

**Know Yourself,
Grow Your
Wealth[®]**

Impact Report 2023

Democratizing financial knowledge through a revolutionary financial empowerment experience.



Historically Black Colleges and Universities & Central Indiana Partners



THE
**AMERICAN
COLLEGE**
OF FINANCIAL SERVICES[®]

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Our Story



The Center for **Consumer Financial Education (CCFE)**, in collaboration with the **Center for Economic Empowerment and Equality (CEEE)** at The American College of Financial Services (The College), is dedicated to promoting economic justice through the creation of the **Know Yourself, Grow Your Wealth® (KYGYW)** program, a financial education experience. The program prioritizes knowing your relationship with money, and creating a collective change story through community, where learners positively arrive at financial wellness through their defined view of wealth.

In 2021, we launched KYGYW to 33 Historically Black Colleges and Universities (HBCUs) in partnership with the Society for Financial Education and Professional Development (SFEPD®). Through the support of corporate sponsors, we expanded our partnerships and learning community to make KYGYW freely accessible to academic institutions and non profits in Central Indiana through employee wellness and professional development opportunities.



Our Mission

We help individuals improve financial wellbeing through culturally relevant education designed to increase financial knowledge and skill, decrease financial stress and anxiety, and boost financial confidence.

Our Strategy

To effectively drive our mission we LEAD:

- **Leverage** program champions to amplify program awareness
- **Educate** for autonomous partner oversight
- **Apply** flexible implementation options to foster inclusivity
- **Deliver** community outreach with intentionality

Our Partners



A huge thank you to all our internal and external partners - we couldn't do this work without the contributions of all involved.

We cannot express enough gratitude to all the dedicated members of **The American College of Financial Services** for their mission-driven advocacy to democratize financial education and the belief in the Know Yourself, Grow Your Wealth® program as a mechanism for change.

To our sponsors and external partners, your tireless efforts have a profound impact on individuals and communities. With your continued support we can empower individuals with the knowledge and skills they need to make informed financial decisions and pave the way for a more inclusive and equitable financial landscape.



OneAmerica

Ivy Tech Community College

Martin University

Marian University

FARE

SFEPD®

Brighthouse Financial

Protective Life

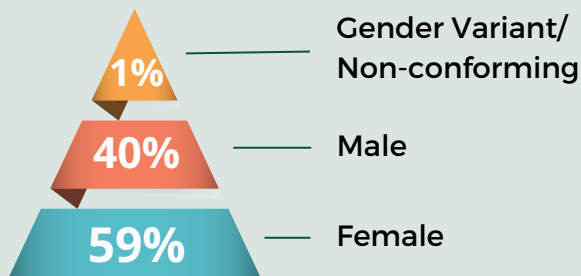
StateFarm



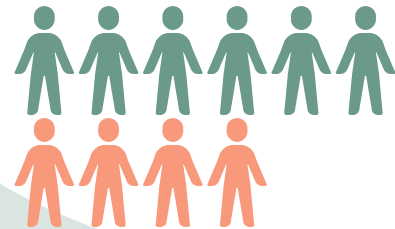
Our Learners



Gender

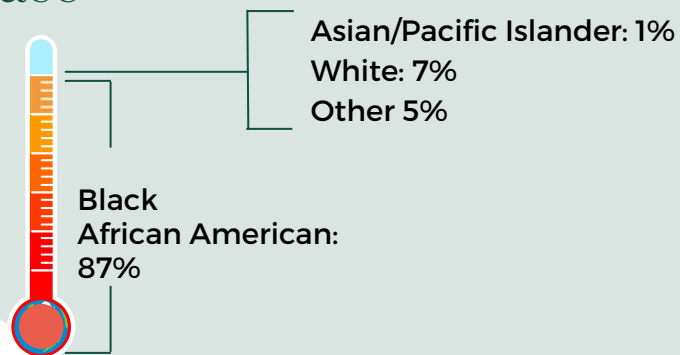


Average Learner



60% of certificate recipients are Black women under 25

Race



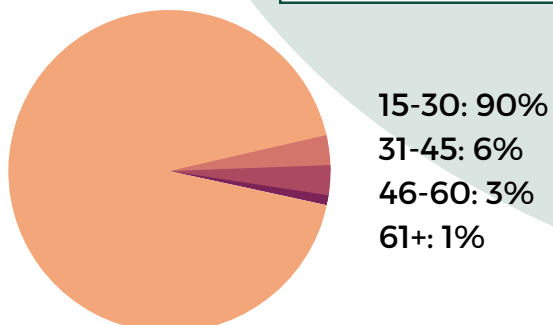
Ethnicity



Hispanic: 5%
Non-Hispanic: 95%

Age

Average Age: 21



Role

Course Manager: 8%
Students: 92%





Our Goals & Key Performance Indicators

We identified five learning experience goals. These participant-centric goals represent a holistic approach to delivering financial education and are linked to key performance indicators (KPIs) that align with our overarching mission. Using qualitative and quantitative methods, we evaluated the status of our program's effectiveness in enhancing financial knowledge and skill and improving financial wellness through culturally relevant content that drives learner engagement.



01

Cultural Relevance

KPI: Net Promoter Score
The industry benchmark score for an excellent online course is 54.



02

Increase Financial Knowledge

KPI: >85% of users who show financial knowledge increase and significant increase in knowledge scores from the pre- to post- survey.



03

Improve Financial Behaviors

KPI: >85% of users who show improved financial behaviors and significant increase in positive behavior from the pre- to post- survey.



04

Improve Financial Wellbeing

KPI: 75% of users who show an improved financial wellbeing score and significant increase in financial wellbeing scores from the pre- to post- survey.



05

Engaging Learning Experience

KPIs: >60% of registered learners engage and >60% of engaged learners complete their certificate.

Cultural Relevance



Cultural and systemic factors impact the experiences of different populations with money. We aim to create culturally relevant financial literacy experiences from beginning to end. We measure the willingness of our learners to share the content with peers as the measure of cultural relevance which is crosswalked with surveys.

KPI:
Net Promoter Score
> 54

KPI:
Un-solicited quotes
on
cultural relevance.

Status:
Excellent

NPS Results:

Net Promoter Score Calculation is on page 8.

64

Quotable

“I am happy to see people of color leading and participating in the videos.”

“The videos made me the happiest because I was able to see people like me talk about financial independence.”

“The fact the videos looked like people I can relate to.”

Net Promoter Score



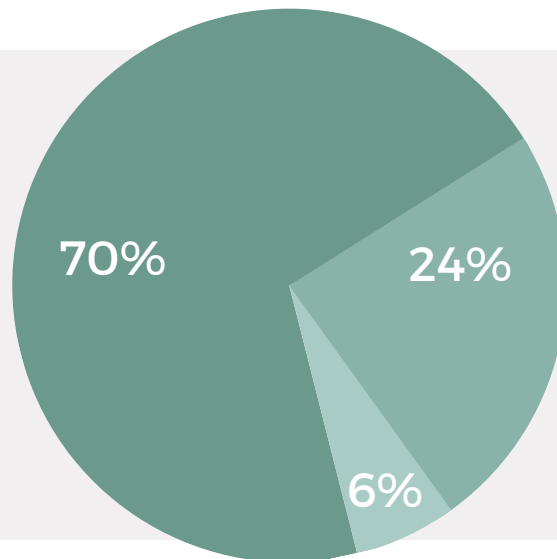
The industry benchmark score for excellence in an online course is 54*.



On a scale of 1 to 10, how likely are you to recommend our course to others?

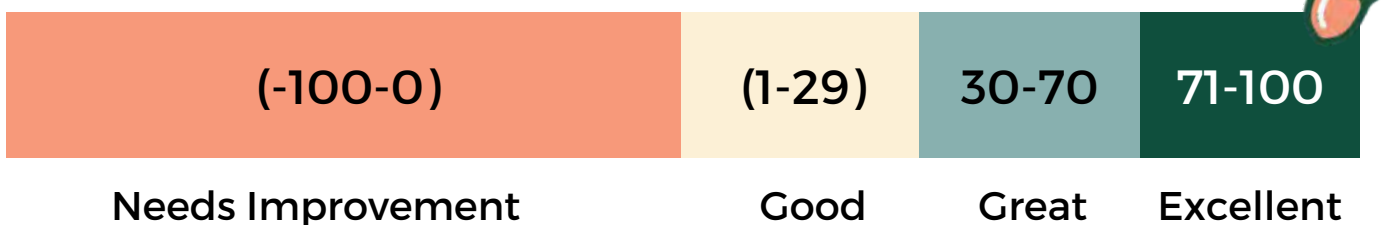
“Perfect 10!”

- 70% = Promoters
- 24% = Neutral
- 6% = Detractors



NPS:
64

What is a good NPS Score?



*In education industry, a score of 54 or higher is considered excellent.

Increase Financial Knowledge



The first basic goal of all financial education is to increase financial knowledge. We measure the increase in objective and subjective or self-reported financial knowledge.

Results:

43% increased financial knowledge score based on 5 questions

74% rated themselves as more knowledgeable

14% increase in financial knowledge average***

Quotable

“Prior to finishing the course I lacked even superficial knowledge of credit, tax, insurance, and investing. Now, I know enough to start building credit, how to assess my goals and start investing, and what to look for as I plan for insurance.”

KPI:
 >85% of learners show increased financial knowledge

KPI:
 Statistically significant increase in average financial knowledge score from pre- to post-program survey.

Status:
 Good 

*=p<.05
 **=p<.01
 ***=p<.001

Improve Financial Behaviors



We have designed the program to build skills and capabilities, and we have gathered data on the behavioral changes from our learners during the short certificate experience.

KPI:

>85% of learners show improved financial behaviors

KPI:

Statistically significant increase in average financial behavior scores from pre- to post-program survey.

Status:
Excellent

*= $p < .05$

**= $p < .01$

***= $p < .001$

Results:

86% of learners who reported improved behaviors from pre to post (credit cards, savings, resilience, and retirement readiness)

20% increase in average financial behaviors***

Quotable

"I have created a budget for the first time."

"I have been able to get started opening a Roth IRA and index fund account."

"I've been able to save more effectively than before, as well as manage my credit card usage."

Improve Financial Wellbeing



We have designed the program to reduce financial stress and anxiety and generate a sense of financial wellbeing through confidence and satisfaction.

Results:

60% increased financial wellbeing score based on 5 questions

20% increase in financial wellbeing average***

Quotable

“I have been able to free myself of financial anxiety.”

“Now I can transfer the feelings from this course into my relationship with money.”

“Joy [in] my newly expanded thought process when it comes to money and wealth.”

KPI:
>75% of learners show improved financial wellbeing

KPI:
Statistically significant increase in average financial wellbeing score from pre- to post-program survey.

Status:
Excellent

*=p<.05
**=p<.01
***=p<.001

Engaging Learning Experience



KYGYW is designed to empower learners to engage with the content in an easy and relaxed learning environment.

Learners Engaged with the Program:

Goal: >60%

Result: 69%



Completed once started the first module:

Goal: >75%

Result: 87%



Completed Once Enrolled:

Goal: 50%

Result: 60%



Badges/Certificates completed once enrolled:

Goal: 58%

Result: 60%



Financial Wellness	69%
Savvy Investor	62%
Wealth & Legacy	60%
Certificate	60%



Status:
Excellent

Quotable

"I really liked how the modules were informative, but not harsh or strict. This was relaxing, fun, and informative at the same time."

Insights



Each year brings insights and opportunities to grow and improve the student experience. This chart shows our KPIs from our first impact report following the 21-22 school year.

Metric	Key Performance Indicator	August 2022	December 2022	August 2023	Target by 12/2023
1	Number of learners who register for KYGYW	376	1,629	1,627	22,500
2	Number of users who started KYGYW course	284	1,303	920	17,000
3	Percentage of users who complete entire program	47%	72%	52%	80%
4	Percentage of users who show financial knowledge increase	12.57%	58%	43%	85%
5	Percentage of users who show improved financial wellbeing score	12.5%	59%	60%	85%





Know Yourself, Grow Your Wealth[®]

Join the Movement!

You're invited to the
**Know Yourself,
Grow Your Wealth[®]**
revolutionary financial
empowerment experience!



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