



# Minnesota eLearning Summit

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Minnesota eLearning Summit

2015

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Jul 29th, 10:00 AM - 11:00 AM

## Online Financial Educator Certificate Program: Investing in Workforce Capacity to Deliver Community-based Financial Education

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Online Financial Educator Certificate  
Program: Investing in Workforce Capacity  
to Deliver Community-based Financial  
Education

Catherine Solheim and Mary Jo Katras  
2015 eLearning Summit  
July 29, 2015

# Impetus for FEC

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- Increased need for financial education
- Federal and state initiatives
- Staff not trained in content or delivery
- Entrepreneurial efforts
- Lack of funding for F2F training
- Quality assurance
- Ability to update knowledge
- Recognition of expertise in local agency
  - [Berni Johnson-Clark Need for FEC](#)

# Overall Goal of FEC

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To develop a quality, affordable, scalable, and self-sustaining financial educator certification program in Minnesota

# Two-level Capacity Building

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- ◉ *Organization:* Enhances ability to teach financial education and improve program and delivery quality
- ◉ *Individual:* Increases knowledge and builds confidence to manage own finances and work with others to become financially secure

# Community-University Partnership

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- Greater Twin Cities United Way
- University of Minnesota (Family Social Science and Extension)
- Community-based advisory group
- Community-based professionals

# Online Learning

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- Reduces time and expense
- Extended time (9-month study vs. one-off training) enhances learning
- Asynchronous schedule allows flexibility for working professionals
- Learners trust the U as information source to provide unbiased and non-proprietary financial education
- On-going community of learners
  - Testimonial

# Course structure and content

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- ◉ Cohort model September - May
- ◉ \$250
- ◉ Ten 2-3 week Moodle-based modules covering:
  - A. U.S. Department of Treasury's core competencies (earning, spending, saving, borrowing, consumer protection);
  - B. financial behavior theory;
  - C. financial education delivery models;
  - D. evaluation



# Learning activities

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## ○ Learn

- Narrated PowerPoint presentations readings, websites
- [Financial Planning Process Example](#)

## ○ Apply

- ‘Lessons from the Field’ videos, case studies, worksheets, discussion forums, and chats
- [Building Assets - Denise](#)

## ○ Assess

- Capstone project

# Learner Profile

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- Age range: 21 – mid-50s
- Most college educated; ½ had 4 year degree
- Full-time employees
- Most worked in agencies that served limited-resource individuals and families; some worked in financial sector

# Outcomes for Individuals

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- “Refreshed” their personal financial selves
- Committed to “paying themselves first”
- Reviewed their credit reports
- Employed cost-cutting strategies
- Created a budget
- Reduced debt

# Outcomes for Organization/Client

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- Increased confidence in working with clients
- Increased commitment to help families build wealth
- Educated co-workers about need for financial education
- Influenced organization to offer more culturally appropriate programs

# Ongoing Challenges

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- Recruitment: even at low cost, some agencies struggle to find funds
- Business model: price doesn't cover costs; however mission-aligned and supported
- Busy people in online environment = inconsistent engagement, need for constant monitoring and communication, need for flexibility

# Challenges continued

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- ◉ Clunky Moodle access for non-U of MN enrolled learners
- ◉ Varying learner comfort and skill with technology

# Rewards of facilitating the FEC program

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- ◉ Empowering educators
  - Testimonial Dar
  - Testimonial
- ◉ Advancing the field
- ◉ Contributing indirectly to improved quality of life for limited-resource families

# Completion!





# Questions or Comments?

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Thank you!