

Logic Model: Money Habitudes in Financial Education

Program:	Financial education classes, counseling and coaching
Goal:	Improve community members' abilities to manage their personal finances, build assets and move out of poverty.

INPUTS	OUTPUTS		OUTCOMES		
What we invest	What we do: Activities	Who we reach: Participation	Why this project: short-term results	Why this project: intermediate results	Why this project: long-term results
			<i>Short term - Learning</i>	<i>Medium term - Action</i>	<i>Long term - Conditions</i>
<p>Staff</p> <p>Volunteers</p> <p>Time</p> <p>Money</p> <p>Research findings</p> <p>Materials [We recommend using one deck of Money Habitudes cards per person for best results. So, for a group of 10, use 10 decks of cards. Decks of cards can be reused over and over. Other supporting materials are also available, including facilitator guides, teen curriculum guides and workbooks, training DVDs, etc. Money Habitudes can be physical cards or a forthcoming online game. Find materials and bulk pricing at http://shop.moneyhabitudes.com/categories/All-Products/]</p> <p>Equipment</p> <p>Technology</p> <p>Partners</p>	<p><i>specify what activities you will do here, such as:</i></p> <p>Conduct workshops and meetings (Will you do Money Habitudes as a standalone class? Will it be part of a series of classes, such as (1) Financial behaviors, values, habits and attitudes using Money Habitudes (2) making a budget (3) using a bank and opening a checking or saving account (3) understanding credit and improving credit scores (4) getting a loan (5) investment basics, etc.)</p> <p>Train (One of the benefits that funders like about Money Habitudes is that it doesn't require separate funding for training, as many grants do not cover training expenses; Money Habitudes is a teach-out-of-the-box program. Will you be training anyone in the community or specifically training people who are already certified financial educators, social workers, etc.? Will you be doing train-the-trainer sessions?)</p> <p>Deliver services (Will this be in classes, one-on-one, meetings with couples, long-term financial mentorship -- or some combination of these? Will you provide just general financial information, or will you work with people on their specific issues through individualized counseling? Will you do this at your site, at partner sites, through home-based visits? Will you deliver some of your services online via online learning modules, tele-coaching, text message reminders, etc.?)</p>	<p><i>specify who you reach here, such as:</i></p> <p>Participants (Who are these people? Are they residents of a supportive housing program, prison inmates, participants in an IDA matched-savings program, credit union members, military servicemembers, survivors of domestic abuse, immigrants, new business owners, bankruptcy filers, welfare-to-work participants, teen mothers, high school students, foster youth, newlyweds, those getting free help with their taxes through VITA/EITC programs, etc.?)</p> <p>Agencies and community-based organizations (CBOs) or members of CBOs (Will you be training staff at the YWCA, United Way, Habitat for Humanity, local health and human services department? Or will you be providing direct service to their clients?)</p> <p>Clients/Customers (Are the people in your program already people you serve?)</p> <p>Decision-makers (Are you informing wardens at prisons about the benefits of financial education and asking them to include your program in their facilities?)</p>	<p>Short-term results tend to fall into these categories: Awareness, Knowledge, Attitudes, Skills, Opinion, Aspirations, Motivations</p> <p>Here are some examples:</p> <ul style="list-style-type: none"> • Participants will build trust and camaraderie with other participants and the counselor/facilitator around the difficult topic of money. • Acquire skills and comfort level to start healthy conversations about money in the future; decrease fights about money or ignoring money between couples, spouses, etc. • Participants will understand how and why they spend, save, invest, etc. and how their own money personality affects their finances. • Distinguish wants versus needs. • Identify emotional and behavioral triggers that lead to unhealthy financial habits (e.g., overspending, buying only for appearances, etc.). • Be more personally invested in financial education material and their own personal finances. • More open and engaged in learning concrete skills like budgeting. • Understand how and why different people see and handle money in different ways; become aware of money messages around them; identify where one's own habits and attitudes about money come from. • Understand a balanced approach to money management • Allow facilitators, mentors or coaches to see how their own approach to money is different from that of their clients. (for training 	<p>Medium-range results tend to fall into these categories: Behavior - Practice - Decision-making - Policies - Social Action</p> <p>Here are some examples:</p> <ul style="list-style-type: none"> • Increase attendance at follow-up events because of more positive initial experience. • Set realistic and effective financial goals. • Participants will have a more positive attitude towards the financial education program and the financial educator/counselor, facilitator, etc. • Participants will feel more comfortable talking about money with others (counselor, spouse, partner, etc.). • Identify personal situations and triggers that lead to unhealthy money choices; make a plan to change behavior using SMART goals. • Use new money conversation skills to have an important money management discussion with a spouse, partner, parent, child, counselor, etc. • You may wish to add other medium-range results for your larger program, in addition to these that are specific to using Money Habitudes. This might include something like investing the refund from your tax return into something with long-term financial benefit. 	<p>Long-term results look at these big topics:</p> <ul style="list-style-type: none"> • Health • Social • Economic • Civic • Environmental

ASSUMPTIONS	EXTERNAL FACTORS
The beliefs we have about the program, the people involved, and the context and the way we think the program will work. (Should be confirmed before beginning the program.)	The environment in which the program exists; includes a variety of positive and negative external factors that interact with and influence the program action. These might include culture, economics, politics, demographics. (Should be confirmed before beginning the program.)