

FutureSmart Research Conversation:

Improving Digital Financial Education Outcomes

Program Background

FutureSmartSM, a signature investment of the MassMutual Foundation, is a financial education program whose aim is to positively impact the financial well being of 2 million middle and high school students by 2020. The centerpiece of this program is the FutureSmart digital financial education course, developed by EverFi.

Launched in the fall of the 2016-2017 school year, the FutureSmart course is a co-curricular digital education course implemented in middle school classrooms and led by teachers. The course consists of seven modules covering topics such as : financial values and goal setting, budgeting and opportunity cost, saving and investing, payment types, banking, risk vs. return, and planning for the future. Each module is designed to take approximately 30 minutes to complete, and includes pre- and post-module assessments in addition to learning activities and animations. Course content is aligned to Jump\$tart Financial Education Standards, National Curriculum Standards for Social Studies, and state academic standards.

Research Initiative

The MassMutual Foundation and EverFi consider research a critical component to advancing financial education, particularly among students at the middle school level. As part of the FutureSmart program, we will be undertaking rigorous outcomes research to be conducted during the 2017-2018 and 2018-2019 school year.

With a research partner, we will seek to:

- (1) Measure the student outcomes associated with classroom-based digital financial education.
- (2) Identify implementation factors that influence student outcomes.

The first goal -- measuring student outcomes -- is a challenge as we seek to identify measurable outcomes including, but not limited to, student knowledge for students in sixth through eighth grade.

The second goal -- identifying factors that amplify the impact of classroom financial education -- is really important to us. Our goal is to provide educators with research-based, actionable strategies they can take to maximize the value of financial education they provide to their students.



Join Us

As we work to finalize a Request for Proposal for a two-year research project, we want to hear from you! Please join us to learn more about the FutureSmart program, hear about the RFP, and engage with The MassMutual Foundation, EverFi, and other researchers to discuss financial education outcomes for middle school students.

When: Wednesday, January 4, from 1:00 to 3:00 Eastern

Where: WebEx or Phone

Tentative agenda:

- Welcome
- FutureSmart overview
- RFP overview
- Guided discussion of outcome measures for middle school financial education
- Questions from researchers
- Thanks and next steps

Defining the student outcomes that signal a positive impact on financial capability will be critical to measuring the impact of FutureSmart on middle school students. As part of the FutureSmart Research Conversation, we hope to hear from you about what should be the desired outcomes of financial education for this age group. Beyond knowledge gain, what demonstrated and measurable behaviors, attitudes, and values can we identify to help us understand the impact of digital fiscal education on students?

We look forward to sharing more about the FutureSmart program and research in January, and in learning from you about approaches to measuring and improving financial capability among young people.

For questions about the FutureSmart Research Conversation, contact Dr. Dan Zapp (dzapp@everfi.com) or Meg Moyer (meg@everfi.com). To learn more about the FutureSmart program, visit futuresmart.massmutual.com.

