# Sample logic model for a simple financial literacy program

Goal – foundation building for financial stability and capability

Target population – Low-income and vulnerable people

Promote personal planning and savings

* 30 participants in introductory FL information nights
* 12- 15 low-income and/ or vulnerable participants
* 6 - week evening workshop series/course (2 hours/week)
* 2 guest speakers
* 2-5 hours of customized participant problem solving during each course
* 90% participants develop a personal savings goal during the course
* 85% write out a personal budget during the course
* 75% develop a plan to reach their financial goal
* 95% of participants are satisfied with the course
* 90% of participants would recommend the program to others

Intermediate Outcomes (4 – 6) mo)

* 50% participants report that they feel more comfortable going to a bank
* 35% participants open a savings and/or RESP account
* 25% access CESG and Canada Learning Bond
* 100% participants have a bank account

Participants improve their financial literacy:

* % Feeling more confident to manage their money
* % Reduced anxiety, confusion and stress related to finances
* # prepare a personal budget
* # set financial goals
* # follow their personal budget
* # Start saving and/or paying off debts

Objectives

**(Optional)** Engage support of local Financial Institutions and services

Outputs

* Information session – special introductory recruitment workshops targeted to 2-3 different cultural groups in the community

Module 1 - Exploring Our Relationship with Money

* Regular 6 session financial literacy course delivered using a modified CCFL curriculum. Contents:

Session 1:

* Module 2 - Incomes & Taxes
* Module 3 – Budgeting

Session 2:

* Module 4 – Banking

Session 3:

* Module 5 – Saving

Session 4: Visit to a local bank or credit union

Session 5:

* Modules 6 and 7 – Credit and Credit Reporting
* Module 8 – Debt

Session 6:

* Module 9 - Wise Consumer
* Trainer available after class for questions and problem solving
* One session designed to visit 2 banks and set up accounts
* Cultivate relationship with managers and/or staff of 1 local credit union or bank for the purpose of opening accounts, accessing products etc.
* Orientation with frontline staff re: serving low-income clients – needs, interests and products
* Develop a referral list

Activities

* 1 bank/credit union branch partners with program
* 1 one-hour orientation sessions with 15 front-line staff
* Partner financial institution has better knowledge of appropriate products and services for low-income consumers.
* Partner financial institution improves their service to low-income customers.

Participants increase their “financial capability”:

* Actively use their personal budget to manage their finances
* Implement their plan to reach their personal financial goal
* Increased confidence
* Increased savings
* Reduced debt
* Progressing towards their personal financial goal
* Making ends meet

Longer-term Outcomes (1 yr)

**Inputs:**

**Human Resources**

* Facilitator(s)
* Admin Support
* Manager
* Volunteers/pro bono presenters
* Training of trainers and volunteer presenters

**Program**

* Marketing
* Financial literacy curriculum
* Supports to participation (transit costs, child care, food?)
* Facilities costs
* Volunteer appreciation

**Partners**

* Relationship building
* Referrals from other agencies
* Services and connections to financial Institutions
* Sponsorship and donations from funders