

# JA Finance Park™

## Evaluation Results

### Overview

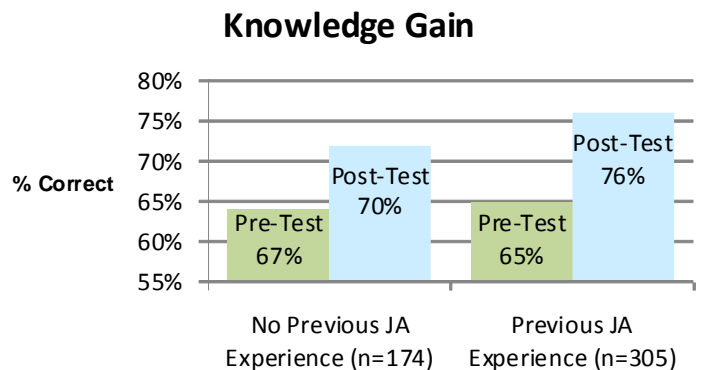
- *JA Finance Park*, a six-week economics education program, helps students build a foundation for making intelligent, lifelong, personal financial decisions through hands-on, realistic, site-based experiences. Students explore personal finance through classroom instruction culminating in a day-long, hands-on budgeting simulation.
- In spring 2008, a program evaluation was conducted to assess program quality and effectiveness. Data collection consisted of pre-/post-surveys, classroom and simulation observations, and focus groups/interviews.
- The evaluation was conducted by the Evaluation and Training Institute (ETI), a third-party consulting firm based in Los Angeles, with 33 years of experience directing studies covering educational, organizational, and social policy issues, and targeting the local, state, and national levels.

### Sample

- A total of 32 classrooms from 4 different states participated in the evaluation.
- The evaluation included 479 pre-/post-matched pairs from participating students, 654 student post-program surveys, 18 teacher surveys, and 77 volunteer surveys.

### Student Knowledge Gain

- To assess changes in students' content knowledge that occurred over the course of the program, a pre/post-test was administered.
- As evidenced by the table to the right, students participating in the program demonstrated a significant increase overall in content knowledge. Students without previous JA experience answered an average of 64% of the questions correctly on the pre-test, which increased to 72% upon completion of the program. This knowledge gain demonstrates the significant impact *JA Finance Park* has on students' knowledge of personal finance.
- Students with previous JA experience outperformed those without previous experience on both the pre- and post-tests, demonstrating the sequential learning benefits of having multiple JA experiences.
- To measure the magnitude of program impact, the effect size was calculated for the program student's pre- and post-test scores producing an estimate of .47. This effect size estimate is meaningful and indicative of an influential experimental treatment.



## Student Attitudes

- After participating in the program, 90% of the students reported that they felt more confident in their ability to be successful in the future, and 89% felt more confident about making decisions that deal with money.
- Students liked the idea that the concepts covered in the program were clearly linked to the “real world” and placed them in the role of adults.

*“I learned how to spend money more wisely and what opportunity costs I’m giving up.”*  
– Student.

*“It’s a lot better than regular class work. You actually get to do the things on your own, and you know what you’re doing instead of doing a bunch of stuff you are never going to use.”* - Student

*“It is real world information that they give us so it is easy to apply, and we are definitely going to see it again.”* - Student

## Teacher and Volunteer Impact

- The majority of volunteers and teachers agreed that the curriculum was relevant to real-world situations, that students were engaged, and that students gained experience in the practical skills necessary for financial stability and success.

*I love the way my students were engaged and began to realize the impact of a low paying job, little education/training, and a large family on their income and financial choices.* - Teacher

## Other Evaluation Data

- An evaluation of the *JA Finance Park* program was also conducted in Southeastern Michigan, by an external evaluation firm called SPEC Associates.
- To assess changes in students’ content knowledge that occurred over the course of the program, a pre/post-test was administered. On average, knowledge scores of the students increased from 24 correct answers (52%) on the pretest to 33 correct answers (72%) on the

posttest. These results show evidence that students improved in their financial literacy from participating in the program.

- More than 90% of the students agreed that during their *JA Finance Park* visit they learned about living within their budget and about the cost of living in today’s world.
- 98% of teachers stated that they would recommend *JA Finance Park* to other teachers.
- Teachers stated that their favorite aspects of the program were the real-world learning and the practical applications of math.



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