



UNIVERSITY OF MISSOURI  
 Extension

# Financial Literacy Efforts

*More than a Postcard*

# Who is this guy?

Andrew Zumwalt

M.S. in Personal Financial Planning

CERTIFIED FINANCIAL PLANNER™

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# Agenda

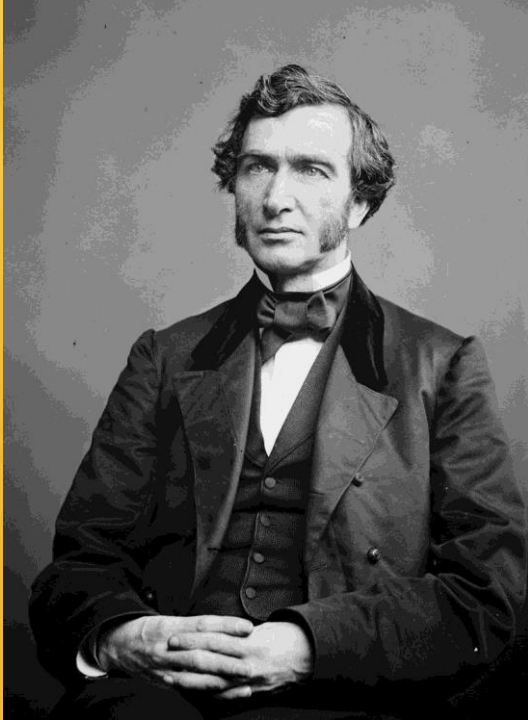
General Extension

Family Financial Education Specialists

Programming

Questions

# 1862 Morrill Act



Rep. Justin Morrill (VT)  
Land Grant Institutions

Focus on

- Agriculture
- Engineering
- Military science

# 1890

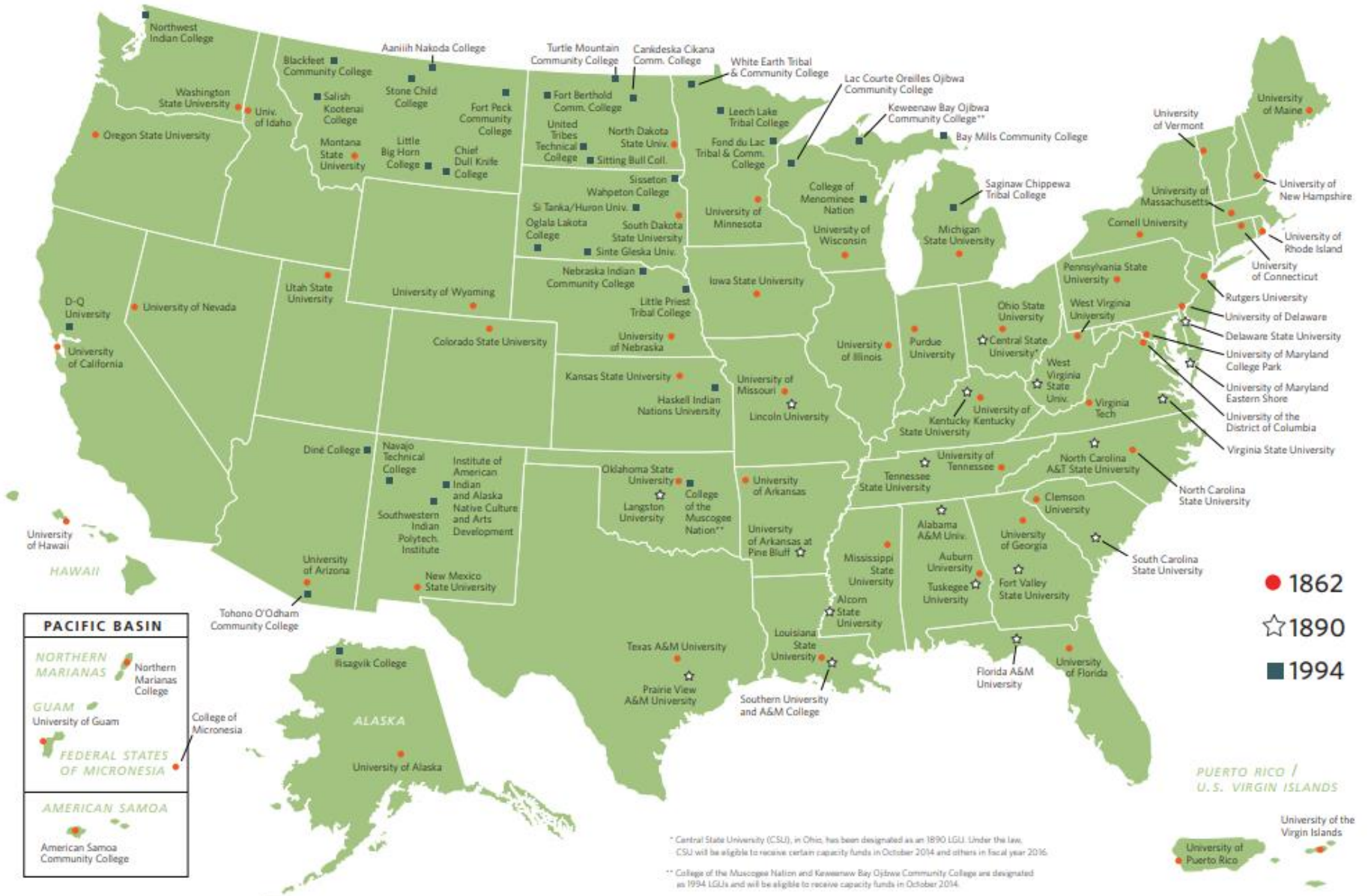
Historically Black  
Colleges and  
Universities (HBCU)  
Granted cash

# 1994

Tribal Colleges  
Granted cash



# NIFA LAND-GRANT COLLEGES AND UNIVERSITIES



\* Central State University (CSU), in Ohio, has been designated as an 1890 LGU. Under the law, CSU will be eligible to receive certain capacity funds in October 2014 and others in fiscal year 2016.  
 \*\* College of the Muscogee Nation and Keweenaw Bay Ojibwa Community College are designated as 1994 LGUs and will be eligible to receive capacity funds in October 2014.

# 1890 Ag Experiment Station

## 1914 Smith Lever

1914 Smith Lever Act  
Created the  
Cooperative Extension  
Service (CES)



# Spring 2016



Marshall Stewart hired

*Vice Chancellor* for Extension and *Engagement*



# Engagement

Focused on listening and partnering with other orgs and government entities

Each county to have

**County Engagement Specialist**

State level communications (UAG)

# Family Financial Education Specialist

10 FFEs across the state

Masters level (CFE/FRM or related)

Experience as an Educator/Trainer

Proficiency in Personal Finance

Accredited Financial Counselor (AFC<sup>®</sup>)

CERTIFIED FINANCIAL PLANNER<sup>™</sup> (CFP<sup>®</sup>)



**Why the history lesson?**

**Engagement**

**Win-win partnerships**

**Improve lives of Missourians**

# Programming

- Missouri Taxpayer Education Initiative (MoTax)
- Health Insurance Education Initiative
- Take Control of Your Finances
- How to Get an A in Retirement
- Making Money Count

# MoTax

- Leverages IRS Volunteer Income Tax Assistance (VITA) program
- VITA
  - IRS certified volunteers
  - Efile, Direct Deposit
  - Everything but inventory and depreciation
- 2003
- Free Tax Prep

# MoTax

- Build trust, then educate
- ~10,000 returns prepared
- ~\$6.5 million refunds

# MoTax 2.0

Facilitated Self Assistance (FSA)

Individuals prepare their returns with volunteer assistance

Responsibility shifted to client



# MoTax 2.0

## MU Extension

Online Training

Tax Law and Tech  
Support

Capital Equipment

## Partner

Location

Volunteers

Marketing

Management

# Health Insurance Education Initiative

- Marketplace Education
  - Premium Tax Credits
  - Shared Responsibility Payment
- General Health Insurance Literacy
  - Deductible
  - Copay
  - Premium vs Out of Pocket
- Who needs it?
  - Students, employees, independent contractors, retirees, unemployed

# Take Control of Your Finances

- Partnership with Career Center or layoff at large employer
- Nudges newly unemployed
  - Health insurance?
  - Cash out my retirement?
  - Credit?
  - Budget?

# How to Get an A in Retirement

- Online course
- 8 Weeks
- Focus on
  - Finance (Social Security, Saving & Investing, Estate Planning, Insurance, etc.)
  - Well-being (Positive Psychology)
- Making **informed** decisions

# Making Money Count

## Basic Personal Finance Curriculum

- Making decisions and communicating about money
- Spending plan
- Credit
- Consumer skills and contracts
- Record keeping and taxes
- Banking services
- Insurance
- Saving and Investing

# Making Money Count

Adapt for the audience

Show Me Healthy Relationships

Methodist Clergy

# Making Money Count

Education *and* Activities

The Bean Game

**It's not about the money.**



# Partnerships

- National Endowment for Financial Education
  - High School Financial Planning Program
    - Free!
- Office for Financial Success
  - Student Money Management Center @MU

# Smaller Programs

- Homebuyer education
- Estate planning
  - *Who Gets Grandma's Yellow Pie Plate?*
- Your Farm, Your Business, Your Future
- When Creditors are Predators
- SkillUP
- Small Steps to Health and Wealth

# WHEW!



1888



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# Engagement

Win-win for all partners  
Improve the lives of Missourians

UNIVERSITY OF MISSOURI  
 Extension

an equal opportunity/ADA institution

<http://bit.ly/MO-DHE-APRIL17>

(Case Sensitive)

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