The Situation
On January 22, 2008 President George W. Bush signed an Executive Order creating, for the first time, a Presidents Advisory Council on Financial Literacy. The recommendations in this report focus on improving financial literacy among children of all ages, from pre-school through post secondary education.

A primary cause of the current economic situation nationally has been the misuse of credit, poor financial decisions, and the lack of financial literacy education. Research shows that teenagers spent over $189.7 billion in 2006, yet most of them do not understand basic financial concepts. The use of credit is at the highest level ever recorded (as of March 2009, US revolving consumer credit was about $950 billion), and national savings, while showing a slight increase over 2007, is near the lowest level since the great depression. The Generations X and Millennials lived through the most inflated national economy ever recorded in the US. Spending more than one earned was not uncommon, and banking on money earned tomorrow to pay for today’s purchases appeared to be a sound financial decision. 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 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 ten hours of personal financial education positively affects spending and saving habits of students.

Our Response
A program was designed 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 program 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 program is offered in conjunction with the Central Idaho 4-H camp opening. 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, cleaning, and food service. The youth applied and were interviewed for the job they wanted. Extension Educators played the role of managers by conducting the interviews, hiring the
youth, making individual work assignments, and supervising the daily work. 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 expenses. Each participant was required to maintain and balance their checkbook.

Once each day a deck-of-chance card was drawn for the entire group. Situations such as “helped someone and received $10” or “car broke down and cost $100 to repair” could be drawn. The major points presented at the camp were learning to save, the appropriate use of credit, and dealing with unexpected expenses.

**Program Outcomes**
A post evaluation tool was used to assess the educational impact of the program. Participants were asked to rate their level of agreement on a Likert scale (strongly disagree, disagree, unsure/neutral, agree, strongly agree). Results from 26 evaluations combined from 2008 and 2009 show:

- 91% strongly agreed or agreed “the program was fun”
- 96% strongly agreed or agreed “the information was useful”
- 96% strongly agreed or agreed “I will use what I learned”
- 100% strongly agreed or agreed that “participating in the program will help me when I move out”

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

- Always pay off credit cards and always balance your checkbook.
- Before even looking at bills put at least 10% of your pay check into a savings account.
- Saving is a big deal.
- I would choose less expensive things, only get the necessities.
- I need a better paying job, or not buy entertainment.

**The Future**
Participants indicated they enjoyed the program and made many suggestions for improvement. The team will use these suggestions and work to implement changes to improve the experience and make it more fun and enjoyable. Youth financial literacy has been identified as a national priority by