you need to start with who comes or you'll never get to the bigger group of people. And, we've also, as Amy said, you know, working with a smaller number of people allows for a very open communication and a deeper kind of a learning experience than a bigger class. So I think it's really important to recognize the importance of, working more intensely with a small, in a comfortable way with a smaller group. We had one class where one evening they had one person show up, but it turned out that was a very shy person, who had some things that she really needed to talk about and even though it was a three or four person class, she couldn't have had the interaction she needed without that one on one time in the class.

So, things, you know you have to trust the group process, things happen for a reason. And be willing to go with that. And the other thing is, just be willing, we work to bring in the community in an awareness process before the class begins. We do what we call a poverty experience, partly to orient the bankers, to a low-income perspective so that they're somewhat aware of people that they're going to be working with. But also just to let them know what this project is, and have a moment to look at what is going on in our community. How do we, support or not support people who are in a low-income situation? And are we ready to embrace and wrap around people who are ready to start moving forward? Are we going to change the entire community in one experience? No. But if we can help family or two families, or three families, make a difference and move forward in their walk then that's, worthwhile and we need

to be, cognizance of it and ready to do that. It also helps with the recruiting because the more people you have aware of the project when a class is being formed, the more people that then, encourage other people to get involved.

Anna: Great, and that you know.

Peggy: We also found.

Anna: Oh I'm sorry, go ahead, please.

Peggy: Well one of the other things that we, were intentional about finding out beforehand was, how do you feel about banks, what's your comfort level. And in the pilot we found there was a very low comfort level, in working with banks for a lot of different reasons. I'm not worthy. I don't trust. There's the you know how safe is my information. After the class, we went from a 30 percent comfort level to a 70 percent comfort level in the pilot, follow-up. So that alone is a huge change and it's going to help people use the financial resources that are available to meet their needs.

Anna: Yeah, wow, that is a great, great result. And it's reminding me that to, our conversation last month when we were talking about engaging families in sensitive financial conversations, and the importance of really making sure that, anyone entering into that conversation is prepared. Because these are pretty sensitive and you know personal, issues that families are bringing to the conversation and we need to be prepared and respectful of that, as well. So your program is just such a beautiful illustration of how, how to do that well. So I really thank you for sharing that. I had a whole other list of questions but I actually wanted to, make sure we had time for, questions from the participants. Before we do that, I hope everyone is okay to indulge me just for a quick minute in one final poll. And of course, it's going so fast I can't keep up with the questions, hold on [Laughter]. Here's a good question, let's see. Someone asked if credit unions are also interested in participating and I assume that would be a good question to ask of Peggy.

Peggy: Mmm hmm.

Anna: Have you had much, many partnerships with credit unions?

Peggy: We did have a partnership with a credit union, in one of our communities, yes. And I think that they, they make very good partners it's just a matter of who in that community is available and interested when I'm looking so, yeah there wasn't any reason a credit union couldn't participate. And do it, as well.

Anna: Great.

Patricia: And this is Patty. We've certainly seen credit unions, both credit unions and banks around the country taking up, Your Money, Your Goals and leading training for local non-profits, for their staff.

Anna: Great, great. We have another question about the toolkits and curriculum so I think this would go to Patty and, Bobbie. Do any of your toolkits or curricula have a tracking tool for clients to keep track of their progress for their financial goals?

Patricia: Go ahead, Bobbie.

Bobbie: Go ahead, Patty.

Patricia: Okay. Well in Your Money, Your Goals, in the goals setting module, there are tools that can help you identify step by step, and then check in with clients. This fall we'll be releasing a smaller curated set of tools and we've been getting great feedback about the goal setting tool in that curated set of tools. So I'd urge you to stay tuned, signing up for the, Your Money, Your Goals updates at our website.

Anna: Terrific, great, great way to plug your resources and again, we encourage everyone to sign up for that, as well. Another question, I think this is maybe more for, Erick and Amy, and Peggy. But, do you have ideas for how to start the conversation to partner with financial institutions? If a program doesn't already have a relationship with a local institution, what are some good ways to kind of kick that off?

Peggy: Well, that's a lot of what I do, this is Peggy. And, really I just, look on the internet, see what banks are in that particular community, I try to identify the community banks and then I just start making a lot of cold phone calls and, if I can get someone to talk with me, I just talk a little bit about what it is we're doing and why we're interested in a partnership. And then listen for what their response and interests are, the banks and credit unions who are ready and willing are all very, look, much looking for a way to connect with people in their community, and to share their knowledge with resources. They're and Amy said this, they're ready and waiting for an opportunity, looking for someone who's willing to, help them connect with people where they're information can be useful. So it's really more a matter of just dialing the phone and making the calls until you find the right, people. It does take a belief in the fact that, people, are able to do things that perhaps, you might not expect, because if you're looking from the outside. People with very little money can in fact save, and want to save. You know that's kind of an attitude thing, so I do end up talking with people about, working through some of their questions. But that's just part of the process of helping somebody decide if they're ready and willing to make the investment to be the banking partner in the project.

Anna: Great, great. Well thank you, Peggy. Oh.

Peggy: I was just wondering if Amy might have any thoughts.

Amy: Well, I think in most communities, there's, it becomes pretty obvious which banks, do the most outreach in the community and which ones work very well with the school districts or the local social service agencies. And so, you know I think it was a pretty obvious partnership in the case of my community and so I would look to you know your Head Start programs or your local school district to help you identify who might be, the most willing or a logical partner.

Anna: Great, thank you. Well, we have just about run out of time, and now I wanted to just first of all thank our speakers and our panelists and everybody who gave us their time and all these wonderful resources today. Thank you for Kirsten and Brandi for, welcoming us and kicking us off. Thank you to Susan and to my colleagues at the National Center for your help in putting this together. We're going to keep the lines open, like we usually do for another 15 minutes or so. And we encourage you all to stay online and chat, and offer comments and respond to any of the questions that, come up. And to the extent that any of our speakers can stay on and continue, responding to questions that would be wonderful, otherwise we will be sure to, make a note of questions that come up and pass them along, and hope to continue facilitating the conversation. So I just want to say thank you to our participants for joining us again today, and, we look forward to seeing you again next month, stay tuned for more information about our upcoming June webinar. And I think that's it. Thank you all so much for your time and attention today.

[End video]