Prosper Canada
CENTRE FOR FINANCIAL LITERACY

Sample logic model for a simple financial literacy program

Goal – foundation building for financial stability and capability
Target population – Low-income and vulnerable people

Objectives	Promote personal planning and savings	(Optional) Engage support of local Financial Institutions and services
Activities	• 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
Outputs	• 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	• 1 bank/credit union branch partners with program • 1 one-hour orientation sessions with 15 front-line staff
Intermediate Outcomes (4 – 6)	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	• 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
Longer-term Outcomes (1 yr)	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	• 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.

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