

PROJECT G-7: BUILDING FINANCIAL SKILLS FOR INDIGENOUS YOUTH IN NORTH CAROLINA

Report to the Rural Economic Development Center, Inc.
2008 Project G-7 Pilot Study

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Project G-7 Pilot Study

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OVERVIEW

Purpose

In today's increasingly complex world, the ability to manage one's own personal finances has become progressively more important. Research has demonstrated that youth in this country have alarmingly low levels of financial literacy.¹ Specifically, results from the Jump\$Start Coalition's biennial high school financial literacy exam reveal that youth lack basic financial knowledge and skills to make personal financial management decisions.² This lack of knowledge and skills restricts their ability to make sound financial choices.

The inability of youth to make sound personal financial decisions can have serious long-term consequences as they enter into adulthood.³ In fact, a comprehensive understanding of basic budgeting and saving principles, at an early age, can increase household wealth in later years.⁴ Unfortunately, the inverse of this statement is true as well. Thus, financial literacy is a crucial issue for youth; especially American Indian (Native) youth who have consistently been shown to have one of the lowest financial literacy rates of any other ethnic group in the country.⁵

Financial literacy has been defined to include increases in financial knowledge and changes in financial behavior.⁶ An evaluation conducted by the National Endowment for Financial

¹ "From bad to worse: Financial literacy drops further among 12th graders" (2002). Press release from the Jump\$Start Coalition for Personal Financial Literacy, April 23.

² Jump\$Start Coalition for Personal Financial Literacy. (2002). *National standards in personal finance: With benchmarks, applications and glossary for K-12 classrooms* (2nd ed.). Retrieved September 24, 2008, from www.jumpstartcoalition.org

³ Ferrari, T. (2007). *Review of literature in support of the Real Money, Real World statewide evaluation*. Retrieved October 2, 2008, from <http://www.ohio4h.org/workforceprep/documents/RMRWReviewofLiterature.pdf>

⁴ Greenspan, A. (2002). Remarks by Chairman Alan Greenspan at the Ninth Annual Economic Development Summit, The Greenlining Institute, Oakland, CA. Retrieved October 2, 2008, from <http://www.federalreserve.gov/BoardDocs/Speeches/2002/20020110/default.htm>

⁵ Jorgensen, M., & Mandell, L. (2007). *The financial literacy of Native American youth*. Retrieved September 24, 2008, from <http://www.nfec.info/pdfs/Policy/jumpstartreport07>

⁶ Hogarth, J., Beverly, S., & Hilgert, M. (February, 2003). Patterns of financial behaviors: Implications for community educators and policymakers. *Federal Reserve System Community Affairs Research Conference*, pp. 1-22. Retrieved October 2, 2008, from http://www.chicagofed.org/cedric/files/2003_conf_paper_session1_hogarth.pdf

Education (NEFE) on its high school-based programs found that financial planning programs had a positive impact on participating students' knowledge and behavior.⁷ Another study found that “financial education has positive effects on savings and that the courses need not be long [under 10 hours] to take advantage of the potential benefits”.⁸ Based on these findings, financial education programs play a pivotal role in improving the financial knowledge and financial behaviors of youth thereby increasing financial literacy and enhancing financial well-being.

Native youth live in a culture much different from their ancestors. Historically, Native people worked, saved and traded to meet their personal, family and communal needs. Remnants of this practice exist today as Native cultures view budgeting, saving and credit as each relates to the cyclic preservation of communal and natural resources. Conversely, American culture views budgeting, saving and credit as each relates to acquiring material possessions and amassing individual wealth. It is between these two cultures which Native youth must exist. This daily walk between American and Native cultures produces conflicting world views which are confusing for Native youth. Therefore, it is reasonable to assert that a youth financial education program which blends these two world views is the optimal approach to teach financial education to Native youth.

The North Carolina Indian Economic Development Initiative (NCIEDI) has developed such a financial education curriculum called *Project G-7: Building Financial Skills for Indigenous Youth in North Carolina* (Project G-7). Project G-7 is based on blending American culture with traditional North Carolina Native values. As part of this pilot research project, pre and post test instruments were created to evaluate the effectiveness of Project G-7 in teaching North Carolina Native youth basic financial skills using traditional tribal values. Although a number of tribes and Native organizations across the Nation have developed financial education curriculums, none has resulted in a survey instrument designed to measure curriculum effectiveness in increasing financial knowledge, improving financial behaviors and boosting financial confidence. To our knowledge, Project G-7 is the first project in the Nation which has been successful at implementing such an instrument with Native youth.

Goals and Objectives

The primary goals and objectives of this pilot study are listed below.

- To evaluate the impact of the Project G-7 curriculum through pre and post testing for participants and a post evaluation for the curriculum instructor; and
- To design an effective research instrument to gather relevant participant information and assess financial knowledge, confidence and behaviors of North Carolina Native youth.

⁷ Boyce, L., & Danes, S. (1998). *Evaluation of the NEFE High School Financial Planning Program 1997-1998*. Retrieved September 26, 2008, from <http://hsfpp.nefe.org/loadFile.cfm?contentid=646>

⁸ Schreiner, M., Clancy, M., & Sherraden, M. (2002). *Saving Performance in the American Dream Demonstration*. Washington University in Saint Louis: Center for Social Development. p. 51.

Methodology and Design

This pilot project was designed to evaluate the impact of a culturally-tailored financial education curriculum on North Carolina Native youth and to develop a research instrument to measure program effectiveness. This research was part of a collaborative effort among research partners which included NCIEDI, Occaneechi Band of the Saponi Nation (OBSN) and independent researchers Amy Locklear Hertel and Kristen Wagner both from the Center for Social Development and the Kathryn M. Buder Center for American Indian Studies at Washington University.

During the initial stages, the research team met to discuss the outcomes for the Project G-7 curriculum. Four outcomes were identified: (1) identify key demographics and other respondent characteristics, (2) increase financial knowledge, (3) change key behaviors for certain financial activities, and (4) improve confidence levels for key financial behaviors. Design of the research instruments was also the result of a collaborative effort by the research team. Pre test and post test instruments were organized with these outcomes in mind. This report includes preliminary results based on the pilot of the research instruments with 10 North Carolina Native youth.

Neither NCIEDI nor OBSN have an institutional review board (“IRB”) in place to approve and oversee research activities. Therefore, steps were taken to include NCIEDI and OBSN in Washington University’s IRB approval process. A representative from both NCIEDI and OBSN were directed to help the researchers navigate the tribal, institutional and community protocols for conducting this research. The research partners held several meetings during the early phases of this research project to illicit responses regarding the project’s content, implementation and design.

The Project G-7 curriculum was implemented in the OBSN tribal community. This community was selected as the ideal location to pilot the Project G-7 curriculum because of its relatively small size and active youth group. By operating on a small scale, the research team was able to focus on successful implementation and evaluation of Project G-7.

Participants in this research study were members of the OBSN Tribal Youth Group ranging in age from 10-20. The OBSN Tribal Youth Group meets on a regular basis for a number of educational and cultural activities. Participation in this research project was voluntary. The financial education curriculum was offered to the youth group as part of their normal activities.

The Project G-7 curriculum incorporates material from seven different topics: financial decision making, distinguishing between needs and wants, understanding costs and benefits, budgeting, savings, credit and debt, identity protection and theft, and managing a bank account. Each topic was explored in separate instructor led workshops. The workshops were held at the OBSN tribal headquarters in Mebane, North Carolina on Saturday mornings from September through October 2008. Each session lasted approximately 90 minutes and consisted of brief lectures, group activities and handouts. NCIEDI hired an instructor to teach Project G-7. The instructor was the Economic Development Coordinator for OBSN and a tribal member. He received extensive training in the Project G-7 curriculum and was NC Real certified prior to this project’s implementation.

Data Collection

In total, 15 Native youth between the ages of 10-20 participated in the Project G-7 workshops; however, only 10 completed the post test. Therefore, results printed here are reported for the 10 participants who completed both the pre and post test. The pre test was administered by the NCIEDI Project Coordinator, the Project G-7 instructor and one of the researchers. This test was administered prior to the first Project G-7 workshop at the OBSN tribal headquarters. Instrument instructions were read aloud and participants were asked to answer each item independently. Students were permitted to ask questions for clarification. The pre test instrument took approximately 20 minutes to complete. (See [Appendix A](#) for a copy of the Pre Test).

The post test was administered by the Project G-7 instructor two months after the Project G-7 workshops were completed. The same process for administering the pre test was used for the post test. To increase reliability across data collection periods, substantially the same instrument was used for both the pre test and post test except that the post test survey contained fewer demographic questions. The demographic questions were replaced with other respondent characteristic questions. (See [Appendix B](#) for a copy of the Post Test).

The instructor evaluation was completed by the Project G-7 instructor at the same time the participants completed their post test. (See [Appendix C](#) for a copy of the Instructor Evaluation).

Questions on knowledge, behaviors and confidence levels in the pre and post tests were compiled from the NEFE Toolkit. The instructor evaluation was created from the NEFE Toolkit materials as well. Other general demographics and respondent characteristics questions were gathered from a variety of other financial education evaluation instruments including items from the Jump\$tart Coalition for Personal Financial Literacy and the Native Financial Education Coalition. These instruments were selected in order to have some benchmarks against which to compare future findings.

SUMMARY OF FINDINGS

The sample size for all results is 10, unless stated otherwise. The following is an analysis of the data collected using the pre and post test survey instruments.

General Demographics and Other Respondent Characteristics

The general demographic questions collected data on race/ethnicity, gender, age, education level and tribal membership. Other questions collected data on specific respondent characteristics such as employment history, account ownership, previous financial education courses, education and work aspirations, conversations with others about future plans and highest level of education completed by a parent. Findings for the general demographic questions and some of the respondent characteristic questions are presented below.

Ethnicity and Gender

All of the participants (100%) identified American Indian as their ethnic background while 20% identified themselves as being both White and American Indian. A majority of the participants (60%) were male and 40% were female.

Tribal Enrollment

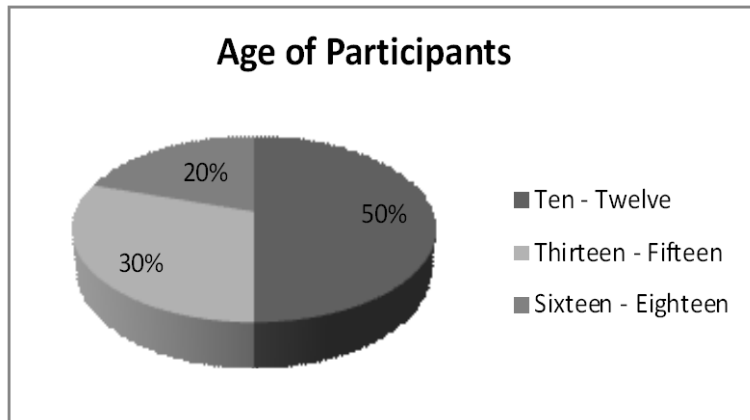
All of the participants (100%) were enrolled members of the OBSN tribe.

County of Residence

Participants were asked what county they were from. Less than half of the participants (40%) identified their county of residence. The counties identified were Alamance (20%), Wake/Durham (10%) and Guilford (10%). Of the remaining participants, 30% percent listed the United States as their county of residence while another 30% left this question blank. The question appeared to be confusing to some of the participants. In future studies this question will need to be revised in order to increase response reliability.

Age and Grade in School

The data indicates that half of the participants (50%) were between ages 10 and 12, 30% were between the ages 13-15 with the smallest group (20%) falling between ages 16-18. Age groups were comprised of two participants in grades 4, 6 and 10 and one participant in grades 5, 7, 8 and 12. Overall, this was a relatively young sample group.



Previous Financial Education

In order to more accurately analyze the effects of Project G-7 on knowledge acquisition, it was necessary to find out whether or not any of the participants had taken a financial education course before Project G-7. Less than half (30%) of the participants had previously participated in a financial education course. Of those participants, approximately 33% had taken a consumer education course, 33% an economic course and 33% a business course. The remainder (70%) had never taken a financial education course before Project G-7. The fact that most of the participants had not been exposed to a financial education prior to Project G-7 underscores the need for this type of program.

Account Ownership

Participants were asked about account ownership in order to assess their level of interaction with financial institutions. Answer choices were: no bank account, savings account only, checking account only or both a savings and checking account. At post test, 60% of participants reported owning a savings account and 20% owned a checking and savings account. Twenty percent did not own any form of bank account.

Project G-7 participants reported high levels of account ownership. In a study on the financial literacy of Native high school students, Jorgensen and Mandell asked this same question of 256 Native youth living in Montana, New Mexico and South Dakota.⁹ In that study approximately 53% of the total sample did not have a bank account while only 22% had a savings account only. Even fewer, 17% had both a savings and checking account. In our study, Native youth were more likely to own a bank account than Native in the Jorgensen and Mandell study. Further implementation of Project G-7 with larger samples is necessary for future comparative analysis.

Education Aspirations

Respondents were asked how far they thought they would go in school in order to assess their personal aspirations for education. At the time of the pre test 30% of respondents did not know how far they would go in school. However, at the post test over half (66%) of the undecided participants had aspirations of graduating from a two or four year college. A majority of participants (70%) either reported no change in educational aspirations or a slight change in aspirations from pre to post test. At post test, 50% of the participants thought they would graduate from a four year college or get more than a four year degree from college. It is believed that plans to attend a four year college are correlated with high financial literacy scores for Native students.¹⁰

Financial Knowledge

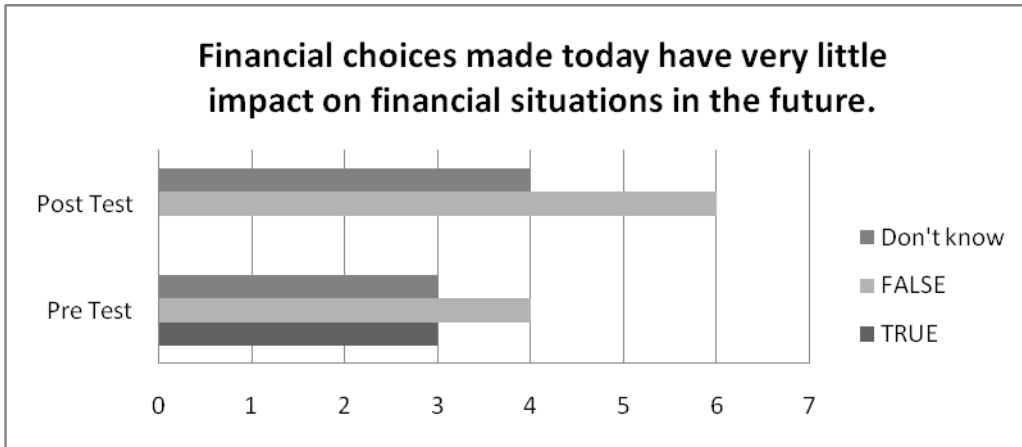
There were 13 questions in this portion of the survey instrument. These questions were selected based on the content of the material covered in the Project G-7 curriculum. Each statement had three answer choices: true, false and don't know. The additional answer choice of "don't know" was included in the instrument to give participants the option to opt out of answering any question they did not know the answer to rather than feeling forced to guess an answer or skip a question. It is believed that the addition of this answer choice has enriched our findings for this portion of the instrument. A sample of the knowledge statements and our findings are presented below.

There was a 4% increase in correct answers between the pre test and post test on the knowledge portion of the instruments. At pre test the participants answered 74% of the questions correctly. At post test 78% of the questions were answered correctly.

⁹ Jorgensen, M., & Mandell, L. (2007). *The financial literacy of Native American youth.*

¹⁰ Jorgensen, M., & Mandell, L. (2007). *The financial literacy of Native American youth.*

- Financial choices made today have very little impact on financial situations in the future.*
 The correct answer for this statement is false. At post test, 60% of participants answered this question correctly which was a 20% improvement over the pre test. Forty percent of participants did not know the answer to this question at post test which was a 10% increase over the pre test.

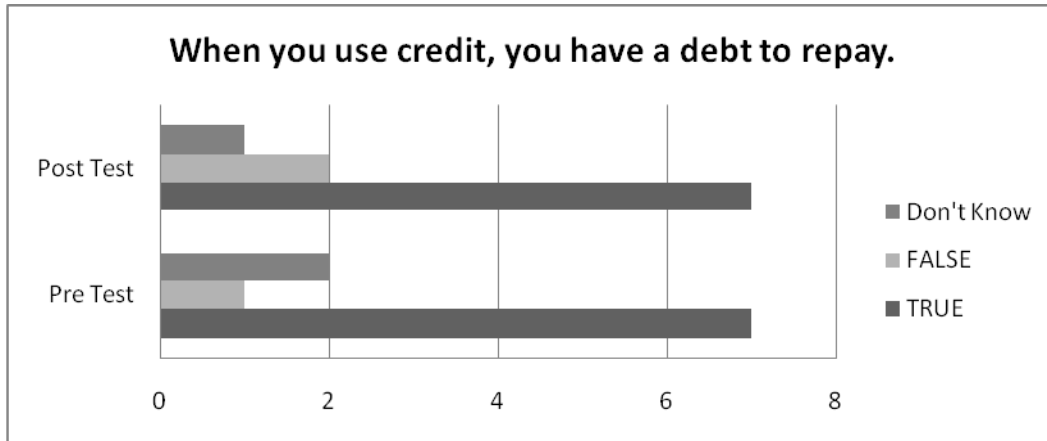


- A budget will help you make decisions about how much to spend and save.*
 This is a true statement. While 80% of participants knew the correct answer at pre test, 10% improved their response by answering this question correctly on the post test. One participant (10%) who did not know the answer at pre test still did not know the answer at post test.



- *When you use credit, you have a debt to repay.*

This is a true statement. Half of the participants (50%) answered this question correctly on the pre and post test. Twenty percent improved their answer either going from incorrect or don't know to correct. Finally, 30% of participants either went from a correct or don't know answer to an incorrect answer. The total number of correct responses for this statement did not change from pre to post test.



Financial Behaviors

Key behaviors that contribute to financial success include financial goals, saving, and money management. These financial behaviors were measured using nine questions which invited participants to engage in phrase completion. The questions directed participants to rate their current behavior from (1) “I am not considering this” to (5) “I am doing this all of the time”. In total, 40 instances of improved changes in financial behavior were reported. The behaviors from the survey instruments and our findings are presented below.

Financial Goals

Participants were asked about their behavior with respect to identifying financial goals and saving enough money to meet financial goals.

- A majority of participants (40%) reported an improvement in their ability to *identify financial goals for themselves*. Of the remainder, 30% reported a slight decrease in this behavior and another 30% remained unchanged in this behavior. At post test, half of the participants (50%) were engaging in this activity at least some of the time while 30% were considering engaging in this behavior.
- Over a majority of participants (60%) reported an increase in their ability to *save money to meet financial goals* while 30% reported no change in behavior. The remaining 10% reported a slight decrease in this behavior. At post test, 60% of participants engaged in this behavior at least some of the time.

- At post test, 30% of participants reported an increase in their behavior with respect to *calculating the amount of money needed to reach financial goals* while 50% reported that their behavior had remained unchanged. Twenty percent reported a decrease in this behavior. In total, 60% of participants reported they were engaging in this behavior at least some of the time.

Saving

Questions asked participants about their ability to maintain a savings account and save money regularly.

- Half of the participants (50%) reported an improvement in their behavior with respect to *maintaining a savings account* while half (50%) reported no change in this behavior. The ability to maintain a savings account is particularly important for those 60% of participants who reported they owned a savings account at post test.
- Half of participants (50%) reported an improvement with respect to *saving money regularly* while 30% reported a decrease in behavior. The remaining 20% reported no change in their behavior. At the time of the post test, 50% of participants were doing this all of the time.

Money Management

Participants were asked about their behavior with respect to: identifying needs and wants separately, comparison shopping when making purchases, considering how current spending will affect them in the future and keeping track of their spending.

- Thirty percent of participants reported an increase in their behavior with respect to *identify needs and wants separately* while 20% reported a decrease. Half of the participants (50%) reported no change in this behavior. At post test, 50% of participants were identifying needs and wants separately at least some of the time.
- While 30% of participants reported no change in their behavior with respect to *comparison shopping when making purchases*, 40% reported an increase in this behavior. Thirty percent reported a decrease in this behavior. At post test, 60% reported they were engaging in this behavior at least some of the time.
- A majority (70%) of participants reported an increase in their behavior to *consider how current spending would affect them in the future* while 10% reported a decrease. The remaining 20% reported no change in this behavior. At post test, 40% of participants reported they were engaging in this behavior all of the time.
- Sixty percent of participants reported no change in their behavior with respect to *keeping track of their spending* while 30% reported an increase in this behavior. The remaining 10% reported a slight decrease in behavior. At post test 40% of participants were doing this all of the time.

Financial Confidence

There were 11 questions which dealt with financial confidence on the survey instrument. The questions were focused on opening accounts, spending and money management. Financial confidence was measured through phrase completion questions. These questions asked participants to rate their level of confidence with respect to activities. Answers ranged from (1) “Not Confident” to (5) “Very Confident” to (6) “Does Not Apply to Me”. Participants reported 34 instances of improved confidence levels for certain activities. The activities on which confidence was measured are presented below along with a discussion of our findings.

Opening Accounts

Participants were asked how confident they were to open a checking and savings account.

- Half of the participants (50%) reported no change in their confidence level to *open a checking account* while 20% reported an increase in their confidence level. At the time of the post test, 60% of the participants were very confident in their ability to open a checking account.
- While 10% of respondents reported a decrease in their confidence level to *open a savings account*, nearly 20% reported an increase in confidence level. The remaining 70% reported no change in confidence level. At the post test, 80% of the participants reported they felt confident in their ability to open an account. The 20% increase in confidence level for this activity may be explained by the fact that 60% of participants already owned a savings account at post test. Presumably, if they owned a savings account they would not have experienced a change in their confidence level for opening a savings account.

Spending

There were three questions related to spending. The questions asked the participants how confident they were to: change bad spending habits, avoid unnecessary purchases and spend less than they earn.

- Thirty percent of respondents reported an increase in their confidence level to *change bad spending habits* while 50% reported no change. A couple of participants (20%) reported a decrease in confidence level. At post test, 50% of participants reported they were either confident or very confident for this activity.
- There was one missing response for the question about *avoiding unnecessary purchases*. Approximately 44% of respondents reported a slight decrease in their confidence to avoid unnecessary purchases, 33% reported an increase in confidence level and 11% reported no change in their confidence level. Around 44% of the participants were confident in their ability to engage in this activity at post test.

- There was a 40% increase in confidence level for participants to *spend less than they earn*. Of the remaining participants, 30% reported a decrease in confidence level and 30% reported no change in their confidence level. At the post test, 40% of the participants felt they were at least confident to engage in this activity.

Money Management

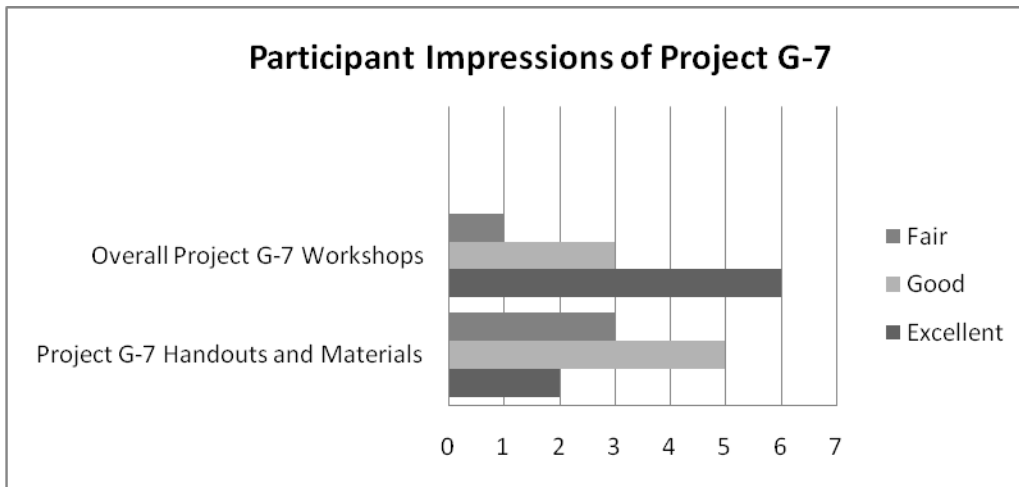
The majority of confidence questions asked participants to rate their confidence level for certain money management activities. The activities included: identifying needs and wants separately, paying for all needs first and then buying wants, understanding how current spending will affect them in the future, keeping track of spending and earning, balancing a checking account and saving money regularly.

- Ten percent of participants reported an increase in confidence level to *identify needs and wants separately*. All 30% of participants who reported that identifying needs and wants separately did not apply to them at pre test reported they were at least a little confident to engage in this activity at post test. There was a 40% decrease in confidence level from pre to post test while 20% of respondents reported no change. At post test, 60% of participants were confident or very confident in their ability to engage in this activity.
- There was a 40% increase in confidence level to *pay for all needs first and then buy wants* while 50% of respondents reported no change in confidence. Only 10% reported a decrease in confidence level. At post test, 60% of participants were very confident in their ability to pay for needs first and then buy wants. This activity assumes that participants were able to identify needs and wants separately.
- Approximately 55% of participants reported an increase in their confidence level with respect to *understanding how current spending will affect them in the future*. Twenty percent reported a lowering in confidence level while approximately 11% reported no change. At post test, approximately 55% of participants were very confident in their ability to engage in this activity. There was one missing response for this activity.
- Approximately 33% of respondents who answered this question reported an increase in their confidence level to *keep track of spending and earning* while 44% reported no change. The remaining 22% reported a decrease in confidence level to engage in this activity. At the post test, 55% were very confident in their ability to keep track of what they spend and earn at post test. There was one missing response for this item.
- Only 20% of respondents reported an increase in their confidence level to *balance a checking account*. Another 20% who felt this activity did not apply to them in the pre test were confident in their ability to engage in this activity at the post test. Conversely, 10% who were very confident in their ability at the pre test felt this activity did not apply to them at the post test. Half of the respondents (50%) reported no change in their confidence level. Forty percent of respondents reported they were confident in their ability to balance a checking account at post test.

- Half of the respondents (50%) reported an increase in their confidence level to *save money regularly*, while 20% reported no change and 30% reported a slight decrease in confidence level. A majority of participants (70%) reported at post test that they were confident to very confident that they could save money regularly.

Participant Impressions of Project G-7

The post test survey instrument included eight questions asking participants about their impressions of Project G-7. A majority of the participants (60%) reported the Project G-7 workshops to be excellent while 30% rated them as good and 10% rated them as fair. When asked specifically about the materials and handouts, 20% found them to be excellent while 50% found them good and 30% rated them fair. Only one participant (10%) found the material too basic while the remainder of the participants (90%) thought the material was just right for their reading and comprehension level. No participants felt that the material covered in the Project G-7 workshops was too technical or over their head. When asked about the Project G-7 instructor, 50% reported that the instructor was excellent, 20% reported the instructor was good and 30% reported that the instructor was fair.



Nearly all participants (90%) reported that the OBSN tribal headquarters was a convenient meeting place for Project G-7 while 10% reported that the meeting place was not convenient because the family did not have a car. Fewer participants (70%) felt that the meeting time, Saturday mornings at 11:00am, was convenient. No suggestions were given for a more convenient meeting time.

When asked what other topics related to financial education the participants would like to cover the responses were: how money is made, how to earn a phone or a car, more about investments, checking accounts and different savings methods. When asked how Project G-7 could be improved, respondents suggested: doing more stuff in the workshops, having a more focused environment and giving the kids candy every week.

Instructor Impressions of Project G-7

The instructor survey instrument asked the instructor to rank his satisfaction with different aspects of the Project G-7 curriculum. The instructor was very satisfied with respect to his confidence level in teaching the content of the curriculum and the students' interest in the curriculum. He was also very satisfied with the content and ease of use of the curriculum. Further, he reported satisfaction with the relevance of the curriculum and its developmental appropriateness for the grade levels of the participants.

According to the instructor, the greatest strength of the curriculum was that it was easy to read and comprehend coupled with the fact that it was a "hands on curriculum". The instructor found the Project G-7 handouts and materials to be excellent stating that the graphics and materials were clear and concise. Finally, the instructor reported that he would "definitely recommend this curriculum to be used in schools, communities and churches across the state". There were no recommendations for improvement.

CONCLUSION

As previously stated, the primary purpose of this pilot study was to create a pre and post test survey instrument that would measure the impact of Project G-7 on the financial knowledge, behaviors and confidence level of North Carolina Native youth and collect other relevant participant information. This project was successful at developing such a research instrument. We were also successful with respect to evaluating the impact of the Project G-7 curriculum through pre and post testing for participants and a post evaluation for the curriculum instructor. However, due to the small sample size of this pilot study the results presented in this report may not be generalized to the entire population of Native youth in North Carolina. Instead, it is our intent that future work includes a larger sample size which encompasses multiple tribal communities in North Carolina.

This research shows that there was a modest increase (4%) in correct answers on the financial knowledge portion of the instrument. There are a number of possible explanations for this relatively flat rate of improvement. It is possible that some of the information participants received through Project G-7 may have been different from information received elsewhere (i.e., family or friends) and therefore produced confusion for the participants. It is not feasible for a study of this type to control for factors outside of the classroom setting. It is also possible that increased awareness of financial issues may have made the participants anxious about these topics and therefore suppressed improvement rates. It may also be the case that since Project G-7 is the first exposure to financial education for a majority of the participants, additional interaction with the curriculum is necessary to fully comprehend the material. Further investigation would be necessary to determine if any of these factors played a crucial role in participant knowledge.

More significant improvements were found on the financial behaviors and confidence portions of the instrument. Impressive findings include: 70% improvement in behavior with respect to understanding how current spending will affect the future; 60% increase in ability to save money to meet financial goals, 50% increase in behavior with respect to saving money regularly and

maintaining a savings account; 50% increase in confidence level to save; 40% increase in confidence level to pay for all needs first and then buy wants; and 40% increase in confidence level to identify financial goals. Based on these findings Project G-7 participants are less likely to make impulse purchases and more likely to spend money wisely. They are also more likely to set financial goals for themselves and save money to meet their goals than they were at pre test. Project G-7 was successful in teaching key financial concepts to the participants; many of these concepts may stay with the participants into adulthood.

Another significant finding is that 70% of participants had never taken a financial education course before Project G-7. The fact that so many participants had not been exposed to a formal financial education curriculum is concerning and underscores the important role Project G-7 can play in the lives of North Carolina Native youth.

Overall, 60% of participants rated the Project G-7 workshops to be excellent while 30% rated them as good. This is a favorable and complimentary finding, especially for youth rating a series of financial education workshops held on Saturday mornings. Participants in this program found Project G-7 to be informative and useful.

INSTRUMENT AND PROGRAM RECOMMENDATIONS

Based on the findings presented in this report, Project G-7 has made a positive impact on the financial behaviors and confidence levels of at least 10 Native youth in North Carolina. A number of recommendations are presented for future implementation of Project G-7.

Instrument

- *Include a qualitative component to the pre and post test survey instrument in order to enrich findings and inform future work.*
Although the survey instruments designed for this pilot study were able to gather valuable information summarized in this report, there is still much more which can be learned from the participants that cannot be reflected in a survey instrument alone. Open ended questions such as “What types of financial goals do you have for yourself?” or “Who do you talk to about financial matters most?” will yield valuable information not only about the impact of Project G-7 but also about the personal experiences of North Carolina’s Native youth. This information can be used to develop future installments of the Project G-7 financial education curriculum and inform public policy debates regarding youth financial education. Further, because a large percentage of North Carolina Native youth live in rural areas, information gathered could be used to inform program and policy makers about the financial experiences of rural youth in North Carolina. A mixed methods approach to future research will allow the research team to forge this deeper understanding.
- *Redesign certain questions for greater clarity.*
It is clear from some of the responses received on the pilot instruments that greater clarity is need for certain questions. For example, the question on county of residence was not

clear for 60% of the participants. Further, the question on perceptions of success yielded varying responses which is evidence that the question was misinterpreted by the participants. It would be helpful to conduct qualitative interviews with some of the participants in this sample to inquire about how to improve these questions, and possibly others, in the survey instruments.

Program

- *Vary the format of the workshops.*
When asked how Project G-7 could be improved in the future, one participant stated “[by] doing more stuff in the workshops”. Based on this recommendation, it appears that at least one participant would have appreciated more variety in the structure of the workshops. Some recommendations for variety include inviting Native community members to serve as guest speakers in the Project G-7 workshops. This would not only vary the format of the workshops, but may make the workshops more interesting and informative. For example, local Native business leaders could be invited to talk to the participants about owning a business. Another suggestion would be to take the participants on a field trip to a local bank to learn about opening an account, making deposits and how to write a check. Further, local lenders could talk to the participants about what it means to be a responsible borrower. Activities such as these would not only expose the participants to Native role models in their communities, but also remove any anxiety or intimidation participants may have with respect to financial instruments or institutions.
- *Tailor the Project G-7 handouts and worksheets to be more age appropriate for the participants.*
Participants in this pilot study ranged in age from 10-20 years old. Although the Project G-7 materials were created for participants from ages 10-20, 10% of the participants found the material to be too basic for their comprehension level. Given the flexibility inherently built into the curriculum it would be easy to create two or three different sets of exercise for each topic in the curriculum appropriate for specific age groups. By doing so, youth in any given age group would have the opportunity to complete exercises most appropriate for their grade level.
- *Begin each of the workshops with a current event news story about the United States economy or global markets.*
Our findings confirm that a majority of the participants in Project G-7 were aware of what is happening in the US economy. Sixty percent reported that they had heard of the federal government’s decision to bail out banks on Wall Street. Further, 40% had been personally affected by declines in the job market. Given this high degree of awareness, participants need an outlet to discuss and process current events. It is possible that if these discussions are not taking place in the home or at school, participants are not being afforded the opportunity to learn about what is happening in the world around them. Project G-7 is the perfect venue for these discussions to take place.

- *Develop another installment of the Project G-7 curriculum focused exclusively on entrepreneurship.*

When participants were asked about their perceptions of success, 50% reported that they would consider themselves successful if they owned a business. Given this high rate of response, there appears to be some general interest in entrepreneurship among the participants. A series of workshops on this topic would be a natural complement to the current Project G-7 offerings.

- *Enroll the participants in a nationwide Native stocks market game called the Tribal Exchange Program (TEP).*

This program is only available to tribal schools and Native organizations and teaches Native youth the basics of decision making, critical thinking, cooperation and communication through stock market investment. In 2008, a number of organizations and tribal schools participated in TEP where each team is given \$100,000 to invest as they choose. A project of this sort would be an excellent way for the participants to apply the skills and knowledge learned in Project G-7 in a fun and safe environment. The TEP is free of cost and fits logically with the goals and objectives of Project G-7. Further, TEP would address the topic of investments which 10% of participants reported they would like to learn more about.

To our knowledge, Project G-7 is the first study to implement a rigorous pre and post test survey instrument to measure financial knowledge, behaviors and confidence levels of Native youth. Since Project G-7 is the first of its kind, NCIEDI is considered to be a leader in the field of financial education for Native youth. The findings presented in this report, and the resulting instruments, may be used to inform other tribes and Native organizations across the country about successful design, implementation and evaluation of financial education curriculums. Given this project's success, the research team is hopeful that it will be able to implement these recommendations and bring Project G-7 to other Native youth in the State of North Carolina to enrich their lives and prepare them for future financial success.

**Occaneechi Band of the Saponi Nation
Project G-7**

Pre Evaluation

ID Number: _____

Date: _____

Please answer the following questions by placing a check next to your answer.

1. What is your gender?
 Male
 Female

2. What is your ethnicity? (Check all that apply.)
 American Indian or Alaskan Native
 White (non-Hispanic)
 African American/Black
 Asian
 Hispanic/Latino
 Other _____

3. Are you an enrolled member of a tribe?
 Yes (Tribe Name : _____)
 No

4. What county do you live in? _____

5. How old are you?
 10-12
 13-15
 16-18
 19-20

6. What year are you in school?
 5th grade
 6th grade
 7th grade
 8th grade
 9th grade
 10th grade
 11th grade

___ 12th grade
 ___ Other _____

7. What is the highest level of education you have completed?
- ___ Elementary school
 - ___ Middle school
 - ___ Less than high school
 - ___ High school (or GED)
 - ___ Some college
 - ___ Associate's degree
 - ___ Bachelor's degree (B.A. or B.S.)

Please circle your answer to each of the following statements.

- | | | | | |
|-----|--|------|-------|------------|
| 8. | Financial choices made today have very little impact on financial situations in the future. | True | False | Don't Know |
| 9. | If Bob spends all his money today, he has lost the opportunity to spend his money on other things tomorrow. | True | False | Don't Know |
| 10. | A budget will help you make decisions about how much to spend and save. | True | False | Don't Know |
| 11. | Generally, the more education and training that someone has the higher his or her income. | True | False | Don't Know |
| 12. | All financial institutions offer the same services. | True | False | Don't Know |
| 13. | A check is really a contract that tells the bank to take money from your account and pay it to the person or company written on the check. | True | False | Don't Know |
| 14. | Savings and checking accounts serve the same purpose, so it does not make sense to have both. | True | False | Don't Know |
| 15. | You do not need to keep track of ATM withdrawals and deposits in your checkbook or budget. | True | False | Don't Know |
| 16. | Debit cards take money directly out of your checking account. | True | False | Don't Know |
| 17. | Savings, in some form or another, is necessary to achieve most financial goals. | True | False | Don't Know |
| 18. | When you use credit, you have a debt to repay. | True | False | Don't Know |
| 19. | You should report the loss or theft of credit, ATM, or debit cards to the credit card companies as soon as possible. | True | False | Don't Know |
| 20. | It is important to track how you spend your money. | True | False | Don't Know |

Project G-7 Pilot Study

Please circle the number that best describes your *confidence* to do the following:

Your Confidence to:	Not Confident	A little Confident	Somewhat Confident	Confident	Very Confident	Does Not Apply to Me
21. Change bad spending habits.	1	2	3	4	5	6
22. Identify needs and wants separately.	1	2	3	4	5	6
23. Pay for all needs first and then buy wants.	1	2	3	4	5	6
24. Understand how current spending will affect you in the future.	1	2	3	4	5	6
25. Avoid unnecessary purchases.	1	2	3	4	5	6
26. Spend less than you earn.	1	2	3	4	5	6
27. Keep track of what you spend and what you earn.	1	2	3	4	5	6
28. Open a checking account.	1	2	3	4	5	6
29. Balance a checking account.	1	2	3	4	5	6
30. Open a savings account.	1	2	3	4	5	6
31. Save money regularly.	1	2	3	4	5	6

Please answer the following questions by placing a check next to your answer.

32. Have you ever taken a financial education course before today?

- Yes
- No

33. If yes, what type of course was it? (If more than one course, check all that apply.)

- Consumer Education
- Civics
- Economics
- Business
- Other _____

34. Do you get an allowance?

- Yes
- No

35. How much is your allowance per month?

- \$1.00 - \$5.00
- \$6.00 - \$10.00
- \$11.00 - \$15.00
- \$16.00 - \$20.00
- More than \$21.00
- I do not get an allowance

36. How would you describe your work history?

- Full time all year
- Full time summers only
- Full time summers, part time during school year
- Part time summers, part time during school year
- Part time summers, no work during school year
- Have not worked

37. How many hours per week do you work?

- 0 hours/week (Not working)
- 1-20 hours/week
- 21-30 hours/week
- 31-40 hours/week
- More than 40 hours/week

38. What kind of bank account do you have?

- No Bank Account
- Savings Account, no Checking

- Checking Account, no Savings
- Both Savings and Checking

39. How far do you think you will go in school?

- Leave high school before graduation
- Graduate from high school
- Graduate from a 2 year community college
- Graduate from a vocational school, such as beauty school
- Attend a 4 year college
- Graduate from a 4 year college
- Get more than 4 years college
- Other Plans
- Don't Know

40. What type of work do you intend to do when you finish school?

- Manual Work
- Skilled Trade
- Service Worker
- Professional Worker
- Don't Know
- Other _____

41. In the last month, how often did you talk with your parents or guardians about your plans for the future?

- Never
- Once or twice
- About once a week
- About 2 or 3 days a week
- Almost every day
- Everyday
- Other _____

42. What is the highest level of schooling your father or mother completed?

- Neither completed high school
- Completed high school
- Some college
- College graduate or more than college
- Don't know

43. Would you consider yourself financially successful in the future if you: (If more than one, check all that apply.)

- own a car
- own a home
- own a business

___ pay for college

For each financial practice, please circle the number that best describes your current behavior.

Financial Practice	I am <u>not</u> considering this	I am considering this	I am doing this sometimes	I am doing this most of the time	I am doing this all of the time
44. Identify financial goals for myself.	1	2	3	4	5
45. Calculating the amount of money needed to reach your goals.	1	2	3	4	5
46. Identifying needs and wants separately.	1	2	3	4	5
47. Comparison shopping when making purchases.	1	2	3	4	5
48. Considering how current spending will affect you in the future.	1	2	3	4	5
49. Saving money regularly.	1	2	3	4	5
50. Saving enough money to meet financial goals.	1	2	3	4	5
51. Maintaining a savings account.	1	2	3	4	5
52. Keeping track of your spending.	1	2	3	4	5

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Project G-7 Pilot Study

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**Occaneechi Band of the Saponi Nation
Project G-7**

Post Evaluation

ID Number: _____

Date: _____

Please answer the following questions by placing a check next to your answer.

1. What is your gender?

- Male
- Female

2. How old are you?

- 10-12
- 13-15
- 16-18
- 19-20

3. What year are you in school?

- 5th grade
- 6th grade
- 7th grade
- 8th grade
- 9th grade
- 10th grade
- 11th grade
- 12th grade
- Other _____

Please circle your answer to each of the following statements.

- | | | | |
|--|------|-------|------------|
| 4. Financial choices made today have very little impact on financial situations in the future. | True | False | Don't Know |
| 5. If Bob spends all his money today, he has lost the opportunity to spend his money on other things tomorrow. | True | False | Don't Know |
| 6. A budget will help you make decisions about how much to spend and save. | True | False | Don't Know |
| 7. Generally, the more education and training that someone has the higher his or her income. | True | False | Don't Know |
| 8. All financial institutions offer the same services. | True | False | Don't Know |

Project G-7 Pilot Study

9.	A check is really a contract that tells the bank to take money from your account and pay it to the person or company written on the check.	True	False	Don't Know
10.	Savings and checking accounts serve the same purpose, so it does not make sense to have both.	True	False	Don't Know
11.	You do not need to keep track of ATM withdrawals and deposits in your checkbook or budget.	True	False	Don't Know
12.	Debit cards take money directly out of your checking account.	True	False	Don't Know
13.	Savings, in some form or another, is necessary to achieve most financial goals.	True	False	Don't Know
14.	When you use credit, you have a debt to repay.	True	False	Don't Know
15.	You should report the loss or theft of credit, ATM, or debit cards to the credit card companies as soon as possible.	True	False	Don't Know
16.	It is important to track how you spend your money.	True	False	Don't Know

Project G-7 Pilot Study

Please circle the number that best describes your *confidence* to do the following:

Your Confidence to:	Not Confident	A little Confident	Somewhat Confident	Confident	Very Confident	Does Not Apply to Me
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18. Identify needs and wants separately.	1	2	4	3	5	6
19. Pay for all needs first and then buy wants.	1	2	4	3	5	6
20. Understand how current spending will affect you in the future.	1	2	4	3	5	6
21. Avoid unnecessary purchases.	1	2	4	3	5	6
22. Spend less than you earn.	1	2	4	3	5	6
23. Keep track of what you spend and what you earn.	1	2	4	3	5	6
24. Open a checking account.	1	2	4	3	5	6
25. Balance a checking account.	1	2	4	3	5	6
26. Open a savings account.	1	2	4	3	5	6
27. Save money regularly.	1	2	4	3	5	6

Please answer the following questions by placing a check next to your answer.

28. Have you ever taken a financial education course before today?

- Yes
- No

29. If yes, what type of course was it? (If more than one course, check all that apply.)

- Consumer Education
- Civics
- Economics
- Business
- Other _____

30. Do you get an allowance?

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- No

31. How much is your allowance per month?

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- Other Plans
- Don't Know

36. What type of work do you intend to do when you finish school?

- Manual Work
- Skilled Trade
- Service Worker
- Professional Worker
- Don't Know
- Other _____

37. In the last month, how often did you talk with your parents or guardians about your plans for the future?

- Never
- Once or twice
- About once a week
- About 2 or 3 days a week
- Almost every day
- Everyday
- Other _____

38. What is the highest level of schooling your father or mother completed?

- Neither completed high school
- Completed high school
- Some college
- College graduate or more than college
- Don't know

39. Would you consider yourself financially successful in the future if you: (If more than one, check all that apply.)

- own a car
- own a home
- own a business
- pay for college

For each financial practice, please circle the number that best describes your current behavior.

Financial Practice	I am <u>not</u> considering this	I am considering this	I am doing this sometimes	I am doing this most of the time	I am doing this all of the time
40. Identify financial goals for myself.	1	2	3	4	5
41. Calculating the amount of money needed to reach your goals.	1	2	3	4	5
42. Identifying needs and wants separately.	1	2	3	4	5
43. Comparison shopping when making purchases.	1	2	3	4	5
44. Considering how current spending will affect you in the future.	1	2	3	4	5
45. Saving money regularly.	1	2	3	4	5
46. Saving enough money to meet financial goals.	1	2	3	4	5
47. Maintaining a savings account.	1	2	3	4	5
48. Keeping track of your spending.	1	2	3	4	5

49. Have you heard about the federal government's decision to spend billions of dollars to save banks on Wallstreet?

- Yes
- No
- I don't know

50. Are you aware of any banks which have gone out of business in the last three months?

- Yes
- No
- I don't know

51. Have you been following gas prices over the last three months?

- Yes
- No
- I don't know

52. Has your family had to move over the last three months because of home foreclosure or because your family could not afford to pay for your home?

- Yes
- No
- I don't know

53. Has anyone living in your home lost a job in the last three months?

- Yes
- No
- I don't know

54. Overall, what did you think of the Project G-7 workshop?

- Excellent
- Good
- Fair
- Poor

55. What did you think of the Project G-7 handouts and materials?

- Excellent
- Good
- Fair
- Poor

56. How difficult was the material covered in the workshop?

- Very difficult, over my head
- Not too hard, not too easy, just right
- Too basic for me

57. What did you think of the teacher?

- Excellent
- Good
- Fair
- Poor

58. Was the meeting time convenient?

- Yes
- No (Is there another time that would be better? _____)

58. Was the meeting place convenient?

- Yes
- No (Please tell us why? _____)

59. What other topics related to money would you like to learn about?

59. How could we make Project G-7 better?

**Thank you for completing this evaluation.
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Occaneechi Band of the Saponi Nation

Project G-7

Instructor Evaluation

ID Number: _____

Date: _____

Please answer the following questions.

1. How many students participated in your workshop? _____

Please circle the number that best describes your satisfaction with the Project G-7 curriculum.

Your Satisfaction with:	Very dissatisfied	Dissatisfied	Satisfied	Very satisfied
2. Your confidence in teaching the content	1	2	3	4
3. Relevance of the curriculum for your students	1	2	3	4
4. Developmental appropriateness for grade levels	1	2	3	4
5. Quality of the curriculum content	1	2	3	4
6. Ease of use of the curriculum	1	2	3	4
7. Interest of the students in the curriculum	1	2	3	4
8. Overall satisfaction with curriculum	1	2	3	4

9. Please share your comments on any of the issues listed above:

10. What are the greatest strengths of this curriculum?

11. How could the curriculum be improved (please provide specific examples)?

12. Would you recommend this curriculum to your colleagues?

13. Did you use any community or tribal resources while teaching this curriculum (i.e. outside experts, professionals, organizations, etc.)? If so, for which topic did you utilize community resources?

14. Overall, what did you think of the Project G-7 workshop?

- Very valuable
- Sort of valuable
- Not valuable at all

Comments:

15. What did you think of the Project G-7 handouts and materials?

- Excellent
- Good
- Fair
- Poor

Comments:

16. What is your ethnicity? (Check all that apply.)

- American Indian or Alaskan Native
- White (non-Hispanic)
- African American/Black
- Asian
- Hispanic/Latino
- Other _____

17. Are you an enrolled member of a tribe?

- Yes (Tribe Name : _____)
- No

18. What county do you live in? _____

Project G-7 Pilot Study

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Project G-7 Pilot Study

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