

Introduction



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Welcome to *Right on the Money*

- Congratulations on providing *Right on the Money: Talking Dollars and Sense with Parents and Kids* to your community. *Right on the Money* is a four-session educational program that uses reading to introduce children to key financial concepts and provide parents with tools and information to both reinforce their own financial knowledge and help them positively influence their children's future money management skills. This program requires a minimum of two adults to implement—one adult to facilitate the parents' lessons and one adult to teach or lead the children's lesson. You do not need to be a financial expert to offer this program in your community.

Why Financial Education Is Important

- Money management is a skill we use every day. Not only is it a basic necessity to meet our needs for daily living, it's a skill that impacts our ability to fulfill dreams, reach goals, and to achieve a secure financial future. Yet despite its vital importance, financial education is not a required subject in most schools. In Pennsylvania, if students are educated about personal finance, it is usually an optional class that is not offered until high school. Furthermore, many parents may not think about teaching their children about money until the children exhibit problems handling money responsibly or until they are ready to live on their own. By this time, it is much more difficult—and sometimes too late—to have a significant impact on children's attitudes about money.
- The ideal time to initiate financial education and establish positive money management skills is during the early, formative years of a child when the shaping of many of life's habits and skills occurs. By taking deliberate and specific actions during this time, parents can positively impact their children's financial knowledge, attitudes, and skills with minimal effort.
- Reading young children stories with financial concepts and discussing money matters with them can help children learn about money and become responsible money managers. The *Right on the Money* program will introduce young children to financial concepts through reading, reinforce parents' knowledge of key financial concepts and practices, and increase parents' awareness of ways they can teach young children age-appropriate concepts about money.

Program Objectives

- The primary objectives of the *Right on the Money* program are to:
 - Help parents learn, or reinforce parents' knowledge of, the skills needed to manage money successfully.
 - Encourage parents to use books as a way to teach children financial concepts through reading that is enjoyable.
 - Expose children to books with basic financial concepts.
 - Expose parents to local resources they can use to promote reading and positive money management skills in their children.

Audience

- *Right on the Money* is a program for children ages 5-7 and their parents/guardians.

How to Use This Guide

- This guide is intended to provide an easy-to-use tool for community leaders, teachers, librarians, and others who are interested in leading the *Right on the Money* program. The lessons outlined in this guide may be adapted for the teaching environment and resources available to implement the program. For example, if sufficient financial resources are not available to provide parents with all the "parent take-home items" that will encourage them to take actions, instructors may teach the lesson without them.

Program Guide



Program Guide: Right on the Money

Right on the Money Program Overview

- The *Right on the Money* program consists of four 90-minute sessions. Each session begins with Family Time after which the children and parents move to separate rooms for that day's lessons. Each session has a different theme tailored to the parents or children. The themes for each session are as follows:

Session	Theme of Parents' Lesson	Theme of Children's Lesson
1	Planning to Succeed Financially	Earning Money
2	Planning Your Spending	Spending Money
3	Planning Your Savings	Saving Money
4	Planning Your Borrowing	Borrowing Money

- A sample time schedule for each session is shown below.

Time	Activity	Description
Up to 30 minutes	Family Time	Parents and children gather in the same room. During this time period, the parents and children enjoy a snack while the Program Leader reads the story that will be used for the children's lesson. This helps the parents understand the material so they can talk to their children about the book later and gives the Program Leader a chance to demonstrate how to read to young children.
60 minutes	Children and Parents' Lessons	Parents and children will move to separate rooms for their lesson. The parents' lesson and the children's lesson will each be conducted by one of the Program Leaders. While there are a minimum of two Program Leaders needed to conduct this program, additional adults may be needed to help supervise the children's lesson. A general guideline is to have 1 adult per 5-6 children.

Preparation Timeline

- The following timeline will help Program Leaders ensure successful preparation and delivery of *Right on the Money*.

Timeframe	Tasks
6 months before the program	<ul style="list-style-type: none"> <input type="checkbox"/> Assemble a planning committee. Agree upon tasks and roles to implement the program. <input type="checkbox"/> Seek local funding support or donations for parent take-home items, children’s books, incentives for program participation, and snacks.
3 months before the program	<ul style="list-style-type: none"> <input type="checkbox"/> Publicize to make the community aware of the program and recruit participants.
1 month before the program	<ul style="list-style-type: none"> <input type="checkbox"/> Read all lesson plans and become familiar with the details related to teaching each lesson.
2 weeks before the program	<ul style="list-style-type: none"> <input type="checkbox"/> Confirm registrations by phone. <input type="checkbox"/> Confirm the site. <input type="checkbox"/> Confirm equipment needed. <input type="checkbox"/> Confirm snack arrangement.
1 week before the program	<ul style="list-style-type: none"> <input type="checkbox"/> Gather all lesson materials including children’s books, parent take-home items, copies of handouts, etc. <input type="checkbox"/> Assemble lesson packets. <input type="checkbox"/> Review lesson plans.
Day of the program	<ul style="list-style-type: none"> <input type="checkbox"/> Place a reminder call to snack provider. <input type="checkbox"/> Arrive at site location at least one hour before session start time.
Other	<ul style="list-style-type: none"> <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____

When and Where to Offer *Right on the Money*

- This program requires a location that has two separate rooms—one large enough to accommodate both the parents and children and another to accommodate just the parents. The local public library is an ideal location. However, if the library does not have adequate space, an alternate location should be identified. A school or other community site that is familiar to your audience should work. For example, a school library that is open during the summer months could welcome this program as a way to encourage attendance and use of the library.

Program Leaders should try to offer *Right on the Money* at times when children and parents are most likely to be available. For example, the months of April, May, or June may be an ideal time to offer this program in many communities, as winter weather conditions will not be a factor and summer sports activities are less likely to conflict with lesson times.

Marketing the Program

- Once you decide when and where to offer *Right on the Money*, try to generate as much publicity around the program as possible to create awareness and increase attendance. There are many simple and inexpensive methods to advertise the program and recruit participants.

Consider:

- posters
- flyers
- newsletters
- church bulletins
- newspapers
- radio
- television
- websites
- e-mail lists

Be creative about where you market your program; anywhere there are children and families there are potential participants!

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- Copying large quantities of flyers (make them 1/2 or 1/4 page and use a paper cutter to really extend your dollars) and asking managers of area businesses to help you is a sure way to get the word out. The pizza shop can paste flyers to the tops of pizza boxes alongside their coupons. The burger joint can put a flyer on every tray. The grocer can put a flyer in a bag of every order on a specific Saturday one month before classes begin. A house of worship can put flyers in the pews, share them with youth group parents, or copy them into the Sunday bulletin.

- *You are only limited by your own imagination and willingness to ask!*

- Once you get started, you'll be amazed at how willing the community will be to help you. The key is to have the tools available and to make your request specific. "Will you help me promote my program?" is not as effective as "Will you please distribute these 100 flyers during the week of October 22?"

Consider:

- libraries
 - schools
 - day care, after-school care, head start classrooms
 - houses of worship
 - community-based organizations, such as YMCAs
 - social service centers
 - children's sections of book stores
 - dentist/pediatrician offices
 - shoe stores
 - grocery/convenience stores
 - Wal-Mart, K-Mart, Dollar General type stores
 - pizza shops and family-oriented restaurants
 - fast food chains
 - The *Right on the Money* additional resources at the end of this guide offers several samples to help you: press release, community calendar listing, public service announcements, full-page flyer, and 1/2-page flyer.
 - As you customize your materials for use, remember that you should start thinking and getting your marketing efforts into place about three months before your first class begins. Your marketing should make clear that it's a *family* program and that children ages 5-7 are encouraged to attend.
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- In addition to the date, time, duration and location information, your marketing materials should highlight any other tangible benefits of the program that you may be offering. Will you be giving free copies of the children's books? Highlight it! Will you be providing snacks or refreshments during the program? Highlight it! Do you have an area business willing to give "bonuses"—a free pizza, a \$25 gift card, etc.—to families who attend all four sessions? Highlight it!

Working with Community Partners

- Working with other organizations or individuals in your community can help you to more effectively implement the program. Collaborate with others in your community who are interested in improving the financial literacy of parents and children.

Possible partners include:

- Libraries
- Penn State Cooperative Extension offices (directory at <http://www.cas.psu.edu/directory/>)
- Social service organizations (such as YMCA or community action agency)
- Civic groups that may have a focus on literacy (American Association of University Women, Altrusa, Rotary Club, etc.)
- Financial institutions (banks and credit unions)
- Businesses that will donate supplies (bookstores or office supply stores), food, snacks, etc.

Evaluating Your Success

- Program success can be measured in many ways. Included at the end of each parents' lesson is an evaluation form that can be used to determine how much the parents learned and what they plan to do as a result of their participation in the program. The evaluation forms can be reviewed individually by program leaders and/or summarized with average responses and overall comments.
- In addition to the evaluation forms, there is a Session Notes form in the Additional Resources section of this binder, on which you can document information for the overall program, including:
 - Number of families
 - Number of adults
 - Number of children
 - Basic demographic information (ratio of men/women and boys/girls, diversity, approximate socioeconomic and/or education level of parents, etc.)
 - Number of parents returning in Sessions 2, 3, and 4
 - Children's final comments in Session 4

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- It is also helpful to write down a few quick observations at the end of the sessions. For example: What was the overall tone of the session? Were people enthusiastic? Did one question or topic in particular seem to really spark the interest of the parents? Did the timing work out as you planned? Did a child say something that should be recorded? What would you change if you delivered this session again? What worked particularly well?
 - If resources and time allow, consider following up with participants by phone or mail later to confirm whether behavior changes occurred. See the Additional Resources section for a Participant Follow-Up Survey to use when doing so.
 - Consider the following ways to use the information you have collected:
 - **Immediate Feedback** – This can be very helpful to the program leaders especially between sessions in case there is something that should be changed before the next time.
 - **Evidence of Success** – Compile a brief summary and share it with those who supported your program including leaders in your organization, program partners and those who provided funding. If you decide to offer the program again in the future, having this information will make soliciting new partners or seeking contributions easier.
 - **Future Planning** – When you offer the program again, this information will serve as a great reference tool. It is also helpful if you have to replace a program leader or add an instructor down the road.
 - For additional information on evaluation, visit the National Endowment for Financial Education's website at www.nefe.org and search for Evaluation Toolkit.

Tips for Teaching Adults

- Compared to children and teens, adults have special needs as learners. The following table outlines the characteristics of adult learners as identified by Malcolm Knowles, the “father of adult learning.” Associated teaching tips are also listed. Keep in mind that the most effective motivators for adult learners tend to be personal interest and self-benefit.

Adult Learner Characteristics	Teaching Tips
Adults are self-directed and independent.	<ul style="list-style-type: none"> • Allow for self-assessment and evaluation. • Actively involve adults in the learning process and serve as a facilitator guiding them to their knowledge.
Adults draw upon their life experiences and knowledge as a resource in learning.	<ul style="list-style-type: none"> • Draw out participants’ experience and knowledge on relevant topics. Link new ideas to prior learning.
Adults are pragmatic learners or relevancy oriented.	<ul style="list-style-type: none"> • Connect the course content to the learners’ application needs. • Be clear in explaining how lessons can be used by the learners.
Adults must fit learning into other life roles.	<ul style="list-style-type: none"> • Provide guidance to help learners be realistic about the demands of learning. • Offer time management and study suggestions.
Adults may lack the confidence in their ability to learn.	<ul style="list-style-type: none"> • Use learning strategies that build confidence. • Use learning techniques that encourage collaboration rather than competition.
Adults are more resistant to change than youth.	<ul style="list-style-type: none"> • Provide more explanations of “why” to change, not just “how” to change. • Link new concepts to older, understood and accepted concepts. • See small incremental changes that can serve as “proof” and encouragement for additional changes.

Tips for Teaching Children Ages 5-7

- The following table* outlines the learning characteristics for children ages 5-7 and provides associated teaching tips.

Children Ages 5-7 Characteristics	Teaching Tips
Physical Development	
Able to handle tools & materials more skillfully than during preschool years.	<ul style="list-style-type: none"> • Provide guidance and encouragement for fine motor activities such as gluing, cutting, etc.
May repeat an activity over and over to master it.	<ul style="list-style-type: none"> • Provide opportunities to practice skills, but use projects that can be completed successfully by beginners.
Cognitive Development	
Can distinguish their own left and right but not in other people.	<ul style="list-style-type: none"> • Give instructions verbally and visually. Always describe things using their right or left instead of yours.
Most are just learning letters and words. By six, most can read words or combinations of words.	<ul style="list-style-type: none"> • Avoid a lot of paper and pencil activities that require writing. Introduce some written activities as children develop reading skills.
Are able to collect, sort, organize, and classify.	<ul style="list-style-type: none"> • Encourage children to create collections.
Social Development	
Can engage in group discussions.	<ul style="list-style-type: none"> • Provide learning activities that stimulate conversation.
May have the need to be "first," to be the "best," and may be bossy.	<ul style="list-style-type: none"> • Avoid competition or activities that select a single "winner" or "best person."
Like to practice different roles.	<ul style="list-style-type: none"> • Use imaginary play that involves real-life situations (playing store, playing house).

*Adapted from *Characteristics and Implications for Children Ages 5-7* presented by the University of Illinois Extension.

Children Ages 5-7 Characteristics	Teaching Tips
Emotional Development	
Strong desire for affection; like adult attention.	<ul style="list-style-type: none"> • Provide many opportunities for adult interaction with children.
Cooperative and helpful; want to please.	<ul style="list-style-type: none"> • Provide opportunities to help in meaningful, real ways, such as setting up for an activity.
Worry about failure or being criticized.	<ul style="list-style-type: none"> • Provide many encouraging words for effort. Be sensitive when teaching a new concept or skill that a child may resist. Break the concept or skill down into small steps and provide reinforcement for learning at each step.

Tips for Reading to Children

- The following are tips to keep in mind when reading to children:
 - Prepare by first looking over the book before reading it to the children.
 - Set the mood. Sound excited about reading time. Let the children feel that you are having a good time sharing the story with them.
 - Talk to children about the pictures as you read the book.
 - Ask children questions about the story and predict what may happen next.
 - Read with expression, changing your voice for different characters and situations.