

Money Savvy Youth

Empowering Oakland youth to build healthy financial futures



Our Vision

We envision that Oakland youth will have the tools and knowledge empowering them to build healthy financial futures.

FROM TEACHERS:

"This was a very valuable practical math experience for my students which taught life skills for money management."

"MSY was able to teach the hands-on part in math (the 'real life' situations)."

GUADALUPE, STUDENT:

"I like MSY because I get to learn more about how to save money."

ABBIE LEI, STUDENT:

"I like MSY a lot, it is fun and they taught me a lot of things about money."

Why Money Savvy Youth

Financial education is currently not a curriculum requirement in California schools. Meanwhile, growing consumer debt and decreasing savings among Americans have pointed to a more widespread **need for financial education**. We especially see this need among low to moderate income families, who have the most difficulty building assets, and we know that habits developed early can last a lifetime.

Our curriculum teaches basic financial concepts and skills through topics relevant to students and scenario-based activities. Some lessons include: saving for future goals, prioritizing between needs and wants and identifying the influences that shape attitudes toward money. The curriculum was developed to closely align with **California math and reading standards at the 4th and 5th grade level**.

Since the program's inception in 2006, we have taught more than 2000 students in 21 Oakland public elementary schools. Analysis of our program data consistently shows that MSY has a **positive impact on students' knowledge, attitudes and behaviors toward money**.



East Bay Asian Local Development Corporation is a 501(c)(3) nonprofit organization that works with and for all the diverse populations of the East Bay to build healthy, vibrant and safe neighborhoods in Oakland and the East Bay. Money Savvy Youth is part of a range of programs designed to bolster individual, family, and neighborhood income and wealth. www.ebaldc.org



2012 -02: August 2012

Money Savvy Youth: Evaluating the Effectiveness of Financial Education for Fourth and Fifth Graders

Download (pdf, 268kb)

While there are studies on the impact of financial education on teens, there is a lack of research on programs targeted at elementary school-aged youth. To address this gap, we evaluated the effectiveness of Money Savvy Youth (MSY), a financial education program for fourth and fifth graders, developed by the East Bay Asian Local Development Corporation. MSY training was delivered in the classroom once a week over the course of five weeks during the 2011-2012 school year, and targeted a diverse and primarily low-income student population attending public schools in the Oakland Unified School District in Oakland, California. Based on pre-test, posttest, and follow-up test analyses, we found that students who participated in the MSY program demonstrated an increase in financial knowledge and self-reported positive financial behaviors.

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In August 2012, a research study we completed in collaboration with the Federal Reserve Bank of San Francisco and the University of California Cooperative Extension concluded that MSY has a positive impact on students knowledge, attitudes and behaviors toward money 3-6 months after the course was completed.

The study was published in the Federal Reserve Bank of San Francisco Working Paper series in Community Development (<http://tinyurl.com/msyresearch>).

How We Work

We work in partnership with schools, after school programs, and youth organizations to bring MSY lessons to Oakland youth. We currently have relationships with 21 public elementary schools in Oakland, representing roughly one-third of the elementary schools in the district.

PARTNER WITH US!

We bring free financial education to your classroom. If you are a 4th or 5th grade teacher in OUSD, a principal or run an after school program

We provide:

- MSY curriculum
- Materials and activities
- Trained volunteer instructors
- 5 hrs of in-class teaching (once a week for 5 weeks)
- \$25 deposit to a savings accounts (requires parents to open an account for their child)

Program Evaluation

As a results-based program, evaluation of program impact is very important to us. We conduct pre, post, and follow-up assessments to evaluate the degree to which students are learning and retaining knowledge, healthy financial behaviors, and confidence in their ability to manage money. We also ask teachers and parents to report any positive changes they witness, both in the classroom and at home.

RESULTS FOR THE 2011-2012 SCHOOL YEAR:

- 88% of students successfully completed the program
- 80% of students exhibited healthy attitudes and confidence about money matters
- 88% of students demonstrated financial knowledge by correctly answering fact-based questions on the post program survey
- 61% of students demonstrated that they practice healthy financial habits and maintain healthy attitudes about money on the 3-6 month follow-up
- 5% of students opened a savings account

FOR MORE INFO OR TO BECOME A PARTNER

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The next session of classes:
February 25th - April 12th, 2013

Program Support

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