4-H Youth Are Asked: So, You Want to Move Out?!

The Situation
The national economy is facing difficult times. There are many factors that come into play nationally, but one key driver has been the misuse of credit and poor financial decisions. Research shows that teenagers spent over $189.7 billion in 2006, yet most of them do not understand basic financial concepts. Not only is the use of credit at the highest level ever recorded (revolving consumer credit set a new record of $879 billion in January 2007), the national savings is at the lowest level since the great depression. Generations under the age of 45 have lived through one of the most prosperous times in the national economy, which seemed as though it would never end. Spending more than one earned was not uncommon, and banking on money earned tomorrow to pay for today’s purchases seemed like the thing to do. Based on daily conversations with parents, it seems that the schools and parents are doing very little to educate youth on basic financial management. It was decided that perhaps, through the 4-H program, we could design a learning experience to help youth begin to grasp the concepts of the financial world. Research shows that as little as 10 hours of personal financial education positively affects spending and saving habits of students.

Our Response
A camp program was designed, based on one created in Oregon years ago, to allow youth to get away from their homes and the familiar classroom and become immersed in financial concepts in a fun environment. Since the first major “real world” experience for most teens is moving out of their parent’s homes and learning to be responsible for their daily living expenses, we designed the experiential learning camp to address financial expenses, choices, and concepts teens were likely to encounter. Topics included renting an apartment, paying for first and last month’s rent and deposit at contract signing, buying food and furniture for the first apartment, paying utilities, buying a car, paying insurance, and deciding what is a want and what is a need.

The camp was dovetailed to the Central Idaho 4-H camp opening. This saved us the cost of renting the camp facility. Many tasks are required to prepare a camp facility for the summer program after being closed all winter. The jobs were broken out into categories such as landscaping, maintenance, and restaurant work. The youth interviewed for the job they wanted. Adults were the “bosses” and
conducted interviews, selected their employees, and made individual work assignments. At the end of each day, the youth were paid according to their job. They wrote checks to pay their rent, car expenses, food, utilities, and other things. They also kept a checkbook and had to keep an accurate register. Once each day a “good” card and a “bad” card were drawn. Things such as “helped someone and received $10” or “car broke down and cost $100 to repair” could be drawn. The concepts of unexpected expenses are important to teach. This helped drive home the point of saving and when it is appropriate to use a credit card. Presentations were given about the use of credit and how much it really costs to stock an apartment for the first time with all the necessities that youth take for granted at home.

**Program Outcomes**

A post evaluation was given to the participants of “So, You Want to Move Out?!”. Participants were asked to rate their level of agreement on a likert scale (strongly disagree, disagree, unsure/neutral, agree, strongly agree). Results from 16 evaluations show:

- 87% agreed the program was fun.
- 94% strongly agreed (40%) or agreed (54%), the information was useful.
- 94% strongly agreed (40%) or agreed (54%), I will use what I learned.
- 100% strongly agreed (47%) or agreed (53%), participating in the program will help me when I move out.

**Participants’ Responses**

The So, You Want to Move Out?! participants were also asked, “List practices or strategies from the program that you plan to implement when you really move out.” Participants’ responses:

- Balance a checkbook, find a good deal.
- Always pay off credit cards & always balance your checkbook.
- Managing money, making good choices.
- Balance a checkbook daily.
- Before even looking at bills put at least 10% of your pay check into a saving account.

School Financial Educational training, offered through Extension, to further their knowledge for teaching youth about finances. The impacts continue to multiply for youth and adults.

**The Future**

This was the first year of the program. Participants indicated they enjoyed the program and made many suggestions for improvement. The team will work to implement changes to improve the experience and make it more fun and enjoyable. Our plan is to continue to offer this camp in conjunction with the camp opening. Eventually, we plan to design more formal education into the program. The goal is to stimulate thinking and drive home the concepts of sound financial management.

**For More Information**

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One of the youth was so impressed and excited about the financial camp, that she shared the information with her 4-H leader. Then the 4-H leader and two other adults attended a National High School Financial Educational training, offered through Extension, to further their knowledge for teaching youth about finances. The impacts continue to multiply for youth and adults.

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