
Citigroup Financial Education Program: SUNY EOC Study Results & Update

State University of New York Educational Opportunity Centers (SUNY EOC)

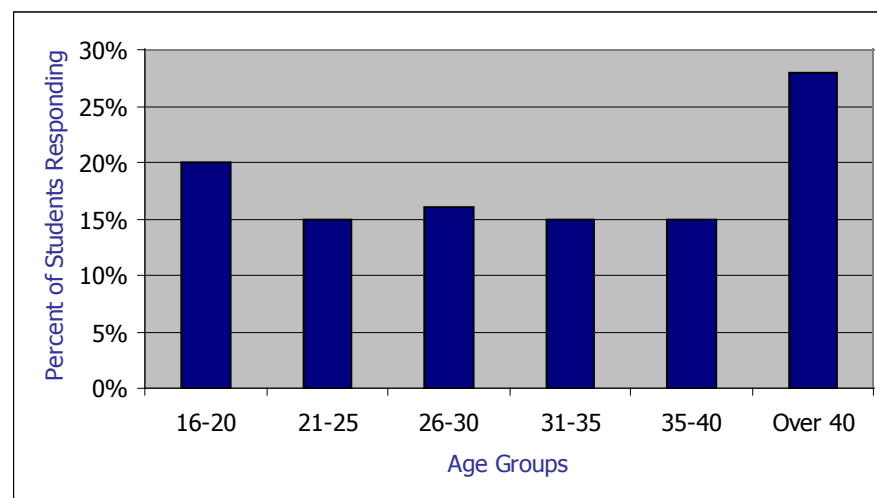
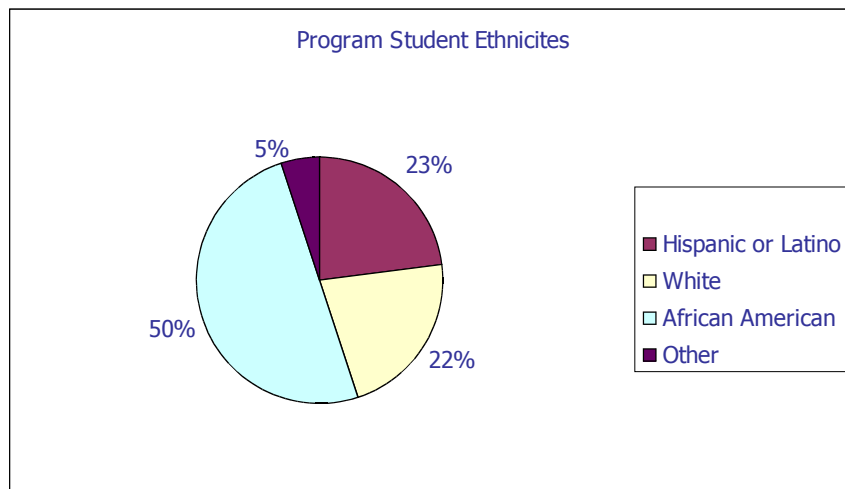
- SUNY EOCs consist of 10 campuses and 2 community outreach centers
- Enrollment: 16,000 students
 - 60% receive public assistance
 - other 40% are disadvantaged workers
- EOCs seek to provide innovative academic programs leading to higher education and vocational training programs leading to gainful employment and economic self-sufficiency
- Assists NY State Workforce Investment mandates

Study: Objectives & Methodology

- Objectives:
 - Evaluate to what extent such a program could be implemented into the existing SUNY structure
 - Evaluate impact of the program on students' financial **knowledge** and **practice**.
- Methodology:
 - Determine knowledge gains by students using pre- and post-assessments
 - Instructor Survey
 - Site visits and follow-up participant interviews

Study Results: General

- 780 students participated in the 3-month program during 2005
 - exceeded target by 30%
 - Matched pre- and post-test is 166
- 85% of program students were female
- Instructors were generally pleased with the Citigroup Financial Education Curriculum
 - “[The materials] are respectful and appropriate for our students. They’re bias-free, and accommodated the diverse learning styles of EOC students”.



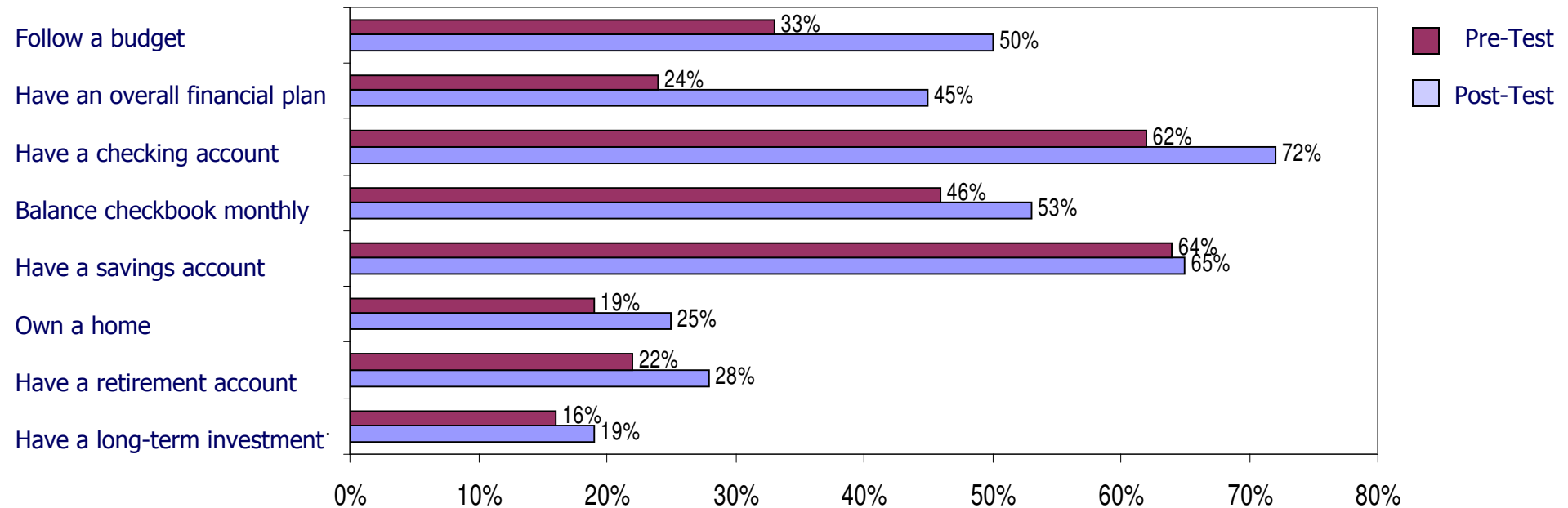
Results: Gains in Content Knowledge

- Students made *significant* gains in their knowledge of financial concepts, products, and practices
- Minority students fared better than whites, though their scores were lower than whites on the pre-test.
- Older students (35 and above) showed greater gains than younger students.

Results: Changes in Attitudes and Practice

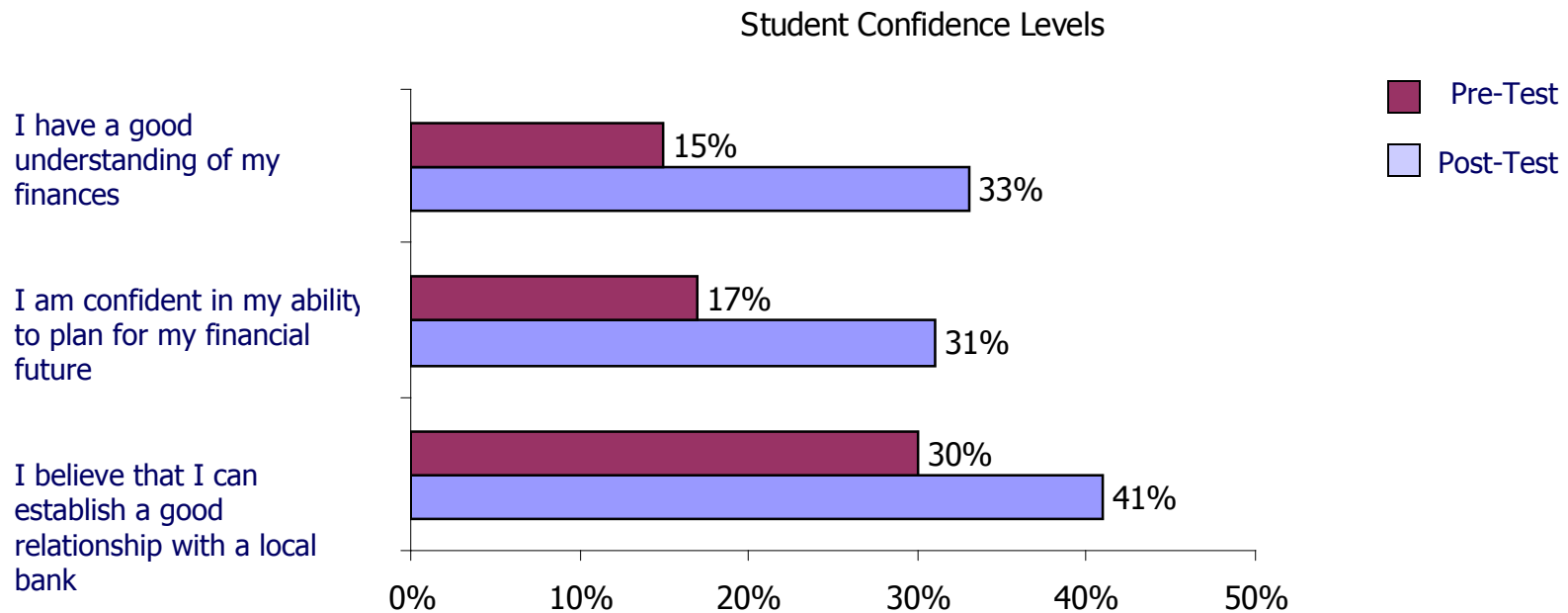
- Students made tangible improvements in their financial practices

Student Financial Practices



Results: Changes in Confidence

- Students are more confident in their ability to manage their finances.



Study: Conclusion & Future

- “Stated plainly, as a result of [the program], students know more about how to foster good financial practice. And knowledge gained, even at this early stage, has begun to translate into practice for some students. For example, a statistically significant proportion of students had begun to develop financial plans and follow budgets since taking the course.”

-SUNY UCAWD FYI “Financing Your Independence” Financial Literacy Program, Year 1 Evaluation Findings

- These preliminary results are the first part of a longitudinal study of students and the impact of education on their financial behavior.

Year To Date Results for 2006

- Since January – April 30th 2006, 617 students have completed the SUNY EOC FYI Program which is 62% of the target goal for the year.
- Due to the success of the program over the last 2 years, Global Community Programs is working to expand the program to 2 additional SUNY EOC sites in 2007.