

## MoneyWiSe Annual Report 2010

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### *A Consumer Action Project*

MoneyWiSe, a national financial literacy partnership of Consumer Action and Capital One celebrating its 10<sup>th</sup> anniversary, combines free, multilingual financial education materials, curricula and teaching aids with train-the-trainer meetings and stipends to enable community-based organization staff to educate consumers at all income levels.

“The Governor’s Office of Consumer Affairs uses the [MoneyWiSe] materials for lectures given by Investigators at local community functions/churches, in our lobby for the public, and to give to consumers who receive one-on-one counseling from one of our Intake Counselors.”

—Heather Turner, Georgia Governor’s Office of Consumer Affairs

### **Snapshot of Results**

In 2010, MoneyWiSe project accomplishments included:

- 559 CBOs placed 782 orders, that Consumer Action filled with 579,173 MoneyWiSe publications.
- Consumer Action held four train-the-trainer regional meetings for community-based organizations (CBOs). A total of 147 staff members of 109 CBOs participated.
- Consumer Action also held 3 train-the-trainer Capital One banker regional meetings. A total 132 Capital One associates received training at these meetings.
- 11 roundtables were held throughout the country that attracted 473 CBO staff.
- A total of 620 staff were trained to use MoneyWiSe materials in the community.
- Consumer Action awarded \$7,500 to 20 CBOs.
- Consumer Action continues to pave the way in offering the most comprehensive financial education resources on the web. In 2010 the MoneyWiSe website ([www.money-wise.org](http://www.money-wise.org)) registered approximately 31,000 hits, more than 87% of which were first-time visits.
- In 2010 Consumer Action revised and distributed 12 educational modules. It distributed 336 MoneyWiSe CDs.

“First I would like to thank you for having this information available for agencies like ours. ... ALL of my participants seem to appreciate the information. Feed back from the evaluations from group sessions are always positive and the two most responses are: ‘Why are they not teaching this in the schools?’ and ‘Where were you 5 years ago?’ Again, the information that you are able to provide is invaluable to those of us who see financial literacy the most important tool for today’s economic stressed society. Thank you for the work that you do and provide. It is greatly appreciated.”

—Yesenia Rios, Superior Court of New Jersey (Essex County)

## Project Elements

MoneyWi\$e is a comprehensive project featuring several elements that support each other.

### ***Materials Distribution***

Key to Consumer Action’s success with MoneyWi\$e are its “modules,” educational toolkits containing a multilingual and easy-to-read consumer fact sheets as well as training packets that include: course curriculums, question-and-answer background guides, PowerPoint presentations and interactive classroom exercises and activities for instructors. The training packets enable CBO staff to easily educate their clients.

Community groups can request bulk orders of the materials free of charge. The training materials are designed to allow community educators flexibility to meet the specific needs of their local communities. The materials are written with a keen eye to cultural sensitivity. This latter point is important when conveying information to new immigrants who must learn concepts different from those of their homelands. These resources are available for easy download from [www.money-wise.org](http://www.money-wise.org).

Following is a breakdown of the MoneyWi\$e publication orders that more than 550 CBOs placed in 2010. Altogether, Consumer Action shipped 579,173 copies.

<b>Series Name</b>	<b>Language</b>	<b>Total Orders</b>
<i>Building and Keeping Good Credit</i>	English	472
	Spanish	215
	Chinese	49
	Korean	27
	Vietnamese	51
	Leader’s Guide	325
	Lesson Plan	306
<i>Tracking Your Money</i>	English	500
	Spanish	216
	Chinese	43
	Korean	26
	Vietnamese	48
	Leader’s Guide	342
	Lesson Plan	323

*(Order summary continued on next page)*

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<b>Series Name</b>	<b>Language</b>	<b>Total Orders</b>
<i>Banking Basics</i>	English	437
	Spanish	221
	Chinese	40
	Korean	28
	Vietnamese	46
	Leader's Guide	317
	Lesson Plan	299
<i>Improve Your Credit</i>	English	485
	Spanish	205
	Chinese	44
	Korean	25
	Vietnamese	45
	Leader's Guide	317
	Lesson Plan	304
<i>Bankruptcy</i>	English	355
	Spanish	155
	Chinese	23
	Korean	15
	Vietnamese	31
	Lesson Plan	345
<i>Talking to Teens About Money</i>	English	407
	Spanish	165
	Chinese	33
	Korean	17
	Vietnamese	37
	Lesson Plan	377
<i>Savings to Build Wealth</i>	English	432
	Spanish	202
	Chinese	39
	Korean	27
	Vietnamese	45
	Leader's Guide	311
	Lesson Plan	296
<i>Micro Business Basics</i>	English	287
	Spanish	157
	Chinese	28
	Korean	20
	Vietnamese	31
	Leader's Guide	235
	Lesson Plan	225

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<b>Series Name</b>	<b>Language</b>	<b>Total Orders</b>
<i>Just Say No! to Senior Scams</i>	English	361
	Spanish	170
	Chinese	50
	Korean	24
	Vietnamese	45
	Leader's Guide	245
	Lesson Plan	234
<i>ID Theft &amp; Account Fraud</i>	English	416
	Spanish	184
	Chinese	49
	Korean	26
	Vietnamese	52
	Leader's Guide	280
	Lesson Plan	268
<i>You Can Buy a Home</i>	English	373
	Spanish	197
	Chinese	39
	Korean	27
	Vietnamese	45
	Leader's Guide	274
	Lesson Plan	262
<i>Keeping Your Home</i>	English	364
	Spanish	187
	Chinese	39
	Korean	26
	Vietnamese	42
	Leader's Guide	265
	Lesson Plan	254

“I am using the I.D. Theft and Senior Scams brochures for senior workshops I am conducting across the Mississippi Gulf Coast and South Mississippi. [Here are just a few] of the comments from senior citizens:

- *‘I was made more aware of the frequency of the problem of identity theft and ways to prevent it from happening to me.’*
- *‘The brochure showed me new ways to protect myself, at home and out in public against identity theft.’*
- *‘I am now more aware of the ways I can be scammed, and where and to whom problems should be reported.’*”

— Julie McAdory, CCCS of Greater New Orleans (Hattiesburg)

## ***Outreach and Training***

The outreach staff members are bilingual and represent diverse cultures, and understand how to deliver educational content, curricula and training tips in the most culturally sensitive means possible. The goal of the MoneyWi\$e regional and roundtable trainings is to train CBO staff on how to best use the content in the educational modules to assist their clients using real world scenarios.

Part of what makes these trainings better than other financial education efforts is the high level of interaction between the Consumer Action trainers and the participants. The outreach team uses a number of games and other interactive tools to help the participants apply what they have learned to concrete examples. They also use exercises uniquely designed to help adapt to adult learning styles. It is this level of interaction that consistently earns Consumer Action high marks in its trainings and helps set the stage for a long-term productive working relationship between Consumer Action and the community groups.

Following is a list of training sessions carried out in partnership with Capital One:

<b>Date:</b>	<b>Location:</b>	<b>Participants:</b>
October 14, 2010	Monroe, LA	96
October 12, 2010	Anniston, AL	46
September 15, 2010	Washington, DC	38
September 8, 2010	Norfolk, VA	24
August 25, 2010	Newark, NJ	33
June 24 & 25, 2010	Baltimore, MD	63
June 18, 2010	Hamilton, NJ	35
June 10, 2010	San Antonio, TX	42
June 7, 2010	Dallas, TX	34
May 27, 2010	Claymont, DE	32
May 12, 2010	Columbus, OH	40
May 11, 2010	Columbus, OH	27
April 15, 2010	Silver Spring, MD	33
April 14, 2010	Greenbelt, MD	38
April 6, 2010	Franklinton, LA	44
February 24, 2010	Phoenix, AZ	39

In addition to train-the-trainer meetings designed for community groups, Consumer Action leads training meetings specifically for bankers. These sessions show Capital One employees how to effectively use MoneyWi\$e materials in their own community presentations. In 2010 banker trainings were hosted in McLean, Virginia; and Dallas and San Antonio, Texas.

“The educational materials are used in group settings. I teach Financial Literacy classes to low-income families of Hudson County. Every single

class has received rave reviews! So much so that I now have weekend classes, off site classes, and evening classes! I actually placed another order of materials to accommodate the increasing number of students in my classes. The largest class I have had was 20 people, and all of them completed the course and returned for credit counseling. This program is wonderful, easy to use and highly effective.”

—Linnet Brown, Women Rising, Inc.

## **Mini Grants**

Consumer Action offers a mini grant program to help local groups jumpstart or expand their financial education initiatives. Most of these groups previously participated in one of the organization’s training sessions. Grantees hold classes, workshops and one-on-one sessions with clients using Consumer Action materials and complete bi-monthly online surveys to report outcomes. Grantees are generally monitored and assisted by phone, email and site visits as needed.

The recipients included: Catholic Charities-Archdiocese of New Orleans; Garden State Consumer Credit Counseling, Inc. (DBA Novadebt); HOPES Community Action Partnership, Inc. (HOPES CAP); Louisiana State University Ag Center; Money Management International (MMI); Newark Now; The New Jersey Coalition for Financial Education (NJCFE); Opportunities Industrialization Center of Ouachita, Inc. (OIC); Philadelphia Chinatown Development Corporation (PCDC); and the Urban League Affordable Housing Community Development Corporation (ULAHCDC).

Complete details of the first round of 2010 grant cycle are available in a separate report, available at: [http://www.consumer-action.org/outreach/articles/moneywie\\_stipend\\_report\\_-\\_phase\\_one/](http://www.consumer-action.org/outreach/articles/moneywie_stipend_report_-_phase_one/)

Key highlights:

- 391 consumers established or updated a budget or spending plan
- 272 consumers ordered a credit report.
- 139 new accounts were opened, many by consumers who had never before established a bank account.
- Grantees served a total of 1,557 clients.
- Collectively, grantees ordered 16,841 MoneyWi\$e publications during the grant cycle.

## **About Consumer Action**

Consumer Action has been a champion of underrepresented consumers nationwide since 1971. A nonprofit 501(c)3 organization, Consumer Action focuses on financial education that empowers low to moderate income and limited-English-speaking

consumers to financially prosper. It also advocates for consumers in the media and before lawmakers to advance consumer rights and promote industry-wide change.

By providing financial education materials in multiple languages, a free national hotline, and an Annual Credit Card Survey, Consumer Action helps consumers assert their rights in the marketplace and make financially savvy choices. More than 8,000 community and grassroots organizations benefit annually from its extensive outreach programs, training materials, and support.

To add your support to our programs and activities, please contact:

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MoneyWi\$e website: [www.money-wise.org](http://www.money-wise.org)

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