Financial Literacy Coalition
Efforts Reach Thousands in Idaho

The Situation
In 1996 bankruptcy and bad debts caused nearly $35.5 million in economic losses to Idaho providers of goods and services. As a result, prices of goods and services increased for all Idahoans. Consumer debt obligations have been growing twice as fast as wage and salary gains. Idaho ranks 12th in the nation in consumer debt.

More than two-thirds of the nation’s teens are worried about their financial futures and high school seniors frequently are unprepared for many of the critical financial decisions they need to make after graduation. In 1996 teens spent an estimated $109 billion. Teens, many of whom are unemployed, have access to more than 3.5 million credit cards.

Our Response
In 1995 the Idaho Financial Literacy Coalition formed to provide training on personal finance topics to public and private school teachers in consumer economics, family & consumer sciences, business, social studies, math, and vocational education with training on personal finance. In 1996 the Coalition expanded its efforts to include adult audiences.

Achievements
The University of Idaho Cooperative Extension System and the Idaho Financial Literacy Coalition in Boise are striving to improve financial practices by providing workshops and publications for the public, as well as classroom resources for teachers.

Idaho Governor Phil Batt recognized the need for financial management education and the Idaho Financial Literacy Coalition efforts by proclaiming January 1997 “Financial Literacy Month.”

This past year the achievements of the Idaho Financial Literacy Coalition include:
Members individually taught 620 classes reaching 2,800 Idahoans.
The organizations represented on the coalition educated 45,000 adults and youth.
Classes were taught to low income groups, prisoners, teachers, students (high school and college), police, and church groups.
Teachers who attended a three-day workshop gained resources and instructional methods that they will share with an estimated 3,886 students in Idaho during the school year.

Forty (40) schools / 4-H clubs with approximately 1,900 students were enrolled in the High School Financial Planning Program (HSFPP).

These educational efforts are helping Idahoans learn how to protect themselves from unfair and fraudulent financial transactions and understand sound credit practices. Increased financial knowledge is contributing to personal financial stability the economic success of Idaho.
The Future

The Financial Literacy Coalition will host a one-day financial symposium to educate 250 Idahoans through sixteen workshops. Money Matters: Taking Charge 1998 will be held in Boise on February 7, 1998 and will reach citizens throughout SW Idaho. The Coalition will continue to promote the HSFPP and educational programs at work sites and for teachers, youth groups, parents, and adults.

Coalition Members

The Idaho Financial Literacy Coalition includes professionals from:
Attorney General Office for Consumer Protection
Better Business Bureau
Boise State University Center for Economic Education
Consumer Credit Counseling Service (CCCS)
Credit Data Idaho, Inc.
Credit Professionals International
Department of Education
Department of Finance
Division of Vocational Education
Economics America
Financial Women International
First Security Bank
Greg Mayes Financial Group
Junior Achievement
North Pacific Insurance
Prudential Securities
University of Idaho Cooperative Extension System

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