

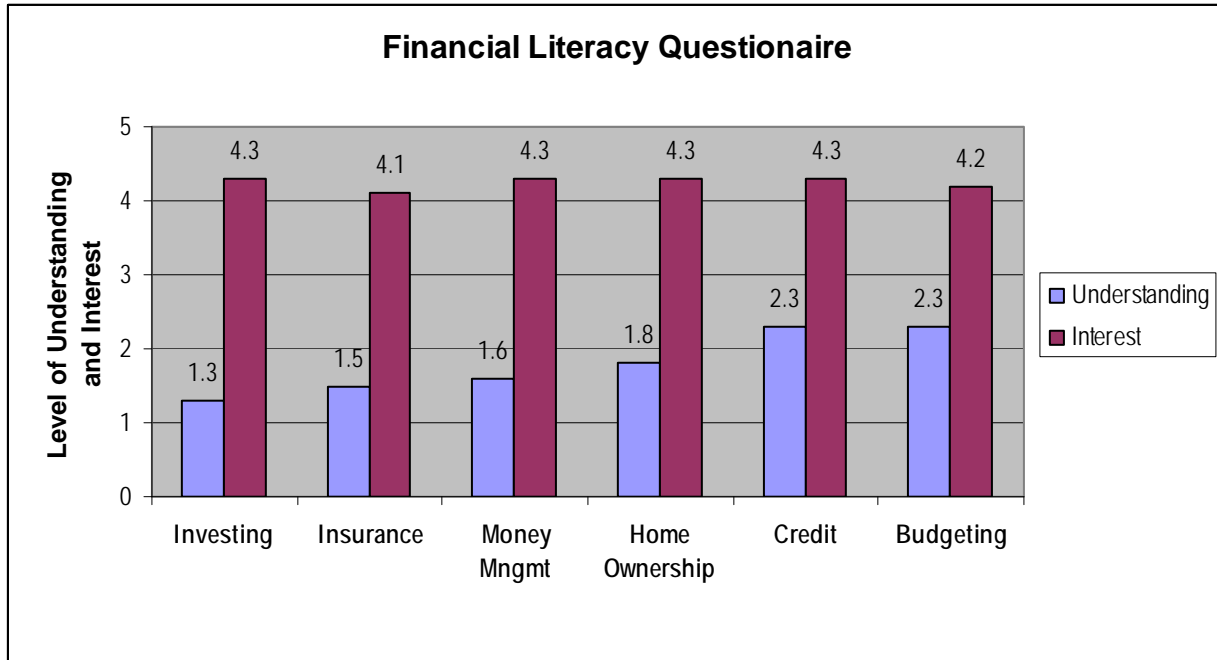
# Financial Literacy Questionnaire

## Results Summary

Participants completed a short Financial Literacy questionnaire after a brief explanation of six financial subjects. They were asked to rate each subject on two factors (1) their understanding and comfort level with the subject matter, and (2) its relevance to them and their interest in learning more about it.

Their overall knowledge and comfort with all subjects was low, ranging from 1.3 - 2.3 on a scale of one to five. The subjects receiving the highest ratings for level of understanding were Budgeting and Credit Cards & Scores. The lowest level of understanding was on the subject of investing, followed closely by insurance and money management.

They rated their interest in learning more about these subjects high across the board with almost identical scores, 4.1 to 4.3 out of five.



### Comments

There did not seem to be a correlation between their understanding of the subject matter and their desire to learn more. In all cases they wanted more information.

I was surprised by their stated interest in home ownership since all the survey participants in college and home ownership is most likely not an option in the near future.

I was also a bit surprised by how little they appeared to know about money management, since this subject area includes balancing a check book and managing student loans.

## Preferred Method of Learning

The survey participants were asked to choose among four options for receiving additional information and training on these subjects. They were allowed to select more than one option. There were 28 selections from 15 questionnaires, or just under two per respondent.

The results indicated they would prefer a number of shorter classes with an accompanying workbook. Surprising to me was their lack of interest in learning on-line.

