

# AgKnowledge

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## FINANCE—Personal finance workshops, new Web, help Idahoans weather financial storms

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A 2009 NORTHWEST AREA FOUNDATION study finds one in three Idaho families reports problems covering such basic expenses as housing, heating, and food. “Building financial knowledge and money-management skills is indispensable to making good financial decisions,” says Marilyn Bischoff, University of Idaho Extension family economics specialist. Her team of family economics educators has developed an Idaho Personal Finance Web site to help Idaho families build money management savvy anywhere, anytime.

**The site provides online instruction** in financial basics, understanding and managing credit and debt, and living well while spending less. Users learn how to set financial goals, track spending, develop savings programs, rebuild damaged credit histories, avoid identity theft—and how to specifically trim the costs of energy, housing, travel, and meals. At their fingertips are easy-to-use tools for tracking expenses, comparing credit cards, computing debt-to-income ratios, developing debt-reduction strategies, calculating net worth, and even planning healthy, cost-effective meals.

“It’s got all the basics covered,” wrote authors of a consumer blog that quickly linked to it. “There are things like checklists and downloadable worksheets so you can practice what they’re preaching.” The UI Extension family economics team also develops and distributes the electronic *Idaho’s Two Cent Tips* newsletter, accessed by more than 3,000 readers monthly. It has spurred nearly half its readers to track their spending habits and find “leaks.”

**Classes, workshops.** Because many Idahoans still prefer to learn in person, the team also offers classes and workshops, including: *Building Bucks* in northern Idaho—83% of participants surveyed say they’ve learned new ways to cut expenses and increase income and are paying themselves first for emergency savings and other goals; *Laws of Financial Freedom* in eastern Idaho—two-thirds of participants say they’ll make and follow plans to become debt-free; *Take Control of Your Money* in the Treasure Valley—100% say they’ll track their expenses to see where their money is going; and *Succeeding in the Working World, Welcome to the Real World*, and *So You Want to Move Out?!*, which help teens get off to a money-smart start.

## Getting smart about money for K-6 graders

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AT THE JEROME MIDDLE SCHOOL, UI Extension Educator Lyle Hansen teaches basic family economics concepts to after-school participants in the Literacy Enrichment Academic Program (LEAP). Last year, more than 70% of the 90 enrollees in these *Fun with Money* classes were Hispanic.

These youthful participants learn the difference between needs and wants, allocate “dollars” with 20 beans, learn to write checks, use simulated credit cards to appreciate the true cost of credit, and experience the “real world” with assigned careers and the large or small paychecks that go with them.

Some of these adolescents are just a year away from getting jobs and hopefully saving money, says LEAP enrichment coordinator Pablo Ramirez, making the instruction very timely.

**Starting at age 3.** Through *Money on the Bookshelf* classes at Jerome’s North Side Head Start program, Hansen begins even earlier. The 3- to 5-year-old participants gather around him while he reads aloud about one child who loses his money and another child who saves hers. After 10 reading sessions, each child graduates with his or her own piggybank.



## BOISE

### University of Idaho’s Boise Research and Extension Center

#### BOISE AT A GLANCE:

- Operating from 1910 to 1981; re-established in 1985
- Staff: 8 faculty, 6 professional and admin. staff, plus UI Coordinator for Outreach & Engagement

**Located** downtown in the Idaho Water Center, with a satellite office in the historic Grand Army of the Republic (GAR) Building across the street from the Idaho State Capitol, Boise locations provide an exceptional opportunity to build effective ongoing working relationships with state and federal agencies, non-profits, and professional groups.

Faculty/staff represent several college departments: Agricultural and Extension Education; UI/WSU School of Food Science; Biological and Agricultural Engineering; School of Family and Consumer Sciences; Educational Communications; Southern Extension District; and State 4-H. Also at UI Boise are faculty from the UI colleges of Education, Engineering, Law, Natural Resources, and Art and Architecture.

*more on BOISE on back page*

## Idahoans apply what they learn about later-life planning

SINCE 2004, nearly 1,350 Idahoans have benefited from low-cost, unbiased UI Extension workshops that teach them the important legal issues associated with later life. In this two-session series, instructors guide participants through an evaluation of their important documents and legal affairs and suggest resources to contact for self-help or professional assistance.

**Follow-up surveys** of *Legally Secure Your Financial Future: Organize, Communicate, Prepare* indicate that participants respond readily to what they learn: 88 to 93% organized important papers, 87% completed living wills, and 81% wrote wills and completed health-care durable powers of attorney.

**An eight-session Retirement Ready?** workshop delivered to 150 Idahoans in Jerome, Idaho Falls, and Boise since 2008 is making a difference, too: a follow-up survey found that 83% of participants reported increased confidence in planning for a satisfying retirement. *Retirement Ready?* covers both financial and non-financial aspects of retirement planning, including estimating income and expenses, assessing risk tolerance, making money last, and maintaining and improving health, relationships, and social networks.

### EXPLORE CALS WEBS

[www.extension.uidaho.edu/personalfinance](http://www.extension.uidaho.edu/personalfinance)

AVOID IDENTITY THEFT? NEED A CHECKLIST TO HELP ECONOMIZE? LOOK NO FURTHER THAN THIS USER-FRIENDLY SITE.

## UNIVERSITY OF IDAHO BOISE RESEARCH AND EXTENSION CENTER



AT THE BOISE R&E CENTER, UI Extension faculty develop and deliver classes and workshops in basic money management, retirement planning, nutrition, pesticide management, and food—especially cheese—processing. In addition to face-to-face contacts, they bring their research-based education to urban and rural Idahoans through timely Web sites and publications.

**The UI Coordinator for Outreach and Engagement** works across all academic areas to link university faculty and students with communities throughout Idaho, while an urban branch of **CALS Educational Communications** develops multi-media productions, Web sites, publications, and provides news services. A senior instructor in **Agricultural and Extension Education** teaches undergraduate and graduate classes to current and prospective Idaho agriculture teachers, and a new **water resources engineer**—strategically co-housed with professionals of similar interests at the Idaho Water Center—conducts water modeling and climate impacts studies.

### OTHER MAJOR PROGRAMS

**4-H Operation: Military Kids**—Summer and winter camps for Idaho's military families

**UI Extension family development**—Idaho Family Life Professional Resources Web site; Idaho's Journey for Diversity and Human Rights; Just in Time Parenting newsletters.

**UI Extension family economics**—Family finance basics; family financial security; Idaho Personal Finance Web site; *Retirement Ready?* workshops.

**UI Extension food processing/Tech Help**—Food processing and food safety training; on-site technical assistance to food and dairy processors; lean manufacturing for food processors.

**UI Extension nutrition**—Extension Nutrition Program; Healthy Diabetes Plate Web site; *Strong Women (Strong Bones/Stay Young)* classes.

**UI Extension pesticide coordination**—Idaho Pest Management Center Web site; OnePlan computerized integrated pest management tool; pest management for specialty crop producers (IR-4); Pesticide safety education.

### COLLABORATORS

Idaho Assn. for the Education of Young Children; Idaho Children's Trust Fund; Idaho Credit Union League; Idaho departments of Agriculture, Commerce, Education, Finance, Fish and Game, Health and Welfare, Insurance, Labor, and Water Resources; Idaho Milk Processors Assn.; Idaho National Guard State Youth Programs; Idaho Rural Partnership; Idaho Vocational Agriculture Teachers Assn.; National Endowment for Financial Education.

Also, Northwest Food Processors Assn.; Regional Army Child Youth Services; U.S. Army Corps of Engineers, Bureau of Reclamation, Environmental Protection Agency, Geological Survey, and Social Security Admin.; USDA Agricultural Research Service and Natural Resources Conservation Service; WIC (Women, Infants, and Children).

### CONTACT INFORMATION

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