

KNOW YOUR DOUGH



2016 Impact Analysis

KNOW YOUR DOUGH



KYD Board and Staff (left to right): Jennifer Williams, *Administrative Assistant*; Allison Andersen, *Executive Director*; Laurel Waller, *Board Member-at-Large*; Paul Gervais, *Board President*; Leah Bathen, *Board Member-at-Large*. Not pictured: Jeana Walston, *Treasurer*, Jessica Adams, *Secretary*



Know Your Dough 2016 Impact Analysis

The following information provides a recap of our accomplishments and measurable impact in 2016.

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 & Educator.

Accomplishments

Students Served



949

**STUDENTS
SERVED**

12% increase!

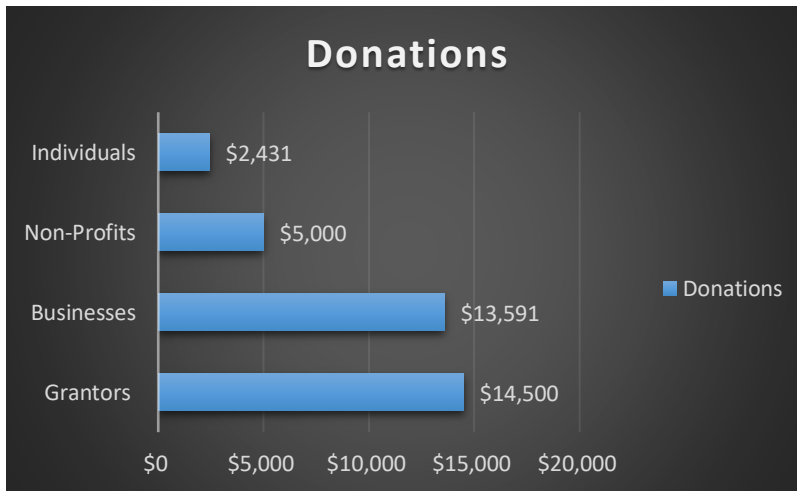
- Durango High School - Eleven classes with 256 eleventh graders
- Sunnyside Elementary School - One class with 27 fourth graders
- Animas Elementary School - Two classes with 38 fourth graders **(NEW)**
- Park Elementary School - Three classes with 81 fourth graders
- Florida Mesa Elementary School – Three classes with 59 fourth graders
- Miller Middle School - Six classes with 176 seventh graders
- Escalante Middle School - Seven classes with 172 seventh graders **(NEW)**
- Mancos High School – Three classes with 26 graders **(NEW)**
- Bayfield High School – Four classes with 77 eleventh graders **(NEW)**
- Boys & Girls Club of La Plata County – One class with 25 4th – 6th graders **(NEW)**
- Fort Lewis College: Freshman First Pilot program Money Management Basics
- One class with 12 college students **(NEW)**



KNOW YOUR DOUGH

Grants, Sponsorships & Donations

Financially we had a very successful year!



\$35,522
RAISED
37% increase!

We are very grateful to the following contributors and several individual donors:

- Western Wealth Management - \$500
- La Plata Electric Association - \$500
- Tafoya Barrett - \$600
- Bank of Colorado - \$250
- Payroll Department - \$250
- Anonymous Business - \$3000
- Durango Education Foundation - \$2500
- Kennebec Wealth Management - \$1500
- LPL Financial Match - \$1000
- Community Foundation (private family fund) - \$10,000
- Various individual donations
- Martin Family Fund \$150
- Swan Global Investors - \$3000
- Vectra Bank \$900
- Oxford Asset Management - \$300
- Durango Daybreak Rotary - \$500
- High Noon Rotary = \$1100
- Integrated Financial Planning - \$250
- Consumers United Association - \$2700
- Four Corners Community Bank - \$1000
- First National Bank - \$1000
- Academy Mortgage - \$250
- Goldman, Robbins, Nicholson, Mack - \$250

KNOW YOUR DOUGH

VOLUNTEERS



In 2016, we utilized over **30** volunteers
providing over **700** hours of volunteered time!

Other Accomplishments

- Expanded programs to **six** new schools and clubs, serving **14** classrooms of new students.
- Added three new businesses to our Sponsorship Program that pairs local businesses with schools, with the businesses providing volunteer & financial support and making a three-year commitment.
- Added two new programs:



Feed the Pig,
provided by the AICPA
Foundation for 4th graders



*High School Financial
Planning Program* provided by
the National Endowment
for Financial Education
for 11th graders

- Partnered with the National Endowment for Financial Education (NEFE). They are providing us with our new high school program *High School Financial Planning Program*. This program has been delivered to over 11 million high school students and is considered top notch in the industry. They have customized the program to fit the Colorado Academic Standards and to accommodate a five-hour curriculum for our high schoolers. We are very excited to be introducing this new program to local high schools in 2017.
- Enhanced our *Best-in-Class Volunteer* program. We convened a volunteer committee to enhance training resources, and develop a sub-group of “core volunteers” to mentor and co-teach other new and existing volunteers. They will also be trained to provide small group and one-on-one training to volunteers.
- Utilized over **30** volunteers serving 4th, 7th & 11th graders.

KNOW YOUR DOUGH

- Nominated for the Durango Chamber of Commerce's 2017 Non-Profit of the year. This is an honor and a privilege for us as a relatively new non-profit.
- Hosted our Second Annual Guest Bartender Event at the Red Snapper, raising \$2300 in donations



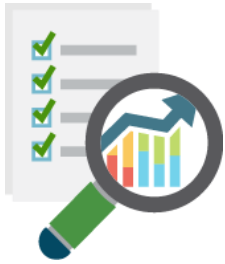
Strategic planning

We updated our Strategic Plan to include the following Key Objectives:

1. Improve quality and quantity of volunteer base
2. Strengthen Financial Sustainability
3. Be the predominant provider of financial literacy training in SW CO (by offering high quality programs)
4. Internal: Create & Implement board & staff policies & procedures

As a result, we have formed four committees to address each of these objectives and have recruited community members to participate and contribute to achieving these objectives. We discuss progress on our objectives at every monthly board meeting, making it a true working document.

KNOW YOUR DOUGH



Know Your Dough Program/Student Measurement Data

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 and knowledge and skills gained through out programs.

In the following pages are the results from the three programs and grades we serve.



KNOW YOUR DOUGH



Never Too Young for Personal Finances: Elementary School Students- 4th grade

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

- Choice means having to make a decision between two or more possibilities
 - True**
 - False
- Scarcity means too much of something to satisfy everyone's wants.
 - True
 - False**
- Opportunity cost is your next best alternative given up when you make a choice.
 - True**
 - False
- You can protect your money by:
 - Comparison shopping - **True** False
 - Telling people your Social Security number – True **False**
 - Carrying a lot of cash - True **False**
 - Always saving part of your income/earnings - **True** False

(Note: Question # 4 was broken up into questions: 4, 5, 6, & 7 below)

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

LESSONS LEARNED:

We learned that this program is too easy for 4th graders. Their average pre-test score was 75%. In some cases, PRE TEST results were so high that achieving any improvement was difficult, resulting in an overall low improvement score of only 6%. We learned that some of the questions are not well worded, which we believe also contributed to the low improvement scores from PRE - POST tests. We have introduced

Questions	% Correct Pre	% Correct Post	% Improvement
1	97%	100%	3%
2	74%	72%	-2%
3	56%	70%	14%
4	44%	69%	25%
5	96%	96%	0%
6	97%	96%	-1%
7	78%	84%	6%
Average Scores	75%	84%	9%

a new program for 4th graders in 2017: Feed the Pig[®] by American Institute for Certified Financial Planners and the Ad Council. We will make modifications to the curriculum to ensure that it is more challenging and results in greater skills development.

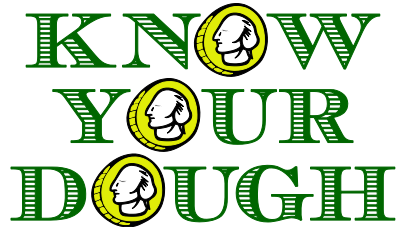
KNOW YOUR DOUGH



The Money Game®

Note: The Money Game was used with both Middle & High School students in 2016. Below are the PRE/POST questions used for both 7th and 11th grades with the correct answers in **BOLD**.

1. A Money Game (good financial) principal 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. True or False: Being financially independent means your passive income is greater than your chosen lifestyle.
 - a. True.**
 - b. False.
3. What are the types of taxes that come out of your paycheck?
 - a. Federal & 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.
 - a. True
 - b. False**
5. Two of the three wealth building strategies are:
 - a. A job.
 - b. The stock market.
 - c. Real estate investments.
 - d. B & C only**
6. Making minimum payments on your credit card balance is a good way to build your credit score.
 - a. True
 - b. 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 & B only**



Results for Middle School Students – 7TH Grade

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

Questions	% Correct Pre	% Correct Post	% Improvement
	32%	75%	43%
2	67%	88%	21%
3	61%	83%	22%
4	58%	82%	24%
5	27%	72%	45%
6	41%	46%	5%
7	47%	64%	17%
AVERAGE SCORE	48%	73%	25%

LESSONS LEARNED:

We learned that this program works well with 7th graders. We will continue to use it at this grade level. We will do a better job of explaining minimum balances to achieve a higher improvement percent with question 6.

Results for High School Students - 11th Graders

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

LESSONS LEARNED:

We learned that some of this program was too easy for 11th graders. Their average pre-test score was 71%. We learned that Question #6 was either not well worded or not taught well, resulting in low improvement scores. We are introducing a new program in 2017: *High School Financial Planning Program* by the National Endowment for Financial Education. We are confident that this new program will be more challenging and result in greater skill development.

Questions	% Correct Pre	% Correct Post	% Improvement
1	74%	91%	17%
2	78%	94%	16%
3	74%	94%	20%
4	77%	87%	10%
5	51%	90%	39%
6	61%	63%	2%
7	81%	87%	6%
AVERAGE SCORE	71%	87%	16%

The Average overall improvement for all KYD programs and schools was 16%