



FAMILY AND CONSUMER RESOURCES

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The UNH Cooperative Extension Family and Consumer Resources Program provides **Cheshire County residents** education and information grounded in research and proven practices to:

- develop the capacity of children, youth, adults, and families to become healthy, competent, contributing, and caring participants in an ever-changing and diverse world.
- strengthen the capacity of communities to foster the healthy and productive development of all children, youth, adults and families.
- enhance lifelong learning, good citizenship and human potential.
- solve the critical issues affecting children, youth, families, and communities by working collaboratively with UNH faculty, agencies, organizations, and individuals.

A variety of methods are utilized including **group programs, newsletters, media and individual contacts**. Cooperative Extension cooperates with many agencies and organizations to avoid duplication and maximize use of resources. **Information is often delivered through partnerships/collaborations** including with the following: Maplewood Nursing Home, Keene Health Department, Keene Housing Authority, Monadnock Senior Advocates, Community Network Team, Monadnock Regional School District, Keene State College, Keene School District, Cheshire Mediation, Southwestern Community Services, SBDC, MicroCredit-NH, and Hannah Grimes Marketplace.

Educational efforts included the following general issue areas during 2004:

- **FAMILY RESOURCE MANAGEMENT:** To provide education so that individuals and families will reduce debt, increase saving, increase confidence in making financial decisions, evaluate choices in relationship to present and future financial goals and increase financial literacy;
- **HUMAN DEVELOPMENT (PARENTING/CHILD CARE):** To work with families and caregivers to develop confidence, knowledge and skills needed to be more effective parents and caregivers;
- **FOOD SAFETY:** To share the latest food safety research in teaching consumers, training food service workers and reducing food borne hazards in food production/processing/retail environment;
- **NUTRITION, WELLNESS, PHYSICAL ACTIVITY:** To work with individuals and families to make informed decisions regarding lifestyle choices;
- **STRENGTHENING COMMUNITIES:** To provide leadership and community support/opportunities to help people work together to address local issues/problems.

An example of the educational efforts associated with one of these areas, “Family Resource Management”, follows.

Brief Program Description: Individuals and households are saving less and spending more, putting their financial security at risk now and in the future. Cheshire County’s Family Resource Management educational efforts show financial management education increased Cheshire County residents’ skills and as a result, many changed their financial practices to enable them to reach financial goals.

Objectives and Impacts: Individuals and families gain awareness, knowledge and skills to: manage resources and pay bills on time; recognize consequences of financial decisions; manage the use of credit; increase personal savings and investments; reduce excessive debt; determine retirement or future income needs and how to meet them; prepare to manage the risk of changes in health and independence.

§ “Making Money Work For You” group program series (with 32 participants) pre/post evaluations indicate that: participants increased their savings (from 47% to 58% in non-retirement and from 10% to 44% in retirement savings after series); 47% of participants reported they had decreased their credit card debt; fewer participants indicated they were always paying bills late at the end of the series; 90% of the participants stated that they were satisfied with the steps they were taking to reduce debt, compared to 53% before the series; at the beginning of the series, 72% of the participants reported they felt confident about making decisions about money and after the series, 96% indicated they were confident; participants’ confidence about setting financial goals also increased; 86% have a record keeping system (compared with 40% pre) and another 14% are planning to do so; 26% had prepared a household inventory (compared to 13% pre) and another 52% plan to do so; 46% had calculated a net worth statement (compared to 32% pre) and another 36% plan to do so; 48% have an emergency fund (compared to 22% pre) and another 52% plan to start one; 71% had reduced their money leaks (compared to 14% pre) and another 25% plan to do so; 42% had reviewed their insurance coverage (compared to 29% pre) and another 35% plan to do so; 48% had obtained a copy of their credit report (compared to 36% pre) and another 37% plan to do so; participants indicated that they have shared the workshop information with 68 others.

§ Participant’s comments from “Making Money Work For You” group program series pre/post evaluations: “I have drastically reduced spending and decreased credit card debt.”; “I have saved and have money left over before my next pay check. That’s a very big accomplishment.”; “My family /household members/mother and adult son are now actually communicating with each other about finances and other little problems that had been completely overlooked before.”; “I have started monthly payments on back debt.”; “I have interested my two daughters, 12 and 14, to keep closer track of their money and savings.”; “I have applied for a loan to lower my car payment and although I haven’t heard back from the company I applied to, just taking that first step was a big success. Thinking of a plan and doing it.”; “I have learned a lot about how I spend money and how I can start saving better.”

- \$ One “Making Money Work For You” participant enthusiastically shared during the fourth session about the amount of cash that she still had access to at the end of the week. Having money “left over” was not a usual occurrence for her. She attributed it to the increased awareness resulting in some behavior change with spending decisions.
- \$ End-of-the-program evaluations from “Take the Road to Financial Security in Later Life” group session indicated that 100% of the participants: could identify common factors that increase a person’s risk of not facing later life financial security; could identify reasons why achieving later life financial security can be rewarding; could identify specific action steps to protect later life financial security; could use the information on normal later life events to help develop plans for the future.
- \$ Participants’ comments from end-of-the-program evaluations from “Take the Road to Financial Security in Later Life” group session indicated the following plans as a result of the program: “increase money to 401, get/write a will, try to actively spend less and save”; “explore a will and long term care”; “plan on saving more, legal action, evaluate some of my finances”; “procure additional information”; “review records, update policies and arrangements”; “talk to my husband”.
- \$ Six-month-follow-up “Take the Road to Financial Security in Later Life” evaluations with a 57% return rate indicated that as a result of the program: 100% had organized financial records, reviewed savings/investment plans and knew where to find information to help make decisions about later life; 75% had identified later life financial goals, determined later life income needs, established/revised saving and investment goals, estimated life expectancy, reviewed Social Security Statement, identified risks/costs/financing options to protect against changes in health including long term care and updated list of beneficiaries; 50% had initiated/increased contributions to any savings plans, built more than one source of income for later life and developed a plan for later life financial future; 40% had discussed later life needs and goals with other; 25% had identified health insurance options after retirement, prepared/reviewed plan for protecting and distributing assets and reviewed insurance coverage/property ownership.