Sample logic model for a simple financial literacy program

Goal – foundation building for financial stability and capability
Target population – Low-income and vulnerable people

Promote personal planning and savings

- Information session – special introductory recruitment workshops targeted to 2-3 different cultural groups in the community
  - Module 1 - Exploring Our Relationship with Money
- Regular 6 session financial literacy course delivered using a modified CCFL curriculum. Contents:
  - Session 1:
    - Module 2 - Incomes & Taxes
    - Module 3 – Budgeting
  - Session 2:
    - Module 4 – Banking
  - Session 3:
    - Module 5 – Saving
  - Session 4: Visit to a local bank or credit union
  - Session 5:
    - Modules 6 and 7 – Credit and Credit Reporting
    - Module 8 – Debt
  - Session 6:
    - Module 9 - Wise Consumer
- Trainer available after class for questions and problem solving
- One session designed to visit 2 banks and set up accounts

(Optional) Engage support of local Financial Institutions and services

- Cultivate relationship with managers and/or staff of 1 local credit union or bank for the purpose of opening accounts, accessing products etc.
- Orientation with frontline staff re: serving low-income clients – needs, interests and products
- Develop a referral list

Activities

- 30 participants in introductory FL information nights
- 12-15 low-income and/or vulnerable participants
- 6 - week evening workshop series/course (2 hours/week)
- 2 guest speakers
- 2-5 hours of customized participant problem solving during each course
- 90% participants develop a personal savings goal during the course
- 85% write out a personal budget during the course
- 75% develop a plan to reach their financial goal
- 95% of participants are satisfied with the course
- 90% of participants would recommend the program to others

Outputs

Participants improve their financial literacy:
- % Feeling more confident to manage their money
- % Reduced anxiety, confusion and stress related to finances
- # prepare a personal budget
- # set financial goals
- # follow their personal budget
- # Start saving and/or paying off debts

Intermediate Outcomes (4 – 6)

- 50% participants report that they feel more comfortable going to a bank
- 35% participants open a savings and/or RESP account
- 25% access CESG and Canada Learning Bond
- 100% participants have a bank account

Longer-term Outcomes (1 yr)

- Partner financial institution has better knowledge of appropriate products and services for low-income consumers.
- Partner financial institution improves their service to low-income customers.
Inputs:

Human Resources

- Facilitator(s)
- Admin Support
- Manager
- Volunteers/pro bono presenters
- Training of trainers and volunteer presenters

Program

- Marketing
- Financial literacy curriculum
- Supports to participation (transit costs, child care, food?)
- Facilities costs
- Volunteer appreciation

Partners

- Relationship building
- Referrals from other agencies
- Services and connections to financial Institutions
- Sponsorship and donations from funders