
Effective Analytical Tools to Assess the Outcomes and Impacts of Financial Education Programs

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Project Goals & Methodology

Project Goals

Research and recommend effective analytical tools that Citi Community Development's (CCD) partner nonprofit organizations (NPOs) can use to track outcomes within financial education (FE) programs.

- Objectives

- ✓ Understand current tools used to assess outcomes of financial education programs
- ✓ Discover the most effective measurement tools
- ✓ Recommend systems to better track outcomes and impacts

“Defeating poverty is only two words until you’ve looked into the face of a woman who proudly shows you her business and tells you what her family gained as a result.”

- Susan Davis, the Grameen Foundation



Methodology

- Communicated with CCOs to determine cross-section of organizations offering financial education programs
 - Obtained geographically and demographically diverse sample
- Developed a survey and conducted interviews with 25 organizations

TOPICS OF DISCUSSION

- ☑ Description of FE program
- ☑ Local needs
- ☑ Intended outcomes
- ☑ Outcomes tracked
- ☑ Measurement procedures
- ☑ Measurement challenges
- ☑ Ideal analytical tool description

- Synthesized data and analyzed results to make recommendations
 - Compared and contrasted analytical tools to reach conclusion

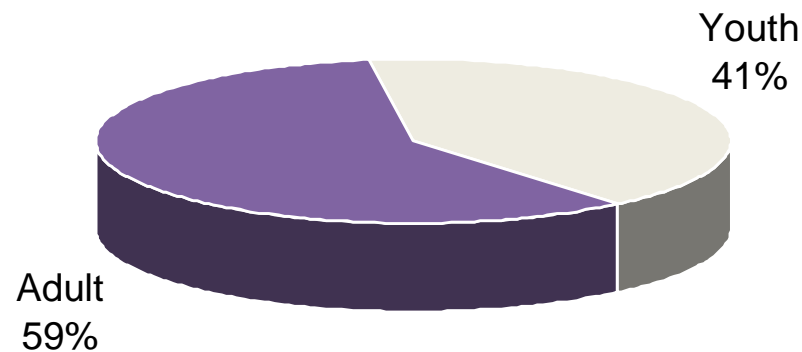
Overview of Participants



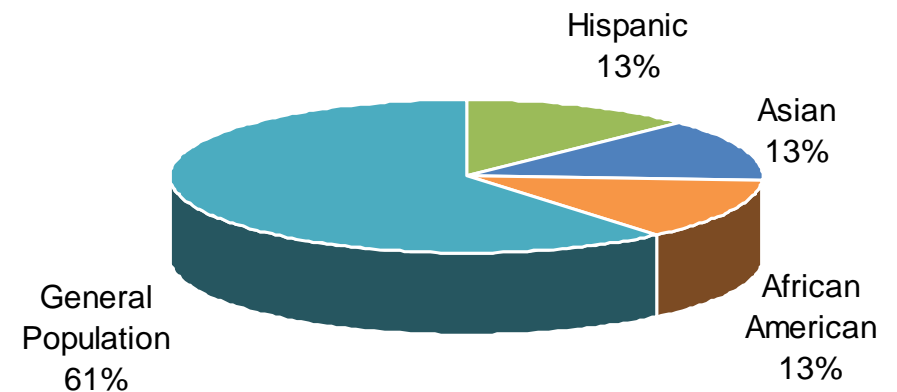
Overview of Participants: Types of Organizations

- 88% of organizations directly administer financial education programs to meet community needs
- 12% do not directly administer financial education but either offer support, make expert financial education curriculum recommendations, or had a financial education program in the past

Populations Served



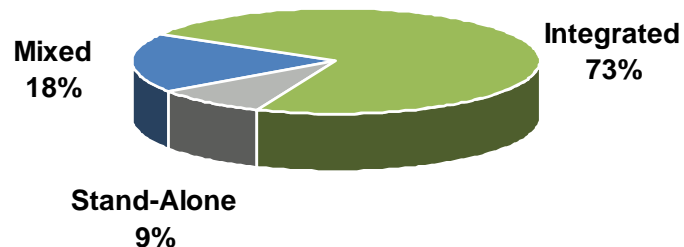
Ethnicities Served



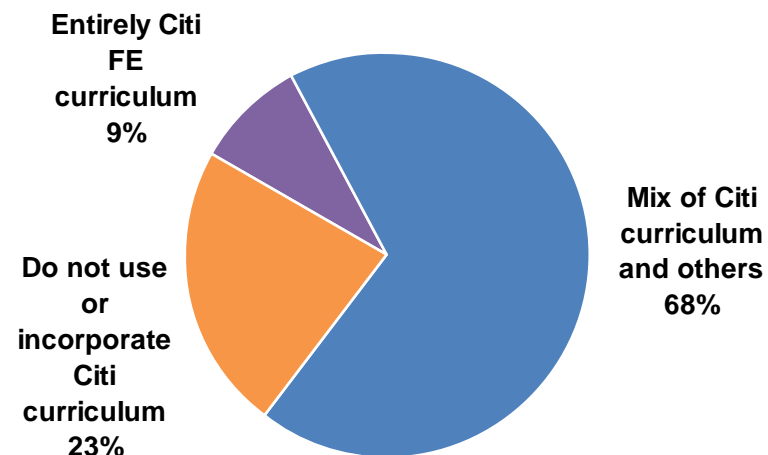
Overview of Participants: Program & Curricula

Financial Education Programs

- 73% embed financial education into other programs: IDA programs, homeownership programs, after-school programs, college courses, workforce development programs, family development programs, and counseling or financial coaching programs
- 18% embed financial education into certain programs but also administer general financial education sessions to the community
- 9% administer only stand-alone financial education workshops or financial literacy programs



Financial Education Curricula



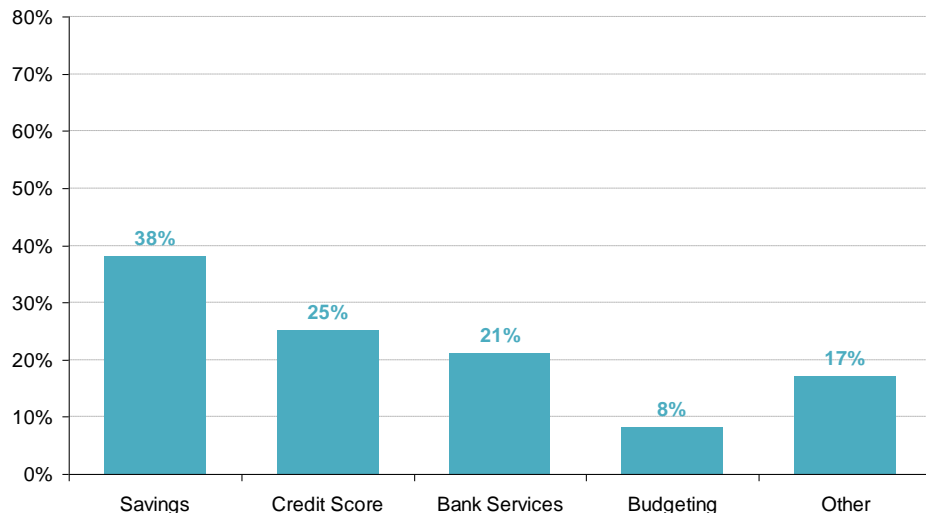
Embedding FE offers pathways to measure outcomes due to greater time frame and increased engagement

Most programs follow a mixed financial education curriculum to best suit community needs

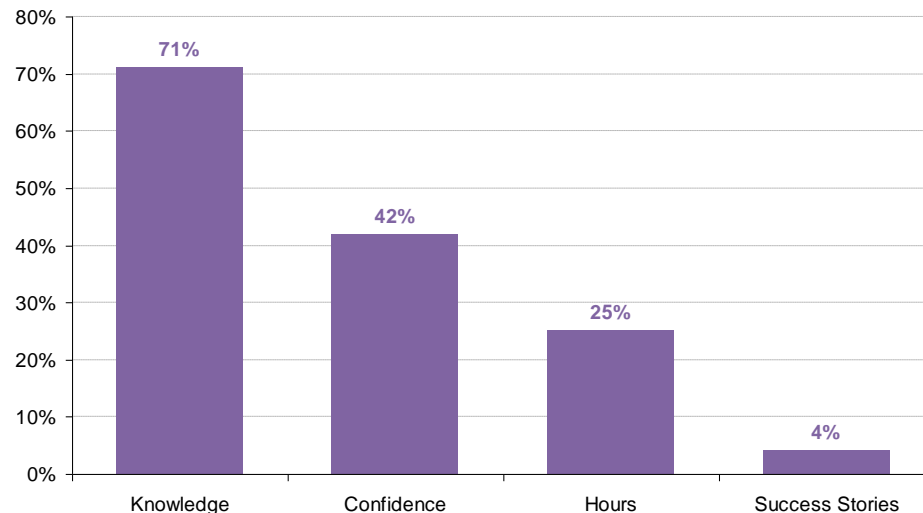
Overview of Participants: Outcomes Tracked

Note: Percentages do not add up to 100% because most organizations track multiple metrics

Quantitative Metrics (67%)



Qualitative Metrics (83%)



Definitions

- **Savings:** Increase in savings
- **Credit Score:** Increase in credit score
- **Bank Services:** Number of savings or checking accounts opened
- **Budgeting:** Utilization of budget
- **Other:** Debt management, completion of FAFSA, number of businesses opened, and home purchase

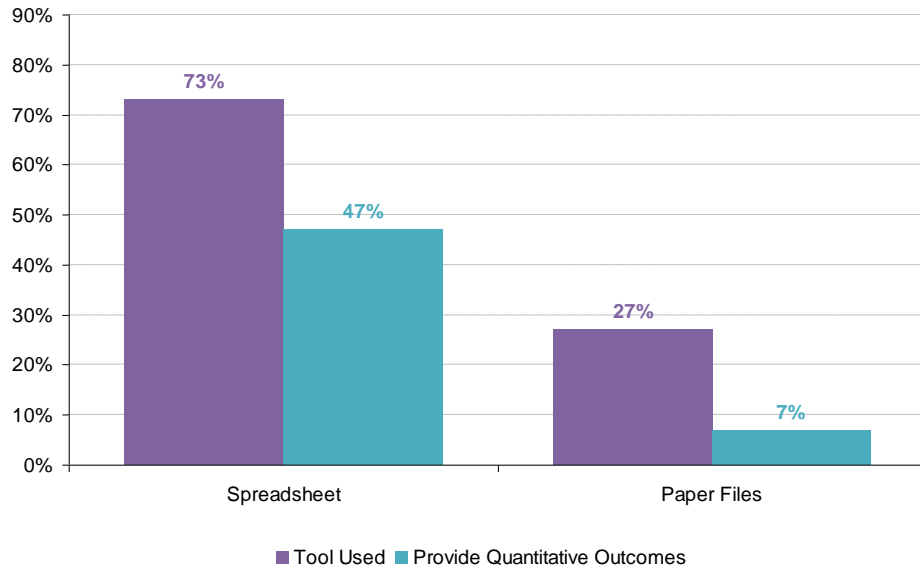
Definitions

- **Knowledge:** Increase in knowledge around FE such as understanding bank services, financial goal-setting, budgeting, and the importance of saving and establishing good credit
- **Confidence:** Willingness to take action regarding bank services and/or increased client confidence in his or her ability to seek and utilize bank services
- **Hours:** Attendance or number of FE hours completed
- **Success Stories:** Anecdotal information

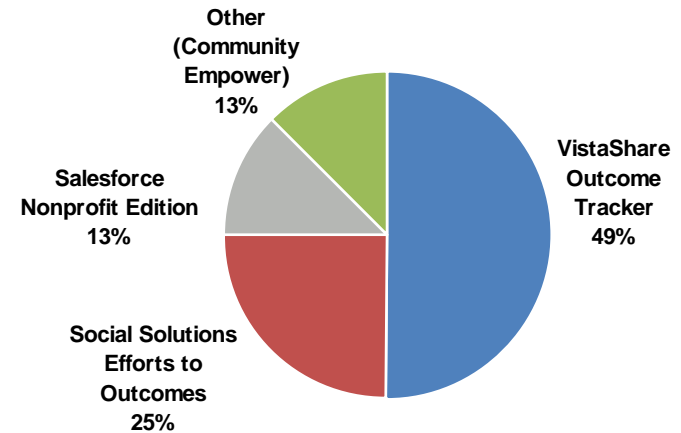
Eight percent of organizations track only attendance or number of financial education hours completed

Overview of Participants: Analytical Tools Used to Track Outcomes

65% Track Manually



35% Use Automated Systems



Definitions

- **VistaShare Outcome Tracker:** Web-based, customizable case management system
- **Social Solutions Efforts to Outcomes:** Web-based system for outcome evaluation with financial literacy component
- **Salesforce Nonprofit Edition:** Web-based customer relationship management system to aid fundraising, program delivery and social-impact measurement
- **Other (Community Empower):** Facilitates measurement of change in credit scores

Note 2 NPOs participated in **NeighborWorks Success Measures** pilot program

- Citi invested \$5MM to sponsor Asset Continuum Indicator Project
- New set of indicators to track FE/Asset Building outcomes through evaluation tool and data export

Tracking manually does not usually propel quantitative outcome tracking

Observations

Observations: Placing the Outcome Tracking Process



- Producing impactful results is rooted in integrating financial education programs and selecting robust outcomes to track
 - Sophisticated analytical tools cannot serve as a “quick fix” to those without particularly strong financial education programs
 - Automated tracking systems complement existing programs to aid the outcome tracking process
- NPOs are interested in learning more about advanced tracking tools and potential uniform indicators in financial education
 - However, NPOs hesitate to take the time and effort to seek out improved but costly tracking systems

Observations: Weighing Outcomes Tracked and Tracking Tools

- No universal analytical tool
 - NPOs have different capacity levels within the outcome tracking process

OUTCOMES TRACKED

Some organizations need help determining quantitative outcomes to track and rolling out ways to extract client data.

- NPOs may have limited capacity to think of appropriate outcomes to track based on its financial education program
- Some NPOs need help developing intake and outtake surveys that extract appropriate quantitative data from clients over time

OUTCOMES MEASUREMENT

Some organizations need a better tracking tool to organize client data over time and generate reports.

- Some NPOs have strong financial education programs and indicators but need assistance in managing outcomes and impacts
- NPOs could provide more robust outcomes to funders by using automated systems with strong reporting capabilities

Tools Analysis

Overview of Automated Tracking Systems

VistaShare Outcome Tracker

Advantages	Disadvantages
<ul style="list-style-type: none"> ✓ Helps manage client participation in multiple programs; client folders contain activities such as assessments, services, and exit surveys ✓ Detailed, comprehensive, and designed to cater to full tracking process ✓ Facilitates one-on-one case management for IDA providers ✓ 30 match-savings programs use the same tool, allowing for comparative reviews and collaborative information sharing. Only 1 hour set up time for IDA programs. ✓ For agencies that provide IDAs, a portal can be used to give clients direct access to see an account summary ✓ Eases transition from old tracking system to VistaShare ✓ Highly customizable and can be used for any program (not just IDAs) ✓ Pre-designed to create reports based on requirements from multiple funders ✓ Propels aggregate reporting across networks via common data definitions ✓ Crosstab report tool takes results from one or more queries and analyzes data to quickly generate reports 	<ul style="list-style-type: none"> ✗ Lengthy implementation process to adopt customizations ✗ Each organization must create its own system and be trained on how to use it ✗ East Coast headquarters reveal inconvenience if issues arise

Social Solutions Efforts to Outcomes

Advantages	Disadvantages
<ul style="list-style-type: none"> ✓ Distinguished financial literacy component ✓ Reveals which clients may participate in multiple programs to facilitate comprehensive client management; client folders reveal areas to input survey results and analyze individual efforts ✓ Configurable and customizable assessment tools ✓ Easily exports information to Microsoft Office Suite ✓ Lays out multi-funder reporting obligations ✓ Facilitates collaborative information sharing by allowing an organization to see which clients it might share with other organizations ✓ Quickly generates reports ✓ Offers best practices repository of samples of outcomes, analysis methods, and report samples 	<ul style="list-style-type: none"> ✗ Costly for system and staff implementation ✗ Highly labor intensive: for example, one organization's program manager spends 30% of his time managing the system

Overview of Automated Tracking Systems (cont.)





Salesforce Nonprofit Edition

Advantages	Disadvantages
<ul style="list-style-type: none"> ✓ Client management system facilitates longitudinal tracking ✓ Highly customizable: organizations can tailor modules to its needs and continue to change the personalized program in-house as needed ✓ Quickly generates reports of relevant data with sophisticated visual images ✓ Very cost-efficient for small or start-up organizations: Salesforce offers 10 free renewable licenses (each license allows a user access to the account) to nonprofits with an 80% discount on additional licenses ✓ San Francisco headquarters might help ease solutions technical issues if they arise ✓ Recently launched internal chat capability ✓ Personalized homepage dashboard ✓ Offers standardized templates for queries 	<ul style="list-style-type: none"> ✗ Staff must have competent technical background to ably personalize the system as needed to avoid expensive third-party consulting or implementation services ✗ Even though the program offers 2000 customizable fields, staff must strategically and proactively select which fields to use to avoid data inundation

NeighborWorks Success Measures

Advantages	Disadvantages
<ul style="list-style-type: none"> ✓ Working towards propelling common outcomes in the field of financial capability ✓ Offers 30 financial capability indicators such as saving and spending behavior, strategic use of formal financial resources, and attitudes towards credit, debt, financial situations, and homeownership (organizations usually adopt 2-3 indicators) ✓ Offers developed and comprehensive surveys to clients to extract information relating to the outcomes organizations want to see ✓ Easily exports information to Microsoft Office Suite ✓ Evaluation folder facilitates automated release of surveys to be completed by clients (Similar to a Survey Monkey) ✓ Data lives on web-based Success Measures Data System 	<ul style="list-style-type: none"> ✗ Focus is on indicators and not sophisticated visual reporting mechanisms ✗ Organizations must create its own graphs after exporting data to Excel ✗ Because Success Measures strives to reach a national scale and put forth a systematic financial capability indicator system, the indicators and surveys are not necessarily relevant to all organizations

Analytical Tool Features Checklist

Tool Features					
Data Capture	Web-based; User-friendly	✓	✓	✓	✓
	Provides FE/asset building indicators				✓ ¹
	Captures and organizes intake data	✓	✓	✓	✓
	Client access to system	✓		2	3
Compatibility	Strong data import/export to Microsoft Office Suite	✓	✓		✓
	Pre-designed with standard multi-funder reporting templates	✓	✓		
Reporting	Quickly generates standard and customizable reports	✓	✓	✓	
	Highly customizable	✓		✓	4
	Efficiency of use	✓			
	Strong administrative functions & customer support	✓	✓	✓	✓
	Cost	\$3,000 to \$9,000 per year	\$7,000 per year	Free for NPOs for 10 licenses (user access)	\$7,500 implementation; \$2,500 per year

1. Success Measures puts forth financial behavioral indicators paired with surveys from which organizations can track outcomes
2. Can connect to other systems. For example, Mission Asset Fund connects Salesforce to a system allowing people to log on and find social services
3. Allows organizations to email clients surveys, and results are auto populated into its data system
4. Organizations talk through desired tracking outcomes to select most suitable 2-3 indicators out of 30 financial capability indicators

Recommendations

Recommendations



Outcomes Tracked

- **For organizations that need assistance determining what outcomes to track:**
 - **NeighborWorks Success Measures** provides organizations with comprehensive surveys for specific outcomes to track
 - Offers a pathway toward achieving common, quantifiable financial outcomes and impacts
 - Over time, it is likely that Success Measures will develop stronger reporting capabilities
-



Outcomes Measurement

- **For organizations that need assistance measuring outcomes:**
 - **VistaShare OutcomeTracker** efficiently executes the outcome tracking process
 - Big reputation with IDA providers, and Vista Share is also effective for other social service organizations providing financial education

Summary

- ✓ Majority of NPOs currently track financial education program outcomes manually, but outcomes are only as reliable as the analytical tool used
- ✓ Competent financial education programs are integrated and produce quantitative outcomes by weaving asset building into financial education
- ✓ Most commonly tracked outcome is knowledge; opportunity to continuously discuss the importance of tracking savings accumulation, use of bank services, and behavioral changes tied to responsible financial products
- ✓ Because there is no universal analytical tool, different automated systems should be used for different NPOs depending on individual capacity levels and outcome tracking needs
- ✓ Opportunity to recommend Success Measures as the most effective tool to determine and execute what outcomes to track & VistaShare Outcome Tracker to maintain data and generate reports

Appendix

Analytical Tools

VistaShare Outcome Tracker Screenshots

Activity	Begin Date	End Date	Provider	Type	Hours	Notes	Outcomes
IDA Follow-up Survey (sample)	11/10/2008	11/10/2008		Survey	0.00		
IDA Credit Counseling	11/04/2008	11/04/2008	Beiler, Andre J.	IDA Counseling	1.50		
Client Survey	12/06/2007	12/06/2007	Beiler, Andre J.	Survey	0.00		
IDA Follow-up Survey (sample)	11/20/2007	11/20/2007		Survey	0.00		
Jobs for Life Survey	11/16/2007	11/16/2007		Survey	0.00		
IDA Training Home Buyer (2007-10-23) (10/23/2007 - 10/23/2007)	10/23/2007	10/23/2007	Gunn, Linda	IDA - Asset-specific	9.00		
IDA Training - General Financial (2007-10-19) (10/19/2007 - 11/09/2007)	10/19/2007	11/09/2007	Davis, John	IDA - General Financial	9.00		
Jobs for Life Survey	10/18/2007	10/18/2007		Survey	0.00		
SSE - Outcome	04/02/2007	04/02/2007	Beiler, Andre J.	Survey	0.00		
Consultation	11/10/2006	11/10/2006	Beiler, Andre J.	ME Tech Assist	2.25		
Next steps	11/02/2006	11/02/2006	Beiler, Andre J.	Other	0.00		
Consultation	10/19/2006	10/19/2006	Beiler, Andre J.	ME Tech Assist	0.25		
Credit Repair for Small Business Owners (2006-Sept) (09/15/2006 - 09/15/2006)	09/15/2006	09/15/2006	Mast, Erica	ME Training (credit-related)	3.00		

Withdrawal request

To request a withdrawal from your IDA account, please complete one of the forms below.

Forms

- [Check request - closed acct or emergency](#)
- [Check request for purchase](#)

History

Date Completed	Form	Status
	Check request -	

Account Summary:

- Account: First Citizens Bank - 123-456789 (Open)
- Financial Institution: First Citizens Bank
- Account Number: 123-456789
- Open date: 07/01/2006
- Status: Open
- Matching End Date: 09/30/2011

Account Balance:	\$60.00	Match Balance:	\$480.00	Total:	\$540.00
Deposits	\$360.00	Matched Withdrawals	\$900.00		
Total Saved:	18%		(Savings goal of \$2000.00)		

Each record contains activities such as assessments, services, exit surveys, and more.

For agencies that provide IDAs, the direct client log-on portal can be used to show an account summary

Social Solutions Efforts to Outcomes Screenshots

ETOSoftware® | Log Off | Home Page | My Account | Change Site | Help | Monday, Jul. 19, 2010

Welcome SSI USER - 8th Ave Services Organization: **Financial Literacy** (Change Program)

Search: a within Participant in Financial Literacy

Participant Information
Justine Abdul
 Contact: justine@fake.com

Recent Assessments
Justine Abdul's Recent Assessments

Take Action	Assessment	Program	Date Completed
Add Similar	Income Calculator	Financial Literacy	11/13/2008
Add Similar	Financial Literacy Skills (Pre/Post)	Financial Literacy	6/30/2008
Add Similar	Financial Literacy Skills (Pre/Post)	Financial Literacy	4/1/2008
Add Similar	Financial Literacy Skills (Pre/Post)	Financial Literacy	3/31/2008
Add Similar	Income Calculator	Financial Literacy	2/1/2008

Recent Efforts
Justine Abdul's Recent Efforts

Take Action	Point of Service	Program	Date of Contact
Edit Add Similar	Financial - Open and use checking account	Financial Literacy	12/31/2008
Edit Add Similar	Financial - Improve debt-to-income ratio	Financial Literacy	12/1/2008
Edit Add Similar	Fuel Assistance Workshop Attendance	Community Basic Needs	11/1/2008
Edit Add Similar	Financial - Improve debt-to-income ratio	Financial Literacy	10/15/2008
Edit Add Similar	Financial - Reduce reliance on fringe services/predatory lenders	Financial Literacy	10/2/2008

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Areas to input survey results and analyze recent efforts

ETOSoftware® | Log Off | Home Page | My Account | Change Site | Help | Monday, Jul. 19, 2010

Welcome SSI USER - 8th Ave Services Organization: **Financial Literacy** (Change Program)

Search: a within Participant in Financial Literacy

Program Information: Financial Literacy
 Name: Financial - Improve debt-to-income ratio
 Point of Service Element Outlook as of: 1/1/2008 7/19/2010

	Was	Now	% Change
Average:	40	32.2	-19.5%
Minimum value entered (if aggregate:lowest sum by Entity/Participant):	25	10	-60%
Maximum value entered (if aggregate:highest sum by Entity/Participant):	55	70	27.27%
# of Participants working on :	13	14	7.69%
# of Staff working on :	0	2	100
# Achieved :	11 Participant(s) OR 78.57%		

Summary of Efforts:

Participant Name	Starting Value	Current Value	Increase or Decrease
Abdul, Justine	30.00000	20.00000	10
Able, Adam	45.00000	18.00000	27
Abroff, Abbey	45.00000	40.00000	5
Acker, Jonathan	30.00000	22.00000	8

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Result summary highlights quantifiable changes over time

Salesforce Nonprofit Edition Screenshots

My Tasks

Complete	Date	Subject	Name	Related To
X	3/15/2010	Cesta Payment Due	Maria Guadalupe Martinez	Los Amigos de la Misión
X	7/20/2010	Cesta Payment Due	Owen Lopez Casco	Exito Involudable
X	7/22/2010	Cesta Payment Due	Maria Flores	Cocina y Estilo
X	7/26/2010	Mto to go over report	Test Test	Credit Report-0259

Items To Approve

No records to display

Dashboard

Last refreshed at 7/20/2010 3:59 PM. Displaying data as Daniela Salas.

La RED by Service Type

Service Type	Count
Community Program	23
Financial Product	7
Government Program	0

La RED by Program Service

Total: 173

Programs Entered Last 7 Days

Service: Program Name	Record Count
Food Stamp Program	1

Customized tabs allow for efficient management; Homepage dashboard pinpoints priorities

Credit Report Detail

Credit Summary

Field	Value	Field	Value
Client	Test Test	Public Records	1
Credit Name	Credit Report-0259	Collections	1
Credit Bureau	Experian	# of Tradelines	5
Credit Report Date	7/22/2010	Inquiries	3
Credit Report/Credit Score Status	Report/Credit score	Negative Accounts	2
Credit Score	650	Mortgage?	<input type="checkbox"/>
		Foreclosure?	<input type="checkbox"/>
		Bankruptcy?	<input type="checkbox"/>
		Cesta reported	<input checked="" type="checkbox"/>

Credit Usage

Field	Value	Field	Value
# of Revolving Accounts	3	# of Installment Accounts	2
Credit Limit	\$10,000	Installment High Credit	\$3,000
Revolving Credit Balance	\$5,000	Installment Balance	\$1,000
% Available Revolving Credit	50%		

Open Activities

Action	Subject	Name	Task	Due Date	Status	Priority	Assigned To
Feb 17 PM	Mto to go over report	Test Test	✓	7/26/2010	Not Started	Normal	Daniela Salas

Example of Credit Report custom field to track and quantify behavioral outcomes

NeighborWorks Success Measures

Financial Capability Indicators Framework: Financial Behaviors

F 3.1: Saving Behavior

How respondents set aside money for future use. Strategies and choices employed to develop and implement a savings plan. Document savings, how often, and the amount; if and how participants attribute purpose to their saving; the savings methods and financial products used; existence of a savings plan; and who they set aside savings for. Also includes if this is different than the prior year.

F 3.2: Spending Behavior

How people use the money they have. Strategies and decisions made to allocate money. Document how people buy things; methods they use to pay; how often they employ those methods; the types of financial services used; how people access money; how they spend money; and how they spend relative to their family. Also includes creation and use of a budget or spending plan.

F 3.3: Managing Debt

What debt respondents have and how they use it. What decisions got them to take out this debt. How it affects what they do in a financial construct. What having the debt does and taking on additional debt. What having debt means and what you do as a result of having the debt. Document existence of secured debt (e.g., mortgage, car loan), unsecured debt (e.g., consumer), and educational debt; repayment strategies and behavior; and strategies for reducing debt.

F 3.4: Building and Managing Credit

How the respondents strategize related to credit card offerings, building and maintaining credit. Knowledge of current credit standing (credit score) and review of credit report. Use and repayment of credit cards as a credit building strategy that's not tied directly to debt. Selection of credit card that is the best fit (knowledge of interest rate, points).

F 3.5: Response to Financial Change

Respondents' past behavior and future plans for managing possible scenarios that involve changes in income and expenses. If they have concrete options for managing change. Document potential financial change; if people have thought about it; what plans they have; whether they have experienced financial change; and what they did in response.

F 3.6: Strategic Use of Formal Financial Resources

Behaviors related to long term wealth creation. Can look at a continuum of financial resources increasing in complexity to understand how respondents use and strategize use of them. Can track their sophistication. Document use/knowledgeable use of certain types of financial vehicles; strategic wealth-building decisions; money being put into these vehicles; rationale; and active management of funds versus inactivity.

F 3.7: Bill Payment Behavior

Understanding of the payment system and penalties so that they can make the right long-term financial decisions for themselves. Document if people pay their bills; what bills they have; the methods they use; penalties incurred; strategy for paying bills when they cannot pay them all; prioritization of bill payment; and the impact on credit history/score when deciding on payments.

NeighborWorks Success Measures Savings Behavior Survey Example

Thank you for taking the time to participate in this survey. I'm interested in how you save or set aside money for different purposes.

First, I'd like to talk a little about banking.

1. Do you currently have a checking account at a bank or credit union?

Yes **Go to question 1a.**

No **Go to question 1b.**

1a. Is that checking account yours alone or a joint account with someone else?

Yours alone **Go to question 2.**

Joint with someone else **Go to question 2.**

1b. Here is a list of some reasons why people do not have checking accounts.

Hand Card A to respondent.

Which of these is the major reason you do not have a checking account? **Choose only one.**

I don't need a checking account

I don't have access to a bank or credit union where I can open a checking account

I don't trust banks and credit unions

I don't have documents required to open a checking account

I don't want to pay the fees for a checking account

I can't meet the minimum balance required for a checking account

I don't think I would qualify to open a checking account

My request for a checking account was rejected by a bank or credit union

Some other reason *Specify:* _____

2. Do you currently have a savings account at a bank or credit union?

Yes **Go to question 2a.**

No **Go to question 2b.**

2a. Is that savings account yours alone or a joint account with someone else?

Yours alone **Go to question 3.**

Joint with someone else **Go to question 3**

2b. Here is a list of some reasons why people do not have savings accounts.

Hand Card B to respondent.

Which of these is the major reason you do not have a savings account? **Choose only one.**

NeighborWorks Success Measures Savings Behavior Survey Example...Continued

- I don't need a savings account
- I don't have access to a bank or credit union where I can open a savings account
- I don't trust banks and credit unions
- I don't have documents required to open a savings account
- I don't want to pay the fees for a savings account
- I can't meet the minimum balance required for a savings account
- My request for a savings account was rejected by a bank or credit union
- Some other reason *Specify:* _____

Next, I'd like to ask you about saving money, regardless of where it is saved.

1. Some people put money aside as savings, while others choose not to. Do you ever put money aside as savings?

- Yes **Go to question 3c.**
- No **Go to question 3a.**

3a. What is the major reason you do not put money aside as savings? _____

3b. What are other reasons you do not put money aside as savings? _____

3c. Some people have a general plan for how they save money, while other people do not. Do you happen to have a plan that guides how you set aside money for savings?

- Yes **Go to question 3c1.**
- No **Go to question 4a.**

3c1. Would you please describe that plan? _____

Now, let's turn to the reasons why you save money.

4a. I am going to read a list of purposes for which people sometimes put aside money as savings. For each of them, please tell me whether or not you save for those purposes. Do you put money aside for ... ? **Record answers as "Yes" or "No."**

	Yes	No
1. Emergencies or other unknown expenses that aren't anticipated	<input type="checkbox"/>	<input type="checkbox"/>
2. The purchase of specific goods or services, such as a car, a vacation, or home furnishings	<input type="checkbox"/>	<input type="checkbox"/>
3. Retirement	<input type="checkbox"/>	<input type="checkbox"/>
4. Future homeownership	<input type="checkbox"/>	<input type="checkbox"/>
5. Education expenses	<input type="checkbox"/>	<input type="checkbox"/>

NeighborWorks Success Measures

Savings Behavior Survey Example...Continued

6. Contributions to charities	<input type="checkbox"/>	<input type="checkbox"/>
7. Helping relatives who do not live in your household	<input type="checkbox"/>	<input type="checkbox"/>
8. Tithing, that is, giving a set portion of your income to your faith Community	<input type="checkbox"/>	<input type="checkbox"/>
9. Starting or contributing to a business	<input type="checkbox"/>	<input type="checkbox"/>
10. Legal costs or immigration fees	<input type="checkbox"/>	<input type="checkbox"/>
11. Remittances, that is, sending money to others outside the United States	<input type="checkbox"/>	<input type="checkbox"/>
12. Some other reason <i>Specify:</i> _____	<input type="checkbox"/>	<input type="checkbox"/>

4b. There are times when people put aside money for a certain reason, but end up using it for something else. When you save money for a particular purpose, how often do you find yourself spending it on something else? Would you say ... ?

- Often
- Sometimes
- Rarely
- Never

4c. For whom do you put money aside as savings? Do you put money aside for ... ?

Record answers as "Yes" or "No."

	Yes	No
Ask only if respondent has children under age 18 living at home:		
1. Your children <input type="checkbox"/> <i>Not applicable</i>	<input type="checkbox"/>	<input type="checkbox"/>
Ask only if respondent has other adults 18 or over living at home:		
2. Other household members <input type="checkbox"/> <i>Not applicable</i>	<input type="checkbox"/>	<input type="checkbox"/>
3. Family members or relatives who live outside your household	<input type="checkbox"/>	<input type="checkbox"/>

NeighborWorks Success Measures Savings Behavior Survey Example...Continued

Now, let's move on to how frequency you save money and where you put that money when you do.

- 5a. How often do you put money aside as savings? Would you say you put money aside on a regular basis, every once in a while, or rarely?
- On a regular basis
 - Every once in a while
 - Rarely
- 5b. Which of the following statements best describes the way in which you decide how much money to put aside as savings?
- I have a set amount that I always put aside.
 - I put aside what is left over after expenses.
 - I determine how much I put aside in another way. *Specify:* _____
- 5c. Here is a list of places where people sometimes put money that they set aside as savings.

Hand Card C to respondent.

During the past 12 months, where have you set aside money for savings? **Check all that apply on the left.**

Of the places you have mentioned, which one would you say is the one you use most often to set aside money as savings?

Choose only one on the right.

<u>Places Save</u> <i>Check all that apply</i>	<u>Most Often Save</u> <i>Choose only one</i>
<input type="checkbox"/> 1. Someplace at home	<input type="checkbox"/>
<input type="checkbox"/> 2. Savings account	<input type="checkbox"/>
<input type="checkbox"/> 3. Checking account	<input type="checkbox"/>
<input type="checkbox"/> 4. A Certificate of Deposit, sometimes called a CD, for a set period of time at a bank or credit union	<input type="checkbox"/>
<input type="checkbox"/> 5. United States savings bond	<input type="checkbox"/>
<input type="checkbox"/> 6. Individual Development Account, sometimes called an IDA, where the money deposited for homeownership or education is matched with additional funds	<input type="checkbox"/>
<input type="checkbox"/> 7. Individual Retirement Account, sometimes called an IRA	<input type="checkbox"/>

NeighborWorks Success Measures Savings Behavior Survey Example...Continued

- | | | | |
|--------------------------|-----|--|--------------------------|
| <input type="checkbox"/> | 8. | 401(k) or 403(b) retirement account | <input type="checkbox"/> |
| <input type="checkbox"/> | 9. | Stocks not in a retirement account | <input type="checkbox"/> |
| <input type="checkbox"/> | 10. | Mutual funds not in a retirement account | <input type="checkbox"/> |
| <input type="checkbox"/> | 11. | Lending circle, where individuals combine their funds to make loans to those who need them | <input type="checkbox"/> |
| <input type="checkbox"/> | 12. | With another individual | <input type="checkbox"/> |
| <input type="checkbox"/> | 13. | Someplace else <i>Specify:</i> _____ | <input type="checkbox"/> |

5d. For each of the places you mentioned, I'd like to know how often you set aside money. Let's start with *[place mentioned first from above]*.

During the past 3 months, approximately how many deposits have you made to *[place mentioned]*?

During the past 3 months, approximately how many withdrawals have you made from *[place mentioned]*?

Repeat for each place mentioned in question 5d.

	Place Save	# Deposits	# Withdrawals
1			
2			
3			
4			

5e. Thinking about how much you were saving 12 months ago and how much you are saving now, how has your savings changed? Would you say you are ... ?

- Saving more now than you did 12 months ago **Go to Question 5e1.**
- Saving about the same amount now that you did 12 months ago **Go to Question 6.**
- Saving less now than you did 12 months ago **Go to Question 5e1**

5e1. Why is what you are saving now different than it was 12 months ago? _____

Finally, a more general question.

6. Do you receive income on a regular basis from employment, social security, a pension, or unemployment benefits?

- Yes **Go to question 6a.**
- No **Skip the remaining question. The survey is complete.**

6a. Is one or more of those income sources deposited directly into a bank account or added to a card you can use to purchase things?

- Yes
- No

That finishes the survey.