

## Introducing Dollar Works 2

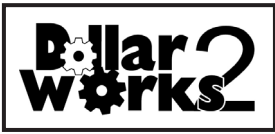
Dollar Works 2 is an updated and revised version of the Dollar Works curriculum originally developed in 1997. Dollar Works 2 is a financial education program designed to strengthen people's skills at managing their personal finances and taking control of their financial decision making. It helps individuals and families understand basic economic concepts and learn skills to manage income.

The Dollar Works 2 program is based on the assumption that personal financial management is a set of skills that must be learned. These skills are essential for long-term success at managing personal finances to achieve goals. Resources are often the basis for decisions in families and culture influences the way in which families make those decisions. Therefore, managing personal finances is influenced by the family's perception of the situation and of how money and other resources can be used to attain goals as well as the ability of the family unit to work to increase financial stability.

Dollar Works 2 was developed by a team of University of Minnesota Extension Family Resource Management faculty. The team consisted of: Shirley J. Anderson-Porisch, team lead and Extension Educator, Marshall Regional Office; Rosemary K. Heins, Extension Educator, Anoka Regional Office; Cindy M. Petersen, Regional Extension, Hutchinson Regional Office; Susan E. Hooper, Extension Educator, Carver and Scott Counties; and Jean W. Bauer, Professor, Department of Family Social Science. Each person developed at least one unit and all participated in reviewing the content. Heather Lee (Project Manager, University of Minnesota Extension Center for Family Development) and Andrew Brinkman (Graphic Designer/Media Artist, University of Minnesota Extension Center for Family Development), were responsible for the product production.

One of the goals for the Dollar Works 2 curriculum was to have it culturally adapted for Latino audiences while still allowing it to be applicable to other cultural groups as well. The cultural adaptation process involved collecting feedback from past Dollar Works program learners, hosting focus groups to address the financial needs of various Latino groups, and then incorporating the collected and analyzed data into the design of the curriculum (adding sections, etc. as was needed). All learner materials have been translated into Spanish and additional cultural adaptation changes (changing English-sounding names to Spanish-sounding names in case studies, etc.) were made as possible. On the Spanish-version of the List of Terms, English and Spanish translations are side-by-side and alternative terms are listed (if different words are used in different Spanish-speaking countries) where necessary. In addition, an internet resource list aimed for Spanish-speaking audiences was created (as was one for "multiple languages") and included in the Appendix.

Dollar Works 2 has several new and updated sections. A new section on teaching and working with the curriculum is called **Being Successful with Dollar Works 2**. It explains the structure of the materials and gives several teaching techniques. There are instructions for how to plan, teach, and evaluate learner outcomes. Over the years, those teaching from the original Dollar Works have asked for more teaching materials. We listened and they are now incorporated into the units. There are new materials for the instructor and action pages for learners to use to make the learning specific for their own situation. This section details how to use the materials and which materials can be copied for direct use with the learners. Cindy M. Petersen developed the section.



An expanded section is the **Assessing Learner Skills**, which helps the teacher in Measuring Money Skills and Learner Feedback and Evaluation. The instructor may use these tools with each learner to select the most appropriate set of materials to strengthen and improve the financial situation of class members. The tools can also be used to set the stage for developing money management skills. Dollar Works 2 includes many options for the instructor. It is important that the instructor select the units that are most desired or needed by the learners. Cindy M. Petersen and Susan E. Hooper in cooperation with Mary S. Marczak, Research and Evaluation Specialist for University of Minnesota Extension Center for Family Development, were the lead authors.

The curriculum is designed to help the instructor teach about financial education and strengthen people's personal financial management skills. There are countless ways to use the resources provided in Dollar Works 2 to accomplish your teaching goals. The combination of resources depends on the learner needs. As the instructor you will find these materials are suitable for train-the-instructor, direct small group teaching, or teaching in one-on-one situations. For the highest quality materials, instructors will always want to use the Dollar Works 2 Handouts CD rather than copying directly from the curriculum manual.

Twelve units make up the Dollar Works 2 content. The units are grouped into five major concepts to increase the flexibility of the content and fit the needs of the learner.

**Making Money Decisions** consists of two units.

**Unit 1—Connecting Culture and Financial Resources** was developed by Jean W. Bauer. It focuses on helping the instructor understand that learners may have different life situations and communication styles. It helps the instructor to develop skills for working with people of various cultures. It is a reference for instructors and not intended for direct delivery.

**Unit 2—Making Decisions About Money** was developed by Cindy M. Petersen and Shirley J. Anderson-Porisch. It is designed to help learners identify money goals based on their own values and develop skills in decision-making and communication about money. It includes seven action pages for the learner.

**Building Money Management Skills** consists of three units. The Saving and Investing unit is new. Many of the learners have jobs that offer savings plans and beginning investment instruments. Because the marketplace environment has changed over the years, the team decided to go beyond the basics and include this unit.

**Unit 3—Making a Spending Plan** was developed by Shirley J. Anderson-Porisch. It is designed to help the learner make a plan for spending for one month. There are eight action pages to help each learner personalize a plan.

**Unit 4—Managing a Spending Plan** was developed by Shirley J. Anderson-Porisch. It is designed to teach skills for managing a spending plan and includes seven action pages.

**Unit 5—Saving and Investing** was developed by Susan E. Hooper. It is designed to help the learner understand the importance of saving for emergencies and for future goals. It includes 11 action pages for the learner.

**Managing Income and Bank Accounts** consists of two units developed by Rosemary K. Heins. It has new parts related to cash earnings and planning for taxes. Many people are employed by a company that does not provide a W-2 at the end of the year. Instead, the company provides a 1099 statement showing cash received for the services provided. People that work multiple jobs have a complex personal financial system to manage. New information is included to understand the Individual Taxpayer Identification Number (ITIN), which people without a Social Security Number need to file taxes.

**Unit 6–Understanding a Pay Statement and Taxes** is designed to teach learners how to read their pay statement and understand how the decisions they make when they are hired will affect take-home pay. It includes eight action pages.

**Unit 7–Using a Bank Account** is designed to teach learners how to keep track of their income and expenses by using a bank or credit union account. It includes 13 action pages for the learner.

**Understanding Credit and Debt** consists of two units developed by Cindy M. Petersen. With the increasing emphasis on credit and the opposite side, debt, the units focus on using credit and managing within the limits of the learner’s resources.

**Unit 8–Using Credit Wisely** is designed to teach the learner how to access credit, determine how much credit is affordable, and manage credit use. It has 10 action pages for the learner.

**Unit 9–Managing Debt** is designed to help the learner develop a plan to pay off debt. It includes six action pages.

**Targeting Money Issues** contains three units that help the instructor to develop lessons on several topics of interest to learners. Everyone is a consumer in the marketplace. In one unit, the concepts of protecting oneself from unexpected financial loss are covered with a discussion of risk and insurance. Another unit helps learners understand where to begin when faced with consumer problems. The unit discusses how to go about solving problems; specific consumer products are not discussed. These change often in the marketplace. Therefore, reference materials to help the instructor find specific and reliable sources of information about products are suggested. The consumer unit has a section on protecting personal information from identity theft. Many of the learners may have children and are interested in teaching their children about money. The last unit has been updated with new references and revised materials.

**Unit 10–Managing Risk with Insurance** was developed by Shirley J. Anderson-Porisch. It is designed to teach the learner the basic principles of insurance. It includes eight action pages for the learner.

**Unit 11–Solving Consumer Problems** was developed by Shirley J. Anderson-Porisch. It is designed to teach skills for solving consumer problems. It has 11 action pages for the learner.

**Unit 12–Teaching Children about Money** was developed by Rosemary K. Heins. It is designed to help the learner teach money skills to children by example and experience. It includes two action pages for the learner.

Dollar Works 2 used many sources of information and references for each of the units. Each action page stands alone and many of them have references that the learner can use for further information. The **Appendix** includes three additional segments of support materials for the instructor.



**Selected Internet Financial Education Resources in Spanish** was coordinated by Rosemary K. Heins. This support includes general and specific resources for the instructor to use in teaching Spanish-speaking learners. There are general sources from Extension services across the nation (.edu), government resources, (.gov or .state.mn.us), and agencies and organizations (.org) that are deemed good sources of information. Specific topic resources provide help for such consumer issues as buying a car or other products. In addition, some of the Dollar Works 2 units have resources in Spanish to support the teaching. Since the Dollar Works 2 units are process- and decision making-based, not all of them have resources in Spanish from other groups that are appropriate to use with learners.

**Selected Internet Financial Resources in Multiple Languages** was coordinated by Rosemary K. Heins. These resources are more limited, but several government agencies have resources. It may be helpful to develop a reference list of your other resources.

The **Bibliography** was coordinated by Heather Lee. The Bibliography has all the references included in the units. All of these are available in libraries or on websites. The Dollar Works 2 curriculum is based on research and shares the most recent materials.

Instructors who are teaching from the binder-version of the Dollar Works 2 full curriculum (item number 08503) will note that there is a supplemental CD included with the binder. The Dollar Works 2 Handouts CD features print-friendly versions of all the Dollar Works 2 learner handouts. This includes English and Spanish versions of the Lists of Terms, Action Pages, and evaluations as well as English versions of the Appendix materials. The CD-version of the full curriculum (item number 08546) includes these print-friendly versions on the CD in addition to the curriculum file. The Dollar Works 2 Handouts CD is also available individually under item number 08547. An extra CD may be desired if several people within an agency share one copy of the printed or CD-version of the curriculum.

In addition to the support materials being offered on the Handouts CD, the Dollar Works 2 Online Data Collection and Reporting System is also being offered as a supplement to the Dollar Works 2 curriculum. This web-based data system allows instructors using Dollar Works 2 to enter their learners' evaluation data online. The system will then generate a one to two page report of the results. This report can help:

- Show if program efforts are effective.
- Disseminate the data regarding outcomes and impacts to stakeholders.
- Package and analyze the results to obtain additional funding for programs.

The online system is easy to use; all that is needed is the data that has already been collected. The final report will be tailored depending on which unit(s) of Dollar Works 2 were used. Instructors who utilize the system will also receive an Excel file of their data for further analysis. To access the Dollar Works 2 Online Data Collection and Reporting System, go to [www.extension.umn.edu/dollarworks](http://www.extension.umn.edu/dollarworks). This system was led by Mary S. Marczak and the Family Development Research and Evaluation team.

The Dollar Works 2 curriculum is copyrighted. However, the purchasers are given the rights to photocopy pages. The following pages need to be copied for learners: List of Terms, Action Pages, assessment and evaluation tools, and Selected Internet Financial Resources lists. Use the Dollar Works 2 Handouts CD to make these copies. For the highest quality handouts, print directly from the CD or print one master set from which to make copies.