

IMPACT REPORT

2016-2017

Note: KYD is on a July to June fiscal calendar and 2016/2017 represents the first year that we are aligning our Impact Report with our fiscal calendar. The last Impact Report was for the 2016 calendar year. Therefore there is some overlap between the data in this Impact Report and the prior Impact Report.

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Know Your Dough

2016-17 IMPACT ANALYSIS



The following information provides a recap of our accomplishments and measurable impact in 2016 - 2017. Know Your Dough is on a July 1st to June 30th fiscal calendar. This report covers the same time-frame.

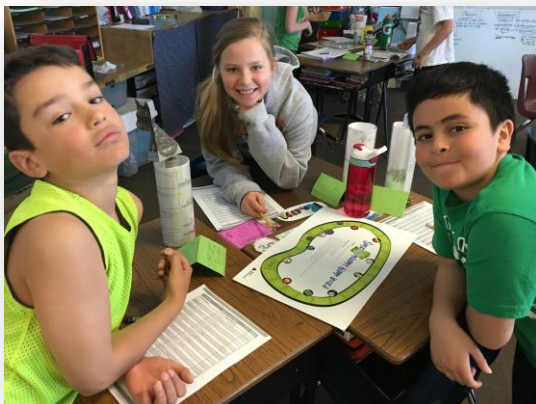
Description

Know Your Dough, Inc., is a non-profit organization designed to inspire local youth to begin their path toward financial literacy and independence. In partnership with local school districts and educational institutes, we provide financial literacy programs. KYD was formed in July 2013 and is a non-profit serving SW Colorado. KYD was founded by Paul Gervais CPA and Allison Andersen Financial Coach and Educator.

Mission

Create strong financial futures for our youth and young adults by:

- ▶ Delivering high-quality, life-changing personal financial knowledge
- ▶ Defeating financial illiteracy
- ▶ Empowering financial security and independence





Students Served

Students Served: 1036 students served and 8% increase.

- ▶ **Durango High School** - Eleven classes with 243 eleventh graders
- ▶ **Sunnyside Elementary School** - Two classes with 28 fourth graders
- ▶ **Needham Elementary School** - Three classes with 85 fourth graders **(NEW)**
- ▶ **Florida Mesa Elementary School** - Three classes with 63 fourth graders
- ▶ **Miller Middle School** - Six classes with 180 seventh graders
- ▶ **Escalante Middle School** - Six classes with 157 seventh graders
- ▶ **Bayfield High School** - Four classes with 108 tenth graders
- ▶ **Bayfield Middle School** - Four classes with 103 seventh graders **(NEW)**
- ▶ **Boys & Girls Club of La Plata County** - One class with 25 fourth - sixth graders **(NEW)**
- ▶ **Durango Montessori** - One class with 19 fourth - sixth graders and one class with 17 third graders. **(NEW)**
- ▶ **TRIO** - One class with 15 tenth graders and one class with 15 eleventh and twelfth graders **(NEW)**



1036
STUDENTS
SERVED,
reflecting an
8%
increase



KYD Board and Staff



Laurel Waller
Board President □



Jessica Adams
Board Secretary □



Leah Bathen
Board Treasurer □



Jeana Walston
Board Member at Large □



Juli Tallman
Board Member at Large □



Dr. Theresa Hilliard
Board Member at Large □



Laurence Hutt
Board Member at Large □



Allison Andersen
Executive Director □



Brigitte Holiday
Administrative Assistant □

- ▶ We recently welcomed Juli Tallman, Theresa Hilliard and Laurence Hutt as new Board Members-at-Large.
- ▶ In July, we Brigitte Holiday joined as our new Administrative Assistant, replacing Jen Williams who moved to Hot Springs AR with her family. We are so grateful for her service and contributions to KYD.
- ▶ Paul Gervais stepped down as President of the Board as of July 1, 2017. We are forever grateful to Paul as a KYD Past President and Co-Founder. His leadership and vision have paved the way for the long-term viability of financial literacy programs for youth in our community. Paul remains active in our Development Committee.



Grants, Sponsorships, and Donations

We are so grateful to our community for their continued generosity with sponsorships, business memberships, grants and donations!



\$28,306
RAISED



KYD receives the **Right On The Money Award** from *Consumers United Association*.



Grants, Sponsorships, and Donations

We are very grateful to the following business contributors:

- 💰 Western Wealth Management - \$500
- 💰 La Plata Electric Association - \$500
- 💰 Alpine Bank - \$800
- 💰 Bank of Colorado - \$250
- 💰 Payroll Department - \$300
- 💰 Kennebec Wealth Management - \$500
- 💰 LPL Financial Match - \$1000
- 💰 Community Foundation (private family fund) - \$10,000
- 💰 Swan Global Investors - \$3000
- 💰 Vectra Bank - \$900
- 💰 Oxford Asset Management - \$300
- 💰 Durango Daybreak Rotary - \$500
- 💰 Consumers United Association - \$2700
- 💰 Four Corners Community Bank - \$1000
- 💰 United Way/Durango City Block Grant - \$1000
- 💰 High Noon Rotary - \$1100
- 💰 First National Bank - \$2000
- 💰 Academy Mortgage - \$250
- 💰 Goldman, Robbins, Nicholson, Mack - \$250

In addition, KYD received donations from various individual donors.



Volunteers

In 2016-17, we utilized **43** volunteers providing over **1000** hours of volunteered time!



43%
INCREASE
IN
VOLUNTEER
HOURS

Our volunteers are highly rated by school teachers in post evaluations. Teachers were asked to rank KYD volunteers in four areas: Knowledge, Professionalism, Storytelling and Appropriate use of lecture. On a scale of 1 to 5, with 1 being Strongly Disagree and 5 being Strongly Agree, our volunteers received a score of five 71% of the time and a score of four an additional 18% of the time.



Accomplishments during the Past Year

- ▶ Increased program revenue by **24%**.
- ▶ Expanded programs to **5** new schools and clubs, serving **13** classrooms of new students.
- ▶ Added two new businesses to our Sponsorship Program that pairs local businesses with schools, with the businesses providing volunteer and financial support and making a three-year commitment: Alpine Bank and Four Corners Community Bank.



Alpine Bank

Member FDIC





Accomplishments



School teachers continue to be an asset in the classroom. They were ranked by our volunteers in four areas: *Group Activity Support, Story Telling, Engaged & Present, and Classroom Management*. On a scale of 1 to 5, with 1 being Strongly Disagree and 5 being Strongly Agree, teachers received a score of five 74% of the time and a score of four an additional 8% of the time.

- ▶ Nominated for the **Durango Chamber of Commerce's 2017 Non-Profit of the Year Award**. This is an honor and a privilege for KYD as a relatively new non-profit.



- ▶ Hosted our Third Annual Guest Bartender Event at the Red Snapper, raising \$3,300 in primarily individual donations.



- ▶ Selected as a beneficiary of the Community Foundation Serving the Southwest and Rochester Hotel's Secret Garden Concert Series for local non-profits.





Strategic Planning

Our committees continue to work on our Key Strategic Objectives:

1. Improve quality and quantity of volunteer base (Volunteer Committee)
2. Strengthen Financial Sustainability (Development Committee)
3. Be the predominant provider of financial literacy training in Southwest Colorado (Programs Committee)
4. Internal: Create and Implement Board and Staff Policies and Procedures (Governance Committee)

This past year we added Wendy Barney and Juli Talman to our Development Committee and we continue to recruit community members to participate and contribute to our committee work and to assist in achieving our objectives. We discuss progress on our objectives at every monthly board meeting, making this a true working plan.

“However beautiful the strategy, you should occasionally look at the results”

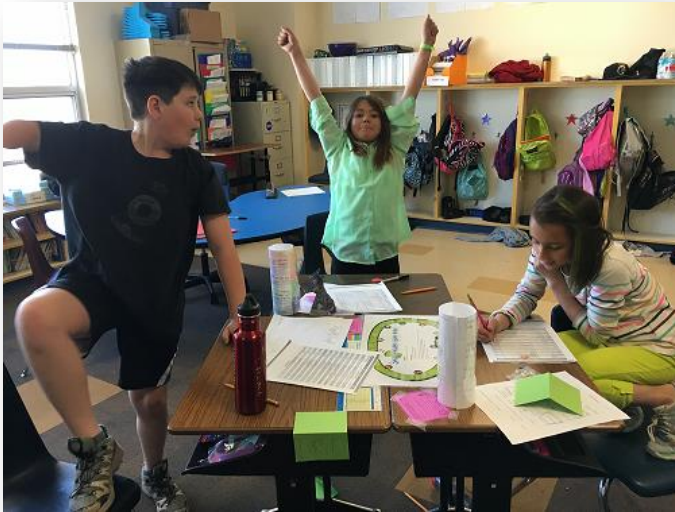
- Sir Winston Churchill



Know Your Dough Program Student Measurement Data

Measuring our impact on students is critical. We want to ensure that we are making a difference with our programs and in the lives of the youth we serve. We track our results through PRE/POST testing. The questions are identical and designed to measure improvement from before to after programs. These tests are custom designed to measure the impact of, and the knowledge and skills gained through KYD's programs.

In the following pages, we present the results of our programs on the grades we serve.



Never Too Young for Personal Finances: Elementary School Students - 3rd Grade

- ▶ PRE/POST Test Questions: Correct answers are in **BOLD**.
 1. Choice means having to make a decision between two or more possibilities
 True
 False
 2. Scarcity means too much of something to satisfy everyone's wants.
 True
 False
 3. Opportunity cost is your next best alternative given up when you make a choice.
 True
 False

Results for Elementary School Students - 3rd Grade

The below table represents the scores received for both PRE/POST tests and the percent of improvement:

| Question | % Correct Pre | % Correct Post | % Improvement |
|----------------|---------------|----------------|---------------|
| 1 | 94% | 100% | 6 % |
| 2 | 70% | 57% | -19% |
| 3 | 52% | 95% | 83 % |
| Average Scores | 72 % | 84 % | 24 % |

➤ LESSONS LEARNED:

We offered this program to a 3rd grade class this year, since last year's data indicated it was too easy for 4th graders. In some respects it was still too easy as you can see from Question 1 and from their average pre-test score of 72%. Our overall improvement score did increase from 6% to 24% which shows that the program was a better fit for third grade. It's obvious from the results that Question 2 was poorly written, and this contributed to a lower overall improvement score. We will consider using this program in the future with some modifications and with lower grades.

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Feed the Pig: Elementary School Students - 4th Grade

- PRE/POST Test Questions: Correct answers are in **BOLD**.
1. Responsible spending is: *Select all that are true*
 - a. **Earning extra money by doing chores for the neighbors**
 - b. **Saving up for a big purchase that you really want**
 - c. Telling your friends where you keep your money hidden
 - d. **Always saving some portion of allowance, gifts or earning for future expenses**

 2. Irresponsible spending is: *Select all that are true*
 - a. **Buying chips and snacks every day after lunch and using up all your allowance**
 - b. Shopping for the best deal on your larger purchases
 - c. **Borrowing money and not being able to pay it back**
 - d. **Wasting your money on small insignificant purchases and not saving for what you really want.**

 3. Sharing is setting aside money for yourself.
True
False

 4. You should first spend your money on things you need and then see if you have any money for things you want.
True
False

 5. Deciding what your short, medium in long term goals are is one way to help you save money
True
False



Feed the Pig: Elementary School Students - 4th Grade

Results for Elementary School Students - 4th Grade

The below table represents the scores received for both PRE/POST tests and the percent of improvement:

| Question | % Correct Pre | % Correct Post | % Improvement |
|---------------|---------------|----------------|---------------|
| 1 | 19% | 35% | 84% |
| 2 | 40% | 57% | 20% |
| 3 | 75% | 70% | -7% |
| 4 | 97% | 95% | -2% |
| 5 | 91% | 97% | 7% |
| Average Score | 64 % | 69 % | 7 % |

➤ LESSONS LEARNED:

We introduced this new program this year hoping it would be more challenging for the students. Last year's Pre-test score was 75%, so this was more difficult; however, improvement from pre to post was marginal. Last year's improvement was 6% (for Never Too Young for Personal Finances). This tells us this program was not as effective as we would like. Also two questions (3 and 4) had lower post scores, so either the questions were not written well or the volunteers did not do a good job of explaining the concept being measured. In any event, we will continue to look for more challenging modules for our 4th graders in 2017/18.

Sample Size = 131



The Money Game® : Middle School students, 7th Grade

- PRE/POST Test Questions: Correct answers are in **BOLD**.
1. A Money Game (good financial) principle is:
 - a. Make money grow by putting it to work for you.
 - b. Pay yourself first.
 - c. Don't put all your financial eggs in one basket.
 - d. All of the above**
 2. Being financially independent means your passive income is greater than your chosen lifestyle
 - True**
 - False
 3. What are the types of taxes that come out of your paycheck?
 - a. Federal and State.
 - b. Social Security.
 - c. Medicare/Medicaid.
 - d. All of the above.**
 4. Assets take money out of your pocket and liabilities put money in your pocket..
 - True
 - False**
 5. Two of the three wealth building strategies are:
 - a. A job.
 - b. The stock market.
 - c. Real estate investments.
 - d. B and C only**
 6. Making minimum payments on your credit card balance is a good way to build your credit score.
 - True
 - False**
 7. The purpose of insurance is:
 - a. To protect your assets.
 - b. To avoid costly bills.
 - c. To get people to pay for something they may never use.
 - d. A and B only**



The Money Game® : Middle School students, 7th Grade

Results for Middle School Students - 7th Grade

The below table represents the scores received for both PRE/POST tests and the percent of improvement:

| Question | % Correct Pre | % Correct Post | % Improvement |
|----------------------|---------------|----------------|---------------|
| 1 | 39 % | 66 % | 70 % |
| 2 | 62 % | 81 % | 32 % |
| 3 | 65 % | 84 % | 32 % |
| 4 | 57 % | 78 % | 36 % |
| 5 | 33 % | 37 % | 12 % |
| 6 | 49 % | 50 % | 1 % |
| 7 | 73 % | 81 % | 12 % |
| AVERAGE SCORE | 54% | 68 % | 28 % |

➤ LESSONS LEARNED:

We learned that this program works well with 7th graders. Our overall improvement score increased by 11% over last year (which was 25%). We will continue to use this program at the middle school level. We will do a better job of explaining minimum balances to increase the improvement percent with Question 6. We will also look at revising Questions 5 and 7 for better comprehension.

Sample Size = 323

High School Financial Planning Program : High School Students, 10th and 11th Grades

- ▶ Below are the PRE/POST Test Questions: Correct answers are in **BOLD**. *Note:* The first seven questions are behavioral and therefore have no right or wrong answer.
1. I feel confident about making money decisions.
 2. I think about my criteria for an acceptable outcome before comparing spending options.
 3. I can explain the benefits of paying off debt quickly.
 4. I have a savings and/or investment account, or I plan to open an account in the next two months.
 5. I have taken steps to protect my personal information from misuse and fraud.
 6. I have a plan for spending my money or I am working to create a plan.
 7. I have discussed money matters with my family.
 8. The best indicator of a cost of a loan is the:
 - a. Amount of down payment
 - b. Annual percentage rate**
 - c. Number of payments
 - d. Monthly payments
 9. Charlie opens a savings account and deposits \$500. What amount will Charlie have in his savings account at the end of two years if the savings account has an annual interest rate of 5 percent and he makes no additional deposits or withdrawals?:
 - a. Exactly \$505
 - b. Exactly \$550
 - c. Less than \$550
 - d. More than \$550**

High School Financial Planning Program : High School Students, 10th and 11th Grades

- PRE/POST Test Questions (continued): Correct answers are in **BOLD**.

10. The purpose of insurance is to::
- Help people who have little income when they have property damage or injuries
 - Avoid costly bills**
 - Make sure that your property is never stolen or damaged
 - Get people to pay for something they may never use
11. Which strategy is most likely to improve a person's financial situation over a lifetime?
- Making financial decisions quickly to take advantage of sales and discount prices
 - Using credit to spend on needs when money is available later to repay
 - Buying insurance to protect from losses due to property damage or personal injuries
 - Investing early in life when a person begins earning an income**

High School Financial Planning Program : High School Students, 10th and 11th Grades

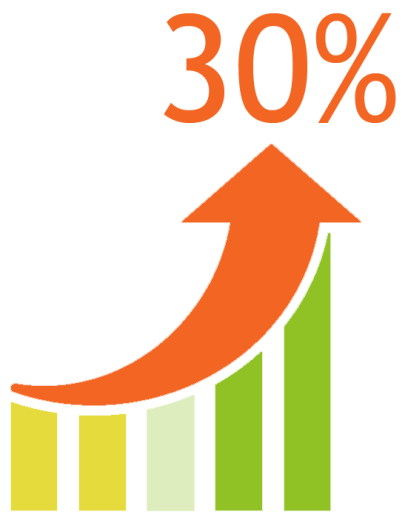
Results for High School Students, 10th and 11th Grades

The below table represents the scores received for both PRE/POST tests and the percent of improvement. The % Improvement for questions 1-5 show the amount of behavioral change that occurred from Pre to Post program. For instance in Question 1, 76% of students felt confident about making money decisions prior to the program and 98% felt that way after the program, for a 29% improvement in that behavior.

| Question | % Correct Pre | % Correct Post | % Improvement |
|---|---------------|----------------|---------------|
| 1 | 76% | 98 % | 29% |
| 2 | 75% | 96 % | 28% |
| 3 | 65% | 96 % | 48% |
| 4 | 76% | 84 % | 11% |
| 5 | 89% | 100 % | 12% |
| 6 | 65% | 89 % | 37% |
| 7 | 73% | 84 % | 15% |
| AVERAGE BEHAVIORAL SCORE | 74% | 92 % | 26% |
| 8 | 44% | 67 % | 52% |
| 9 | 37% | 52 % | 41% |
| 10 | 33% | 61 % | 85% |
| 11 | 54% | 77 % | 43% |
| AVERAGE SKILL BUILDING SCORE | 42% | 64 % | 55% |

➤ LESSONS LEARNED:

We introduced a new program this year because our data analysis results from last year indicated that The Money Game® was too easy for 11th graders. (Their average pre-test score was 71%) and the overall improvement was only 16%. We are really pleased with the increases in behaviors and skills, 53% and 55% respectively. It is interesting to note that while students felt confident about their money behaviors (74%) in pretest scores, their actual pre-test skill level was only 42%.



The Average overall improvement for all KYD programs and schools was 30%

Note: The 24% Improvement Score for Never Too Young was not used in this calculation, since it was such a small sample size (N = 21)