

BETA GAMMA SIGMA

FINANCIAL LITERACY PROGRAM



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BETA GAMMA SIGMA BACKGROUND

Beta Gamma Sigma is The International Business Honor Society that recognizes and honors the top performing students (top 10% of undergrad and top 20% of graduate) from around the world in business schools accredited by The Association to Advance Collegiate Schools of Business (AACSB). Monmouth University's BGS chapter is working to support the efforts of the United Nations SDG's (Sustainable Development Goals). Working towards SDG #4, quality education, BGS took the lead on a Financial Literacy Program.



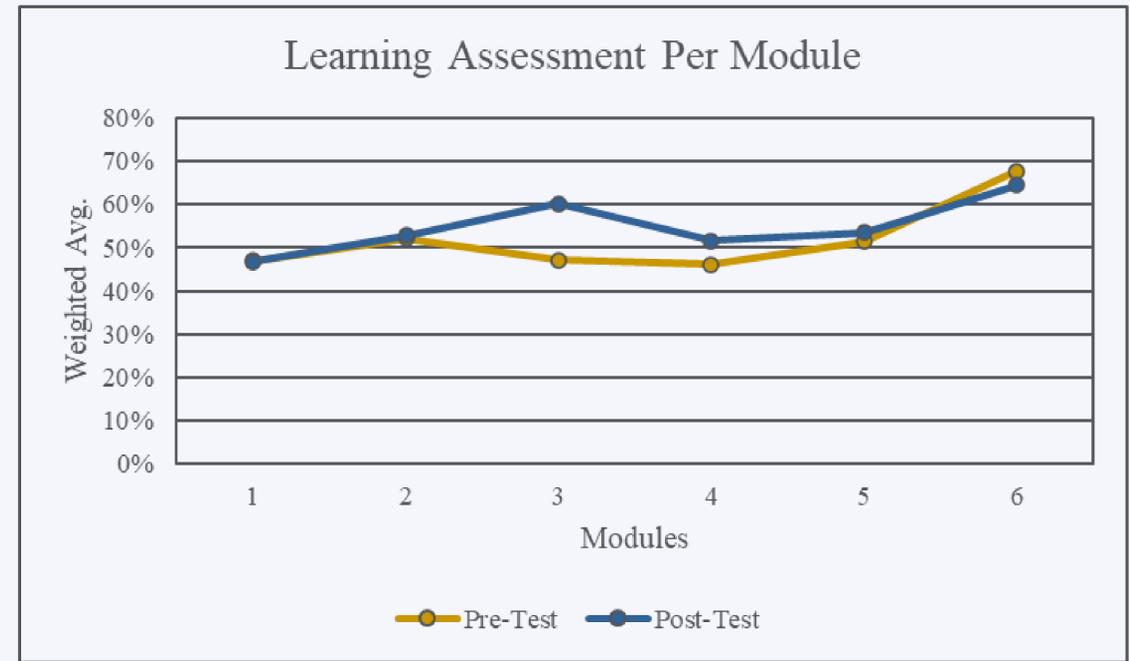
PURPOSE, METHODS, & GOALS

The purpose of the financial literacy program is to empower and encourage high school youth in New Jersey and internationally to be better prepared to control their personal finances to meet their life goals, while also providing Monmouth University students with an opportunity to actively engage in applied learning through interaction with local community projects.

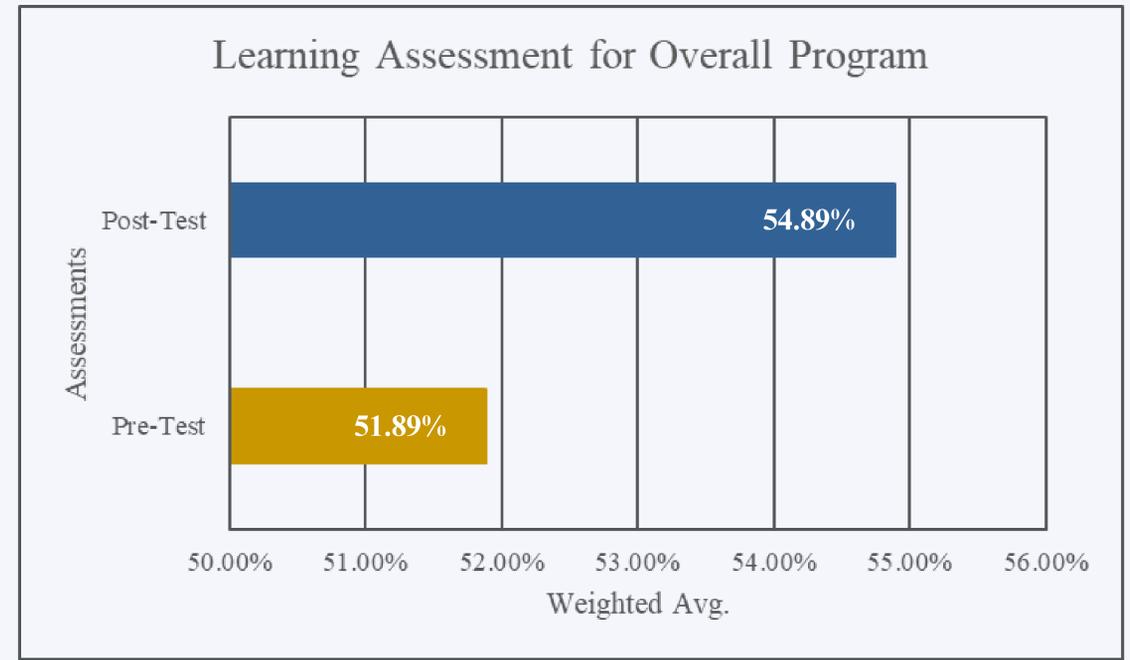
The method for conducting the program began with selecting a cohort of high school students through a competitive selection process by the partner school's administrators and teachers. For six weeks, these students participated in a 6-module lesson, finishing with a comprehensive learning assessment. Prior to the teachings, each student took a pre-test to gather a baseline of their knowledge. Four months after the lessons ended, the students took a post-test consisting of the same questions with an additional set of questions to evaluate their takeaways from the program.

The goal of the program is to see a statistically significant increase in the students learning per module and for the overall program, as well as strong agreement to our learning objectives. I predict each module to increase by $\geq 2\%$, and the overall program to increase by 5%, which would show a substantial growth in the understanding of the content.

LEARNING ASSESSMENT RESULTS



MODULES: 1-GOAL SETTING, 2-BUDGETING, 3-CREDIT, 4-INVESTING, 5-HIGHER EDUCATION, 6-LIFE SKILLS



STUDENT TAKEAWAYS

| Learning Objectives Ratings using a 5-Point Likert Scale | Agree to Strongly Agree |
|---|-------------------------|
| The program has helped me understand the importance of personal finance. | 83.43% |
| I gained a greater understanding of the importance of savings and investing. | 90.32% |
| The program has positively influenced my view towards goal setting and career planning. I have greater understanding of the benefits and I am encouraged to practice them as I plan for my future | 83.87% |
| The program has helped me understand the basics of budgeting | 90.32% |
| I learned more about college education, its costs, and its benefits. | 83.87% |
| The program has made higher education one of my top priorities | 70.97% |
| The program has empowered and encouraged me to be better prepared to control my personal finances and financial future | 87.10% |
| The program has met my expectations | 70.97% |
| I would recommend this program to other high school students. | 87.09% |

EVALUATION & RECOMMENDATIONS

The weighted avg. of each module was calculated in both the pre-test and post-test to determine the growth rate of the students learning. Module 1 and Module 2 saw little to no improvement, most likely attributable to the time between the lesson and post-test. Module 3 saw the biggest improvement of learning, an increase from 47% to 60%. Module 6 is the only module that decreased. Containing information such as mortgages, taxes, and IRS 1040 forms, module 6 is the least relatable to Highschool students.

Beginning in the 2019-2020 school year, the state of New Jersey mandated the incorporation of financial literacy instruction in each of the grades six through eight. Therefore, the local students in this program have been exposed to financial literacy for the last four years. Without this prior knowledge I believe their overall growth would have increased greater than the weighted average calculation of the 3% increase because their baseline would have been lower.

Using a Likert scale, I was able to determine the overall takeaway from the program was positive. However, I recommend implementing definitions from modules 1 & 2 into the other modules to remind students of the information. Additionally, I would present module 6 in a more engaging and relatable manner for students to remember.