

eXtension: A High Tech Resource for Improving Financial Security

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This Showcase Session described the objectives and content of a new Cooperative Extension Internet-based information delivery service for consumers interested in personal finance topics. Financial Security for All (FSA) was among the first wave of eXtension Communities of Practice (abbreviation: CoPs). Financial security is the ability to meet day-to-day expenses while saving and investing for tomorrow (e.g., emergencies and retirement). eXtension (pronounced ee-extension) provides just-in-time information and learning opportunities to people via the Internet at every hour of every day year-round (Meisenbach, 2006). Creating eXtension content are Communities of Practice (CoPs), which are virtual groups of subject matter specialists who collaborate online to review existing Extension publications, create new documents, answer consumer questions, and maintain current resources.

Communities of Practice are networks of people with a common interest in a subject or problem who collaborate over an extended period to share ideas, find solutions, and develop innovations. CoPs develop social capital (e.g., building relationships and sources of support) and can, thus, play a significant role in organizational outcomes. Interested parties make connections and collaborate without the expense of in-person meetings and without regard for institutional structures and hierarchies. CoPs are informally bound by what they do together and the shared communal resources that they develop over time (Wenger, 1998).

Initially funded through state and federal dollars, and eventually with additional resources from non-government partners, eXtension is designed to complement place-based Extension education. With Ask the Experts (ATE) and Frequently Asked Questions (FAQ) features, anyone with Internet access can connect with unbiased, timely, and science-based learning opportunities. Learners benefit by easily accessing the expertise and resources of Extension professionals nationwide. They receive current, unbiased, research-based information and answers to specific questions.

Through a process called skinning, a graphical user interface that allows Web developers to create different looks for Web site windows, a learner's first interaction will be with the logo of their local and/or state Extension office, even though the resource may originate from a land-grant university anywhere in the nation. For more details about eXtension, go to <http://about.extension.org/about> and <http://about.extension.org/wiki/Mission>.

The Financial Security for All Community of Practice

Following a national call for proposals, the FSA CoP was selected as a pioneer CoP to lead eXtension work because a number of online personal finance learning tools were already developed and widely used through the initiative *Financial Security in Later Life* (see www.csrees.usda.gov/fsll). The leaders of the FSA CoP collaborated to respond to eXtension's call for proposals and assembled a team of professionals to create and maintain content. The FSA CoP officially began when eXtension awarded it a start-up grant in 2006.

The FSA CoP is comprised of nearly 100 university faculty and state, regional, and county Extension professionals, representing 43 states and one territory, and 1994 (Native American Community Colleges, 1862 (Original Land Grant Universities), and 1890 (traditionally Black Universities) institutions. Members will be added as the CoP develops, including representatives from other institutions, businesses, agencies, and organizations as appropriate. CoP members must verify their support of the vision, goals, and guiding principles of eXtension.

Financial Security for All CoP Communities of Interest

Three distinct Communities of Interest (CoIs), or learner groups, were developed as part of the FSA CoP. A Community of Interest (CoI) is an informal group of people who share a common interest or passion, such as particular cars, pets, or hobbies. These people exchange ideas about the given passion, but may know (or care) little about each other outside of this area. A Community of Interest can be loosely defined as the consumers of online

content while a Community of Practice (CoP) consists of the network of professionals that develop it. The names and focus of the three CoIs within the FSA CoI are as follows:

- ◆ *Financial Security in Later Life*- Focus on retirement and estate planning, long-term care, and preparing for other later life issues. The *Financial Security in Later Life* community evolved from the national Extension initiative, *Financial Security in Later Life* (FSLI). FSLI was implemented in 2002 to strengthen the Cooperative Extension System's capacity to deliver personal finance education to improve the financial security of older adults. Initially, FSLI focused primarily on providing professional development training materials, curricula, program materials, and resources to educators online. Currently, initiative programs and information are being designed to be accessed online directly by consumers.
- ◆ *Financial Stability* – Focus on people who are financially vulnerable due to a variety of causes such as low income, low wealth, a poor credit rating, or high debt. The *Financial Stability* component of the FSA CoP addresses basics of money management, including prevention and/or recovery from financial crises. This site will soon include a basic money management curriculum for bankruptcy filers with lessons on setting financial goals, developing a spending plan, understanding and selecting insurance policies, and money management techniques such as tracking spending, managing debt, creating a fund for unplanned expenses, and building a savings account. CoP members overseeing this CoI, as well as the two others, also contribute to, and review, educational materials, supply answers to FAQs, and answer individual questions through the ATE feature of the CoP Web site.
- ◆ *Youth Financial Literacy* – Focus on children and youth, parents, teachers, and others working with youth. This community has focused its efforts on content development by adding online materials from within Cooperative Extension and from national partners. Recent additions include *Adding It Up*, an interactive youth financial education Web site developed by Cornell Cooperative Extension, and *Thrive By Five*, a curriculum for parents of pre-kindergarten children developed by the Credit Union National Association (CUNA) in consultation with Cooperative Extension. CoP members overseeing this CoI also participated in the development of a PBS youth financial education program called *What's Up in Finance?*

The FSA CoP interacts with CoIs (i.e., online users) in a variety of ways including featured resources, Ask the Experts (ATE), interactive learning modules, and Frequently Asked Questions (FAQs). The leadership group is comprised of faculty from a half dozen land-grant universities: *Chair* - Debra Pankow, North Dakota State University; *Financial Security in Later Life* - Nancy Porter, Clemson University; *Financial Stability* - Sharon Seiling, The Ohio State University; *Youth Financial Literacy* - Judy Branch, University of Vermont; and Key Word Team Leader (FAQs and ATE) -Barbara O'Neill, Rutgers University. Jane Schuchardt, national family economics program leader at USDA, is the CSREES liaison and Linda Kirk-Fox, Washington State University Extension Director, is the administrative advisor. The CoP leadership team develops policies, procedures, and methods to best interact with the CoI.

Frequently Asked Questions and Ask the Experts

A function of all eXtension CoPs is a FAQ data base. It captures questions answered on a continual basis and reduces duplication of efforts across the Extension system. Cooperative Extension faculty spend many hours helping clients find answers to their questions and many questions are asked over and over, by different people in different counties and states. Frequently asked financial questions have been captured so that consumers can self-search information about financial topics such as credit and banking.

The FSA CoP currently has over 500 published FAQs with a goal to have 750 by June 2007 and 1,000 by December 2007. Each question is reviewed by three CoP members: the originator of the answer to a question and two other CoP members. FAQs are also reviewed by the key word team leader and a professional copy editor before they are published. Thirty-two CoP members have joined one or more key word teams organized around 14 major financial topics: children and money, consumer education, consumer credit, estate planning, financial planning process, health finance, home ownership, insurance, legal issues, lifestyle transitions, money emotions, retirement planning, saving and investing, and talking about money. Some of these topics have subtopics for a total of 26 key word categories.

Another value-added feature of the FSA community is the ability of users to pose a financial question to a volunteer panel of experts who are members of the CoP. Once answered, ATE questions are edited into a more generic format and go through the review process described above for FAQs. Expert panelists provide research-based financial information that presents alternative strategies and/or pros and cons and suggests the use of professional advisors for complex situations. Answers may provide several viable options but do not tell consumers what to do or recommend specific products or providers. They also include links to featured publications within the

FSA CoP and appropriate learning tools such as *Legally Secure Your Financial Future* and *Investing for Your Future*. Keeping answers brief and to the point helps learners clarify their question or problem and seek a variety of sources of reliable information without becoming dependent on “Ask the Expert.”

Operational Methods

Most of the work of the FSA CoP is being done in a Wiki. Wiki-wiki is the Hawaiian word for quick. Wiki Web sites are sites designed for users to be able to make additions to or edit any page of Web site content, thus avoiding the problems associated with multiple parties using the “track changes” feature of word processing software (Neus, 2001). A registered user can change any page. The changes are stored in the page’s history and any other registered user can review that log and undo incorrect or unnecessary changes.

The Wiki concept is an example of utilizing the collaborative nature of a Community of Practice to design and develop materials and carry out its educational objectives. The FSA CoP uses the eXtension Wiki Web site to develop content and learning modules and also for organization of community “business” such as the posting of procedures, policies, and minutes of meetings.

The FSA CoP was launched internally (soft launch) to the Land Grant University system in November, 2006 at the Cooperative Extension pre-conference of the annual meeting of the Association for Financial Counseling and Planning Education. Nearly 100 Extension educators and specialists were in attendance. The soft launch allowed the CoP and eXtension leadership to test the site and work out glitches with users within the Land Grant University System. The external launch for the general public took place in February 2007 at a press conference at the National Press Club in Washington, DC during *America Saves Week*.

Going forward, the FSA CoP plans to increase its number of resources in its second (2007) and third year (2008) plans. Other issues that the Community leaders are addressing include broadening CoP membership, becoming financially sustainable after eXtension funding ends, expanding outreach to external partners, developing evaluation tools and methods to measure the impact of FSA CoP learning materials, and identifying and marketing the Promotion, Tenure, and Evaluation (PT & E) benefits of participating in the CoP.

Summary

As consumers are increasingly becoming both well-informed and technologically savvy, they seek out the best unbiased information that is available when they need it. The research-based and peer reviewed educational materials of the eXtension *Financial Security for All* Community of Practice are a way to meet this need. The FSA CoP provides “just in time” online financial information 24/7/365 and was among the first wave of online communities released by eXtension for public use.

Communities of Practice (CoPs) are a new way for Cooperative Extension educators to “do business.” eXtension provides a new paradigm for Extension programming in the family economics field and other subject matter areas. Consumers now have the benefit of materials developed by Extension professionals nationwide, as well as the opportunity to receive personalized feedback on topics of interest through the ATE and FAQ features.

Part of the excitement and challenge of working in the eXtension system is creating a new culture in communication, organization, and information delivery. For additional information about the *Financial Security for All* Community of Practice, contact Dr Debra Pankow, Financial Security for All CoP team leader, at Debra.Pankow@nds.edu or visit [http://cop.extension.org/wiki/Financial Security for All Community](http://cop.extension.org/wiki/Financial_Security_for_All_Community).

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¹Endnotes

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