



RealSense

## RealSense Participant Survey – Report #8 What's In Your Financial Future?

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*Day-of-Class and Six-Month Follow-Up Surveys, March 2010 – December 2016*



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# Table of Contents

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<b><u>Section</u></b>	<b><u>Page</u></b>
<b>Background and Method .....</b>	<b>3</b>
<b>Summary of Findings .....</b>	<b>4</b>
<b>Results from the Day of Class Survey.....</b>	<b>6</b>
<b>Follow-Up Survey Results.....</b>	<b>14</b>
<b>Number of Improvements in Financial Behavior .....</b>	<b>26</b>
<b>Detailed Tables of Findings from the Day of Class Survey .....</b>	<b>28</b>
<b>Comments from 2016 Workshop Participants.....</b>	<b>40</b>

## Background and Method

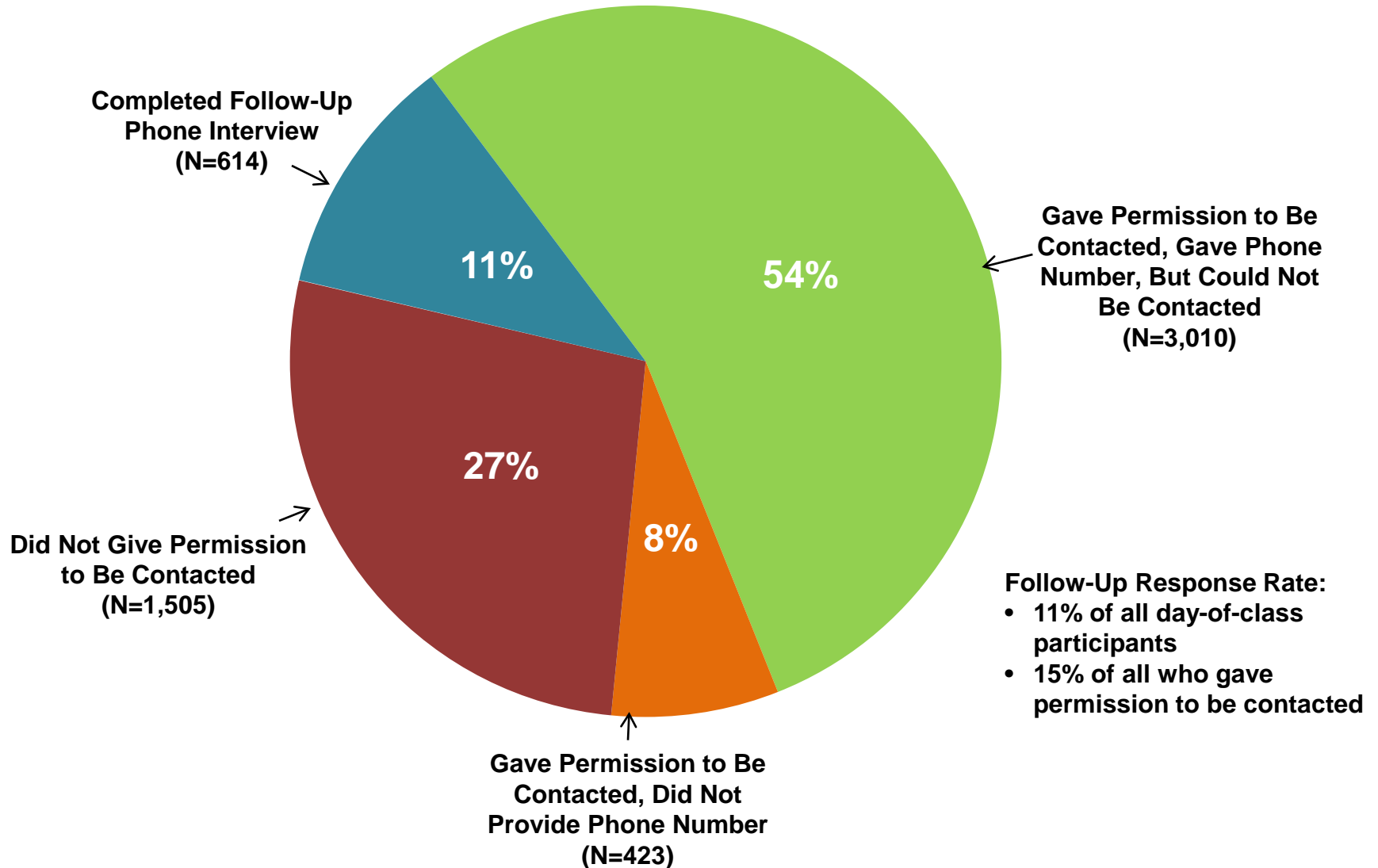
- This report is the eighth in our annual series of follow-up evaluations for the RealSense Prosperity Campaign. The research program started in early 2010, when RealSense asked Ulrich Research Services to conduct follow-up surveys among participants in financial education workshops to determine whether they were “better off” after completing a RealSense workshop. All participants have been asked to complete a “day of class” survey that measures 11 basic financial behaviors and attitudes. The survey asks if they would be willing to participate in a follow-up survey 6 months later. Interviewers from Ulrich Research Services call those who agree and provide their contact information. In the past 6 years, 5,552 participants have completed day of class surveys and 614 have completed follow-up surveys. Individuals who completed classes after December 2016 were not yet eligible for the follow-up survey and are not included in this report.
- 73% of the day of class participants gave their permission to be contacted, but most of them could not be reached 6 months later. Some gave permission but did not provide contact information, some refused when we called them, and most simply did not answer their phone or were not available. If we could not reach them after three attempts we abandoned the effort. The 614 follow-up respondents in this report represent 11% of all participants in RealSense workshops since March of 2010.
- Report #8 includes data on several questions that were added to the day of class and follow-up questionnaires in October 2014. We now ask the respondent’s zip code in addition to their age, gender, household size, and household income. We also ask if they have used any of 6 alternative banking services in the previous 30 days at a place other than a bank or credit union. These services include cashing a check, purchasing a money order, sending money to a friend or relative, obtaining a payday loan, using a pawn shop, or using a rent-to-own store.
- The report presents data collected from the day-of-class surveys and from the 6-month follow-up survey. We compare the results of the follow-up survey only to the day-of-class results for those who participated in the follow-up survey. This means that the day-of-class results for the follow-up group may differ slightly from the day-of-class surveys of all workshop participants. We do this to measure changes in financial behavior among those for whom we have both “before” and “after” measurements.

## Summary of Findings

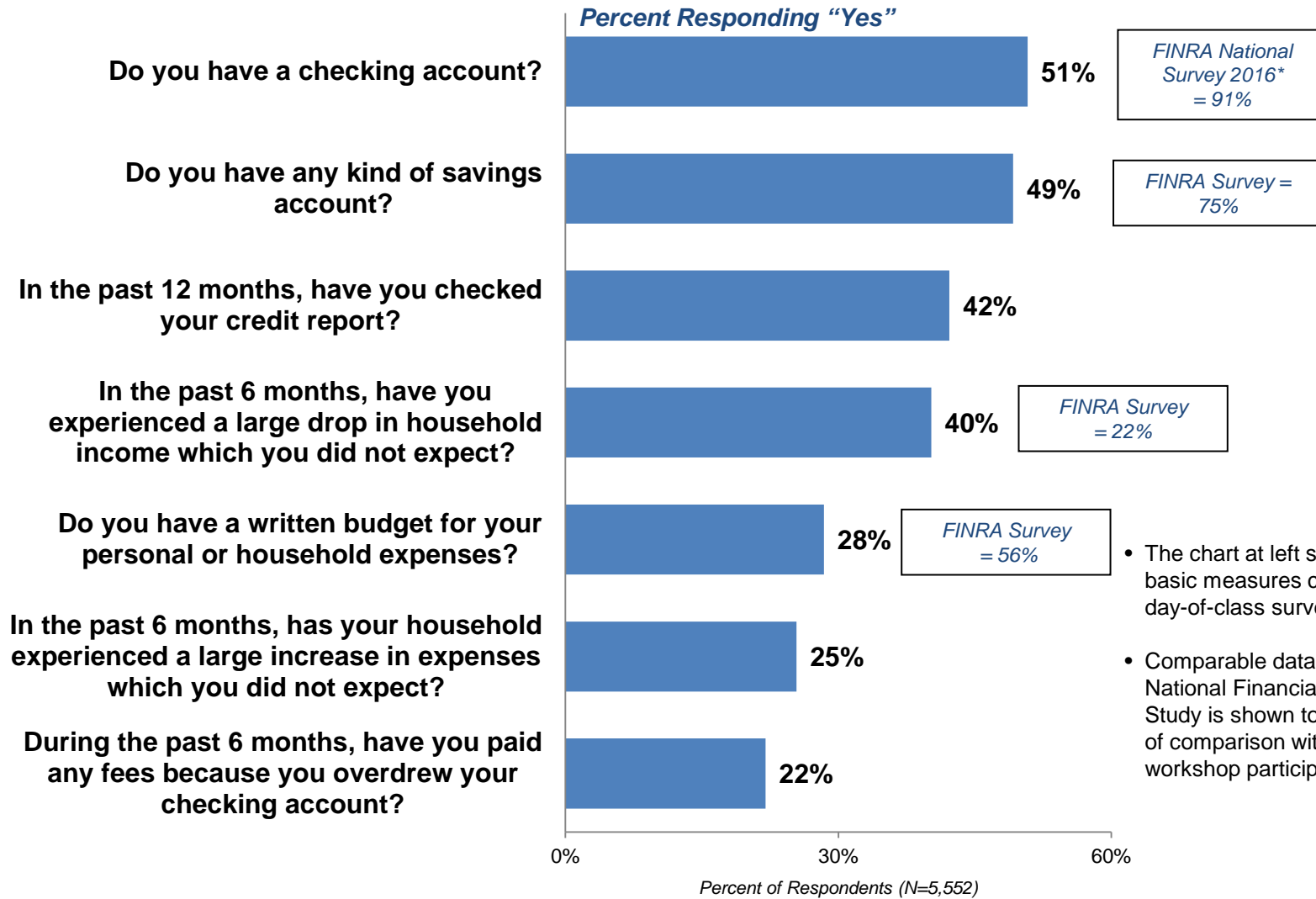
- 1. Report #8 in our series of “Better Off Measures” surveys found statistically significant improvements on 9 key measures. The percentage of respondents that . . .**
  - Had a checking account increased from 57% to 80%.
  - Incurred overdraft fees dropped from 31% to 17%.
  - Have a savings account increased from 55% to 77%.
  - Had a written budget increased from 32% to 67%.
  - Checked their credit report increased from 49% to 62%.
  - Paid all of their bills on time increased from 20% to 37%.
  - Felt satisfied with their financial condition increased from 8% to 16%.
  - Felt confident in their ability to manage their finances increased from 35% to 56%.
  - The percentage who said their total debt had increased during the previous six months dropped from 35% to 24%, and the percentage who said their total debt had decreased during the previous six months increased from 17% to 35%.
  
- 2. 64% of the follow-up survey respondents reported improvements on at least 3 of the 9 measures.**
  
- 3. Usage of alternative banking services dropped significantly on 4 of the 6 measures:**
  - The percentage who purchased a money order in the previous 30 days declined from 60% to 28%.
  - The percentage who used a check cashing service dropped from 25% to 6%.
  - The percentage who pawned an item at a pawn shop dropped from 13% to 5%.
  - The percentage who sent money to a relative or friend outside of the U.S. dropped from 10% to 4%.

# 614 Follow-Ups Completed Out of 5,552 Participants From March 2010 to December 2016

5,552 Day-of-class survey respondents had been eligible for the follow-up survey as of June 30, 2017.



## Summary of Measures of Financial Behavior – Day-of-Class Survey

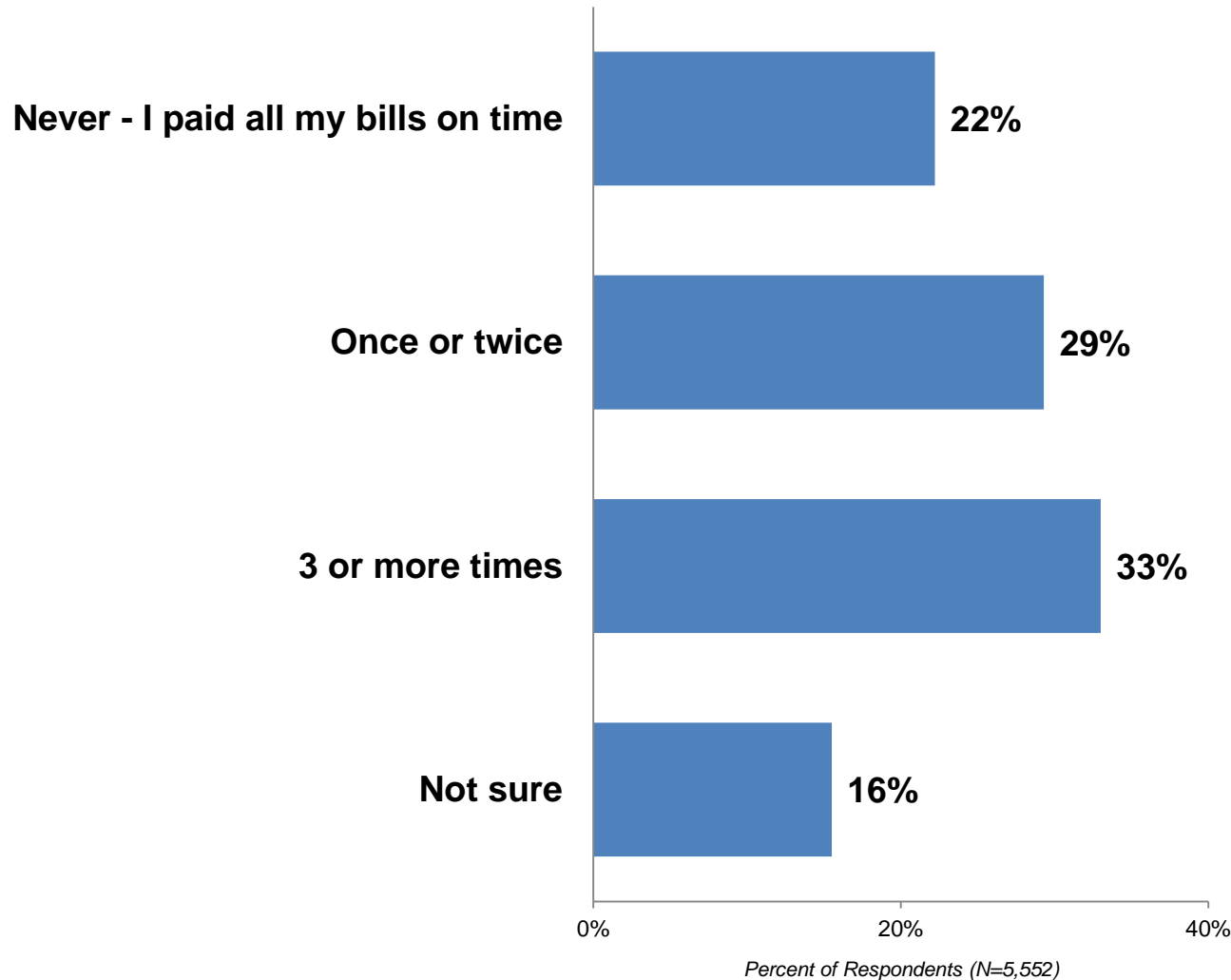


- The chart at left summarizes 7 basic measures collected on the day-of-class surveys.
- Comparable data from the FINRA National Financial Capability Study is shown to provide a point of comparison with RealSense workshop participants.

\*FINRA Investor Education Foundation, "Financial Capability in the United States 2016."

## Have Respondents Been Unable to Pay Any of Their Bills? – Day-of-Class Survey

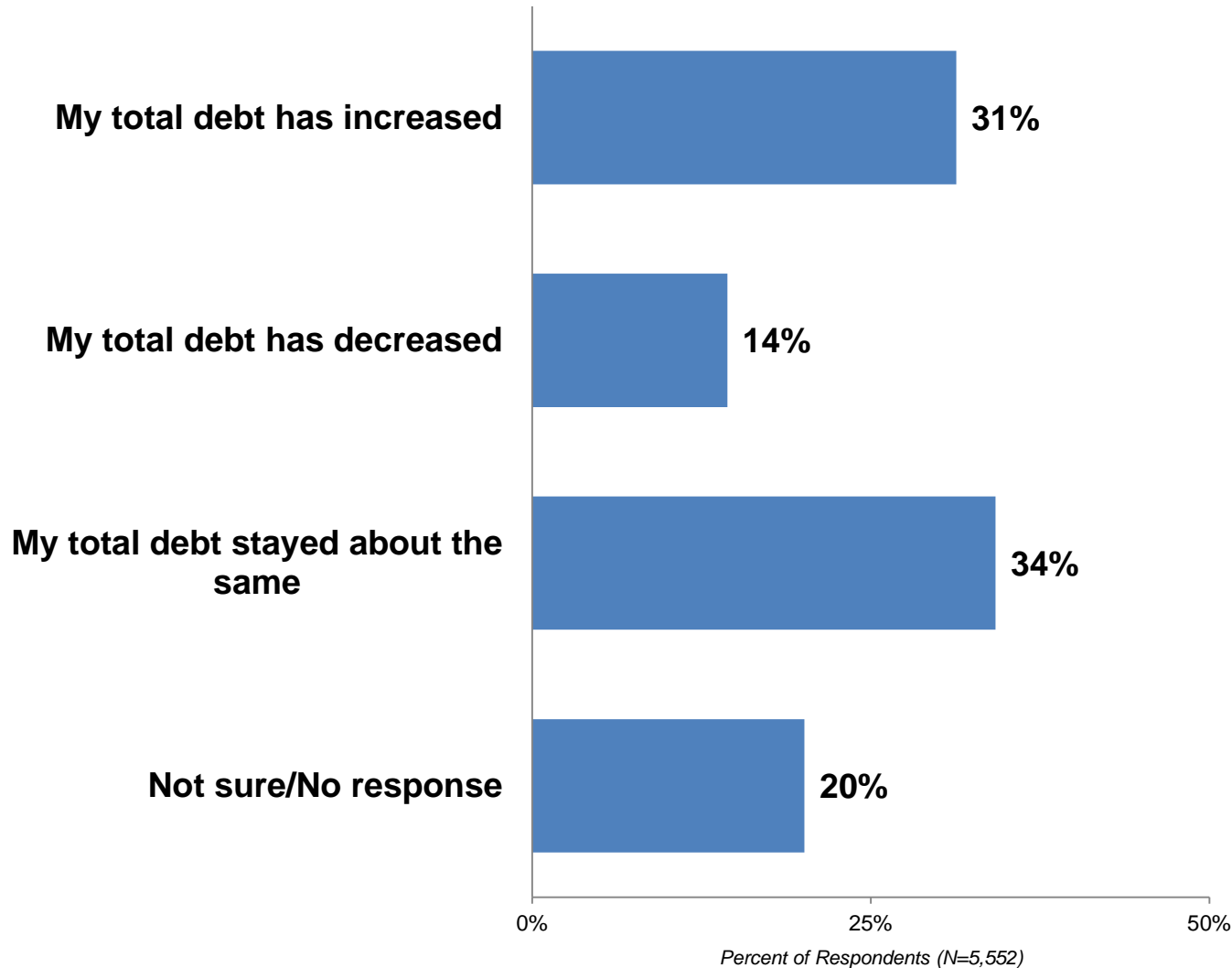
*"As far as you remember, how many times have you been unable to pay any of your bills by their due date during the past 6 months?"*



- 22% of the respondents to the day-of-class survey reported that they had paid all of their bills on time during the previous 6 months.
- 62% had been unable to pay their bills at least once, including 29% who were unable to pay “once or twice” and 33% who had been unable to pay “3 or more times.”

## Have Respondent Debts Increased in the Past Six Months? – Day-of-Class Survey

*"Compared to six months ago, would you say that the total amount of money you owe in debts has increased, decreased, or stayed about the same?"*



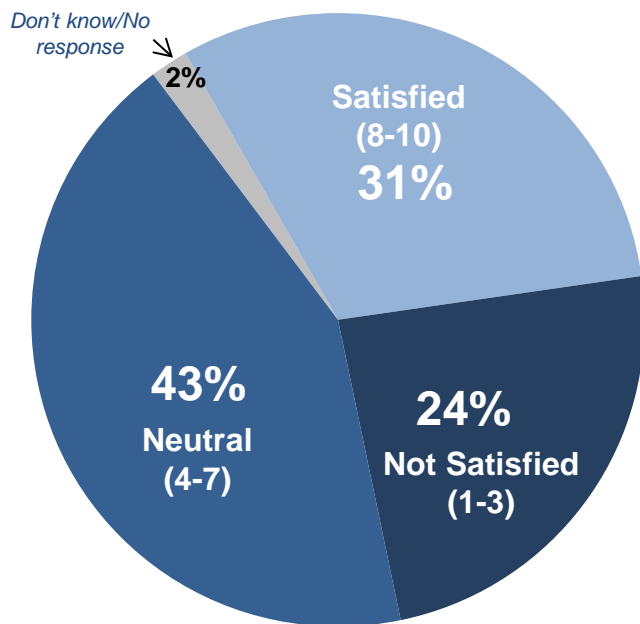
- 31% of the respondents to the day-of-class survey reported that their total debt had increased in the previous 6 months, while 14% said their debt had decreased.



## Satisfaction With Current Financial Condition – Day-of-Class Survey

### FINRA National Survey, 2016

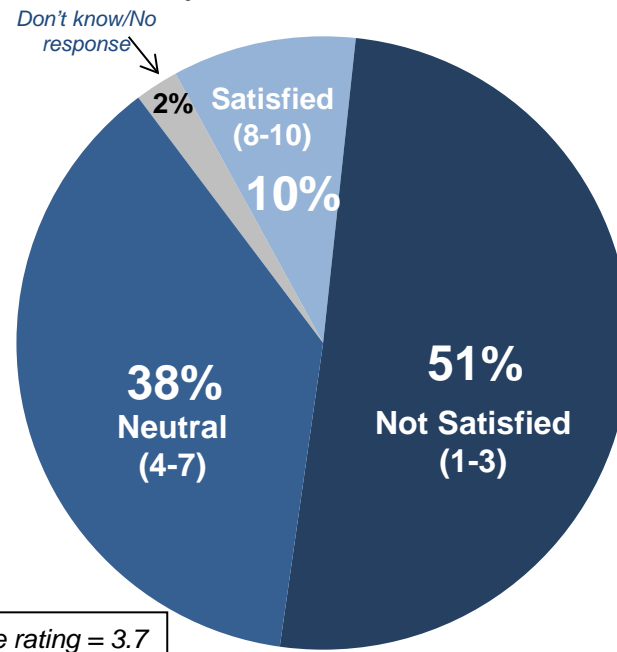
*“Overall, thinking of your assets, debts, and savings, how satisfied are you with your current personal financial condition? Please use a 10-point scale, where 1 means “Not at all satisfied” and 10 means “Extremely satisfied.”*



Source: FINRA Investor Education Foundation, “Financial Capability in the United States 2016” (N=27,564). An average rating was not available in the survey because the findings were reported as grouped data.

### RealSense Participant Survey

*“Overall, thinking of your assets, debts, and savings, how satisfied are you with your current personal financial condition? Circle the number from 1 to 10 that represents your level of satisfaction.”*

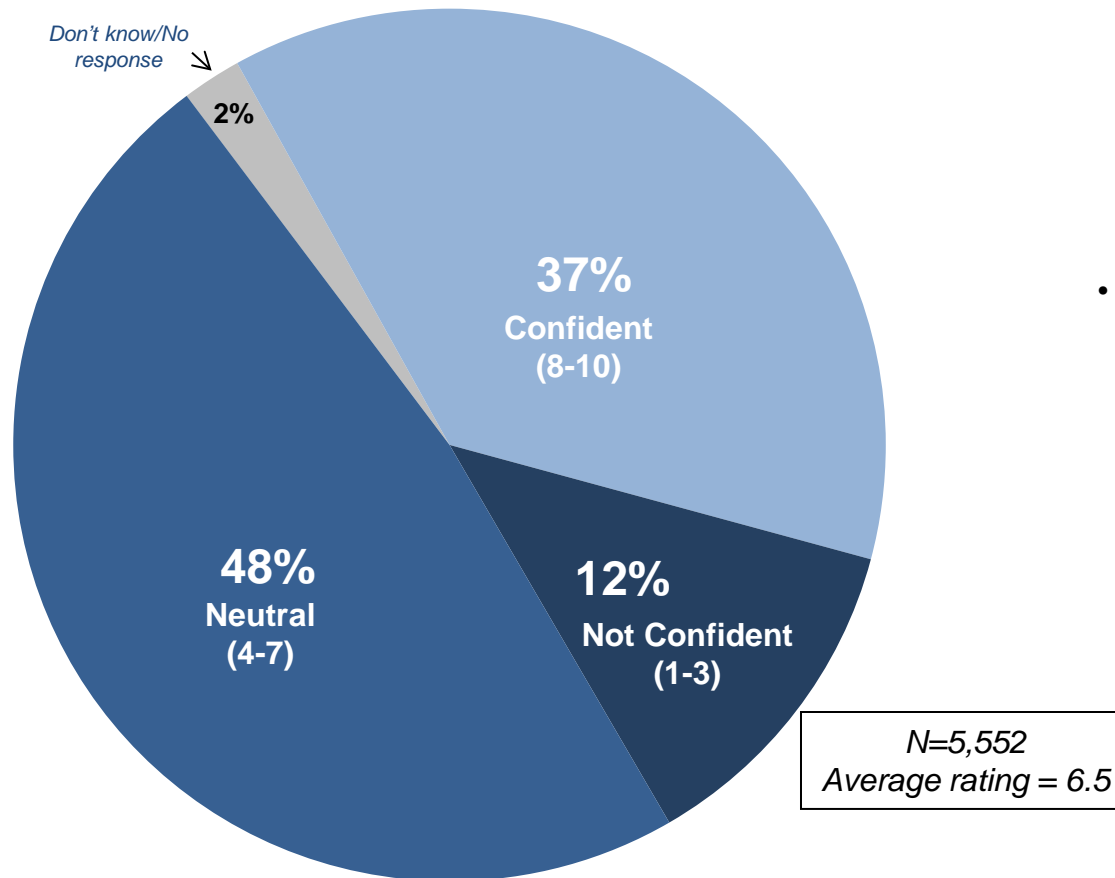


Source: RealSense Participant Survey, Report #8 (N=5,552)

- Participants in RealSense classes were over twice as likely (51%) to be dissatisfied with their current financial condition than respondents to the FINRA National Financial Capability Survey (24%).

## Respondent Confidence in Ability to Manage Personal Finances – Day-of-Class Survey

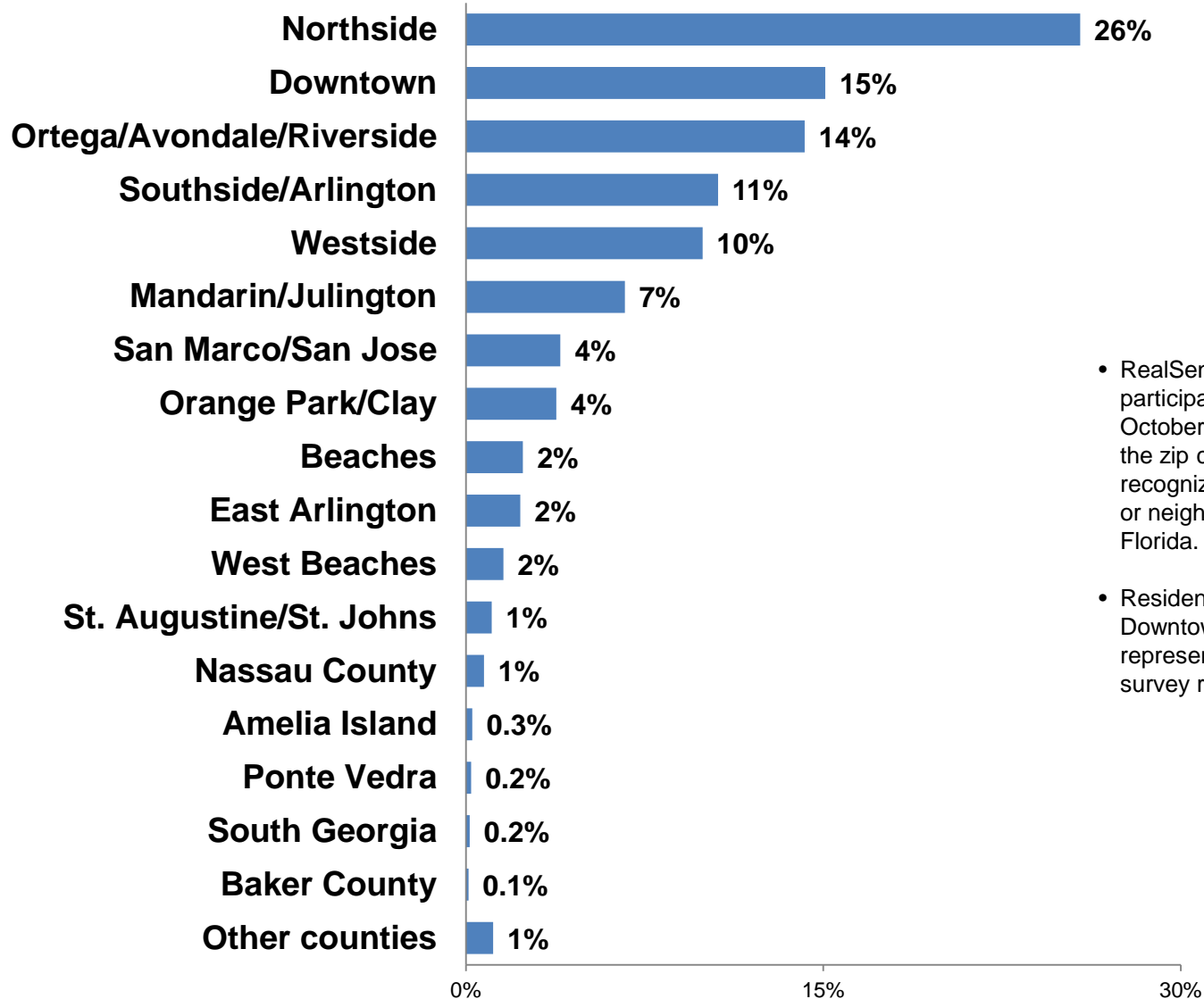
"Overall, how confident are you in your ability to manage your personal finances?"  
1 = "Not at all confident," 10 = "Extremely confident"



- 12% of the class participants were "not confident" with their ability to manage their finances (based on FINRA's scale), while 48% were "neutral" and 37% were "confident."

## Demographic Profile – Zip Code Area of Day-of-Class Respondents

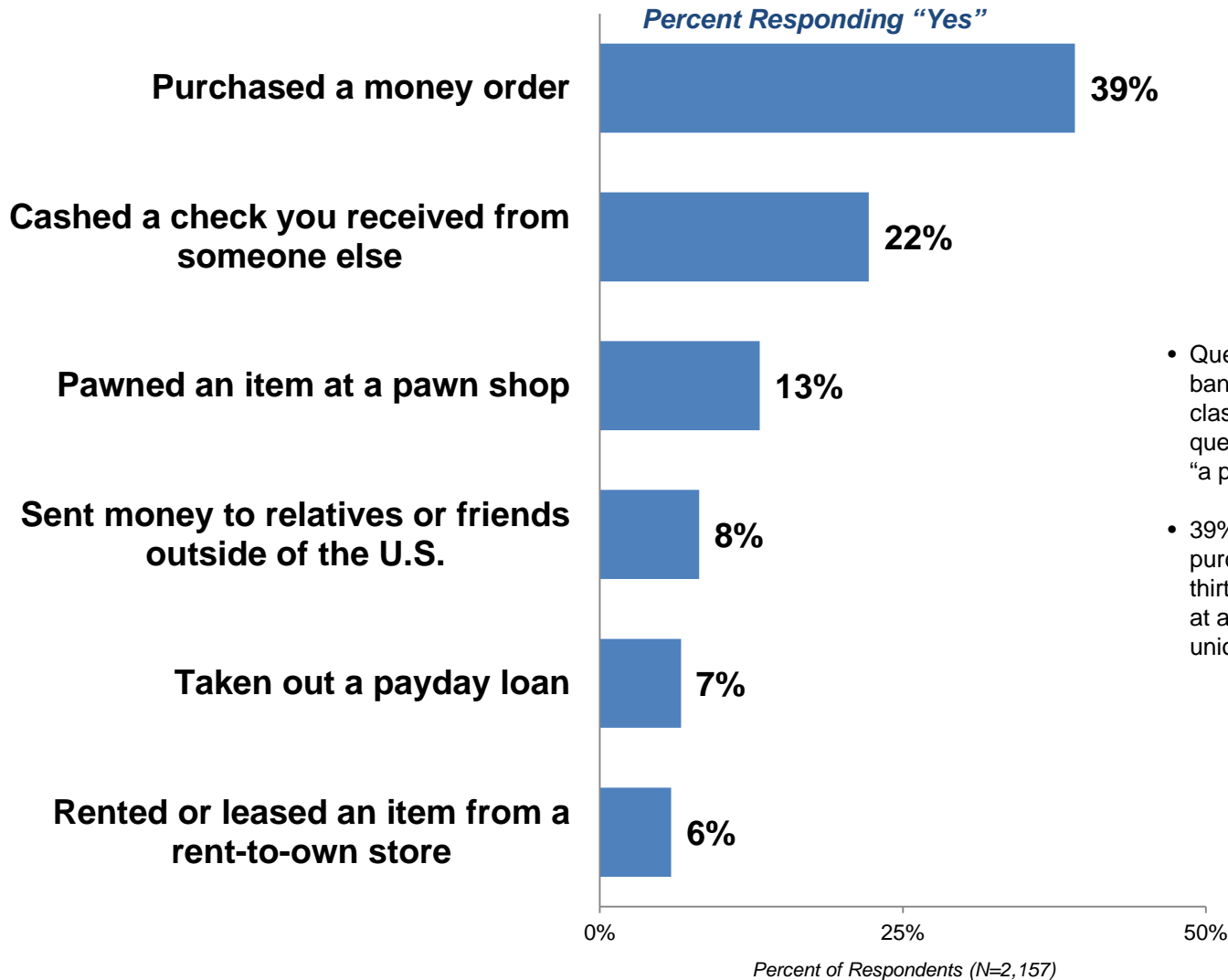
Based on the respondent's zip code.



- RealSense began asking workshop participants for their zip code in October of 2014. We have grouped the zip codes into areas commonly recognized as distinct communities or neighborhoods in Northeast Florida.
- Residents of the Northside and Downtown areas of Duval County represented 41% of the day of class survey respondents.

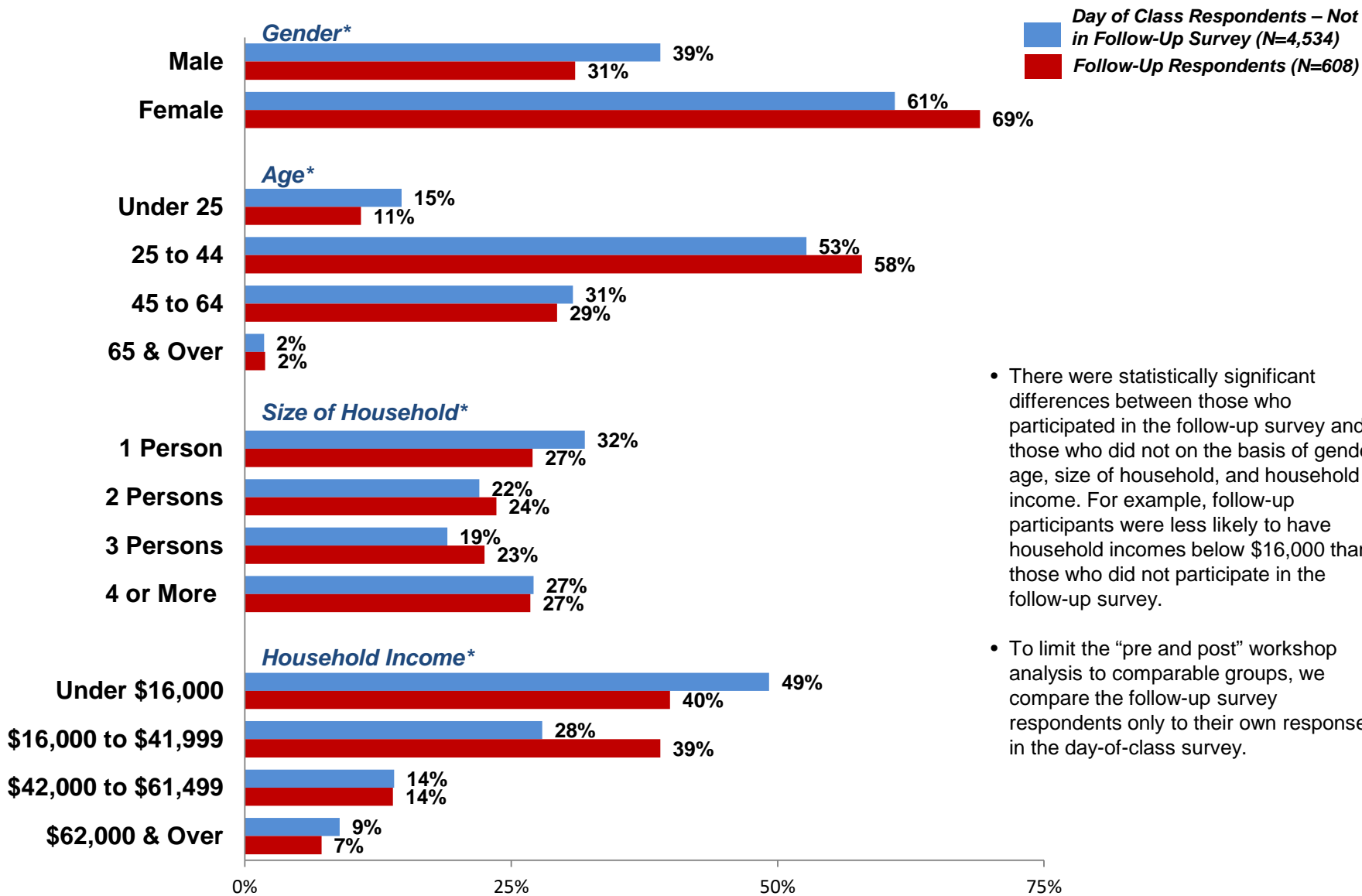
## Usage of Alternative Banking Services

“During the past 30 days, have you gone to a place other than a bank or credit union to obtain any of the following services?”



- Questions on the use of 6 alternative banking services were added to the day of class survey in October 2014. The questions focused on services obtained at “a place other than a bank or credit union.”
- 39% of the workshop participants had purchased a money order in the previous thirty days, and 22% had cashed a check at a place other than a bank or credit union.

# Demographic Profile – Follow-Up Survey Respondents Compared to Non-Respondents

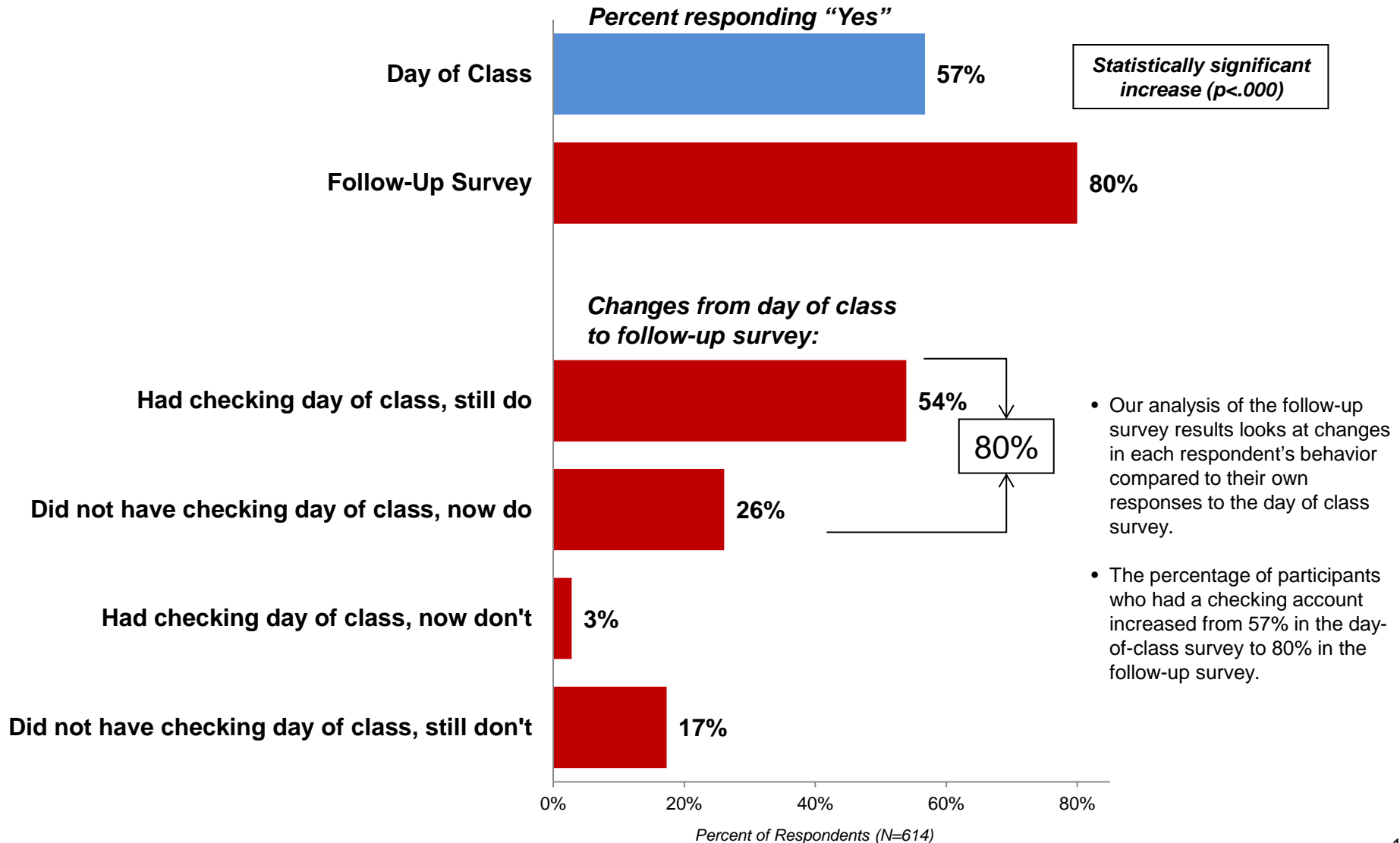


- There were statistically significant differences between those who participated in the follow-up survey and those who did not on the basis of gender, age, size of household, and household income. For example, follow-up participants were less likely to have household incomes below \$16,000 than those who did not participate in the follow-up survey.
- To limit the “pre and post” workshop analysis to comparable groups, we compare the follow-up survey respondents only to their own responses in the day-of-class survey.

\*Statistically significant differences ( $p < .05$ )

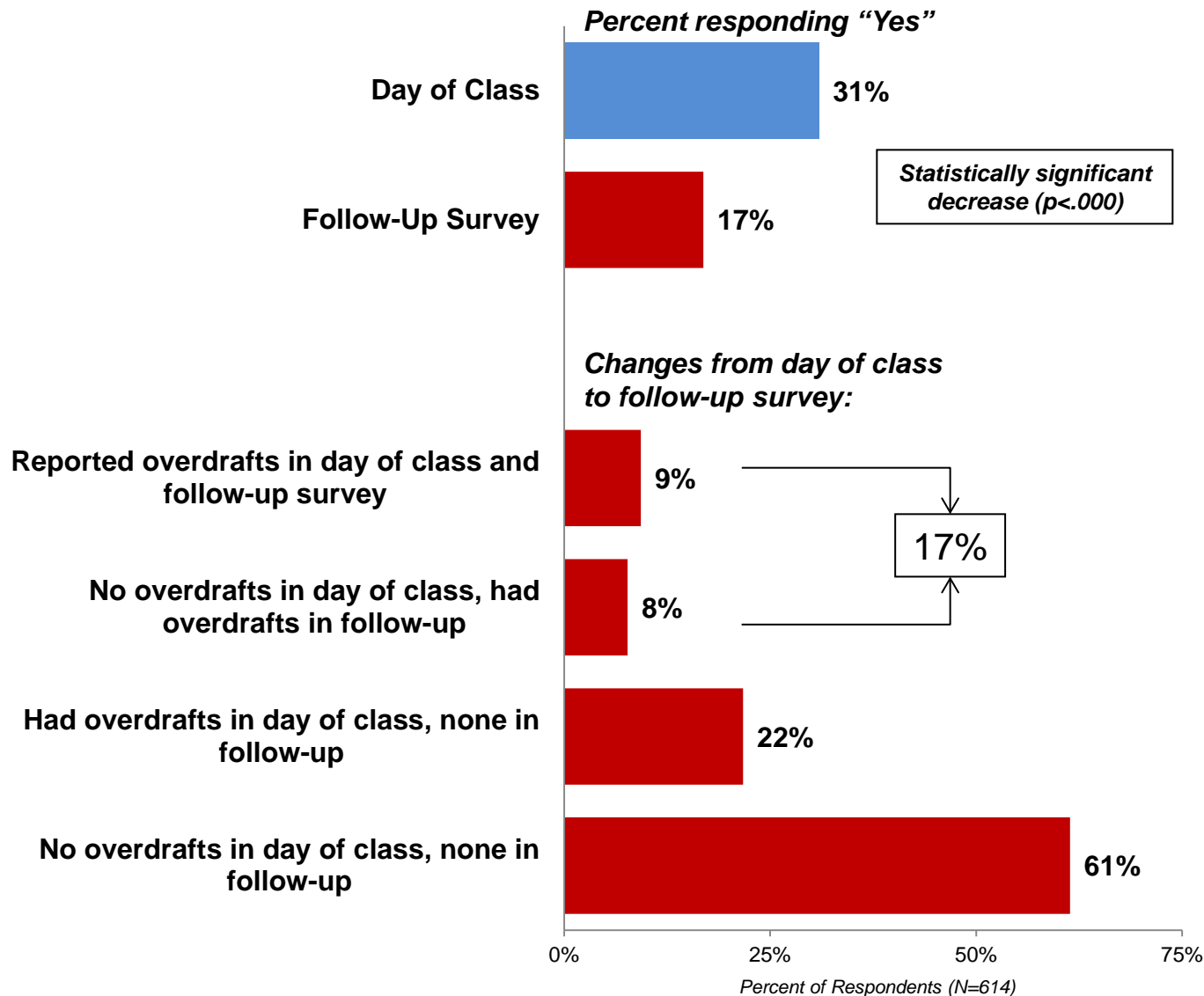
# Follow-Up Survey: Do You Have a Checking Account?

“Do you have a checking account?”



## Follow-Up Survey: Incidence of Overdrafts

“During the past 6 months, have you paid any fees because you overdrew your checking account?”



- The percentage of participants who had paid overdraft fees in the previous 6 months declined from 31% in the day-of-class survey to 17% in the follow-up survey.

# Follow-Up Survey: Do You Have a Savings Account?

“Do you have any kind of savings account?”

**Percent responding “Yes”**

**Day of Class**

**55%**

**Follow-Up Survey**

**77%**

**Statistically significant increase ( $p < .000$ )**

**Changes from day of class to follow-up survey:**

**Had savings day of class, still do**

**47%**

**77%**

**Did not have savings day of class, now do**

**30%**

**Had savings day of class, now don't**

**8%**

**Did not have savings day of class, still don't**

**15%**

0% 20% 40% 60% 80%

Percent of Respondents (N=614)

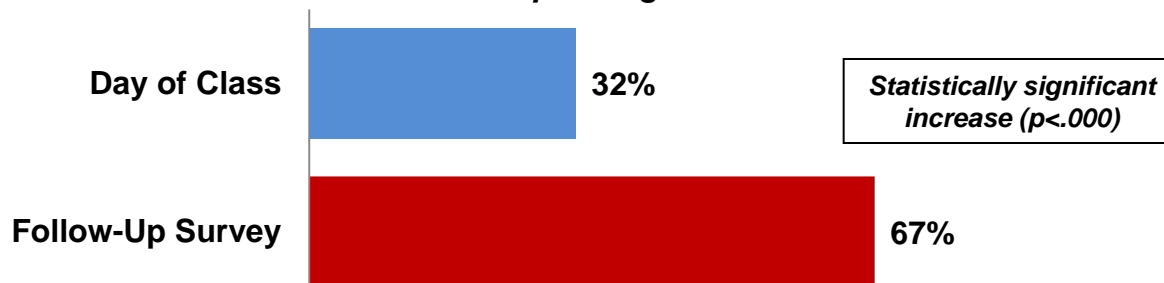
- The percentage of participants who had a savings account increased from 55% in the day-of-class survey to 77% in the follow-up survey.



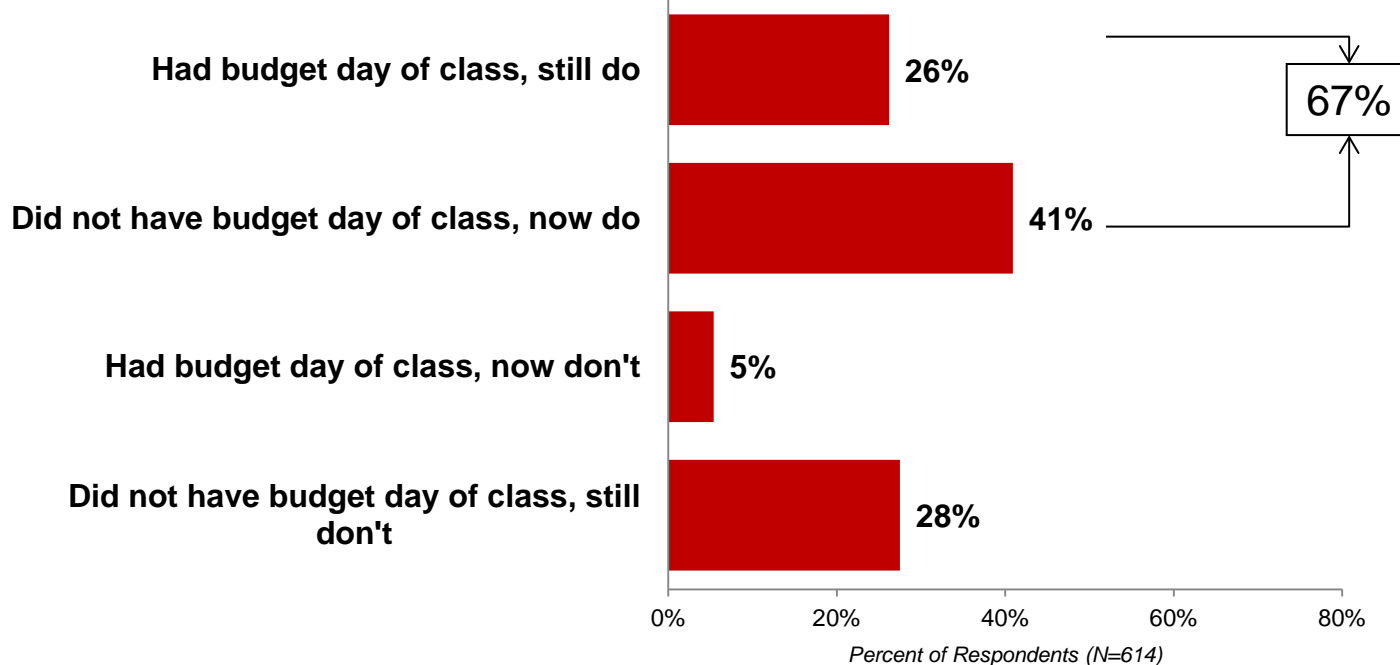
# Follow-Up Survey: Do You Have a Written Budget?

“Do you have a written budget for your personal or household expenses?”

**Percent responding “Yes”**



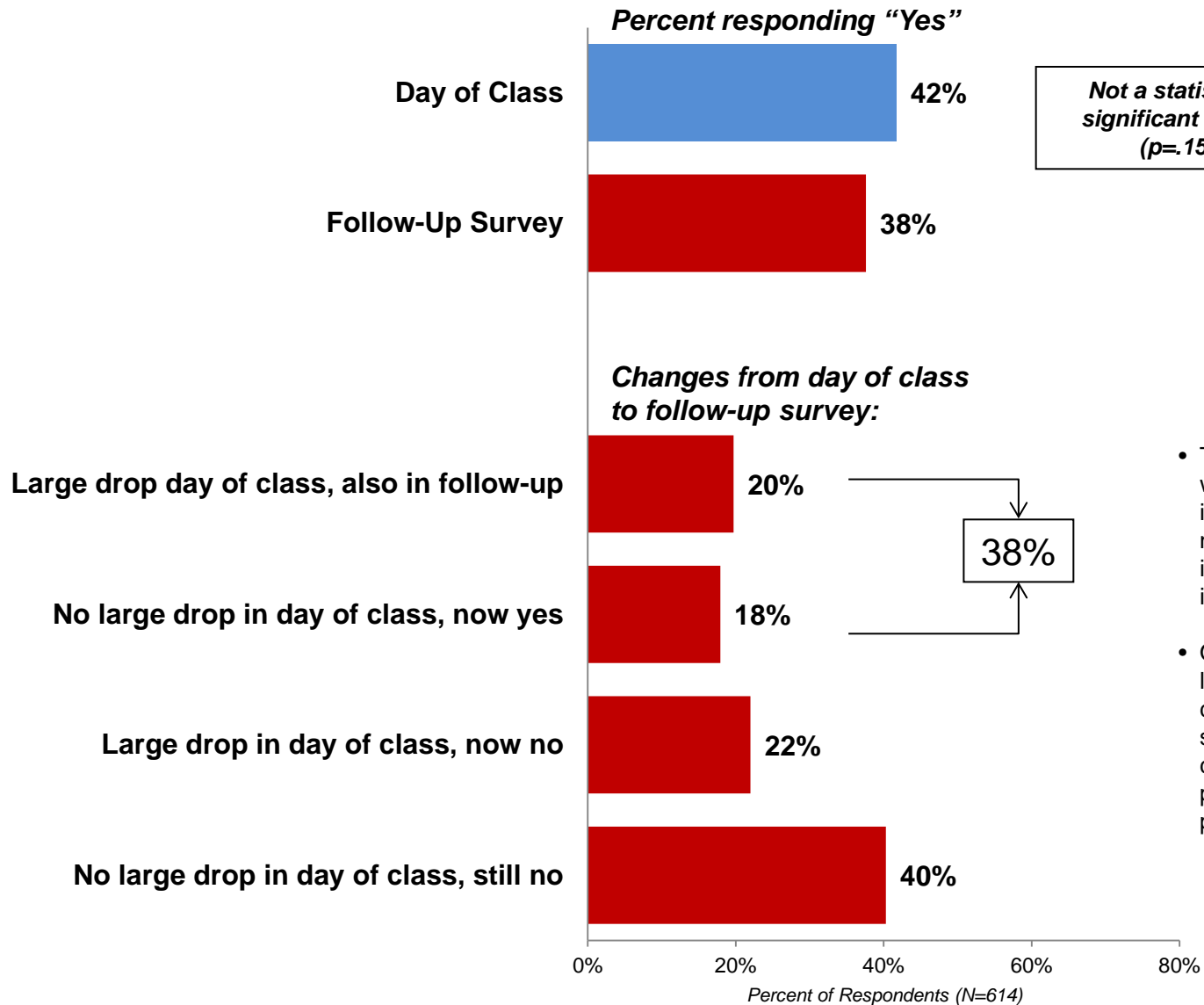
**Changes from day of class to follow-up survey:**



- 67% of the follow-up survey respondents reported that they had a written budget, compared to 32% in the day-of-class survey.

## Follow-Up Survey: Have You Experienced a Large Drop in Income?

“In the past 6 months, have you experienced a large drop in household income which you did not expect?”

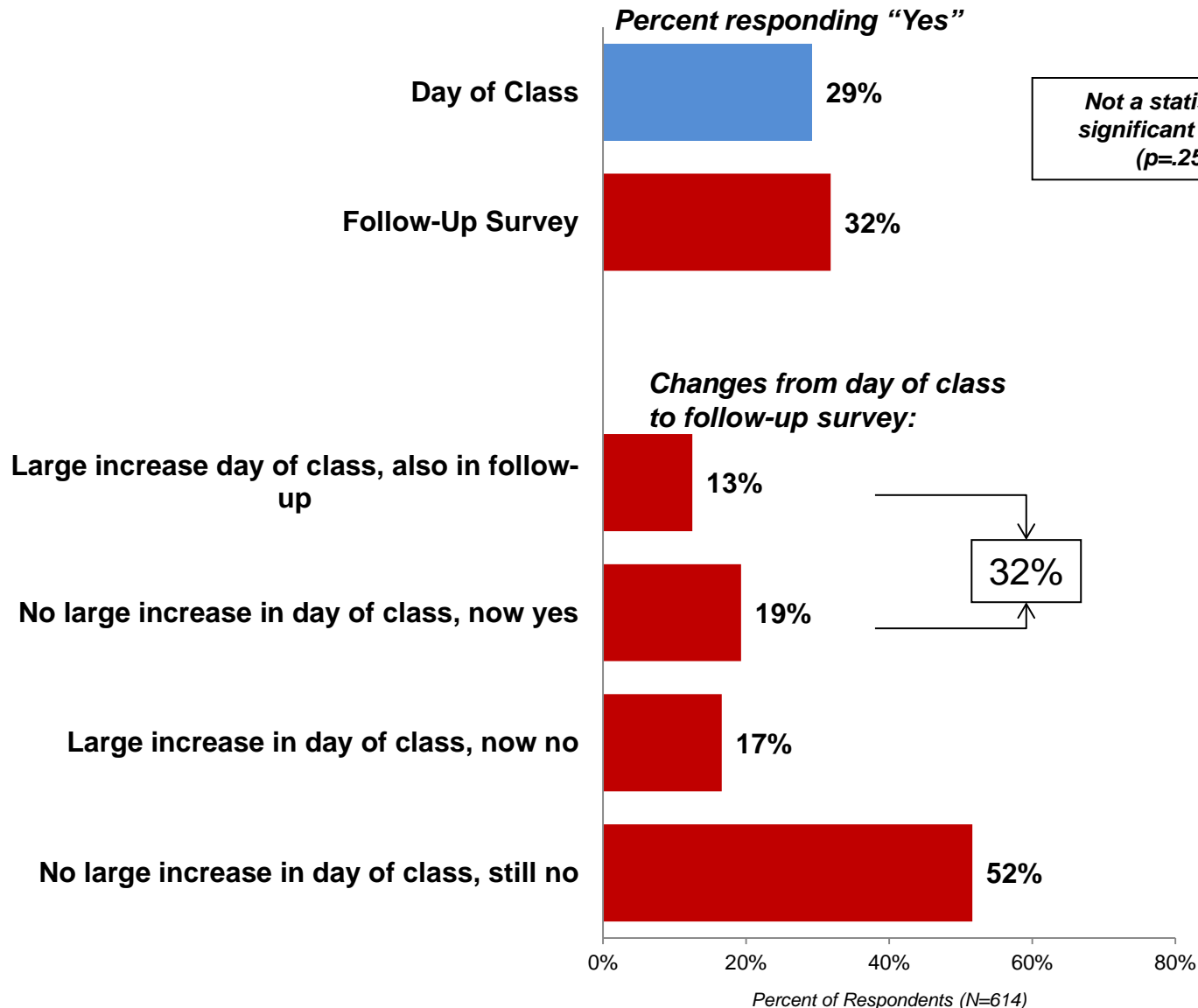


**Not a statistically significant change (p=.152)**

- The percentage of participants who reported a “large drop in income” during the previous 6 did not change significantly, from 42% in the day-of-class survey to 38% in the follow-up survey.
- Only 20%, however, reported a large drop in income in the day-of-class survey and in the follow-up survey. This illustrates the changing financial status of the participants during the six-month period.

# Follow-Up Survey: Have You Experienced a Large Increase in Expenses?

“In the past 6 months, have you experienced a large increase in expenses which you did not expect?”

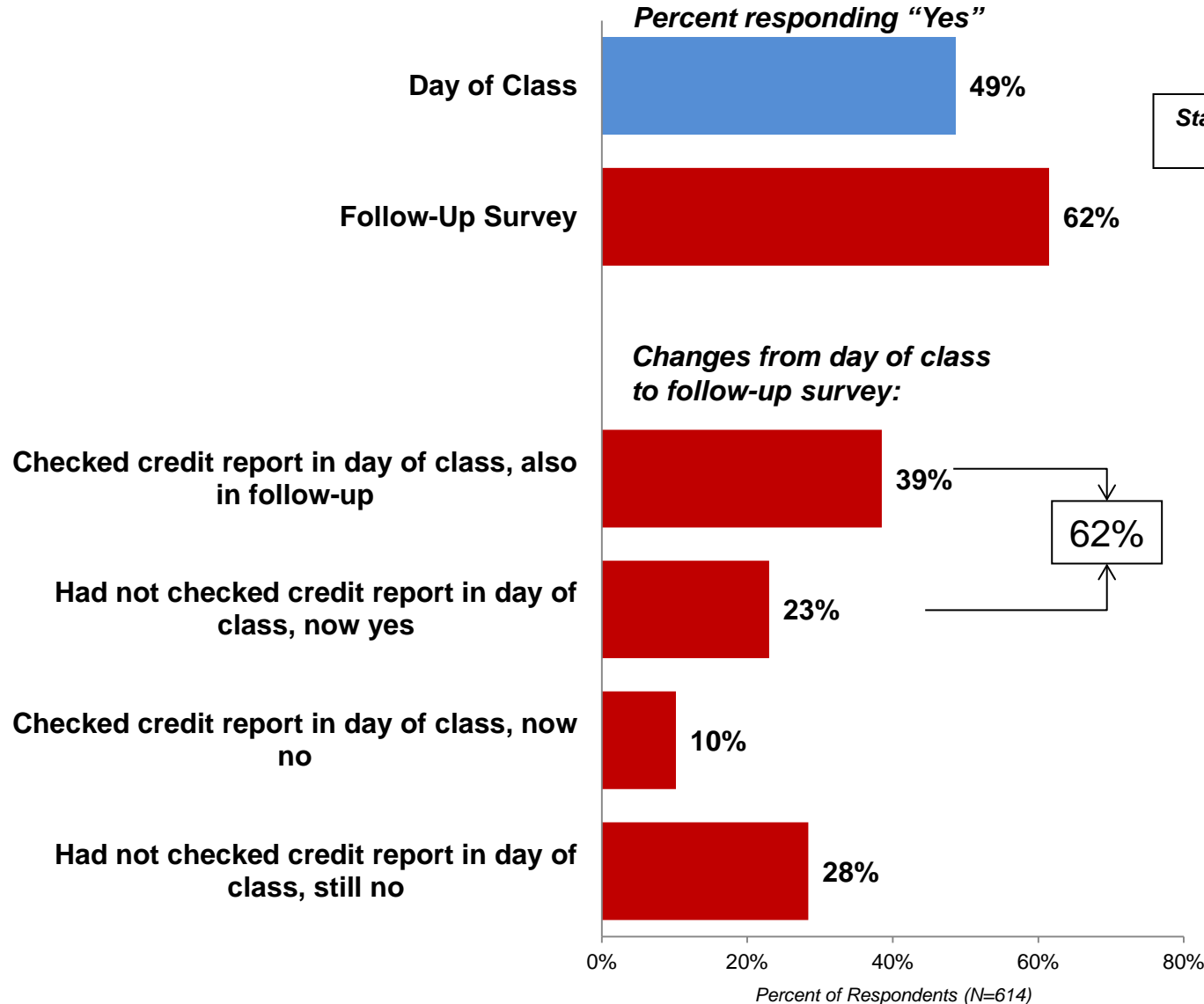


*Not a statistically significant change (p=.253)*

- The percentage of participants who reported a “large increase in expenses” during the previous 6 months increased from 29% to 32%. The change was not statistically significant.
- Note that 19% of those who reported no large increase in expenses on the day of class had experienced such an increase 6 months later.

# Follow-Up Survey: Have You Checked Your Credit Report?

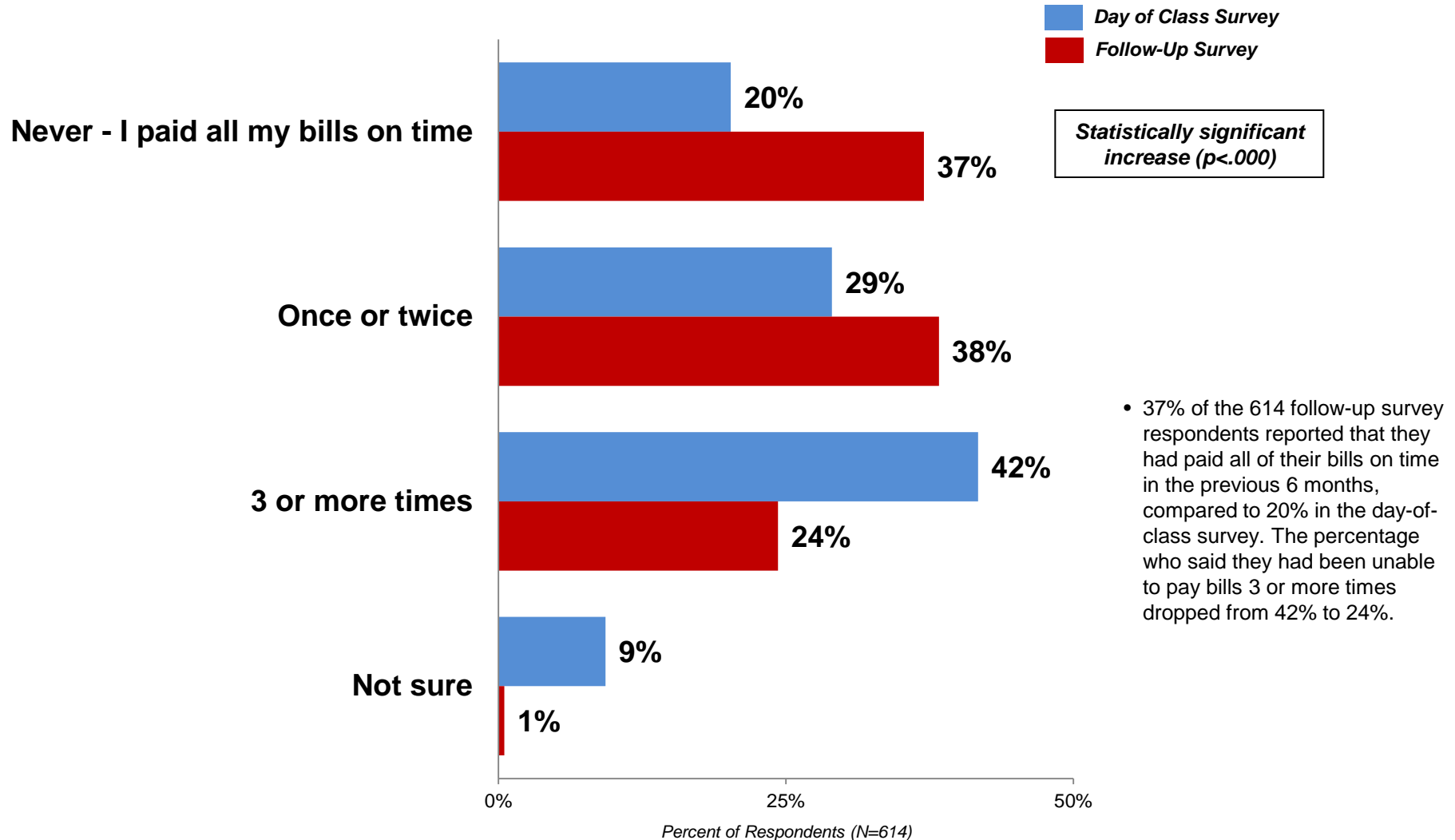
“In the past 12 months, have you checked your credit report?”



- The percentage of participants who said they had checked their credit report in the previous 12 months increased from 46% in the day-of-class survey to 59% in the follow-up survey.

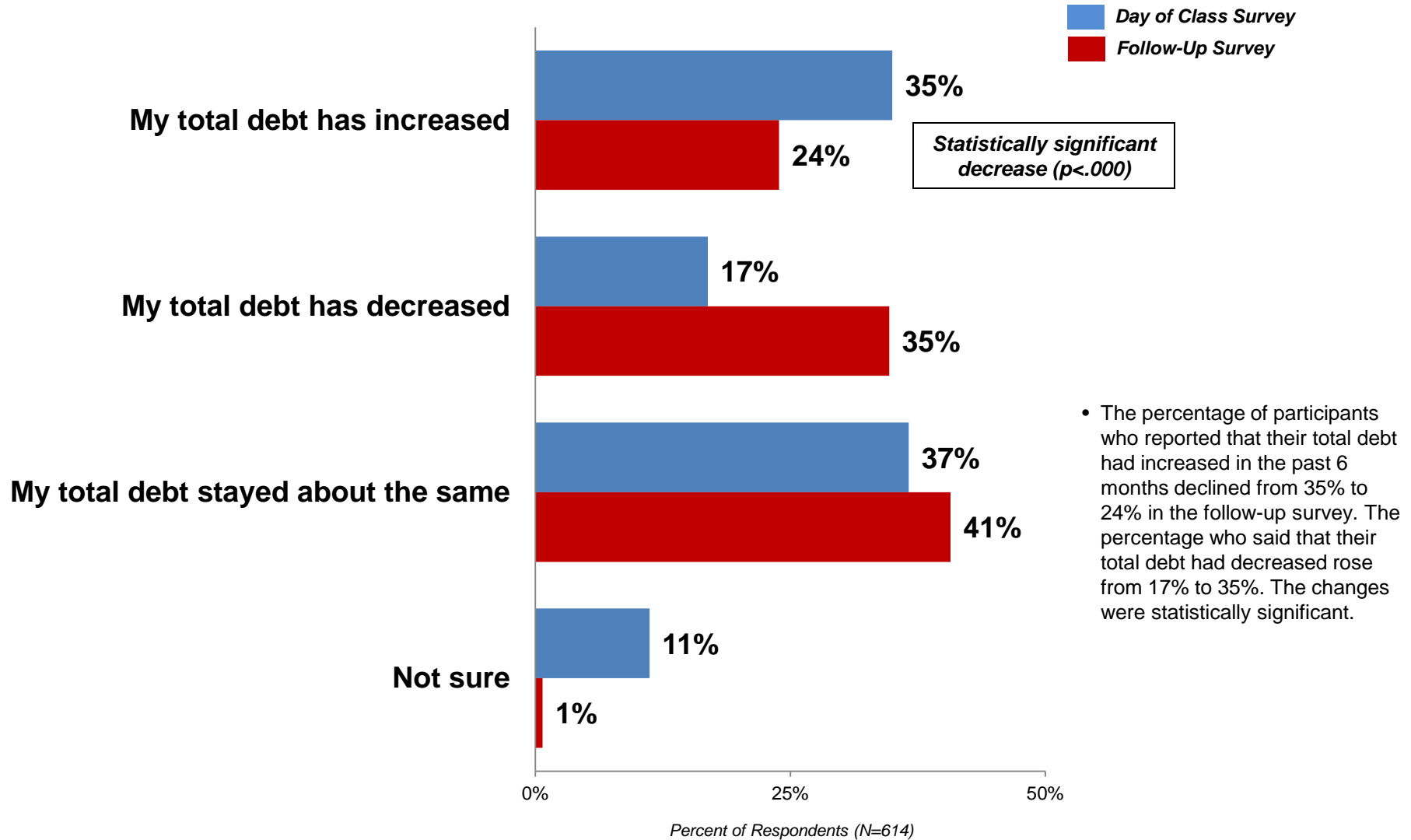
## Follow-Up Survey: Have You Been Unable to Pay Any of Your Bills?

“As far as you remember, how many times have you been unable to pay any of your bills by their due date during the past 6 months?”



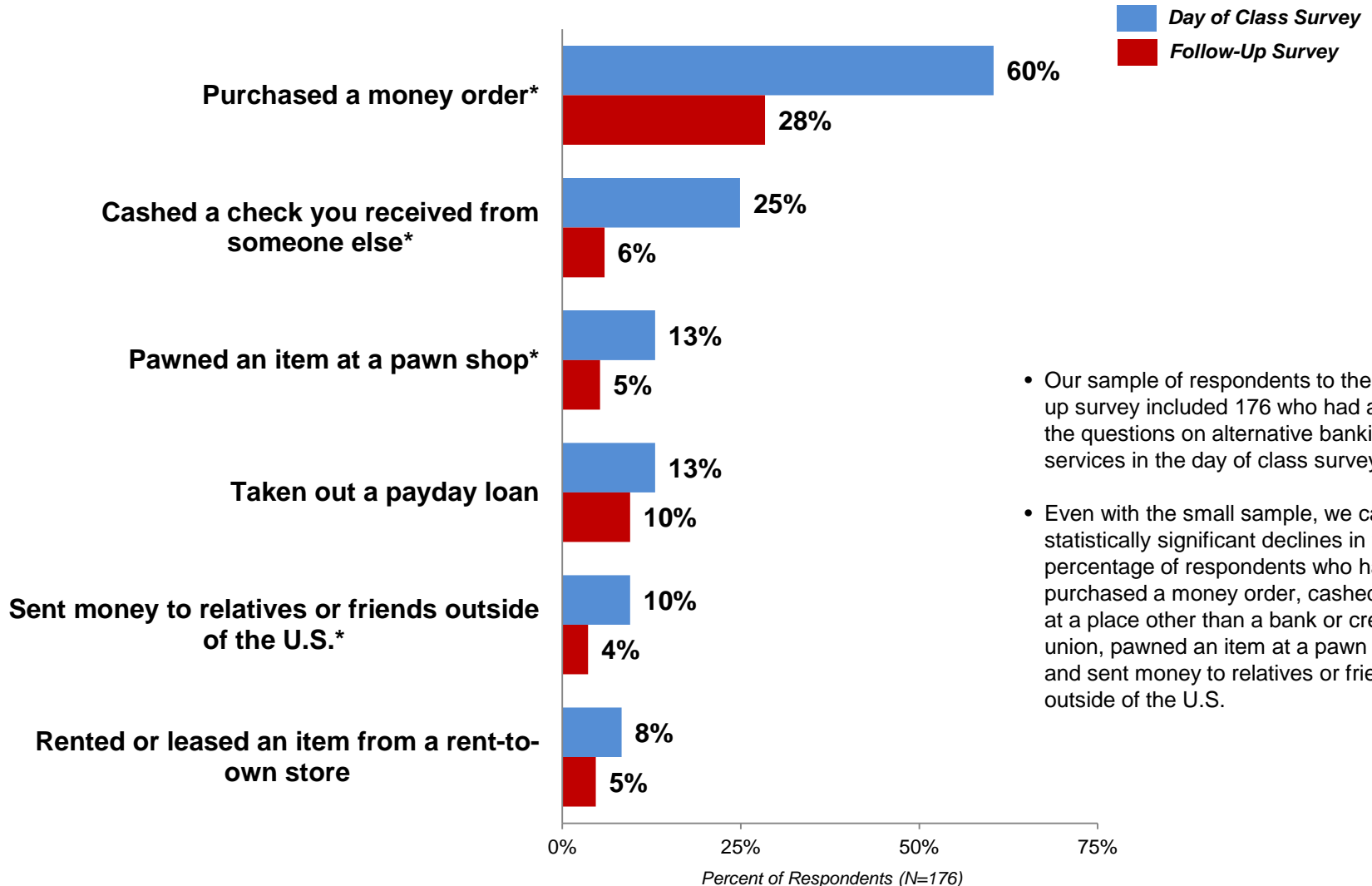
## Follow-Up Survey: Has Your Total Debt Increased, Decreased, or Stayed the Same?

“Compared to 6 months ago, would you say that the total amount of money you owe in debts has increased, decreased, or stayed about the same?”



## Follow-Up Survey: Usage of Alternative Banking Services

“During the past 30 days, have you gone to a place other than a bank or credit union to obtain any of the following services?”



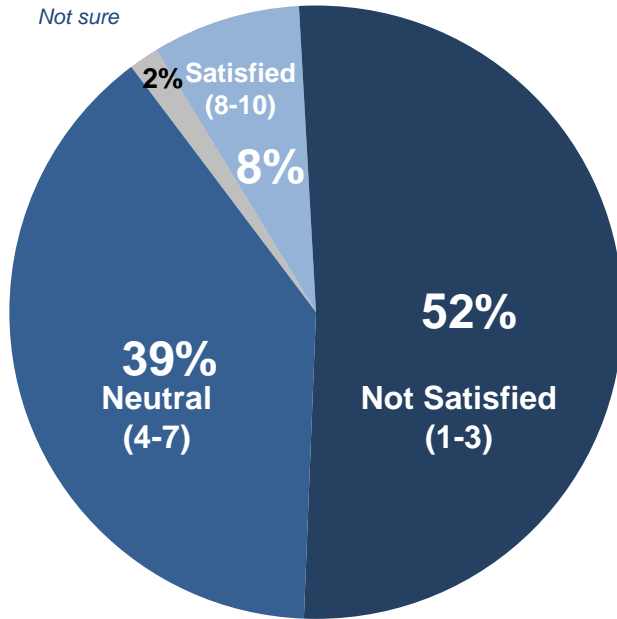
- Our sample of respondents to the follow-up survey included 176 who had answered the questions on alternative banking services in the day of class survey.
- Even with the small sample, we can report statistically significant declines in the percentage of respondents who had purchased a money order, cashed a check at a place other than a bank or credit union, pawned an item at a pawn shop, and sent money to relatives or friends outside of the U.S.

\*Statistically significant differences ( $p < .05$ ).

# Follow-Up Survey: Satisfaction with Personal Financial Condition

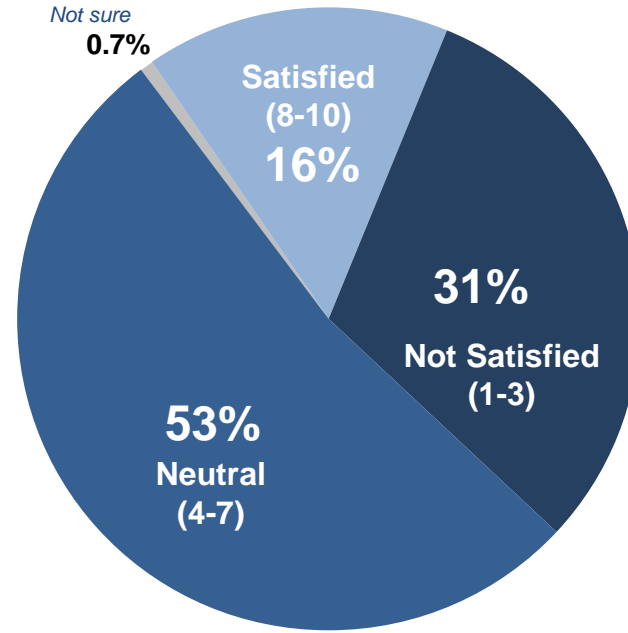
“Overall, thinking of your assets, debts, and savings, how satisfied are you with your current personal financial condition?  
Circle the number from 1 to 10 that represents your level of satisfaction.”

### Day-of-Class Survey



N=600  
Average rating = 3.6

### Follow-Up Survey



N=600  
Average rating = 4.8

Statistically significant change ( $p < .000$ ) →

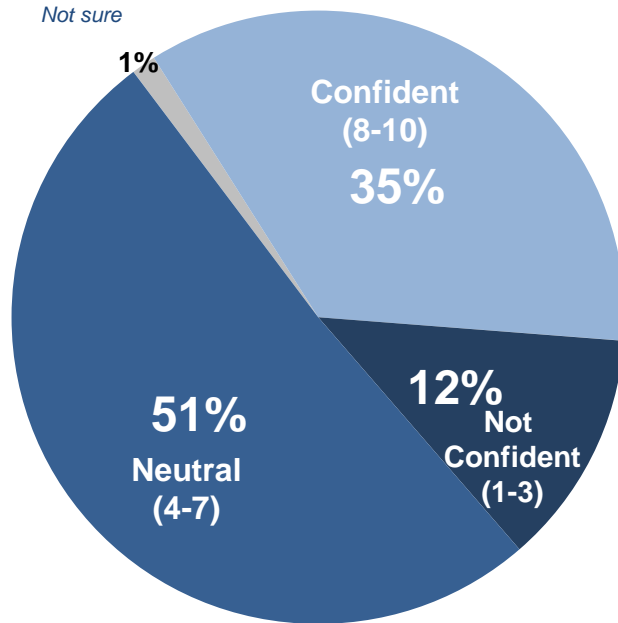
- The percentage of participants who could be described as “satisfied” with their current financial condition rose from 8% in the day-of-class survey to 16% in the follow-up survey. The percentage who were “not satisfied” dropped from 52% to 31%.



## Follow-Up Survey: Confidence in Ability to Manage Personal Finances

“Overall, how confident are you in your ability to manage your personal finances?  
Circle the number from 1 to 10 that represents your level of confidence.”

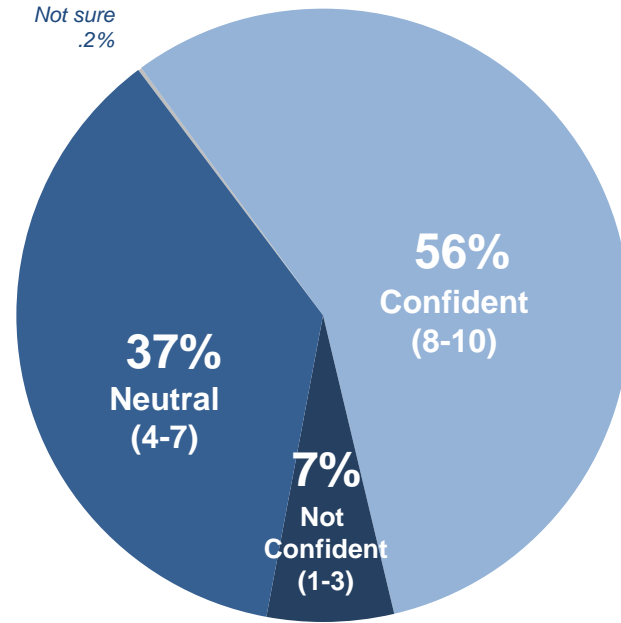
**Day-of-Class Survey**



N=605  
Average rating = 6.4

Statistically significant change ( $p < .000$ ) →

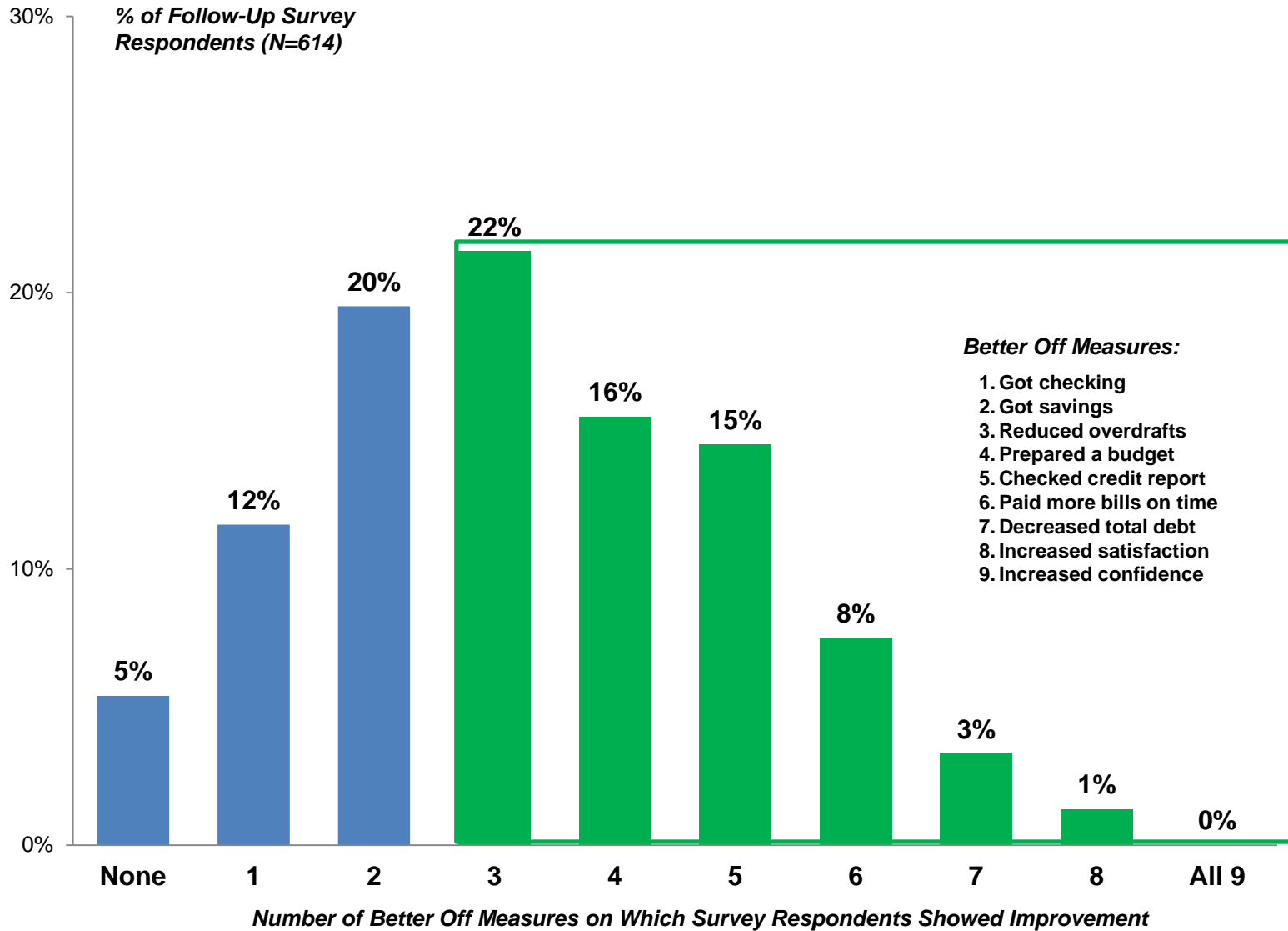
**Follow-Up Survey**



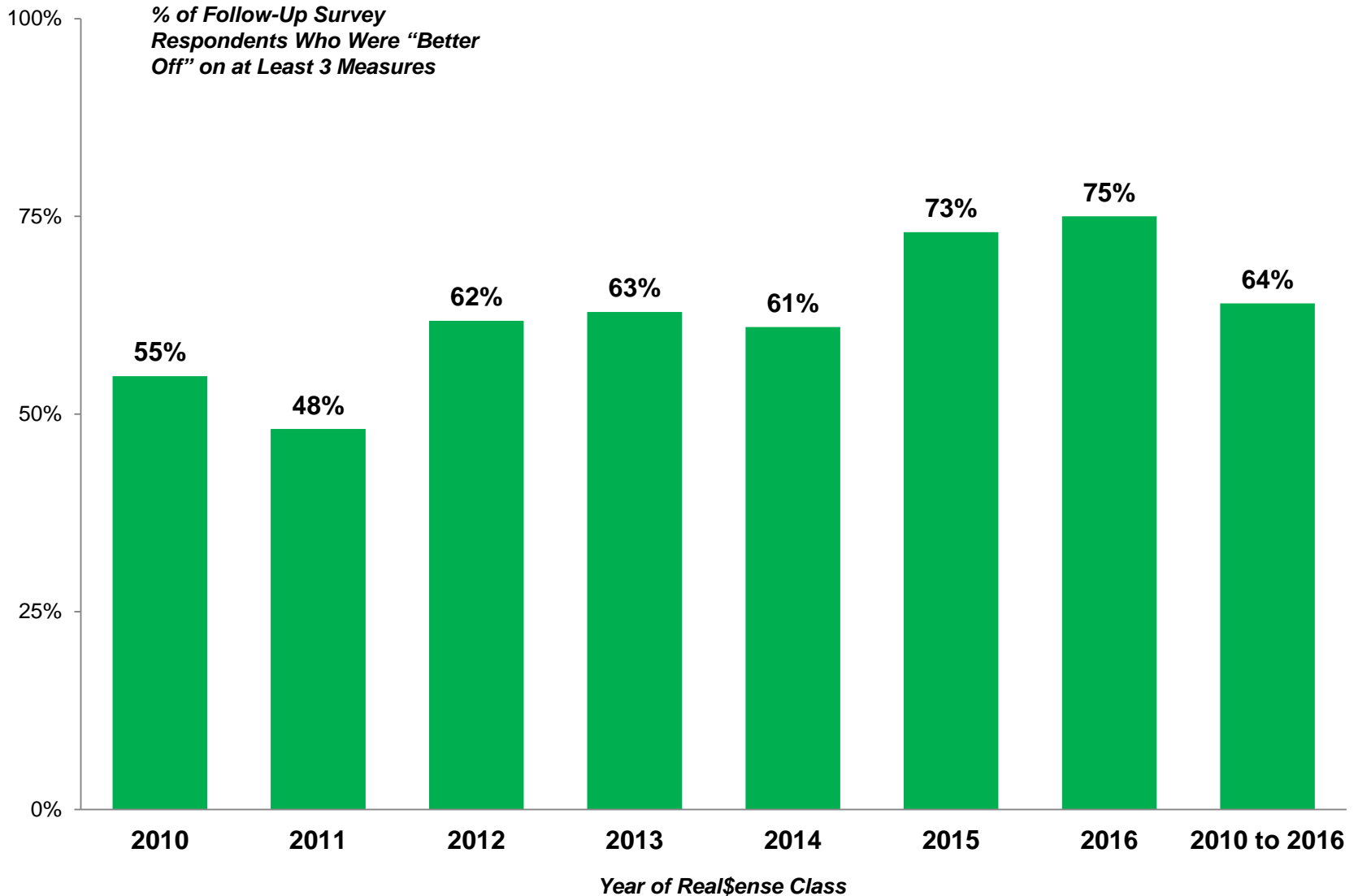
N=605  
Average rating = 7.4

- The percentage of participants who could be described as “confident” in their ability to manage their finances rose from 35% in the day-of-class survey to 56% in the follow-up survey. The percentage who were “not confident” dropped from 12% to 7%.

## 64% Were Better Off on at Least 3 Out of 9 Measures



## Trend in Improvement on at Least Three Measures by Year of Class



**Table 1**  
**Do You Have a Checking Account?**

"Do you have a checking account?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Yes	51	47	35	44	57	61	42	57	45	51	52	82	43	56	55	53	40	54	71	81
No	47	51	60	54	41	38	56	41	52	47	46	17	54	43	44	44	57	45	28	18
Not Sure	1	2	5	1	1	1	1	1	2	1	1	0	2	1	1	2	2	1	0	1
No response	1	0	0	1	1	1	0	1	0	0	1	1	0	0	0	1	1	0	0	0
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 2**  
**Have You Paid Any Fees for Overdrafts?**

"During the past 6 months, have you paid any fees because you overdrew your checking account?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Yes	22	17	14	31	19	19	16	26	19	25	19	27	17	24	24	26	17	29	28	27
No	76	81	82	67	79	79	82	71	79	73	79	73	81	75	74	72	81	70	71	71
Not Sure	1	1	2	2	1	1	1	2	2	1	0	1	1	1	2	1	1	1	1	1
No response	1	0	1	0	1	1	1	1	0	0	1	0	1	0	0	1	1	0	0	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 3**  
**Do You Have a Savings Account?**

"Do you have any kind of savings account?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Yes	49	46	36	45	51	59	42	54	45	50	50	79	43	54	51	52	38	53	70	77
No	48	50	58	53	47	38	56	43	52	48	48	19	55	45	47	44	59	45	29	21
Not Sure	2	2	4	1	2	1	1	2	3	1	1	0	1	1	1	2	2	1	0	1
No response	1	2	2	1	1	1	1	1	0	1	2	2	1	1	1	1	2	1	1	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 4**  
**Do You Have a Budget?**

"Do you have a written budget for your personal or household expenses?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Yes	28	25	19	33	23	33	24	31	22	30	29	33	25	33	28	29	22	31	38	47
No	69	72	79	65	75	64	73	66	73	68	69	65	72	65	69	69	76	66	61	51
Not Sure	1	2	2	1	1	1	1	1	3	1	1	1	1	1	1	2	1	1	0	1
No response	1	1	0	1	1	2	1	1	1	1	2	1	1	1	1	1	1	1	1	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 5**  
**Have You Checked Your Credit Report?**

"In the past 12 months, have you checked your credit report?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1334)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1978)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2685)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1479)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=605)	\$62,500 & Over (N=375)
Yes	42	31	23	59	35	42	36	47	38	47	37	46	36	48	46	44	32	49	57	67
No	56	67	75	38	62	56	62	51	59	51	61	53	62	50	52	54	65	49	41	31
Not Sure	1	1	1	1	1	1	1	1	2	1	0	0	1	1	1	1	1	1	1	1
No response	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 6**  
**Have You Experienced a Large Drop in Household Income?**

"In the past 6 months, have you experienced a large drop in household income which you did not expect?"

	Class*						Gender*		Age of Respondent*				Size of Household				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Yes	40	39	42	39	45	38	35	44	31	42	43	33	36	43	41	43	46	42	32	26
No	55	56	51	56	51	58	60	52	63	53	54	62	61	54	54	53	49	54	67	71
Not Sure	3	5	5	3	3	3	4	3	6	4	2	3	3	3	4	4	4	3	2	2
No response	1	1	2	1	1	1	1	1	0	1	1	2	1	1	1	1	1	0	1	
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 7**  
**Have You Experienced a Large Increase in Expenses?**

"In the past 6 months, has your household experienced a large increase in expenses which you did not expect?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Yes	25	20	22	30	25	26	22	28	19	26	28	43	20	27	27	31	23	30	30	27
No	69	72	70	66	71	68	72	67	71	69	68	52	75	68	67	64	71	65	66	69
Not Sure	4	5	7	3	3	3	4	4	9	4	2	2	3	4	5	4	4	3	3	3
No response	2	2	1	1	1	3	1	2	1	2	2	3	2	2	1	1	2	1	1	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 8**  
**Have You Been Unable to Pay Any of Your Bills?**

"As far as you remember, how many times have you been unable to pay any of your bills by their due date during the past 6 months?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Never - I paid all my bills on time	22	24	15	18	23	27	26	20	28	18	25	38	26	24	22	16	19	18	25	42
Once or twice	29	26	29	33	28	28	28	30	31	31	26	27	24	33	30	33	27	33	35	29
3 or more times	33	28	33	39	33	30	26	38	24	37	32	20	29	32	37	38	34	38	33	25
Not sure/No response	16	23	23	9	16	15	21	11	17	13	17	15	21	12	11	13	19	10	6	5
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 9**  
**Have Your Debts Increased?**

"Compared to six months ago, would you say that the total amount of money you owe in debts has increased, decreased, or stayed about the same?"

	Class*						Gender*		Age of Respondent*				Size of Household				Annual Household Income*			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More (N=1281)	Under \$16,000 (N=2084)	\$16,000-\$41,999 (N=1268)	\$42,000-\$61,499 (N=606)	\$62,500 & Over (N=375)
My total debt has increased	31	31	37	29	34	32	29	34	24	33	33	34	32	33	33	30	34	33	31	25
My total debt has decreased	14	11	8	18	12	17	14	15	12	14	16	18	15	16	12	15	9	16	20	33
My total debt stayed about the same	34	33	32	39	33	31	34	35	32	35	36	36	34	35	37	35	33	38	42	35
Not sure/No response	20	26	23	14	21	20	23	17	32	18	16	12	20	16	17	20	24	12	7	7
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 10**  
**How Satisfied Are You With Your Current Personal Financial Condition?**

"Overall, thinking of your assets, debts, and savings, how satisfied are you with your current personal financial condition?"

1 = Not at all satisfied, 10 = Extremely satisfied

	Class*						Gender		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5427)	Money Smart (N=1278)	Money Mgt (N=254)	Fresh Start (N=1608)	Money Matters (N=1013)	Other (N=1274)	Male (N=1943)	Female (N=3113)	Under 25 (N=700)	25 to 44 (N=2657)	45 to 64 (N=1517)	65 & Over (N=88)	1 Person (N=1460)	2 Persons (N=1035)	3 Persons (N=906)	4 or More (N=1259)	Under \$16,000 (N=2054)	\$16,000-\$41,999 (N=1255)	\$42,000-\$61,499 (N=603)	\$62,500 & Over (N=372)
1	32	36	44	28	35	29	33	32	26	35	32	28	40	27	29	32	43	28	21	15
2	8	7	8	9	9	7	8	8	8	9	7	5	7	8	9	8	8	9	6	7
3	12	12	10	13	11	11	12	12	12	12	13	7	12	12	14	11	12	13	16	10
4	10	10	9	12	10	8	9	11	10	10	11	9	8	11	12	11	8	12	17	9
5	15	14	12	18	11	14	16	14	15	15	15	16	13	17	12	16	12	18	16	17
6	7	6	5	8	6	10	7	7	10	7	7	7	7	9	7	7	5	8	9	12
7	6	5	5	6	6	9	7	6	7	5	7	10	6	7	7	6	5	6	8	12
8	4	4	2	4	4	5	4	4	4	4	4	7	3	5	4	4	2	3	4	9
9	2	2	2	1	2	2	1	2	2	1	2	6	1	2	2	1	1	1	2	3
10	4	5	4	2	6	5	4	4	6	3	4	6	4	3	4	4	4	2	2	6
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Average	3.7	3.6	3.2	3.7	3.7	4.1	3.7	3.7	4.1	3.5	3.7	4.5	3.4	3.9	3.8	3.7	3.2	3.7	4.0	4.9
Not satisfied 1-3	52%	55%	62%	50%	55%	47%	52%	53%	45%	55%	52%	40%	59%	47%	52%	52%	63%	49%	43%	32%
Neutral 4-7	38%	35%	31%	43%	33%	41%	39%	38%	42%	37%	39%	42%	33%	44%	38%	39%	30%	43%	50%	49%
Satisfied 8-10	10%	10%	7%	7%	12%	12%	9%	10%	13%	8%	9%	18%	8%	9%	10%	10%	7%	7%	8%	18%

All numbers in the tables are percentages. \*Statistically significant differences (p<.05).



**Table 11**  
**How Confident Are You in Your Ability to Manage Your Finances?**

"Overall, how confident are you in your ability to manage your personal finances?"

1 = Not at all confident, 10 = Extremely confident

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
	Total (N=5430)	Money Smart (N=1282)	Money Mgt (N=255)	Fresh Start (N=1604)	Money Matters (N=1013)	Other (N=1276)	Male (N=1941)	Female (N=3117)	Under 25 (N=703)	25 to 44 (N=2651)	45 to 64 (N=1521)	65 & Over (N=88)	1 Person (N=1462)	2 Persons (N=1035)	3 Persons (N=906)	4 or More Persons (N=1263)	Under \$16,000 (N=2059)	\$16,000- \$41,999 (N=1253)	\$42,000- \$61,499 (N=603)	\$62,500 & Over (N=374)
1	5	7	10	3	6	5	5	6	5	6	5	2	8	4	5	4	8	3	3	2
2	2	3	4	2	3	2	2	3	3	2	2	8	3	2	2	2	3	2	2	2
3	5	6	9	5	5	4	4	6	6	6	5	1	4	6	7	6	5	7	5	3
4	7	8	9	7	7	7	6	8	7	7	8	5	8	7	7	6	8	6	6	4
5	16	16	19	14	18	16	15	16	16	16	15	19	16	14	17	16	17	15	15	10
6	11	9	9	12	11	12	11	11	11	12	10	13	10	12	10	11	10	12	12	12
7	15	13	14	16	15	17	15	15	14	15	16	8	14	14	15	16	13	16	17	21
8	14	15	8	15	13	15	17	13	14	14	16	11	13	17	14	15	13	15	19	21
9	8	8	8	9	6	7	8	8	7	7	8	13	8	9	6	7	7	8	8	10
10	16	16	11	18	16	15	17	15	17	16	15	20	17	14	15	16	16	16	13	14
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Average	6.5	6.4	5.7	6.8	6.3	6.6	6.7	6.3	6.4	6.5	6.5	6.8	6.4	6.6	6.4	6.6	6.3	6.6	6.7	7.0
Not confident 1-3	13%	15%	22%	10%	15%	11%	11%	14%	15%	13%	12%	11%	14%	12%	14%	12%	15%	12%	10%	7%
Neutral 4-7	49%	46%	51%	48%	50%	52%	47%	50%	48%	50%	49%	44%	48%	48%	50%	49%	49%	49%	50%	48%
Confident 8- 10	38%	38%	27%	42%	35%	37%	42%	36%	38%	37%	39%	44%	38%	41%	36%	38%	36%	39%	40%	45%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 12**  
**Usage of Check Cashing Services**

"The next few questions are about services provided by places other than banks, like stores, check cashing centers, and pawn shops. By "bank," we mean banks, savings and loans, or credit unions. During the past 30 days, have you gone to a place other than a bank to obtain any of the following services?"

	Total (N=2157)	Class*					Gender*		Age of Respondent*				Size of Household				Annual Household Income			
		Money Smart (N=230)	Money Mgt (N=126)	Fresh Start (N=592)	Money Matters (N=594)	Other (N=615)	Male (N=683)	Female (N=1225)	Under 25 (N=279)	25 to 44 (N=958)	45 to 64 (N=611)	65 & Over (N=48)	1 Person (N=558)	2 Persons (N=413)	3 Persons (N=360)	4 or More (N=453)	Under \$16,000 (N=699)	\$16,000-\$41,999 (N=312)	\$42,000-\$61,499 (N=378)	\$62,500 & Over (N=228)
Yes	22	16	26	29	20	19	28	22	28	26	21	17	22	25	24	26	23	30	27	19
No	67	71	60	60	72	69	69	75	67	72	76	79	75	73	73	70	74	68	70	79
Not sure	1	2	2	1	2	1	2	1	2	1	2	0	1	1	1	2	2	1	1	0
No response	9	10	13	9	6	11	1	2	3	1	2	4	1	1	2	2	1	1	2	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 13**  
**Purchase of Money Orders**

"During the past 30 days, have you gone to a place other than a bank to obtain any of the following services?"

	Total (N=2157)	Class*					Gender*		Age of Respondent*				Size of Household*				Annual Household Income*			
		Money Smart (N=230)	Money Mgt (N=126)	Fresh Start (N=592)	Money Matters (N=594)	Other (N=615)	Male (N=683)	Female (N=1225)	Under 25 (N=279)	25 to 44 (N=958)	45 to 64 (N=611)	65 & Over (N=48)	1 Person (N=558)	2 Persons (N=413)	3 Persons (N=360)	4 or More (N=453)	Under \$16,000 (N=699)	\$16,000-\$41,999 (N=312)	\$42,000-\$61,499 (N=378)	\$62,500 & Over (N=228)
Yes	39	29	29	62	34	29	39	46	36	48	39	35	34	49	45	47	40	53	52	34
No	50	56	58	29	57	59	57	51	58	50	57	52	63	48	51	49	56	44	45	64
Not sure	1	3	1	0	2	0	1	1	3	1	1	0	1	0	1	1	1	0	1	1
No response	10	12	13	9	8	12	3	2	3	1	3	13	2	2	3	3	2	3	2	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 14**  
**Sent Money to Relatives or Friends Outside of the U.S.**

"The next few questions are about services provided by places other than banks, like stores, check cashing centers, and pawn shops. By "bank," we mean banks, savings and loans, or credit unions. During the past 30 days, have you gone to a place other than a bank to obtain any of the following services?"

	Total (N=2157)	Class*					Gender		Age of Respondent*				Size of Household*				Annual Household Income			
		Money Smart (N=230)	Money Mgt (N=126)	Fresh Start (N=592)	Money Matters (N=594)	Other (N=615)	Male (N=683)	Female (N=1225)	Under 25 (N=279)	25 to 44 (N=958)	45 to 64 (N=611)	65 & Over (N=48)	1 Person (N=558)	2 Persons (N=413)	3 Persons (N=360)	4 or More (N=453)	Under \$16,000 (N=699)	\$16,000-\$41,999 (N=312)	\$42,000-\$61,499 (N=378)	\$62,500 & Over (N=228)
Yes	8	9	6	10	8	7	8	9	9	9	8	10	6	9	10	9	7	11	10	10
No	80	77	79	79	83	81	87	88	86	88	88	77	91	89	84	87	89	87	86	89
Not sure	1	2	1	0	1	0	1	0	2	0	0	0	0	0	0	1	1	0	0	1
No response	11	13	13	10	9	12	4	3	3	2	4	13	3	1	5	4	3	3	3	0
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 15**  
**Taken Out a Payday Loan**

"During the past 30 days, have you gone to a place other than a bank to obtain any of the following types of loan services?"

	Total (N=2157)	Class*					Gender		Age of Respondent*				Size of Household				Annual Household Income			
		Money Smart (N=230)	Money Mgt (N=126)	Fresh Start (N=592)	Money Matters (N=594)	Other (N=615)	Male (N=683)	Female (N=1225)	Under 25 (N=279)	25 to 44 (N=958)	45 to 64 (N=611)	65 & Over (N=48)	1 Person (N=558)	2 Persons (N=413)	3 Persons (N=360)	4 or More (N=453)	Under \$16,000 (N=699)	\$16,000-\$41,999 (N=312)	\$42,000-\$61,499 (N=378)	\$62,500 & Over (N=228)
Yes	7	4	5	7	6	8	6	8	4	9	7	8	7	8	7	7	6	9	10	5
No	84	84	82	84	87	81	92	90	93	91	92	83	92	90	92	91	93	89	88	93
Not sure	1	2	0	0	1	0	1	1	2	0	1	0	1	1	0	1	1	1	0	0
No response	9	9	13	8	6	11	1	1	2	0	1	8	1	0	1	1	1	1	1	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 16**  
**Pawned an Item at a Pawn Shop**

"During the past 30 days, have you gone to a place other than a bank to obtain any of the following types of loan services?"

	Total (N=2157)	Class*					Gender*		Age of Respondent*				Size of Household				Annual Household Income*			
		Money Smart (N=230)	Money Mgt (N=126)	Fresh Start (N=592)	Money Matters (N=594)	Other (N=615)	Male (N=683)	Female (N=1225)	Under 25 (N=279)	25 to 44 (N=958)	45 to 64 (N=611)	65 & Over (N=48)	1 Person (N=558)	2 Persons (N=413)	3 Persons (N=360)	4 or More (N=453)	Under \$16,000 (N=699)	\$16,000-\$41,999 (N=312)	\$42,000-\$61,499 (N=378)	\$62,500 & Over (N=228)
Yes	13	12	21	14	13	11	18	12	15	17	11	8	12	14	17	17	19	20	11	6
No	76	76	67	77	79	76	79	85	82	81	86	83	85	85	79	80	79	78	86	93
Not sure	0	2	0	0	0	0	0	1	1	1	0	0	1	0	0	0	0	0	1	0
No response	10	11	13	9	7	12	2	3	2	1	3	8	2	1	3	2	3	2	2	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 17**  
**Rented or Leased an Item from a Rent-to-Own Store**

"During the past 30 days, have you gone to a place other than a bank to obtain any of the following types of loan services?"

	Total (N=2156)	Class*					Gender		Age of Respondent*				Size of Household*				Annual Household Income*			
		Money Smart (N=230)	Money Mgt (N=126)	Fresh Start (N=591)	Money Matters (N=594)	Other (N=615)	Male (N=683)	Female (N=1224)	Under 25 (N=279)	25 to 44 (N=957)	45 to 64 (N=611)	65 & Over (N=48)	1 Person (N=557)	2 Persons (N=413)	3 Persons (N=360)	4 or More (N=453)	Under \$16,000 (N=699)	\$16,000-\$41,999 (N=312)	\$42,000-\$61,499 (N=378)	\$62,500 & Over (N=228)
Yes	6	4	6	9	3	6	7	6	6	9	4	0	3	7	7	9	5	10	11	3
No	83	83	80	81	89	81	90	91	90	89	92	90	94	92	88	87	92	87	85	96
Not sure	0	2	0	0	0	0	1	0	1	0	0	0	1	0	0	0	1	0	1	0
No response	10	11	14	9	7	13	3	3	2	1	4	10	3	1	4	3	3	3	3	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 18  
Gender of Respondent**

	Class*						Gender		Age of Respondent*				Size of Household*				Annual Household Income			
	Total (N=5142)	Money Smart (N=1224)	Money Mgt (N=236)	Fresh Start (N=1532)	Money Matters (N=978)	Other (N=1172)	Male (N=1979)	Female (N=3163)	Under 25 (N=714)	25 to 44 (N=2672)	45 to 64 (N=1524)	65 & Over (N=87)	1 Person (N=1465)	2 Persons (N=1043)	3 Persons (N=910)	4 or More Persons (N=1275)	Under \$16,000 (N=2072)	\$16,000- \$41,999 (N=1263)	\$42,000- \$61,499 (N=603)	\$62,500 & Over (N=367)
Male	38	48	37	40	35	30	100	0	39	36	42	36	52	34	31	32	38	39	40	42
Female	62	52	63	60	65	70	0	100	61	64	58	64	48	66	69	68	62	61	60	58
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 19  
Age of Respondent**

	Class*						Gender*		Age of Respondent				Size of Household*				Annual Household Income*			
	Total (N=5035)	Money Smart (N=1183)	Money Mgt (N=231)	Fresh Start (N=1505)	Money Matters (N=960)	Other (N=1156)	Male (N=1904)	Female (N=3093)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1466)	2 Persons (N=1037)	3 Persons (N=909)	4 or More Persons (N=1263)	Under \$16,000 (N=2062)	\$16,000- \$41,999 (N=1258)	\$42,000- \$61,499 (N=599)	\$62,500 & Over (N=364)
Under 25	14	16	20	15	13	12	15	14	100	0	0	0	10	16	18	16	16	13	12	9
25 to 44	53	54	55	55	50	52	50	56	0	100	0	0	36	50	61	70	50	58	58	49
45 to 64	31	29	24	28	35	33	34	29	0	0	100	0	50	33	20	14	33	27	28	40
65 & Over	2	1	1	1	2	3	2	2	0	0	0	100	3	2	1	0	2	2	2	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 20**  
**Size of Household**

	Class*						Gender*		Age of Respondent*				Size of Household				Annual Household Income*			
	Total (N=4726)	Money Smart (N=1094)	Money Mgt (N=211)	Fresh Start (N=1423)	Money Matters (N=905)	Other (N=1093)	Male (N=1808)	Female (N=2885)	Under 25 (N=673)	25 to 44 (N=2478)	45 to 64 (N=1439)	65 & Over (N=85)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More (N=1281)	Under \$16,000 (N=2063)	\$16,000-\$41,999 (N=1256)	\$42,000-\$61,499 (N=599)	\$62,500 & Over (N=365)
1 Person	31	38	34	24	35	30	42	24	22	21	51	58	100	0	0	0	44	22	17	15
2 Persons	22	20	25	26	20	22	20	24	24	21	24	21	0	100	0	0	19	27	23	25
3 Persons	19	16	20	20	21	20	16	22	25	22	12	15	0	0	100	0	16	21	26	19
4 Persons	27	26	21	30	25	28	23	30	29	36	13	6	0	0	0	100	20	30	34	41
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

**Table 21**  
**Annual Household Income**

	Class*						Gender		Age of Respondent*				Size of Household*				Annual Household Income			
	Total (N=4333)	Money Smart (N=980)	Money Mgt (N=195)	Fresh Start (N=1356)	Money Matters (N=815)	Other (N=987)	Male (N=1675)	Female (N=2630)	Under 25 (N=587)	25 to 44 (N=2285)	45 to 64 (N=1335)	65 & Over (N=76)	1 Person (N=1348)	2 Persons (N=973)	3 Persons (N=824)	4 or More (N=1138)	Under \$16,000 (N=2084)	\$16,000-\$41,999 (N=1268)	\$42,000-\$61,499 (N=606)	\$62,500 & Over (N=375)
Under \$16,000	48	61	56	27	61	51	47	49	55	45	51	46	68	41	41	37	100	0	0	0
\$16,000 to \$41,999	29	27	26	41	20	24	29	29	28	32	26	30	20	35	32	33	0	100	0	0
\$42,000 to \$61,499	14	7	13	21	12	14	14	14	12	15	13	17	8	14	19	18	0	0	100	0
\$62,500 & Over	9	4	6	11	7	11	9	8	6	8	11	7	4	9	9	13	0	0	0	100
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

**Table 22**  
**May We Contact You for a Follow-Up Survey in 6 Months?**

"May we contact you for a follow-up survey in 6 months?"

	Class*						Gender*		Age of Respondent*				Size of Household*				Annual Household Income			
	Total (N=5552)	Money Smart (N=1335)	Money Mgt (N=257)	Fresh Start (N=1632)	Money Matters (N=1036)	Other (N=1292)	Male (N=1979)	Female (N=3163)	Under 25 (N=717)	25 to 44 (N=2686)	45 to 64 (N=1543)	65 & Over (N=89)	1 Person (N=1480)	2 Persons (N=1049)	3 Persons (N=916)	4 or More Persons (N=1281)	Under \$16,000 (N=2084)	\$16,000- \$41,999 (N=1268)	\$42,000- \$61,499 (N=606)	\$62,500 & Over (N=375)
Said yes, provided phone	65	60	61	76	64	59	69	70	66	71	69	72	65	72	72	74	69	77	70	62
Said yes, provided only e-mail	6	6	12	4	5	7	7	6	6	7	5	6	8	5	5	5	6	6	6	6
Said yes, provided no information	2	2	5	2	2	1	3	1	2	2	3	3	3	1	1	1	2	1	1	1
Said no	16	16	10	12	20	18	15	16	21	15	16	15	17	16	16	15	15	12	18	26
No response, provided information	3	5	3	2	2	4	3	3	3	3	4	3	3	3	2	2	3	2	2	1
No response, no information	8	12	8	5	6	10	3	4	3	3	4	1	4	2	3	3	3	2	2	4
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\*Statistically significant differences (p<.05).

All numbers in the tables are percentages.

## Comments from 2016 Workshop Participants

A very good program. I learned a lot from it.

Continue to provide the services to the community that have been available. It's so worth it!

Great experience!

Great program!

I really enjoyed the study. It showed me some errors I was making so I could correct them.

I think it was a very good course.

I wish they offered more classes like "How to build up your credit score."

I'm very grateful. I have a better grip on my finances.

It made me more aware that budgeting works.

My gratitude for the knowledge I gained from the course. Our lives are forever changed. Thanks!

Since I took this class I have straightened out my finances and have purchased a truck. I am thankful.

To offer a more in-depth class to help students with a budget spreadsheet.

Very helpful and informative course. It helped me straighten out my finances. I now am qualified to buy a home. Thanks!