

## All My Money: A Financial Management Curriculum for Persons Working with Limited-Resource Audiences

Karen M. Chan, University of Illinois Extension<sup>1</sup>

Vicki R. Fitzsimmons, University of Illinois<sup>2</sup>

Rhonda I. Hardy, University of Illinois Extension<sup>3</sup>

Maxine Kimmel, University of Illinois Extension<sup>4</sup>

Sandra Stiles, University of Illinois Extension<sup>5</sup>

Susan E. Taylor, University of Illinois Extension<sup>6</sup>

### Overview

*All My Money* is a curriculum for teaching money management and consumer skills to limited resource audiences. The materials are designed for staff or volunteers of community agencies and social service organizations to use in teaching their clients. In Illinois, Consumer and Family Economics educators from University of Illinois Extension train the agency staff members how to use the curriculum in a series of workshops. The curriculum is also available for purchase by groups outside of Illinois.

*All My Money* is appropriate for low-income audiences and those with low reading levels. It can be used by agency staff with groups of clients or with individuals, and can be used as a series or as individual lessons, depending on the agency and client needs. It does not rely on equipment that agencies typically do not have (e.g., overhead projectors), but uses hands-on activities and adult learning principles.

### Curriculum Development and Content

A needs assessment survey of agencies in Illinois was used to establish the criteria for the curriculum including the topics to be covered and the types of settings (group or individual, series or single lesson) for which the materials needed to be appropriate. Several existing curricula were evaluated against these criteria. The one which scored highest was tested in two pilot training series. The results of the needs assessment, the pilot, and a review of other research literature on teaching limited resource audiences guided the revision and expansion of the curriculum.

*All My Money* is made up of eight lessons, each with activities and handouts as well as a lesson plan and background information for the trainer. The lessons are Making Spending Choices, Envelope Budgeting, Planning Your Spending, Understanding Credit, Handling Credit Problems, Building Consumer Skills, Taking Consumer Action, and Checks and Checking Accounts.

Activities in the curriculum include a role plays for envelope budgeting and opening a bank account, drawing your future, figuring your credit limit using a technique appropriate for low-income audiences, calculating your food budget, writing a consumer complaint letter, a case study of how to get out of debt, and several activities on using a checks and checking accounts.

Initial impact evaluations indicate improvements in money management behaviors, communication about money with family members, and consumer skills and behaviors.

Funding for the development of *All My Money* was provided by the USDA Family Nutrition Program. *All My Money* was adapted from the Washington State Cooperative Extension Service program, Money Management Advisors.

### Endnotes

<sup>1</sup> Extension Educator, Consumer and Family Economics <chank@mail.aces.uiuc.edu>

<sup>2</sup> Department of Agricultural and Consumer Economics, Extension Specialist, Consumer and Family Economics <vicki@uiuc.edu>

<sup>3</sup> Extension Educator, Consumer and Family Economics <hardyr@mail.aces.uiuc.edu>

<sup>4</sup> formerly Extension Educator, Consumer and Family Economics

<sup>5</sup> formerly Extension Educator, Consumer and Family Economics

<sup>6</sup> Extension Educator, Consumer and Family Economics <taylors@mail.aces.uiuc.edu>