

GET THERE, LEARN HOW

## SCHOOL CENTS

*“When I was in high school, I had no idea if getting more education after graduation was a good choice for me.”*



## YOUTH FINANCIAL LITERACY FOR PSE DECISION-MAKING

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Social Research and Demonstration Corporation (SRDC)

ABLE Financial Empowerment Conference

November 2, 2015

## SCHOOL CENTS

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- Few online financial literacy resources designed *specifically* to help low-income youth go to postsecondary education (PSE)
- *School Cents*: online, interactive modules for low-income youth about the general and financial aspects of PSE decision-making



## Key features

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- Leveraged existing collaboration (BGCC and SRDC)
- Designed to be completed independently but piloted using a mentored model
- Storytelling approach
  - **Cam** – Is PSE a good investment for me?
  - **Eli** – How much will PSE cost, and where do I find the money?
- Interactive features putting youth at the center of the decision-making process



# Key features

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- Embedded evaluation – focus for today
- What do we mean by **embedded**?
  - Evaluation integrated within content development and design phases
  - Data collection embedded within modules – seamless for youth
- So what does an embedded evaluation actually look like?

# Embedded evaluation example #1

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*" Making decisions isn't easy! You need to know the pros and cons of your decisions, weigh all the options, and choose the best one for you. "*

Here's how I weighed my pros and cons for getting more education after high school.

# Instruction 1:

Look over the list of factors on the left of the table

Factors	Pros	Cons
My current salary (\$)		
The money I'll have to borrow		
My opportunities for advancement		
Developing a skill, taking on new responsibilities		
Meeting new people		
Gaining more independence		
Picking a program I'm really		



## Pros

Gaining more independence

+ 2 -

My future salary (\$)

+ 3 -

Developing a skill, talent, or area of expertise

+ 2 -

My opportunities for advancement in the future

+ 1 -

Future job prospects

+ 1 -

## Cons

Developing a skill, talent, or area of expertise

+ 3 -

The money I'll have to borrow (\$)

+ 3 -

My current salary (\$)

+ 2 -

**Financial Score (\$): -2**

**Overall Score: 2**

*POSITIVE score (higher than 0) → Your PROS outweigh your CONS.  
You're leaning towards making a decision IN FAVOUR of the considered option.*

*NEGATIVE score (less than 0) → Your CONS outweigh your PROS.  
You're leaning towards making a decision AGAINST the considered option.*



## Embedded evaluation example #2

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# Budget for Higher Education

## Follow the same steps I did:

1. Log in to [myBlueprint](#) and quickly find a program you think you might enjoy.  
*Haven't logged in to myBlueprint before? Don't know if you have a myBlueprint account? [Click here](#).*
2. Find the tuition costs and how long the program is (# of years).
3. Go to the [Student Cost Calculator](#).
4. In Costs, enter your program info and click 'Next'.
5. In Funding, enter the info as best as you can (guessing is ok) and click 'Next'.
6. Find your *shortfall*. [Go for it!](#)

my **Blueprint**  
education planner

Use myBlueprint

**GetSmarterAboutMoney.ca**

Answers to your money questions.

Tell Us:

What was your budget shortfall?

\$

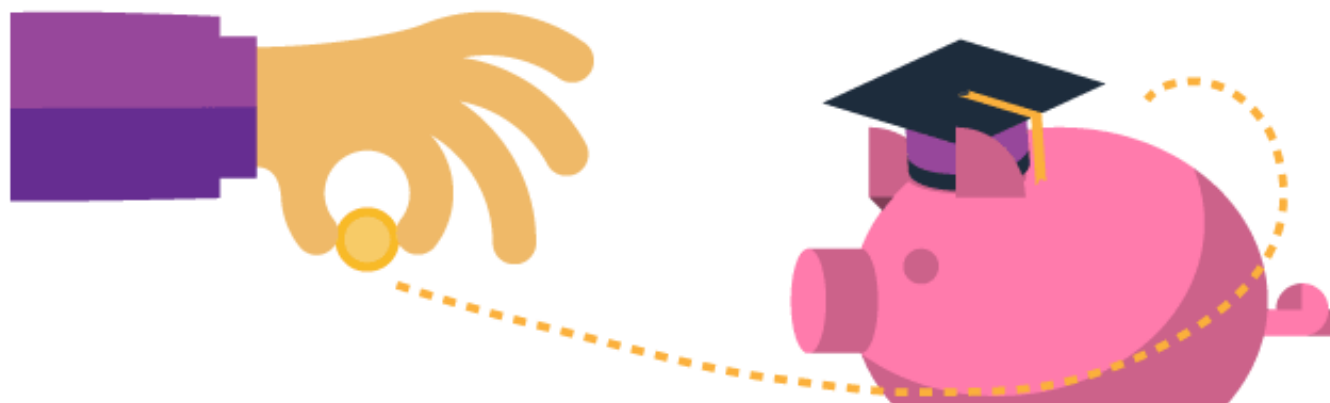
(e.g., 3200 / 3,200 / 3,200.00)

Next

## Embedded evaluation example #3

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Paying the costs of higher education is a good investment in my future.



- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly disagree

Next

# What do you think now?

I intend to apply for government student financial aid to help me pay for my higher education.

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I feel confident in my ability to apply for government student financial aid to help me pay for higher education.

A) Strongly agree

B) Agree

C) Neutral

D) Disagree

E) Strongly disagree

A

B

C

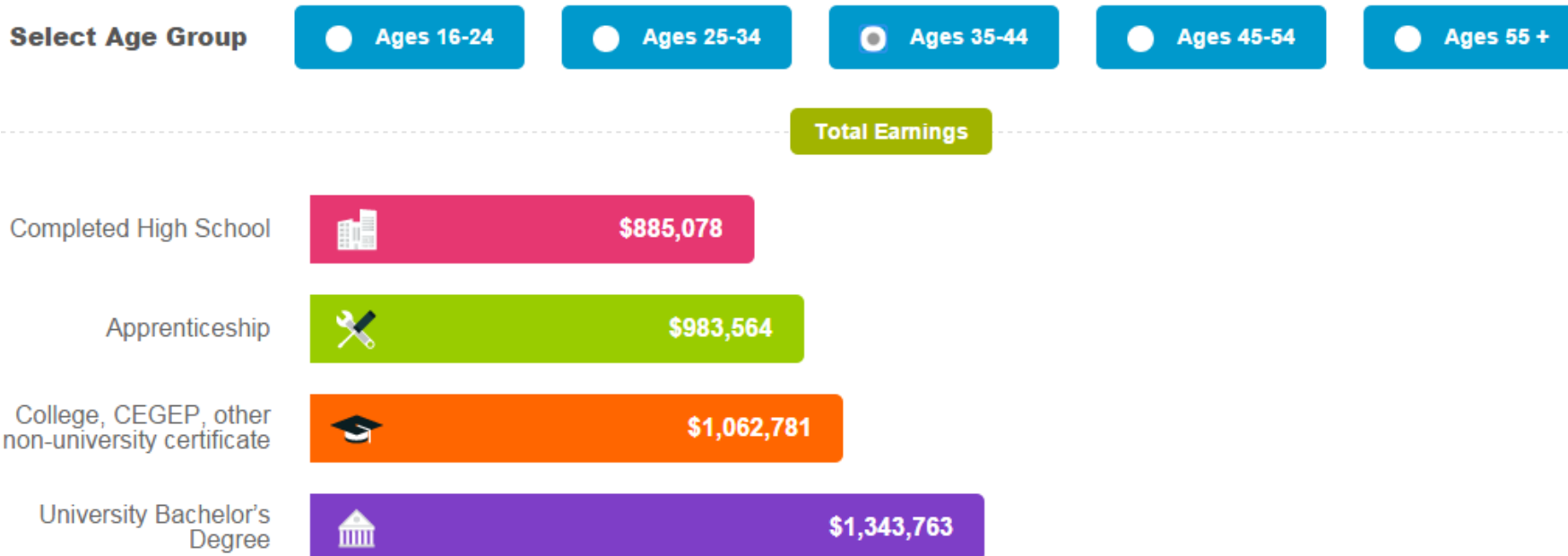
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E

# Other interactive features

Sometimes, waiting for what you want pays off!

Click on each of the different age categories below to find out how much money the average person makes over their lifetime depending on their level of education.\*



## What did we find out about...

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- the youth who participated? What about the youth who didn't?
- their self-reported general money management habits and behaviours?
- the sources they would likely use to pay for PSE?
- how they assess the Pros and Cons for pursuing PSE?
- their satisfaction levels with School Cents?
- changes in youth after School Cents?

- Increased knowledge of:
  - ✓ costs and benefits of PSE
  - ✓ sources of money for PSE
  - ✓ student financial aid & scholarships
  - ? managing student debt
  
- Increased confidence in:
  - ✓ finding ways to pay for PSE
  - ✓ ability to apply for student financial aid
  - ? budgeting effectively to manage student debt
  - ✗ repaying student loans
  
- Changes in behavioural intentions:
  - ✗ intention to apply for financial aid

## Learnings and next steps

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- Embedded evaluation is the way to go, whenever possible
- Importance of leveraging existing partnerships, resources/tools, and data sources
- Selecting questions/indicators that can be used for comparison
- Modules recently made available publically on BGCC website
- Expanding opportunities to develop and test additional modules (new content, new populations, etc.)



# *School Cents:*

<http://my.raisingthegrade.ca/en/liy>