



D2F PROJECT HOPEFUL 2013 EVALUATION REPORT

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Evaluation overview: Validated surveys were developed for youth and adult participants of Project HOPEFUL to capture their attitudes, behaviors, and beliefs/knowledge relative to financial literacy. Pre surveys were administered prior to participants receiving any program information and post surveys were administered after completion of the last workshop. A total of 131 adults and 143 youth completed the surveys in the 2012 -2013 program year.

Adult Outcomes

The following results are based on pre/post data from 4 cohorts of Project Hopeful, which included 131 adults.

- Current Banking Status: 49% of participants have an open checking account, 17% have an open savings account.
- 88% do not currently have a monthly household budget.
- 91% of participants do not currently own a home. 98% have never owned a home.
- 28% have used payday loans or title loans.
- 33% have cashed a payroll check at a currency exchange.

- Pre/post outcomes in the area of Knowledge include the following:
 - ⇒ Reported knowing how to create a household budget increased from 18% to 88%
 - ⇒ Reported knowing how to balance a check book increased from 39% to 91%
 - ⇒ Reported knowing how to read a credit report increased from 21% to 91%
 - ⇒ Reported knowing how to address errors in a credit report increased from 18% to 93%
 - ⇒ Reported knowing how to start a small business increase from 2% to 63%
 - ⇒ Reported knowing various types of savings accounts increased from 18% to 93%
 - ⇒ Reported knowing the various types of predatory lending increased from 11% to 97%
 - ⇒ Reported knowing the steps to homeownership increased from 13% to 91%
 - ⇒ Reported knowing how to teach financial health to their children increased from 17% to 96%

- Pre/post outcomes in the area of Attitudes/Beliefs include the following:
 - ⇒ Reported the benefits of establishing a bank account increased from 77% to 98%
 - ⇒ Reported the benefits of direct deposit increased from 61% to 98%
 - ⇒ Reported the importance of homeownership over renting increased from 33% to 98%
 - ⇒ Reported the importance of paying bills on time increased from 87% to 99%
 - ⇒ Reported a relationship between their financial health and their children's future financial health increased **SIGNIFICANTLY** from 57% to 99%
 - ⇒ Reported the benefits of establishing a bank account slightly increased from 84% to 93%
 - ⇒ Reported the benefits of establishing financial goals increased from 37% to 85%
 - ⇒ Reported the importance of "paying yourself first" increased from 41% to 97%

- Post outcomes in the area of Behaviors include the following:
 - ⇒ 100% of participants report making a commitment to make better financial decision
 - ⇒ 91% of participants which did not have a savings account plan to open one within the next 90 days.
 - ⇒ 97% of participants report that they will obtain a copy of their credit report and score within 90 days.
 - ⇒ 98% of participants report that home ownership is a financial goal.
 - ⇒ 92% of participants will begin to adhere to the rule “pay yourself first.”
 - ⇒ 100% of participants report that they will teach financial health to their children

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Youth Outcomes

The following results are based on pre/post data from 4 cohorts of Project Hopeful, which included 143 youth ages 13-18 (96 girls, 47 boys).

- Current Banking Status: 0% of participants have an open checking account, 0% have an open savings account.
- 21% are employed part-time

- Pre/post outcomes in the area of Knowledge include the following:
 - ⇒ Reported knowing the benefits of having a bank account increased from 8% 100%
 - ⇒ Reported knowing how to track their spending increased from 11% to 100%
 - ⇒ Reported knowing how to create a personal budget **SIGNIFICANTLY** increased 0% to 100%
 - ⇒ Reported knowing how to write a check increased from 2% to 100%
 - ⇒ Reported knowing how to balance a check book increased from 2% to 100%
 - ⇒ Reported knowing the difference between an ATM and Debit card increased 4% to 100%
 - ⇒ Reported knowing the basics of credit (scores, reports, agencies) increased from 0% to 100%
 - ⇒ Reported knowing how access money for college increased from 0% to 98%
 - ⇒ Reported knowing various types of savings accounts increased from 8% to 92%
 - ⇒ Reported knowing the basics of youth entrepreneurship increased from 0% to 97%
 - ⇒ Reported knowing the steps of establishing a good credit history increased **SIGNIFICANTLY** from 0% to 100%

- Pre/post outcomes in the area of Attitudes/Beliefs include the following:
 - ⇒ Reported the importance of establishing a bank account increased from 91% to 94%
 - ⇒ Reported the benefits of establishing financial goals
 - ⇒ Reported the importance of not utilizing check cashing services increased from 23% to 100%
 - ⇒ Reported the benefits of establishing a saving plan 28% to 98%
 - ⇒ Reported the importance of avoiding payday, title loan and furniture rental institutions increased from increased from 23% to 98%
 - ⇒ Reported a relationship between their parent's financial health and their future financial health increased from 9% to 96%
 - ⇒ Reported the importance of "paying yourself first" increased from 77% 98%

- .Pre outcomes in Behaviors include the following:
 - ⇒ 100% of participants report making a commitment to make decision which lead to financial health
 - ⇒ 100% of participants desire to have a better financial history than their parents
 - ⇒ 98% of participants commit to avoid check cashing services.

- ⇒ 100% of participants commit to demonstrating responsible behavior when it comes to establishing a credit history
- ⇒ 91% of participants report that they will ask their parents to assist them in opening a savings account.
- ⇒ 47% of demonstrate an interest in pursuing youth entrepreneurship.
- ⇒ 81% of participants will begin to adhere to the rule “pay yourself first.”
- ⇒ 100% of participants report that they will begin to track their spending.

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