

2007 University of Arkansas at Pine Bluff Combined Research and Extension Plan of Work

1890 Family Resource Management

V(B). Program Knowledge Area(s)

1. Program Knowledge Areas and Percentage

- 801 40% Individual and Family Resource Management
- 806 60% Youth Development

V(C). Planned Program (Situation and Scope)

1. Situation and priorities

The frequent practice of sound money management skills is a critical aspect of family well-being, particularly in a rapidly changing economy. This is especially true for limited-resource individuals and families who are the focus audiences of this program. Research indicates that low income African American youth and their parents tend to score low on financial literacy tests. To eliminate this situation in the short-term is impossible, but overtime an increase in targeted culturally competent programming, improving financial literacy can be accomplished and is the goal of this program.

V(D). Planned Program (Assumptions and Goals)

1. Assumptions made for the Program

Youth and young adults enrolled in this program are expected to gain knowledge and skills in planning a budget, practicing money management skills, saving and investing. Families, individuals and limited-resource farmers are expected to reduce debt and begin to build wealth through saving and investing. Faith-based and community organizations are expected to implement financial education programs for their clientele.

2. Ultimate goal(s) of this Program

The primary goal of this program is to help the target audiences improve their ability to make informed consumer decisions and to use basic money management practices (budgeting, saving and investing) that will enhance their ability to manage their finances and build wealth throughout their lifecycle.

V(F). Planned Program (Activity)

1. Activity for the Program

The 1890 Family and Resource Management Program will be conducted through a number of organized groups and will include educational programs (workshops) seminars, tailored publications that provide information on money management that are written for low-literacy individuals, public service announcements, articles in Extension newsletters and TV programs.