



KNOW
YOUR
DOUGH

2019-20 IMPACT REPORT

This impact report provides a recap of Know Your Dough's accomplishments and measurable impact during our fiscal calendar of July 1st - June 30th, 2019-2020.

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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, BS.

Mission:

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

- Delivering high-quality, life-changing personal financial knowledge
- Promoting practical, short and long-term financial literacy
- Empowering financial security and independence

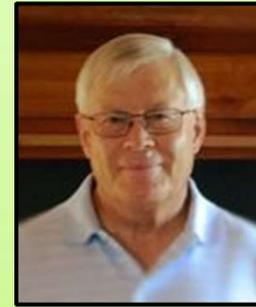
KYD Board and Staff



Kathy Anderson Wilson
Executive Director



Laurel Waller
Président



Steve Johnson
Vice Président



John Beekmann
Treasurer



April Bates
Secretary



John Ogier
Member at Large

Who We Served



7*
Schools
and
Organizations



24*
Classes



553*

Students in Person



+300**

Students offered Online

** Before COVID-19 Restrictions*

*** During COVID-19 Restrictions*

Who We Served

ELEMENTARY SCHOOLS

Park Elementary
54 second graders

**Animas Valley
Elementary**
34 second graders

**Classes canceled or
offered online at
Florida Mesa, Park,
Sunnyside, and
Riverview due to
Covid-19*

MIDDLE SCHOOLS

**Miller Middle,
Durango**
181 seventh graders

**Escalante Middle,
Durango**
91 seventh graders

**Class canceled for 94
Escalante students
due to Covid*

Bayfield Middle
138 seventh graders

Durango Adult Education Center

GED/ESL
25 Young Adults

CIVIC and COMMUNITY

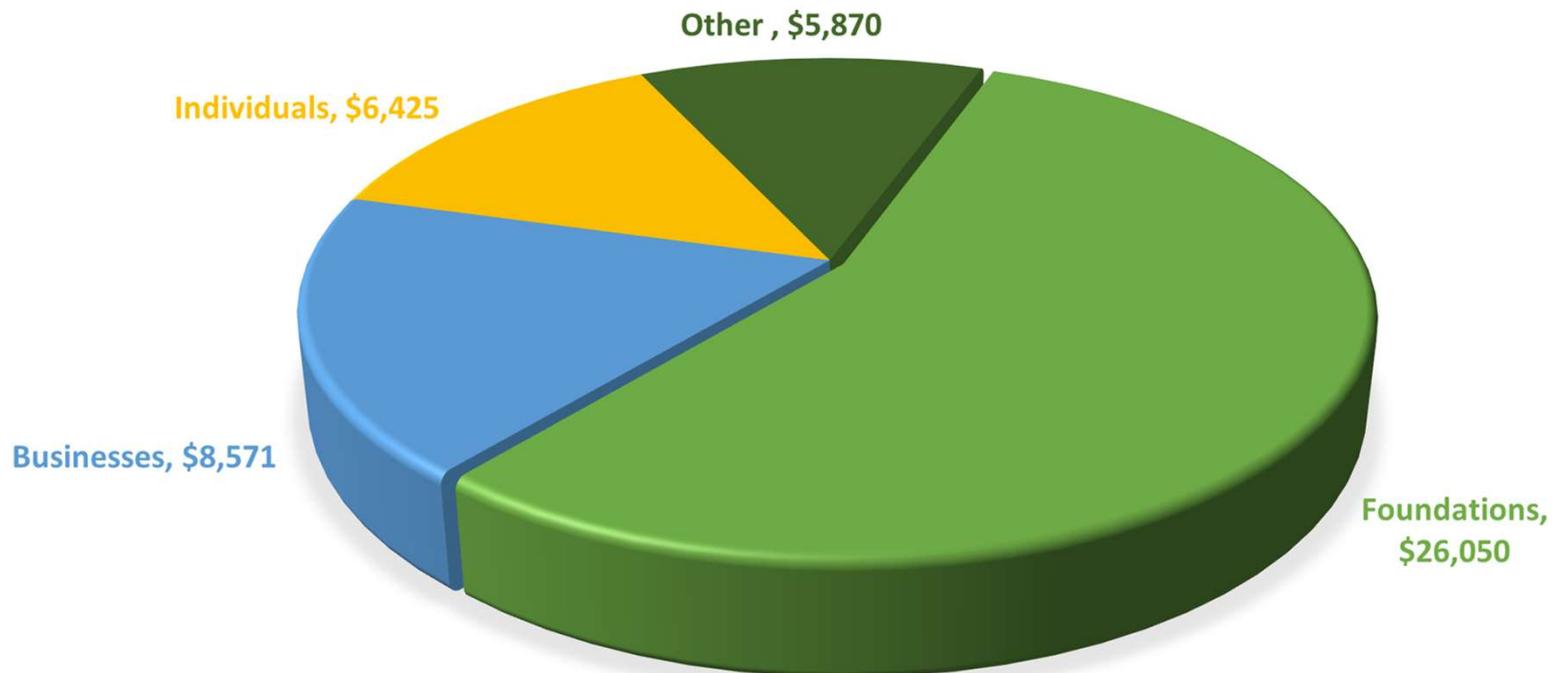
**Ignacio Boys &
Girls Club**
30 third-fifth graders

**Classes canceled or
offered online at
Southern Ute Higher
Education Summer
Program due to Covid-
19*

Grants, Sponsorships & Donations

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

KYD FUNDING BY SOURCE 2019-20



**KYD receiving
For the Future
Grant from
Swan Global
Investments**

Grants

KYD would like to acknowledge the following organizations for their generous grant funds.



Durango High Noon Rotary



Business Members & Sponsors

KYD would like to acknowledge the following businesses for supporting financial literacy through their Business Membership contributions and Sponsorships.



Alpine Bank
Member FDIC



SWAN GLOBAL
INVESTMENTS



KENNEBEC
Wealth Management

TBK  **BANK**



OXFORD
Financial Planners

R. BELL &
ASSOCIATES
P.C. CPAs

ASAP ACCOUNTING & PAYROLL
businessASAP.com

Wells Group
REAL ESTATE



Land Title
GUARANTEE COMPANY



Philips and Hards, P.C.

 **Leavitt Group**

 **LPL Financial**

Morgan Stanley

2020 Key Partner

KEY PARTNER
ALPINE BANK



Community Relationship: Volunteers

We could not do our work and reach so many youth with our financial literacy programs were it not for our volunteers. This past year we had **35** volunteers contributing **967** hours of work to KYD.

That is **\$24,591** in in-kind value.

Our volunteers are:

- Dedicated
- Have a passion for working with youth
- Knowledgeable
- Professional
- Engaging





Volunteers

*To all our volunteers, we wish to say “Thank You”
for your commitment of time and energy and contribution
to increasing financial literacy in our local youth.*

Alan Markert
April Bates
Brian Beal
Dianna Murray
Ellen Babers
Ellen Golden
Gina Schulz
Joel Fleming

John Ogier
Kathy Long
Katie Ogier
Liz Oetter
Laurel Waller
Rachel Kuss
Roberta Eickman

Sandy Lane
Shannon Cox
Suzanne Jackson
Ron Dunavant
Steve Johnson
Tami Joslin
Wendy Rice

- In addition another volunteers supported our efforts in other ways.

Major Accomplishments

Logged in 967 volunteer hours
\$25,197 in In-Kind support

Served over 5000 students in person since 2013

Recipient of Right on the Money –
Excellence in Financial Education Award
in 2015, 2016, 2017, 2018, 2019 & 2020

Increased grants, sponsorships and donations by 29%

Increased Middle School Students Financial Skills by 50%
after one week of classes!

KNOW YOUR DOUGH PROGRAMS

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 and POST testing. The questions are identical and designed to measure improvement prior to and after our programs. These tests are custom designed to measure the impact of KYD's programs as well as the knowledge and skills gained by students.

In the following pages, we present the results of our programs, sorted by program and grade level.

Please see the electronic version of the Impact Report for the test questions, due to printing costs. Or you may request to have the test questions emailed to you.





Never Too Young BEHAVIOR RESULTS

2nd Grade

2019-20 SAMPLE SIZE: 73 PRE TESTS, 71 POST TESTS

BEHAVIORAL QUESTION	B1	B2	B3	BEHAVIORAL AVERAGE
PRE TEST	97%	93%	65%	85%
POST TEST	100%	99%	73%	91%
% CHANGE	3%	6%	12%	7%

Greatest Improvement:

- 12% on B3: *“I am saving money for something now.”*

Never Too Young SKILL RESULTS

2nd Grade

2019-20 SAMPLE SIZE: 73 PRE TESTS, 71 POST TESTS



SKILL QUESTION	S1	S2	S3	S4	SKILL AVERAGE
PRE TEST	81%	83%	60%	95%	80%
POST TEST	96%	93%	87%	97%	93%
% CHANGE	19%	12%	45%	2%	19%

Greatest Improvement:

- 45% on S3: *True/False: Spending money helps you reach your financial goals faster.*
Answer is False

Never Too Young OVERALL RESULTS

2nd Grade

2019-20 SAMPLE SIZE: 73 pre tests, 71 post tests



NTY	OVERALL AVERAGE
PRE TEST	82%
POST TEST	92%
% CHANGE	12%

**12%
OVERALL
Improvement**

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Feed The Pig Skill RESULTS

4th Graders

No test results for 2019-20 due to COVID-19

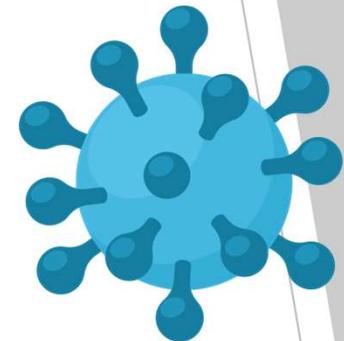


KYD developed an online Feed the Pig program offered free of charge to all 9R 4th grade classes in Spring 2020 during the Covid-19 pandemic. The online program was offered as an option for teachers and students were not required to provide test results

Due to Covid-19, Classes were Scheduled but Canceled or Offered Online at:



- *Florida Mesa Elementary*
- *Park Elementary*
- *Sunnyside Elementary*
- *Riverview Elementary*



Online results were not recorded in 2019-20

The Money Game BEHAVIOR RESULTS

Middle School: 7th Grade

2019-20 SAMPLE SIZE: 335 pretests, 297 post tests



BEHAVIORAL QUESTION	B1	B2	B3	B4	B5	B6	AVERAGE
PRE TEST	93%	80%	57%	65%	59%	71%	71%
POST TEST	97%	96%	90%	76%	75%	76%	85%
% DIFF	4%	20%	58%	17%	27%	7%	20%

Greatest Improvements:

- 58% on question B3: *I can explain the benefits of paying off debt early.*
- Overall students scored 85% in the practice of good financial behaviors - post program

The Money Game SKILL RESULTS

Middle School: 7th Grade



2019-20 SAMPLE SIZE: 335 pretests, 297 post tests

SKILL QUESTION	S1	S2	S3	S4	S5	S6	AVERAGE
PRE TEST	41%	69%	72%	46%	38%	34%	50%
POST TEST	70%	84%	87%	64%	55%	87%	75%
% CHANGE	71%	22%	21%	39%	45%	156%	50%

Greatest improvements:

- 45% on question S5: *The biggest contributor to increasing or decreasing your credit score is: Making On-time Payments*
- 156% on question S6: *Three Wealth Building Strategies are: Stocks, Real Estate and Businesses*

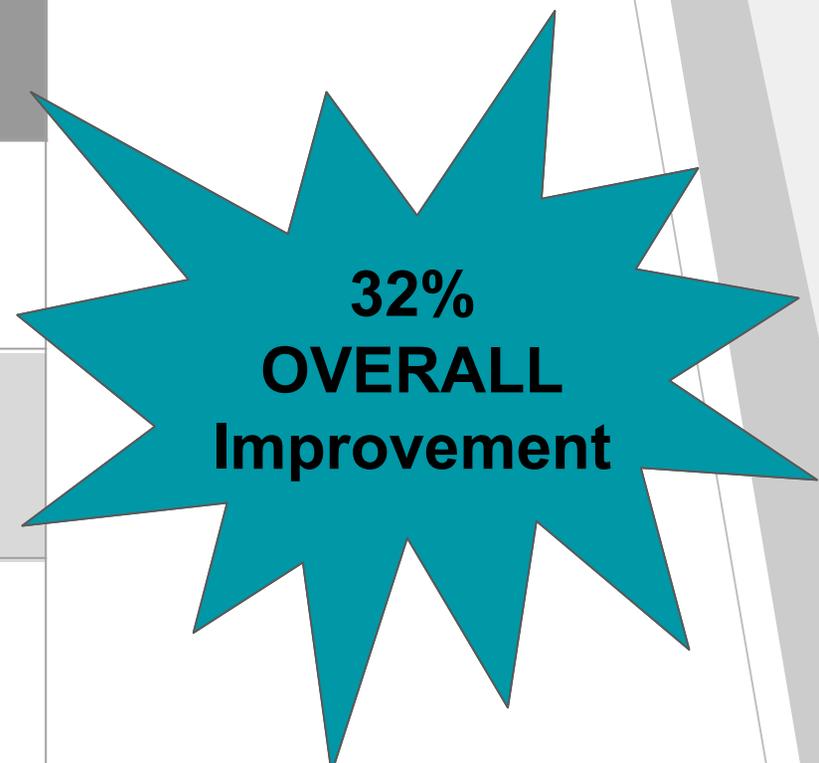
THE MONEY GAME OVERALL RESULTS

Middle School: 7th Grade

2018-19 SAMPLE SIZE: 335 pretests, 297 post tests



TMG	OVERALL AVERAGE
PRE TEST	60%
POST TEST	80%
% CHANGE	32%



** Please see the electronic version of the Impact Report for the test questions, due to printing costs. Or you may request to have the test questions emailed to you.*

Lessons Learned

Each year we review the results with an eye towards improving our questions in order to more accurately measure improvement. Below are some lessons learned about the pre & post test questions and processes.

Never Too Young (NTY)

This year we introduced our FTP program for 2nd grade and scheduled 4 schools. We were only able to deliver to 2 schools due to Covid-a9. but we had fantastic results! The students were engaged with age appropriate content and they had fun while learning. One of the best tools was playing musical chairs to illustrate the concept of scarcity. 84% of students got the test question about scarcity correct!

Test improvement was 12% but we would like to see greater improvement in the future. Post test, students scored 99-100% correct on the BEHAVIORAL questions: *"I think saving money is important"* and *"I will keep track of money I earn, spend and save"*. This is an amazing result and indicates that all students learned the concept.

The lowest score was the question *"I am saving money for something now."* The question was confusing and the correct answer was not explicit. Next year, we will change the wording to "I WILL SAVE money for something now." We believe this better indicate if the students have learned the importance of saving.

KYD will have an online version available for Spring 2021 remote learning.

Lessons Learned - continued

Feed the Pig (FTP)- 4th Grade

In response to last year's program results, we limited this program to the older elementary students and developed a new age-appropriate program (Never Too Young) for younger elementary students.

All FTP programs were scheduled for late Spring 2021 and were curtailed by the Coronavirus pandemic. In response to the Covid-19 social distancing restrictions, we developed an online remote learning program offered to all 9R 4th grade teachers, free of charge. We do not have data on the number of classes that implemented the program or student pre/post test results. During this hectic time for teachers, the idea was to offer the program to the teachers to use or modify without the extra burden of reporting.

The online program was offered in both Google Slides version and a PDF version. We learned many lessons from this "first-run" and we are re-designing the online program for Spring 2021 remote delivery. The new program will be more interactive and shorter in content. The compact version will still cover the necessary content with fewer slides, more graphic design, less reading, more interactive activities and imbedded audio. The idea is to make learning fun!

KYD will have an revised online version available for Spring 2021 remote learning.

Lessons Learned - continued

The Money Game - 7th Grade

This program continues to perform well for teachers, volunteers and especially students. This program showed the most growth in student understanding in 2019-20. The student scores increased by 50% in SKILLS from pre to post test! We attribute this to the revamping of volunteer training and standardization of the topics covered during class. The SKILLS scored increased from 28% in 2018-19 to 50% in 2019-20, a 79% increase, confirming that the new volunteer training and content standardization was successful. Behavioral results also increased to 20%.

The students' greatest improvements were on the topics of credit scores, good financial principles and wealth building strategies. All SKILL questions indicated at least 20% improvement post test.

In the BEHAVIORAL questions, we were pleased with the improvement in the questions about the benefits of paying off debt quickly and protecting personal information from misuse and fraud.

The BEHAVIORAL question that still needs more emphasis is "I have discussed money matters with my family" and will be stressed in future classes. Family interaction is important to teach the students confidence in money matters and bolster their decision-making skills.

KYD will have an online version available for Spring 2021 delivery.



28%

Students completing ONE WEEK of Know Your Dough classes increased their financial literacy skills on average 28%!

Appendix

Program Test Questions

Never Too Young (2nd - 3rd)

Feed the Pig (4th - 5th)

The Money Game[®] (7th)

LINKS TO TEST QUESTIONS ARE AVAILABLE BY CLICKING ON THE PROGRAM NAME ABOVE

Never Too Young

PRE/POST Skills Test Questions: Correct answers are in **BOLD**.



1. *Choice means having to make a decision between two or more possibilities.*



Yes



No

2. *Scarcity with money means you can spend as much as you want and never run out.*



Yes



No

3. *Spending money helps you reach your financial goals faster.*



Yes



No

4. *Earning money is a way to be able to make your own choices about spending and saving.*



Yes



No

Never Too Young
PRE/POST Behavior Test Questions

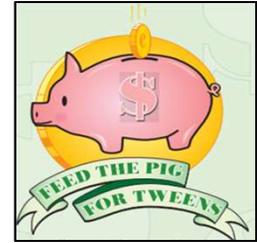


- 1. I think saving money is important.*
- 2. I will keep track of money I earn, spend and save.*
- 3. I am saving for something now.*



FEED THE PIG

PRE/POST Skill Test Questions: Correct answers are in **BOLD**.



S1. *Responsible spending is: (select all that are true)*

- a. Buying chips and snacks every day after lunch and using up all your allowance
- b. **Saving up for a big purchase that you really want**
- c. Buying the first option that comes along
- d. All of the above

S2. *To save money, I need to:*

- a. plan my saving
- b. plan my spending
- c. plan my earning
- d. **all of the above**

S3. *Opportunity Cost is:*

- a. the money you get from your parent
- b. how much it costs to buy something
- c. **the trade-off you make when you choose one thing over another**
- d. how much you pay back when you borrow money

S4. *Long-term goals are typically for this kind of purchase:*

- a. **Larger**
- b. Smaller



Don't like it at all. Don't like it. Don't know. Like it. Like it very much.

FEED THE PIG

PRE/POST Skill Test Questions, continued

Correct answers are in **BOLD**.



S5. *When you keep your money in the bank they pay you! This earning is called:*

- a. Cash
 - b. Interest**
 - c. Principle
 - d. Taxes
-

FEED THE PIG

PRE/POST Behavioral Test Questions:

B1. *I think saving money is important.*

B2. *I keep track of my money I earn, spend and save.*

B3. *I have a saving goal (long, medium or short term)*



THE MONEY GAME® PRE/POST Skill Test Questions:

Correct answers are in **BOLD**



S1. *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.**

S2. *Being financially independent means your passive income is greater than the costs of your chosen lifestyle.*

- A. **True**
- B. False

S3. *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.**

S4. *Assets take money out of your pocket and liabilities put money in your pocket .*

- A. True
- B. **False**

S5. *The biggest contributor to increasing or decreasing your credit score is:*

- A. How often you use your credit cards
- B. **Making on-time payments**
- C. The amount of money in your bank account
- D. The internet rates on your debt (credit cards and loans)

S6. *The Three Wealth Building Strategies are:*

- A. *Stocks, Employment/Job and Businesses*
- B. **Stocks, Real Estate, and Businesses**
- C. *Real Estate, Employment/Job and Businesses*

THE MONEY GAME, con't.

PRE/POST Behavior Test Questions:



1. *I feel confident about making money decisions.*

1. *I have a plan for spending my money or I am working to create a plan.*

1. *I can explain the benefits of paying off debt quickly.*

1. *I have a savings and/or investment account, or I plan to open an account in the next two months.*

1. *I have taken steps to protect my personal information from misuse and fraud.*

1. *I have discussed money matters with my family.*