

Making Ohioans Money Smart

Ohio State University Extension offers money management programs that work. A 2007 analysis of nearly 900 participants showed 93 percent learned new information and planned to use it, with more than 70 percent planning to set aside money for unplanned or occasional expenses; save toward a goal; reduce debt; or spend more wisely.

“These respondents participated in a variety of classes — anywhere from two to 10 hours,” says family resource management specialist Sharon Seiling. “But it looks like almost everyone leaves with valuable information.”

Among Extension’s offerings:

- **New Start** — This Department of Justice-approved program meets the “Debtor Education” bankruptcy requirement. The two-hour course is offered in 41 counties. Carol Miller, Clark County Extension educator, says participants often feel a stigma in filing bankruptcy, but most face circumstances beyond their control.

“So many people are on the edge, and then an illness or unemployment or divorce comes along, and it finishes them off,” she says. Nancy Hudson, Extension specialist in family finances, who oversees the program, says, “We hear appreciation that this is taught in a practical, nonjudgmental way, by people who care.”

- **High School Financial Planning Program** — In 2007, OSU Extension and the Ohio Credit Union League trained more than 600 teachers in this revised National Endowment for Financial Education (NEFE) curriculum, which includes financial planning, budgeting, investing, credit, insurance, and career decisions. It will help address Ohio’s new financial literacy graduation requirement, which begins in 2010. “Teachers are excited,” says Hudson, who was instrumental in the new curriculum’s launch. “They like the instructor and student materials, web-based support — and the fact that it’s all free.”

- **Real Money, Real World** — This program provides classroom lessons and a hands-on simulation to help young people realize the relationship between education, income, and lifestyle decisions. Between February and August 2007, 2,404 youth in 12 counties participated, and evaluations showed the program significantly raised their awareness about financial management.

In the simulation, participants choose a career and get a checkbook with their monthly income as the balance. Then they move among stations to find housing, transportation, groceries, and other necessities. It’s an eye-opener.

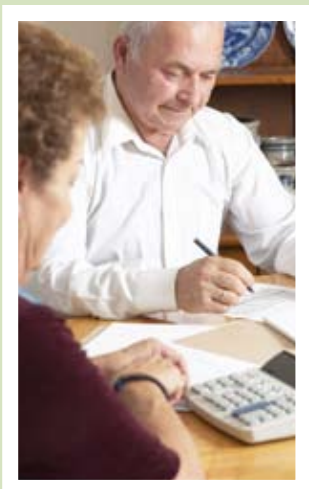
“About half were really stressed out,” says Susan Colbert, Extension educator in Franklin County, after a simulation co-sponsored by OSU Extension and the Godman Guild last summer. “They said, ‘How do my parents do it?’”

One participant, Symone Westbrook, 15, says she was surprised that child-care expenses were more than her rent: “I was not expecting that at all.”

James Jenkins III, 15, says he chose to be a dietitian in the simulation and made \$3,500 a month. “I was surprised at how much car insurance was,” he says. “And that sometimes a two-bedroom apartment can be cheaper than a one-bedroom. You have to manage your money wisely.”



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OHIO STATE UNIVERSITY EXTENSION EMPOWERMENT THROUGH EDUCATION

We connect with people in all stages of life, from young children to older adults. We work with families and children, farmers and business owners, community leaders and elected officials to build better lives, better businesses, and better communities to make Ohio great. OSU Extension delivers targeted, relevant, research-backed information and programs to meet the needs of Ohioans at a local level and address emerging issues.

OSU Extension receives no funding through Ohio State University's state support or tuition. It is funded through a line item in the State of Ohio's budget, and receives support from counties and from the federal government.

Strengthening Families and Communities

Ohio State University Extension teaches people how to apply science in their daily lives in order to make informed choices about everything from finances to healthy living to food safety.

Agbiosciences

We work with farmers to strengthen their businesses, adopt new technology, and improve efficiency while protecting the environment.

Health and Nutrition

We teach nutrition, food safety, and other life choice skills to help Ohioans live healthy lives.

Home and Family

We build strong families by offering programs and information to all Ohioans on childcare, parenting, family life, adult development and aging, and balancing life, jobs, and families. We also teach people to manage money and prepare for retirement.

4-H Youth Development

Our 4-H program is part of a community of young people across America who learn about leadership, citizenship, and life skills. More than 300,000 young people, aged 5 to 19, experience hands-on learning in this OSU Extension effort through clubs, camps, and after-school programs in urban, suburban, and rural communities statewide.

Lawn and Garden

Using us as a resource, homeowners enhance the value of their homes and communities, and we train Master Gardener volunteers to apply and share research-based yard and garden information.

Natural Resources and Environment

We protect Ohio's natural environment by working with landowners in managing woodlands and preserving streams and other water resources, such as Lake Erie.

Commercial Horticulture

We grow Ohio's important green industry by creating jobs, improving workforce skills, and enriching the knowledge of professionals in turfgrass management, landscaping, and nursery companies.

Business and Economics

Our job readiness training improves the skill level of potential employees and works with communities to attract new businesses and encourage retention and expansion among current employers.

Community

We enhance communities and neighborhoods by partnering with businesses, current and emerging community leaders, and elected and appointed officials. We inform residents, leaders, and entrepreneurs regarding local development issues and increase the knowledge base for individual and community decisions.

