



## Financial Education

2020 brought unprecedented challenges to many individuals and families in Wisconsin. The UW-Madison Division of Extension responded by moving our programs online and creating many new resources to help those who suffered financially due to the COVID-19 pandemic.

### Financial Resources to Help Get through COVID-19

In March 2020, we created a website with up-to-the minute information and resources about federal and state supports to help people cope with the financial impacts of the pandemic. Examples of resources include how to apply for unemployment benefits, how to take advantage of the eviction moratorium, and details on receiving Economic Impact Payments. We also created a version of the page in Spanish.

As of December 31, 2020, the site has received 39,639 views, 6,507 clicks to links of relevant resources, and 621 downloads of fact sheets, forms, and other tools. Access the English version of the site [here](#) and the Spanish version [here](#).

### Money Matters

Extension's [Money Matters](#) website provides online self-study materials on nine personal finance topics. All learners using the website can access factsheets, videos, a self-assessment quiz, and additional resources on select topics. Following completion of any self-assessment quizzes, Wisconsin learners in participating counties are then offered follow-up individual financial education or coaching. Extension educators also partner with local agencies, such as the Department of Workforce Development and Habitat for Humanity, to provide financial education to these partners' clients.

***"I learned quite a bit about how insurance actually works."***

– Workshop Participant

In 2020, learners completed approximately 2,000 self-assessment quizzes across the nine personal finance topics. The topics most used by online learners include financial strengths, health insurance basics, spending plans, and credit reports. When asked what they learned as a result of using the Money Matters materials, learners' comments included: "I learned quite a bit about how insurance actually works. I also learned about Social Security in regards to age, etc." and "I learned how to make a spending plan and how to prioritize what bills need to be paid first if I am unable to pay all of them."



Photo by Christina @ wocintechchat.com on Unsplash

## Rent Smart

**Rent Smart** is a course that strengthens renters' ability to achieve financial stability. Further, the curriculum helps community service providers to reduce their clients' reliance on public benefits and supports. In the six modules, participants learn to evaluate how much a

rental unit will cost and whether they can afford it, how to check out the rental property and landlord, the application process, determining who's responsible for maintenance, repairs, and care, communications, and rental agreements.

Due to the pandemic, in 2020 we shifted from in-person,

county-based courses to online, statewide trainings. In addition to monthly courses for learners we also offered two train-the-trainer events for community service providers so they could use Rent Smart with their clients. The table below highlights evaluation results from the courses for learners.

## Rent Smart

### PARTICIPANTS

*I feel confident that I can communicate my rental needs to my landlord.*



Before Rent Smart

After Rent Smart

*I have tools and ways to manage my monthly expenses.*



Before Rent Smart

After Rent Smart

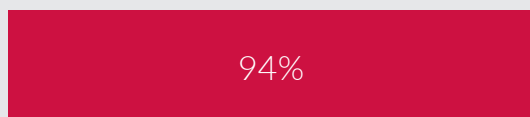
*I understand my responsibilities as a tenant and those of my landlord.*



Before Rent Smart

After Rent Smart

*This course will help me obtain housing in the future.*



Before Rent Smart

### TRAINERS

*I feel able to help vulnerable clientele overcome housing challenges.*



Before Rent Smart

After Rent Smart

*I feel equipped to help clients find affordable and quality housing.*



Before Rent Smart

After Rent Smart

*I feel confident that I can help clients keep that housing once acquired.*



Before Rent Smart

After Rent Smart



## **Dollars During Development (3D) receives Governor's Award for Excellence in Financial Literacy**

In February 2020, the Extension [Dollars During Development](#) team received a Governor's Financial Literacy Award. These awards recognize projects that show innovative implementation, demonstrate measurable results, collaboration with partners, and whether the effort was focused on needs-based groups.

The goal of the Dollars During Development program is to introduce children to a basic understanding of personal financial topics that will carry over into adult financial behaviors. Extension educators have authored 20 parent guides for children's books that focus on key concepts related to planning skills, money management, and executive functioning skills for children ages 3-8 years old. All guides include conversation starters and activities for parents to engage their young children in age-appropriate financial concepts, behaviors, and sharing of personal values.

In 2020, educators found innovative ways to deliver the 3D program in a virtual format. In August, four educators partnered with the 4-H Summer Virtual Learning Community and provided weekly virtual book reads with follow-up discussions and activities to 4-H families.

*"I learned how to make a spending plan and how to prioritize what bills need to be paid first if I am unable to pay all of them."*

– Workshop Participant

Educators in Washburn, Sauk, and Waushara counties created Story Walks in which laminated pages from several of the books were pasted on boards, set up along an outdoor path, and paired with learning points from the parent guides. Richland, Grant, Iowa, Sauk, and Lafayette counties purchased books from the 3D series for Head Start families and provided them with the parent guides. In Green Lake County, families who were part of the Head Start for Migrant Workers program received a series of book reads with tips for increasing financial literacy among their children.

### **Mindful Money Moments and Money As You Grow book read videos**

With the move from in-person to virtual programming and the need for accurate information about the rapidly changing COVID-19 landscape, we created two video series in April. UW Mindful Money Moments videos are 3-5 minute segments covering

topics such as how to deal with a drop in income, strategies for paying back student loans, how to communicate with creditors when you can't pay a bill, and many other subjects. By the end of December, educators had recorded 41 videos and 782 people had viewed at least one minute of a minimum of one video. A sampling of the videos can be viewed on [this YouTube playlist](#).

Money As You Grow book reads feature educators reading all 29 of the books in the Dollars During Development series (the 20 for which educators created parent guides plus the nine guides that already existed), posing questions to viewers, and suggesting activities related to the themes of the books that families can do together. By the end of December 496 people had viewed at least one minute of one of the videos. A sampling of the videos can be viewed on [this YouTube playlist](#).

## Encouraging Financial Conversations (EFC)

This program builds on Extension's expertise in both financial education and collaboration with community partners. EFC workshops focus on preparing "helping professionals"—social workers, case managers, volunteers, etc.—to initiate financial conversations with clients for the betterment of their financial situations. During the first half of 2020 the EFC co-leaders completed and standardized the curriculum. The co-leaders then provided a series of trainings for Extension colleagues in both the financial

basics and outreach strategies to use the materials.

In the latter half of 2020, a team of Southwest Wisconsin Extension educators piloted six 1-hour Zoom workshops for approximately 35 helping professionals in their region. A program survey completed by 11 participants shows that all respondents (100%) found the topics of maximizing income, budgeting and spending, and saving to be "very useful." While one participant reported that financial education was not currently a priority in their work, the remaining survey respondents identified one or more ways they will use the EFC materials, including in discussions

with clients and with their own financial management. Six additional multi-county online workshops for helping professions are scheduled for the first half of 2021 and are covering nearly all areas of the state.

*To learn more about this program, contact*

**Jenny Abel**  
[jenny.abel@wisc.edu](mailto:jenny.abel@wisc.edu)

FINANCIAL EDUCATION  
PROGRAM MANAGER

UW-MADISON DIVISION  
OF EXTENSION

