

# **2008 Evaluation of Junior Achievement of Southeastern Michigan's Rock Financial JA Finance Park**

## **Executive Summary**

### *Rock Financial JA Finance Park and This Year's Evaluation Methods*

Junior Achievement of Southeastern Michigan report that more than 6,000 students from Detroit area middle and high schools participated in financial literacy learning activities at Rock Financial JA Finance Park during the 2007-08 school year. The activities provided simulated, real-life personal budgeting experiences where each student is given a life scenario and then travels to 14 different storefronts to make calculations and decisions regarding how to spend their money. The full-day Rock Financial JA Finance Park experience is aimed at teaching students about living within their budgets, about the cost of living in today's world, about the importance of staying in school, and about career choices. This year's evaluation assessed the extent to which students who visited Rock Financial JA Finance Park achieved these outcomes. The evaluation also assessed the quality of the Park experience and how it can be improved in the future.

Evaluation data came from:

Pre-post knowledge tests taken by 201 students from four different high schools who participated in the Rock Financial JA Finance Park experience and completed four weeks of the national financial literacy curriculum provided by Junior Achievement Worldwide.

Surveys completed by 2,028 students at the end of their visit to Rock Financial JA Finance Park, 57% of whom also participated in the financial literacy curriculum at their schools, and 43% of whom participated in the Park experience as part of another school program.

Surveys completed by 85 teachers who brought a total of 3,677 students in 7<sup>th</sup> to 10<sup>th</sup> grade to the Park; 86% of these teachers were visiting Rock Financial JA Finance Park for the first time.

Surveys completed by 147 volunteers who helped with the Park activities, 72% of whom were parents or affiliated with the visiting schools in some other way.

## *Evaluation Results*

**Evaluation results show evidence that students improved in their financial literacy from participating in the program.** On average, knowledge scores of the students increased from 24 correct answers (52%) on the pretest to 33 correct answers (72%) on the posttest. On their surveys, the majority of students could correctly match the business name on the storefront with the type of financial activities that are completed there.

More than 90% of the students in both groups agreed that during their visit they learned about living within their budget and about the cost of living in today's world. About 80% of the students said they learned about the importance of staying in school and about career choices. Virtually all of the teachers agreed that at their visit to Rock Financial JA Finance Park, their students learn about living within their budgets and about the cost of living in today's world. More than 80% of the teachers agreed that their students learned about the importance of staying in school.

**Evaluation results show evidence that the visit to Rock Financial JA Finance Park was a high-quality experience.** More than 90% of the students agreed that during their visit to the Park, activities were well organized, staff and volunteers were helpful, they felt included, all of the students "got along," they felt like trying their best, they learned something new, and they had fun. Students' comments on the survey confirmed these ratings, stating that what they liked best about their Park visit were the real-life simulations, the helpful and friendly staff and volunteers, being able to work on computers, the Little Caesars' lunch, being able to make choices, and having fun.

Teachers confirmed students' assessment that Rock Financial JA Finance Park is a high-quality experience. Between 94% and 100% of the teachers agreed that the Park activities were well organized, there was sufficient time for each storefront, the concepts were appropriate for their students, the experience provided real-life learning opportunities, instructional materials were easy for students to understand, the activities aligned with their students' abilities, their students had fun, the volunteers and staff were helpful, and all of the students were engaged in learning. Teachers reported that what they liked best about their Rock Financial JA Finance Park experience were the real-world hands-on experiences and learning of students, and the application of mathematical concepts to real-life.

Volunteers also gave high ratings to the quality of their Rock Financial JA Finance Park experience. Ninety percent or more of the volunteers agreed that the activities were well organized, there was enough time allotted for each storefront activity, the storefronts provided real-life learning for students, the staff were helpful, the volunteer registration process was easy, the volunteer experience was fun, and that they came to understand the importance of teaching children about money management. About 80% of the volunteers agreed that the volunteer manual provided necessary information and that they were properly

trained for their volunteer assignments. Volunteers said that what they liked best about their Rock Financial JA Finance Park visit were that the activities were well organized, that real-life experiences were offered, and that they, themselves, learned about money management.

When asked about **how their visit to Rock Financial JA Finance Park could be improved**, students talked about ways to better navigate among the storefronts, wanting more storefronts, wanting more time to spend at each storefront, wanting more non-paper-based activities, more choices and more exploration of careers. Teachers similarly recommended ways to improve the navigation among the storefronts. Teachers also mentioned wanting more items included in the budget worksheets, better organization of the student manual, better working technology, as well as wanting the opportunity to familiarize themselves with the Park and the visit objectives before they bring their students. Volunteers suggested that Rock Financial JA Finance Park could be improved by better organization and greater variety of activities, improved technology, more volunteers and more volunteer training.

### *Conclusions*

Evaluation evidence confirms that Rock Financial JA Finance Park is a high quality financial literacy learning experience for students. The triage of survey results, as well as pre-post knowledge test improvements, all point to students learning what they were expected to learn from their Park experience – about living within their budgets, the cost of living in today’s world, the importance of staying in school and career choices. Rock Financial JA Finance Park achieved its mission through well-received, real-life simulations that were appreciated by students, teachers and volunteers alike. In some ways, Junior Achievement is in a conundrum with stakeholders wanting more to be included in the one-day visit yet students reporting that they did not have enough time to complete their assignments, and the facility, itself, already packed with storefronts. These recommendations will be hard for Junior Achievement of Southeast Michigan to accommodate. All in all, evaluation results show that students, teachers and volunteers appreciate the important lessons that students learned at their Rock Financial JA Finance Park visit.

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