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THE INFLUENCE OF EDUCATION IN FAMILY FINANCE
UPON THE PERSONAL AND PROFESSIONAL
LIVES OF SELECTED EDUCATORS

A DISSERTATION
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Norman, Oklahoma
1968

THE INFLUENCE OF EDUCATION IN FAMILY FINANCE
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THE INFLUENCE OF EDUCATION IN FAMILY FINANCE UPON
THE PERSONAL AND PROFESSIONAL LIVES
OF SELECTED EDUCATORS

CHAPTER I

THE PROBLEM

Introduction

The extraordinary technological advances, the remarkable economic progress, and the enormous improvement in the social well-being of most individuals during the present century have raised an infinite number of significant issues for the American people. The incidence of change has sharply focused attention on the purposes and the functions of American education. Today's prominent educators believe that one of the major purposes of education is to enable youth to deal effectively with personal and group problems. The most advanced views assume that a general education is indispensable in preparing each student for the complicated demands of contemporary life. Today, more than ever before, an essential function of the school is to provide the general education that will help students become economically literate.

The Director of the Educational Division of the Institute of Life Insurance argues the soundness of the role of personal and family finance education in the development of more economically literate individuals:

Economic literacy is based on a foundation of knowledge related to personal and family finance. In this method the family is studied as an economic system in miniature. Personal and family finance are treated--not as handmaidens of economics--but as the empirical cornerstone. The material of economics--resources--is the material of families; the process of economics--decision-making is integral to family finance education.

The family finance base for developing economic understanding is both logical and educationally sound. It is sound because it starts with the individual--his dollars, his needs, his problems and his concerns, and it sets him in the economic stream of events and circumstances that shape his environment. The family finance approach is sound because it capitalizes on the personal interests of the learner and moves him toward broader conceptual understandings. It is sound because it equips him to perform responsibly in the economic society of which he is a part.¹

Miller's thoughts are indicative of what one educator believes to be the proper approach to developing financially competent citizens. His approach is supported by Stiles who emphasizes the importance of family finance education in today's schools.

A sound program of education in personal economics and family finance, beginning in the elementary school and continuing through high school years, is the best safeguard for our system of free enterprise. Only as young people learn the meaning of money and its use, only as they experience the excitement and satisfaction

¹Harlan B. Miller, "The Role of Personal and Family Finance in Economic Education," Topics, XVI (New York: Educational Division, Institute of Life Insurance, Winter, 1966), pp. 2, 4.

of personal planning to achieve worthwhile goals, only as they exercise individual responsibility in financial matters--only then do they come to understand and appreciate the full importance of an economic system that is responsive to individual initiative and protection of personal independence.

For young people today, opportunities to learn the value and meaning of money are decreasing. The road to work to adulthood has virtually been closed; formal education is the main route by which youth reach maturity. Many boys and girls do not earn or spend their own money until they are out of high school. Their budgeted allowances, given to them by their parents, represents their primary contacts with personal economics. As a consequence, in too many homes, future citizens grow up with insufficient experience in economic matters. Hence, schools are called upon to assume some of the responsibility for providing education related to family finance that formerly was supplied by the home and community.¹

Troelstrup,² Peterson,³ Hunt,⁴ Schoenfeld and Natella⁵ are representative of the writers who emphasize the importance of educating our citizens to be economically knowledgeable. Consumers who are well informed and cognizant of proved money management practices are in a better position to maximize the

¹Lindley J. Stiles, "Family Finance Education: Foundation for Free Enterprise," an address presented at the Annual Meeting of the Institute of Life Insurance, New York City, December 10, 1963.

²Arch W. Troelstrup, Consumer Problems and Personal Finance (New York: McGraw-Hill Book Company, 1965).

³Esther Peterson, "Education for Consumers," NEA Journal, LV (January, 1966), p. 15.

⁴Herold C. Hunt, "Our Great Need--Economic Literacy," an address delivered before a banquet group of the Workshop on Education in Family Finance, University of Oklahoma, Norman, Oklahoma, June 25, 1963.

⁵David Schoenfeld and Arthur A. Natella, The Consumer and His Dollar (Dobbs Ferry, New York: Oceana Publications, 1966).

use of their personal financial resources in acquiring necessities and luxuries. They are also better able to avoid the inevitable financial pitfalls that are present in the complex and sophisticated marketplace.

Students, as consumers are capturing an ever-growing share of the nation's market through their discretionary spending and through effective dictation to parents.¹ In 1965, Sylvia Porter, in her financial column, wrote that teen-agers were spending and earning annually in excess of \$17 billion on goods and services.² Recent estimates of the spending power of teen-agers range from \$13 billion to \$18 billion annually. A compromise at \$15 billion would indicate a current annual expenditure of roughly \$600 per teen-ager. A projected teen-age spending power of \$21 billion by 1970 would result in an annual expenditure of about \$775 per teen-ager.³ Aside from the students' importance as spending and consuming units, teens and sub-teens are commonly credited with considerable influence on the selection of goods and overall family spending. A recent survey indicates that teen-agers are only slightly less brand-influenced than adults,

¹Troelstrup, op. cit., p. 2.

²Sylvia Porter, "Teen Spending 'Break-In' Good," The Daily Oklahoman, November 16, 1965, p. 8.

³The Dynamics of the Youth Explosion--A Look Ahead (Los Angeles: Los Angeles Chamber of Commerce Research Committee, 1967), p. 33.

and a myriad of other research demonstrates that youthful influence extends far beyond the products they themselves consume.¹ It becomes increasingly apparent that an important part of the education of all students is a solid, meaningful understanding of their roles as economically literate citizens, earning and spending in a democratic society.

As our society becomes more complex, as our nation assumes more demanding leadership in the free world, and as the knowledge in all fields continues to expand, the task of education becomes immeasurably greater. The scope and the nature of the task of getting personal finance education to the large masses of people in the United States is such that it is doubtful that, without assistance, the public educational institutions will be able to meet the demand. Stiles has pointed out that, without special help, public schools and teachers cannot adequately prepare their students for participation in a modern economic system of free enterprise.² The continuance of our present economic system or its modification depends upon the quality of economic education which we give our youth. And the schools have not implemented adequately the goals of economic efficiency that have long been obligatory and the responsibility of education

¹Ibid., p. 35.

²Stiles, loc. cit.

in a democratic society.¹ It is toward overcoming this situation that family finance education is directed.

Of particular importance to education in family finance in the United States has been the development and growth of the Institute of Life Insurance. The Institute came into existence at the close of 1939, out of the recognition that the American public was entitled to have a central source of information about life insurance.²

The Institute was one of the first public relations agencies to push forward new frontiers of communication between the American business and the American people.³ The chief purposes of the Institute according to its constitution are:

. . . to study the services of . . . life insurance companies, and to the end of rendering the greatest possible public service, to make available accurate information regarding the nature and functions of such companies . . . as will lead to better understanding and appreciation of life insurance.⁴

Today, the Institute of Life Insurance is a collector and disburser of statistics, a medium of education, and active advocate of meaningful money management, and an aid to community groups and to researchers and to writers. Through its

¹Hunt, loc. cit.

²Holgar J. Johnson and Croswell Bowen, Speaking With One Voice (New York: Appleton-Century-Crofts, 1967), p. ix.

³Ibid., p. 2.

⁴Ibid., p. 3.

meetings and programs of research, the Institute of Life Insurance directs the attention of business to specific issues where life insurance has a responsibility, particularly those areas of social interest which bear on family strength and values. The Institute, in all of its activities, directly reflects the continuing concern of the life insurance companies for the economic well-being of American families.¹ The Educational Division, the Health Insurance Institute, the Women's Division, the Information Division, the Statistical and Research Division, and the Press Bureau have been the organizational units of the Institute of Life Insurance which have been paramount in discharging the complex and diverse activities engaged in by the Institute.

In 1947, a group of prominent educators and representatives of the Institute of Life Insurance met in New York to discuss the need for an educational program that would assist young people in acquiring competence for personal and family planning toward financial security.² That first meeting led to a series of other meetings and to the formation in 1950 of the Committee on Family Financial Security, the forerunner of the present National Committee for Education

¹Ibid., p. x.

²Robert E. Gibson, "The Growth of Family Finance Programs Since 1947," Man, Money, and Meaning, ed. Dean W. O. Brien (Madison, Wisconsin: National Center for Education in Family Finance, 1963), p. 40.

in Family Finance. The goal of the Committee is to help teachers introduce or improve instruction in personal and family financial management.

To meet its objectives, the Committee developed an approach that utilizes three principal resources:

1. Institutional organizations which provide teaching material on banking, budgeting, buymanship, consumer credit, housing, insurance, saving, social security, taxes, investments, and law.
2. Leading colleges and universities which share the Committee's goal of improving education in family finance through instructional change.
3. The life insurance business, which provides financial assistance through the Institute of Life Insurance, to help the Committee carry out its program.¹

The Committee, as a matter of policy, endorsed "balance" in family finance education by stating that in teaching the subject, no single topic be given disproportionate emphasis. The attitude of the Committee is that a family finance education program should include financial topics that will assist individuals in understanding the economic and social relationships of family life.²

Primarily on the basis of the stated policy of balance in teaching family finance, various universities have cooperated with the National Committee by setting up special

¹Robert E. Gibson, "Education in Family Finance," The Bulletin of the National Association of Secondary School Principals (October, 1967), p. 93.

²Education in Family Finance, A National Program Directed Toward Better Money Management (New York: National Committee for Education in Family Finance), p. 3.

graduate workshops for educators. Each university has organized and operated its own family finance program, presumably on the same high academic level as other courses. A teacher in a workshop is required to meet the entrance requirements of the university, attend classes, and be evaluated on his work. Upon successful completion of the workshop course, the teacher receives graduate credit that may be applied toward a degree.¹

Funds provided by the Institute of Life Insurance are allotted by the National Committee for Education in Family Finance to selected universities for conducting workshop programs. This enables the universities to offer about 750 scholarships each year to educators who qualify as students. The universities make substantial contributions to the workshop courses in the form of administrative and teaching staff members, classroom space, and numerous educational materials. In addition to lectures by professors from these universities' own schools of education and business, there are guest lectures by business and educational experts in the communities. The education of workshop participants includes field trips to banks, investment houses, real estate offices, insurance firms, and other nearby business and financial institutions.²

¹Ibid.

²Ibid.

Participants in university workshop programs have the opportunity to develop teaching aids, special projects, and curriculum materials relevant to money management.

The interest of a university in its workshop participants does not end with the close of the formal workshop program.

For example, conferences at workshop headquarters are held so that alumni may discuss problems that arise in their own classrooms or school systems. Members of workshop staffs visit school systems as consultants, and help to organize curriculum studies, and in-service teacher training programs. Furthermore, the alumni themselves maintain contact with their fellow workshopers and with the university's workshop staff. Workshop coordinators meet periodically with each other, and with members of the National Committee, to discuss their work, to exchange ideas and make plans for improving their individual programs.¹

The Committee has done its part in maintaining contact with workshop participants, and publishes materials for teachers and administrators. A large part of this material has been produced in the workshops, tried out in various classrooms, and then revised and edited for national distribution. The Committee also sponsors regional meetings for workshop alumni and other educators who are interested in family finance education, and consultants from the Committee assist individual workshop alumni and local school systems upon request.²

State department of education curriculum officials and

¹Education in Family Finance (New York: National Committee for Education in Family Finance, 1963), p. 5.

²Ibid.

representatives of consumer education groups work closely with the Committee in furthering the development of a more informed public.

Parallel with the workshop program has been the development of in-service training programs in family finance education for teachers in local school systems. The university workshop program has given rise to collateral educational development of unexpected proportions:

. . . a national network of in-service, 'on the job' programs of Education in Family Finance has come into being, due almost entirely to the zeal of workshop alumni. Local school systems in such cities as New York, Chicago, Norfolk, Philadelphia, New Haven, San Francisco, Oklahoma City, Tampa, and others, now have training programs in Family Finance for teachers, most of them offering credit toward salary increments. Best available estimates indicate that upward of 15,000 teachers have taken part in these in-service courses to date.¹

Interest in family finance education in a number of communities is apparent where courses are offered in adult evening school programs for teachers and lay public. Frequently, club and church groups sponsor evening programs relative to personal money management for their members. In a number of metropolitan areas, such as Oklahoma City, New York City, Norfolk, Minneapolis, and Washington, D. C., the schools have developed educational television programs in family finance which have been beamed into the community's homes as well as into its classrooms.²

¹Education in Family Finance, A National Program Directed Toward Better Money Management, loc. cit.

²Ibid., p. 6.

Notable studies and evaluations have been undertaken by the National Committee to determine the effectiveness of its approach to education in family finance. Prior to embarking on a program of education in family finance utilizing teacher training programs in universities and colleges, the Committee made a comprehensive study of existing high school textbooks and curriculum guides. The purpose of the study was to determine to what extent family finance was then being taught in the classrooms in the United States. This study was financed by the Institute of Life Insurance and conducted through the Teachers College of Columbia University. The two-year study was completed in 1949. The Committee's conclusions as a result of the study were:

1. Teacher training in family finance topics was needed.
2. Teachers could use help in preparing material in family finance for classroom presentation.
3. Textbooks and course-of-study outlines should include more information on family finance topics, especially in such non-commercial courses as social studies, home economics, mathematics, and family life education.
4. More classroom time should be devoted to family finance topics, particularly in non-commercial courses.
5. Business organizations had a responsibility of providing more and better teaching aids.¹

This study provided the Committee with some basis for determining what the content should be of a national family finance teacher training program. The Committee was pleased

¹Education in Family Finance, The First Ten Years
(New York: National Committee for Education in Family Finance, 1958), pp. i, 8.

to learn, from the research, that public school teachers were interested in teaching personal money management to their students.

In 1955, the Committee set up an evaluation program to determine to what extent teachers were incorporating instruction in family finance into the classrooms. Under the Committee's direction, the University of Denver undertook a comprehensive investigation of the teacher preparation in family finance. Approximately 1,000 teachers who had attended summer workshops during the six-year period, 1950 through 1955, participated in the study. Some of the more significant findings of the study were:

1. Nearly three-quarters of the teachers reported that they had introduced family finance materials in their courses. Eighty-seven percent indicated that after the workshop they placed greater emphasis on family finance in such subject areas as home economics, business education, mathematics and social studies.

2. Of the many topics encompassed by the words "family finance," the five to which the most time is devoted were budgeting, money and income, life insurance, savings, and banking services.

3. Participants reported that consultants and speakers had been obtained with the cooperation of business firms, who helped to clarify such topics as life insurance, banking services, general insurance, investments, savings, home ownership, taxation, and consumer credit.

4. Participants indicated a wide use of booklets, charts, filmstrips and motion pictures. Many of these items were supplied as teaching aids under business sponsorship and by various educational groups.

5. Many of the workshop alumni had engaged in system-wide curriculum planning in the area of family finance. Some entirely new courses had been created dealing in whole or in part with family finance. Evidence was strong that 90 percent of the workshop participants had integrated topics into existing courses such as home economics, business education, mathematics and social studies.

6. The participants indicated that they had lost none of the enthusiasm for the subject matter of family finance that originally led them to devote most of their summer vacation to its study. Seventy-six percent of the participants indicated that their students displayed an active interest in family finance and 84 percent of the teachers reported that their students had acquired new understandings in family finance and new abilities to solve their financial management problems.¹

This study strengthened the Committee's beliefs about the effectiveness of the family finance workshops. Teachers who had been given the opportunity to participate in the workshops had assisted young people in acquiring new understandings in money management and new abilities to solve their financial management problems.

During 1961, a three-phase study of the family finance program was initiated by the Committee. The study was intended to indicate measurable changes in the quality and the quantity of family finance taught in the nation's secondary schools, and to indicate insofar as possible the contributions of the family finance program. The 1949 study by Columbia University served as a base for the Education in Family Finance Impact Study which was completed in 1964. The design of the study consisted of three comparisons:

1. Education in family finance workshop alumni with non-alumni.
2. Workshop alumni with persons about to attend the 1963 workshops.

¹Clifford Bebell, "A Report on the Questionnaire Study of the National Committee for Education in Family Finance" (New York: National Committee for Education in Family Finance, 1957), pp. 33-95.

3. Textbook coverage of family finance topics in 1949 and 1962.¹

Bebell, in a critique of the Impact Study, indicated that some of the most important findings of the study were:

1. Educators who attended education in family finance workshops reported much more favorable attitudes toward the area and better patterns of personal financial practices than did those who had not attended the workshop.

2. The appraisal of education in family finance workshops by alumni was very favorable.

3. Thirty-nine percent of all alumni asserted that they considered themselves better prepared in money management than in any other areas in which they taught.

4. So far as educational practices were concerned, there was no conclusive evidence demonstrating differences between alumni and non-alumni.

5. There had been almost a doubling of the relative amount of space devoted to family finance₂ topics in textbooks during the period 1949 through 1962.²

The Impact Study represents the most careful attempt that has been made to evaluate the national program of education in family finance. The study provides much information about family finance education and the program of the Committee. Even so, it leaves more questions unanswered than answered, and it opens up numerous new areas for experimentation and research.³

Research studies have also been undertaken in a number of universities and colleges that have conducted workshops

¹Clifford Bebell, A Critique, 1964 Education in Family Finance Impact Study (New York: National Committee for Education in Family Finance, November, 1964), p. 2.

²Ibid., pp. 4-6.

³Ibid., pp. 21, 25.

in family finance education. These studies have contributed to determining the effect of the respective family finance education workshops on total groups of educators. Researchers have employed pre-tests and post-tests, as well as follow-up questionnaires, to secure information from workshop participants. Wakin¹ has observed that there are indications that more specific research and follow-up studies are needed to determine the extent of the influence of education in family finance. Her study indicated, also, that while there are a number of means of evaluating the effectiveness of a program, more research is needed utilizing the personal interview technique.

In making suggestions for further study and research in family finance education, Bebell stated:

Many questions and problems in education should be studied on a small scale before they are made the object of a national survey. Instruments and materials can be developed and tried out in this way; specific hypotheses can be identified and tested. The case-study approach to a specific situation (perhaps the intensive study of one workshop and its alumni) can often yield enough clues to keep researchers busy for a long time. This approach has the dual merit of being both more creative and more economical than the broad frontal attack.²

In addition, Bebell emphasized the importance of having as many persons as possible studying educational problems in many different ways.

¹Bayshea Bertha Wakin, "An Evaluation of the Education in Family Finance Workshops at the Pennsylvania State University" (Unpublished Ed.D. dissertation, School of Education, The Pennsylvania State University, 1962), pp. 53-54.

²Bebell, A Critique, 1964 Education in Family Finance Impact Study, pp. 23-24.

While working in a university family finance program, this writer became interested in research activities which would reveal the influence of such a program on workshop participants. Recognizing that the central focus of educational research must be on those individuals engaged in educational activities, this writer desired to make a comprehensive study relating to those educators who had attended family finance education workshops.

Statement of Problem

The problem of this study was to determine the nature, the scope, and the intensity of the influence of family finance education upon the personal and the professional aspects of the lives of educators who became deeply interested in better money management as a result of participation in the family finance education program at the University of Oklahoma.

The purpose of the study was to demonstrate solidly what the effect of a university program of education in family finance for teachers can be on individual teachers who became substantially motivated by the program. This is in sharp contrast to other kinds of studies which might be done to reveal what the outcomes are or should be for the larger segment of teachers who participate in the program.

A unique aspect of this study was an attempt to develop hypotheses relating to education in family finance.

This study was not an endeavor either to prove or to disprove ideas about relationships already known to exist. An outcome of the study was the establishment of certain specific hypotheses that may be subjected to systematic and rigorous testing. This is in line with Kerlinger's view that, to achieve the desirable aim of hypothesis testing through research, prefactory methodological and measurement investigations must often be undertaken.¹ Paramount in this study was the recognition that there are research activities preliminary to hypothesis testing.

Limitations

The case study information and data presented in this study were obtained only from selected participants in the program of education in family finance at the University of Oklahoma. In addition, only a limited sample was utilized, consisting of selected educators who met specific criteria. The data presented in this research report are, therefore, neither representative of the influence that other university workshops have upon participants nor indicative of the influence of the program in education in family finance at the University of Oklahoma upon all of its participants.

¹Fred N. Kerlinger, Foundations of Behavioral Research (New York: Holt, Rinehart and Winston, Inc., 1964), p. 388.

Sources of Information and Data

In the development of the background and foundation for this study, information was sought from a number of sources:

1. The National Committee for Education in Family Finance

- a. Informational pamphlets
- b. Public relations brochures
- c. Annual reports of university programs
- d. Curriculum guides
- e. Guides to instruction in family finance
- f. Duplicated reports of special lectures about family finance
- g. Correspondence
- h. Reports of "impact" studies relevant to family finance

2. Educational Division of the Institute of Life Insurance

- a. The publication Topics
- b. Duplicated reports of speeches by ILI officers
- c. Numerous other publications distributed to teachers

3. Doctoral dissertations relevant to family finance education programs in the United States, to curriculum change, to guiding instruction, and to evaluation.

4. Specific materials relevant to family finance education at the University of Oklahoma.

- a. Original proposal for family finance education
- b. Annual reports
- c. Special bulletins and lecture reports
- d. Workshop materials and notes
- e. Correspondence

In the development of the overall design of this research study, substantive information and authoritative references were sought from recently published research books in which

methods and techniques pertinent to behavioral analysis were presented.

The primary data for this study were obtained by means of personal, in-depth interviews with family finance workshop participants; at length observations of the personal and professional activities of the participants; and study of the instructional media they used, the material they had produced, the research they had completed, and other unique aspects of their teaching.

Procedure

The first step in this study was to develop an adequate background for the study. This activity involved investigation into the following areas: (1) the role of the National Committee for Education in Family Finance, (2) the establishment, purpose, and scope of education in family finance at the University of Oklahoma, and (3) the outcomes to be achieved by means of evaluative studies in family finance education.

An intensive study was made of the literature to enable the researcher to gain insight into and information about the interview technique, as well as the construction of an adequate interview guide. An interview guide was developed to facilitate the accumulation of basic information from the selected participants.

The third step was to secure information and data from classroom observations and through in-depth interviews with selected workshop participants. The procedure for selecting the workshop participants for this study and the methods employed in collecting, analyzing, and summarizing the primary data obtained through observations and interviews are set forth in Chapter III.

The fourth step involved assembling the collected data and information about each individual into 25 case reports. This was done to facilitate the analysis and the interpretation of each individual situation and to implement categorization and summarization of the information and data.

The fifth step of this study involved the preparation and presentation of this research report.

CHAPTER II

A UNIVERSITY PROGRAM OF EDUCATION IN FAMILY FINANCE

From its inception, the objective of the National Committee for Education in Family Finance has been to make it possible for young people and adults, through educational institutions, to receive basic instruction in the fundamentals of personal and family financial management. The prominent educators and businessmen who have served on the Committee have been individually concerned with this long-range goal. They believe that both education and business have important roles in connection with family finance. The Committee argues that the basis of our modern society is the family and that good money management is fundamental to a happy and successful family.¹ In following this philosophy, the members of the Committee have worked to increase public understanding of the importance of good money management and the ways by which it can be achieved.

An important part of the Committee's long-range program of education in personal and family finance has been

¹R. Wilfred Kelsey, "The What and Why of 'Education in Family Finance' and A Summary of an Evaluation Study," Topics, VII (New York: Educational Division, Institute of Life Insurance, March, 1958), p. 1.

the establishment and maintenance of teacher-education programs at leading universities and colleges. The national program was conceived with two things in mind:

1. It was hoped that participation in a university summer workshop would give teachers additional background knowledge and teaching skills; would imbue them with the idea that intelligent money management is basic to family happiness and national welfare; and that they would introduce family finance into their existing courses.

2. It was hoped that after a period of operation, a given university, perhaps drawing on nearby community resources, would be able to continue the program with modifications as a basic part of their teacher education programs.¹

The results of the program have exceeded the original expectations of the Committee. Mr. R. Wilfred Kelsey, the first Executive Secretary of the National Committee for Education in Family Finance, in commenting on the program as it was originally conceived, stated: "As it turned out, the summer workshops are doing these things and more--things the Committee never dreamed of when they set up the program."²

In 1950, the first summer workshop in education in family finance was held at the University of Pennsylvania. The pilot project was conducted jointly by the University's School of Education and the Wharton School of Commerce. The Institute of Life Insurance provided a grant to finance the workshop. Thirty-two teachers from 20 states were given tuition scholarships, as well as the funds for travel to and

¹Ibid., pp. 1-2.

²Ibid.

from their homes. In the six-week workshop the participants studied life insurance, general insurance, savings and pension plans, investments, home ownership, family budgeting, and Social Security. Participants spent many of the afternoon sessions in a curriculum "laboratory" in developing teaching outlines for use in their various school systems. The first workshop was so successful that the Committee decided to proceed with a long-range program utilizing numerous teacher-preparation programs.¹

The success of the first education in family finance workshop at the University of Pennsylvania led to the establishment of 22 additional college and university programs.

Programs in Education in Family Finance	Year of Establishment and Period of Operation
University of Pennsylvania	1950-1959*
University of Connecticut	1952-1965*
Southern Methodist University	1952-1968
University of Wisconsin	1952-1967*
University of Denver	1953-1965*
Miami University (Ohio)	1953-1968
University of Oregon	1953-1967*
University of Virginia	1953-1959*
University of California (Los Angeles)	1955-1968
University of Florida	1955-1968
Syracuse University	1955-1968
University of Illinois	1956-1962*
University of Georgia	1957-1968
Michigan State University	1957-1962*
University of Puerto Rico	1957-1968
University of Maryland	1958-1968
University of Oklahoma	1958-1968
Pennsylvania State University	1960-1968

¹Johnson and Bowen, op. cit., pp. 90-91.

Programs in Education in Family Finance	Year of Establishment and Period of Operation
Boston University	1961-1968
San Francisco State College	1962-1967*
University of Kansas	1962-1967*
Arkansas State Teachers College (Conway)	1965-1968
Indiana State University (Terre Haute)	1966-1968

*These programs for various reasons have been discontinued.

University and college programs in education in family finance outside the continental United States have received assistance from the National Committee. The workshop at the University of Puerto Rico was developed at the request of the Puerto Rican government as a part of their consumer education program. A growing program of family finance in the state of Hawaii has also received the support of the Committee. The University of British Columbia, in organizing a family finance program in Vancouver, requested the assistance of the Committee in an advisory capacity.¹

Illustrative of the university programs in education in family finance is the one at the University of Oklahoma, now in its eleventh year of operation. The major aspect of the program has been the annual workshop. During the ten years, 1958 through 1967, 445 educators have attended the summer workshops at the University. Most of these participants have come from Oklahoma, Arkansas, Kansas, New Mexico,

¹Education in Family Finance, op. cit., p. 7.

and Texas. Educators representing several educational levels and various subject matter areas have participated. Since 1957, Dr. Gerald A. Porter, Professor of Education, has served as Coordinator of the program, and Dr. Donald R. Childress, Associate Dean of the College of Business Administration, has served as Assistant Coordinator. Consultants since the early years of the program have been Dr. Raymond R. White, Chairman of the Department of Administrative Services, and Mrs. Ruth Fell, Associate Professor of Education. Also, during the eleven year period, a total of five graduate assistants and two additional consultants have been members of the staff in family finance.

The six-week summer workshops at the University of Oklahoma emphasize ways in which educators can help young people to deal adequately with the financial problems of adult life. Numerous specialists from the University, from business and other appropriate agencies, serve the workshop as lecturers, discussion leaders, and instructors. Morning and afternoon sessions are devoted to lectures, discussions, and audio-visual presentations. Occasionally time is taken from the regular schedule for field trips and individual and group work on curriculum projects. A limited number of evening and other special sessions are held.

Since 1962, the facilities of the Oklahoma Center for Continuing Education have been utilized for the summer workshops. Daily sessions are held in the Forum Building at the

Center. Study areas, as well as reference materials, are readily accessible to workshop participants. Participants are housed in the modern air-conditioned facilities of the Center; all meals are served at the centrally located Commons Dining Hall. Recreation facilities of the University of Oklahoma are available to the workshop participants. The group relationships have tended to enhance individual enjoyment of the total workshop program. Scholarships, which normally provide for room, board, books, notebooks, and other instructional resource materials, are granted to the participants. Each of them pays a standard tuition fee for six semester hours of graduate workshop credit. The six semester hours in Education 392, Intensive Studies in Education in Family Finance, earned by the students are applicable to graduate degree programs.

The writer of this report was a participant in the 1965 summer workshop at the University of Oklahoma, and served as a consultant in the 1966 and 1967 family finance workshops. Analysis of the programs of previous years indicates that the basic pattern of operation has remained the same, although the topics covered, the activities engaged in by the participants, and the lecturers have varied. The following information is provided as a concise review of the beginning, the development, and the growth of the education in family finance program at the University of Oklahoma.

Establishment and Organization

In 1956, Dr. Horace B. Brown, Dean of the College of Business Administration at the University of Oklahoma, attended a professional meeting in Hartford, Connecticut. At this meeting, he became aware of what was being done with education in family finance in the state of Connecticut, where a program was operating out of the University of Connecticut. Upon his return to Oklahoma, Dean Brown initiated action toward the establishment of a family finance program at the University of Oklahoma. Late in March of 1957, Mr. R. Wilfred Kelsey, Executive Secretary for the National Committee for Education in Family Finance, agreed to visit the campus of the University of Oklahoma for the purpose of determining the feasibility of instituting a program of education in family finance.

During the ensuing months, Dean Brown, Dr. Donald R. Childress, and a special planning committee appointed by the Executive Vice-President of the University continued to work toward the formation of a family finance program at the University of Oklahoma. By September of 1957, a budget was prepared and a general statement of operational policy for the program was formulated for presentation to the National Committee for Education in Family Finance. On October 30, Dr. Gerald A. Porter, Chairman of the special planning committee, called the members of the committee together for

consideration of the formal objectives of the family finance program. The following statement was the result of the work of that group.

Proposal for Family Finance Education
at the University of Oklahoma.¹
October 1957

Basic Philosophy

An understanding of family finance is essential to the development of responsible citizens. Yet the task of providing the youth of this nation with an opportunity to develop that understanding as a part of their general education has been neglected. There is today general agreement about the need for improved education relative to family finance.

This tentative statement of program represents an approach to the problems of improving education in family finance in Oklahoma and in the surrounding area. It indicates very briefly some of the ways in which the resources of the University of Oklahoma may be organized and utilized to achieve the goal of improved education in family finance.

The need for a program extending beyond the scope of the annual workshop has become apparent. Workshops conducted in various parts of the United States have been successful

¹Duplicated statement of the tentative program of family finance education to be started with a summer workshop in 1958 (University of Oklahoma, October, 1957).

in stimulating enthusiasm of teachers and school administrators for improving education in family finance. They have also enabled educators to gain some understanding of our money and banking system and its function in the American economy. Consistent and continual benefits can be achieved, however, only if the workshop idea is combined with other types of educational endeavor.

This fact has been recognized in other parts of the country. In several universities, where family finance workshops have been held, more extensive plans for promoting education in family finance have been effected or are now in process of development. These more extensive plans include such activities as the development of experimental classes, the publication of materials to be used in teaching at the elementary and secondary school levels, and the provision of field services by university faculty members. The possibilities in an expanding program for improving education in family finance are unlimited.

Scope of Program

It is assumed that the University of Oklahoma, in cooperation with the National Committee for Education in Family Finance, may be enabled to develop a long-range program for the improvement of education in family finance.

Such a long-range program might well include:

1. Offering of workshops (the first in the summer of 1958), conferences, and short courses in family finance;

such offerings to be provided through the Extension Division of the University of Oklahoma with the cooperation of other departments of the University.

2. Providing an extensive follow-up service for workshop and conference participants designed to assist them in exercising leadership in their own communities and professional organizations.

3. Providing special service to school systems interested in developing local in-service education programs on problems of family finance.

4. Preparation of materials related to family finance and to the teaching of such information; this might involve a family finance newsletter or bulletin to be published by the University with some degree of regularity.

5. Sponsoring and aiding experimental teaching projects which promote understanding of family finance. This might include development of a course or courses (similar to current offerings in Finance 50--Personal Finance) especially designed to meet the needs of teachers.

6. Establishing a repository of materials relative to the teaching of family finance which could be made readily accessible to teachers throughout the area.

7. Aiding in the development of adult education programs which give proper emphasis to family finance.

8. Assisting professional organizations in planning meetings, conferences, and institutes on family finance problems.

1958 Workshop

The objectives of goals indicated above can be achieved in a large measure only by means of a planned program extending over a number of years. It is assumed that the Workshop in Education in Family Finance, scheduled for the summer of 1958, will constitute only the first step in the instigation of a program that may function for five or

more years. It is also assumed that the first workshop and other elements of improvement of education in family finance may be sufficiently effective to create a demand for the program to be continued indefinitely.

The most significant objectives of the first Workshop in Education in Family Finance to be held at the University of Oklahoma in the Summer of 1958 are:

1. To enable participants to gain initially and/or to extend their understanding of appropriate information pertaining to family finance.
2. To enable participants to develop ideas and specific plans for including larger amounts of instruction in family finance in the educational programs of the school systems which they represent.
3. To enable participants to collect, analyze, and properly organize materials which may be utilized in instruction in family finance at various levels in the public curriculum.
4. To enable participants to develop specific instructional materials and teaching aids which they can utilize in their own classes.
5. To enable participants to gain experience which will be helpful to them in convincing others in their respective school systems that there is a need for improvement of education in family finance.

It should be noted that the participants in the 1958 Workshop will be selected with a view toward having a workshop group that is representative of various phases of public school education. It is the intent of those responsible for the workshop that elementary school teachers; secondary school teachers in such areas as social science, home economics, business, mathematics, and science; college teachers;

and principals and superintendents be included in the participating group.

Initial Action Taken

Action toward the development of education in family finance at the University of Oklahoma was decisive and quickly executed. The pattern of action is clearly delineated in a report that Dr. Porter sent to Dr. Pete Kyle McCarter, Executive Vice-President of the University, on November 4, 1957.

On April 9, 1957, you set up a committee to serve as a planning and steering committee to develop a proposal to the National Committee for Education in Family Finance for a five-year grant to finance a Family Finance Summer Workshop Program at the University of Oklahoma, beginning with the 1958 Summer Session.

Since April 19, the committee has met several times and I have served as chairman of the group. Indicated below are the significant items of business which have been completed by this committee.

1. On July 15, 1957, a proposed budget for a workshop to be held in the summer of 1958 was submitted to Mr. R. Wilfred Kelsey, Executive Secretary, National Committee for Education in Family Finance. The budget included a request for a grant from the Institute of Life Insurance amounting to \$11,550. We have had assurance from Mr. Kelsey that this amount will be made available although no formal statement to that effect has been made. We have been urged to begin planning for a workshop in 1958.

2. A statement of the objectives of a program of education in family finance to be developed at the University of Oklahoma has been approved by our committee.

3. A tentative schedule for a six-week workshop in the summer of 1958 has been approved by our committee and Mr. Kelsey has indicated that in general it is satisfactory. Mr. Kelsey will be on this campus from November 15 through 18 to work further with us in developing our program.

4. I have been appointed by our committee to serve as coordinator of the workshop to be held in 1958. On December 6 through 10, I will attend the Annual Coordinators' Conference in New York City. The conference is sponsored by the Institute of Life Insurance and all of my expenses will be paid by that organization.

5. Dr. Donald R. Childress has been appointed by our committee to serve as assistant coordinator of the workshop in 1958.

6. Mr. R. L. McLean has been designated by our committee as the individual who should be responsible for handling the financial arrangements for the workshop within the usual University of Oklahoma financial regulations. Funds constituting the grant from the Institute of Life Insurance will, of course, be deposited with the Controller.

7. At the last meeting, on October 30, our committee reached the decision that it would no longer be required to meet and should be discontinued. The infinite number of details to be worked out in conducting the workshop in 1958 will be handled by myself, Dr. Childress, Mr. McLean and other representatives of the University as need for action becomes apparent.

8. On October 30, we reached the conclusion that the six-week workshop in 1958 should be scheduled either June 9 through July 18 or June 16 through July 25.

It is the hope of the committee that the assignment you made us has been fulfilled to your satisfaction and in complete accord with University policy. If you have any questions concerning the action we have taken to date, please call them to my attention.¹

The notice of official approval of plans for education in family finance at the University of Oklahoma by the National Committee for Education in Family Finance was made in a

¹Report from Dr. Gerald A. Porter, Coordinator, Family Finance Education, to Dr. Pete Kyle McCarter, Executive Vice-President, University of Oklahoma, November 4, 1957.

letter to the Coordinator on January 10, 1958.¹ Immediately, Dr. Porter gave notification of the approval to Vice-President McCarter. In an effort to stimulate the program further, and create continuity of support, Dr. Porter requested that a committee designated as an "Advisory Committee for Education in Family Finance" be established.² This committee was to aid with administrative problems and to provide guidance and support to the coordinators of future workshops. The education in family finance program developed as a cooperative endeavor involving a number of departments. The membership of the Advisory Committee, therefore, consisted of the Dean of the College of Education, the Dean of the College of Business Administration, the Chairman of the School of Home Economics, the Director of School and Community Services of the Extension Division, and the Dean of the Extension Division. With a few changes in personnel, the Advisory Committee has functioned continuously since its formation.

Development and Growth

Prior to 1958, in Oklahoma, there was little to indicate that family finance received more than passing

¹Letter from Mr. Wilfred Kelsey, Executive Secretary, National Committee for Education in Family Finance, to Dr. Gerald A. Porter, Coordinator, Family Finance Education, University of Oklahoma, January 10, 1958.

²Memorandum from Dr. Gerald A. Porter to Dr. Pete Kyle McCarter, January 20, 1958.

attention from most educators. But the zest, enthusiasm, and proficiency with which the program at the University of Oklahoma was organized and implemented indicates that those persons engaged in directing the endeavor were convinced that a growing need for family finance education existed in the schools of Oklahoma, and that much could be done to alleviate that need.

The First Year¹

The 1958 workshop was conducted in the Memorial Student Union Building on the campus of the University of Oklahoma. The workshop participants and consultants were housed in one of the University dormitories. Of the 39 participants who attended the workshop, thirty were from Oklahoma, six from Arkansas, one from Kansas, one from Missouri, and one from Texas.

The purpose of the 1958 workshop was to build interest and enthusiasm for family finance. Believing that a clear understanding of the purposes and objectives of the workshop program was necessary, the workshop staff made careful plans to give the 1958 participants a thorough orientation during the first day of activities. Dean Brown, as a member of the Advisory Committee, brought greetings to the

¹Information in this section is based on the First Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, October, 1958).

first workshop group and explained the overall operation of the Oklahoma program. Mr. R. Wilfred Kelsey, Executive Secretary of the National Committee for Education in Family Finance, completed the orientation by presenting a statement of objectives and explaining the role of the Committee in family finance education.

The Assistant Coordinator organized and arranged the finance content phase of the 1958 workshop. The morning sessions were primarily devoted to presentations of information by faculty members of the College of Business Administration, the School of Home Economics, and the Department of Sociology. Many of the presentations were supplemented by lectures given by representatives of financial business institutions. Instructional content and materials under the following headings were presented to the participants.

- Basic Economics and Social Factors in Family Security
- Family Economics
- The Nature of Credit and Credit Institutions
- Savings and Investments Other Than Insurance and Real Estate
- Personal and Social Insurance
- General Insurance--Property and Casualty
- Home and Real Estate Ownership
- Planning for Heirs
- Summary of Problems in Financial Security

The Coordinator and two consultants presented the methodology and curriculum content of the workshop. Several afternoon sessions of the workshop involved the concept-development approach to the teaching of family finance information. Participants were active in developing individual and group

projects during the six-week period. Some of the titles are indicative of the nature of the projects.

Family Finance Implications for Instruction in
English
A Teaching Unit on Banking for Use in An Office
Machines Class
Workbook-Handbook on Family Finance for Use in
the Ninth Grade
Introducing Instruction in Bookkeeping by Means
of Family Finance
Budgeting and Personal Spending for Teen-agers
Financing the Family Recreation Program

Eighteen projects were developed for use in business education, home economics, English, social science, and creative writing classes. A script for a 30-minute radio show was written and the show was tape-recorded for use by two radio stations.

The follow-up phases of the program of education in family finance were just beginning in 1958. Every Oklahoma teacher who was a participant in the 1958 workshop was visited one or more times by the Coordinator and the Assistant Coordinator. The visitations were designed to ensure that the workshop participants made some application of what they had learned in the workshop. Also, during the first year, staff members published a newsletter, collected money management instructional materials, and formulated plans for weekend conferences.

The Second Year¹

In 1959, 37 educators from seven states attended the second annual workshop on education in family finance at the University of Oklahoma. Resource people from the University, from business, and from other appropriate agencies were again utilized to provide instructional content and guidance to the participants as they developed projects in the family finance phase of education.

Based on the knowledge and experience gained in the first year of the program, an orientation procedure was utilized to develop group consciousness, as well as understanding, of the processes and techniques to be utilized in the second workshop. The orientation included:

1. Mailing of instructional and general informational material to all participants prior to the workshop.
2. Conducting a two-hour workshop planning session with staff members.
3. Holding a dinner meeting where the coordinator discussed with the workshop lecturers the essential elements in the program and the instructional objectives and patterns to be accomplished.
4. Distribution of a loose-leaf notebook containing general information about the operation of the workshop and outlines of the topics and reference material to be covered.
5. Discussion with the participants relative to the "concept" approach to teaching, presentation of information about the backgrounds of the lecturers and development of ideas of how the participants might become better teachers through observation and analysis of the techniques employed in the workshop.

¹Information in this section is based on the Second Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, October, 1959).

6. Consideration of the best possible individual and group project activities to be engaged in during the six weeks of the workshop.

As a result of the orientation, the concept-development approach to the teaching of family finance information was readily implemented in the workshop. Most of the lecturers emphasized significant concepts in their presentations, and the participants appeared to gain solid understanding of the material.

A large part of the follow-up activities during the second year of the program were undertaken by staff members to create interest in family finance education. Five money management projects developed in the 1958 workshop were duplicated and mailed to past participants during 1959 to assist them in teaching family finance topics. Also, two issues of the family finance newsletter were mailed to approximately 200 persons during 1959. To motivate past participants, as well as to acquaint others with the program of education in family finance, the first mid-year conference was held on February 27 and 28, 1959. Forty-five persons attended the program which centered around the teaching of family finance and the problems faced in designing programs of family finance to meet the needs of pupils.

During the second year of the program, Dr. James G. Harlow, Dean of the College of Education, wrote a letter to the National Committee for Education in Family Finance in support of the program at the University of Oklahoma. In

referring to the family finance program at the University of Oklahoma, Dean Harlow noted that:

Workshop participants are most enthusiastic, and it appears that the family finance program may well be expected soon to compete effectively for attention with science education and mathematics education. Unquestionably we need greater emphasis on education in economics and personal and family finance.¹

In response to Dean Harlow's letter, the Executive Secretary of the National Committee wrote:

Your support is splendid and shows that you and your colleagues have taken this program seriously and made extensive efforts to implement the work on your campus. The extent to which you have done this in the brief space of two years is indeed remarkable.²

At the close of the second year, there was evidence that the program of education in family finance at the University of Oklahoma had served as a direct contribution to the preparation of teachers and as an indirect, but significant force in integrating and stimulating the workshop staff and lecturers. The effects of the program were considerably beyond the original expectations of the Advisory Committee and the staff.

¹Letter from Dr. James G. Harlow, Dean of the College of Education, University of Oklahoma, to the National Committee for Education in Family Finance, New York, October 20, 1959.

²Letter from Mr. Wilfred Kelsey, Executive Secretary, National Committee for Education in Family Finance, to Dr. James G. Harlow, Dean of the College of Education, University of Oklahoma, Norman, October 26, 1959.

The Third Year¹

The third year of the program, 1960, was marked by increases in workshop enrollment and follow-up activity with teachers; by increased contact with parent and other adult groups; and by presentation of family finance topics through the media of radio and television.

As a continuing effort to get family finance education included in the curriculum of the schools of Oklahoma, the second annual mid-year conference was devoted to family finance content information, teaching techniques, curriculum improvements, and methodology. The 74 participants at the February meeting were encouraged to make contact with other educators in the state and to acquaint them with family finance education.

A part of the expanding program of education in family finance at the University, included a two-week workshop held in Oklahoma City, May 30 through June 10, 1960. Nineteen home economics teachers attended the workshop and were exposed to presentations on budgeting, credit, life insurance, and investing. The staff of the family finance program indicated that the desirability and need for the development of additional two-week workshops was evident.

¹Information in this section is based on the Third Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, December, 1960).

Increased interest in family finance education was evidenced by the enrollment of 47 educators for the third annual summer workshop at the University of Oklahoma. This was a sharp increase in enrollment over the first two years.

Members of the staff continued, throughout 1960, to contact many educators through professional meetings, speaking engagements, and consulting work. Staff and University personnel, as well as workshop alumni, presented money management information by means of television, radio, and written reports.

The Fourth Year¹

During 1961, the emphasis continued to be upon both the micro and macro elements of finance. The workshop and conference programs began with consideration of the finances of the individual, and built toward understanding of financial security in its larger national implications. An assessment of the first four years of the program revealed that the education in family finance program at the University dealt with the development of attitudes rather than mere improvement in knowledge and skills.

The basic program in 1961 included the third mid-year conference with 129 participants from all levels of education in attendance. Also, a vital part of the 1961 program was

¹Information in this section is based on the Fourth Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, March 25, 1961).

a two-week workshop held in Tulsa from June 5 through 16, with 41 participants. The fourth annual summer workshop rounded out the basic program in 1961. Forty-six persons from Arkansas, Illinois, Iowa, Kansas, Oklahoma, Texas, and Wisconsin were in attendance. A highlight of the workshop was a banquet address by Dr. Harlan B. Miller of the Institute of Life Insurance.

As education in family finance continued to develop, a variety of kinds of educational media were used. Some of the media employed in 1961, as well as in other years, were:

1. Six-week workshop in the summer
2. Two-week workshop for teachers in Tulsa
3. Two-day mid-year conference
4. University course in personal finance
5. University non-credit course for married students
6. Published projects on content, methodology, and curriculum
7. Series of special bulletins on philosophical, sociological, psychological and religious implications relative to money management
8. Family finance newsletter
9. Radio and television programs
10. Adult study courses in various communities

Staff members utilized conferences with teachers and administrators in Tulsa and Oklahoma City for planning pilot programs in family finance education. Also, thousands of brochures were distributed to inform educators across the state about the education in family finance program at the University of Oklahoma.

The Fifth Year¹

In 1962, the follow-up activities of the program at the University of Oklahoma took on greater importance than they had previously. It was estimated that approximately 800 persons had been influenced to some extent through various kinds of information presented by one or more representatives of the Oklahoma program.

The new Oklahoma Center for Continuing Education, with its own library of materials, was the setting for the 1962 workshop. Group living accommodations were provided for the 45 workshop participants in one of the university dormitories. Only minor changes were made in the nature and sequential arrangement of the topics included in the program from that of the preceding workshops. The major change was the increased amount of time devoted to lectures and discussions pertaining to fundamental curriculum principles, and the application of these principles to the teaching of family finance at the elementary and secondary levels.

The follow-up activities, during 1962, were conducted primarily for the benefit of the participants of the first four workshops held from 1958 through 1961. Five conferences were held with teachers in Oklahoma City Public School System. Over 150 teachers, counselors, and administrators studied

¹Information in this section is based on the Fifth Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, November 1, 1962).

the curriculum implications of family finance education in these conferences. Consultations with past participants continued to be an important element in follow-up activities, and the staff maintained their efforts to assist Oklahoma teachers and administrators with family finance projects and activities.

The fourth mid-year conference, attended by 143 persons from Oklahoma and Kansas, was considered to be the most successful mid-year activity to date. The new facilities of the Oklahoma Center for Continuing Education were utilized, and the theme of the February conference was, "Dynamics of Money Management."

In addition to the six-week workshop and the mid-year conference, other activities, programs, and workshops supplemented the basic program in 1962. Of special note were the following:

1. A two-week workshop held in June, 1962, for teachers of home economics. The workshop featured Miss Helen Thal from the Institute of Life Insurance, New York.
2. A two-week workshop was held in June, 1962, for 58 teachers and administrators in the Tulsa Public School System. Six lecturers dealt with four major family finance topics and with the implementation of family finance education in the public schools of Tulsa.
3. Staff members met with supervisory and administrative personnel of the Oklahoma City Public School System and with Dr. Stewart North, Director of the Wisconsin Family Finance Workshop, to discuss appropriate activities in follow-up of workshop participants.

During 1962, the speaking engagements of the staff involved presentations of information to three parent-teacher

organizations, three Oklahoma district meetings of business teachers, one Texas district meeting of business teachers, and two adult education classes organized and conducted by workshop alumni in their local communities.

It was noted by the Coordinator, at the end of the fifth year, that:

The opportunities to give focus to instruction through money management is being recognized at both the elementary and secondary levels. The opportunities for enhancement of instructional units in social studies, home economics, mathematics, business, etc. are becoming increasingly apparent.

During 1962, concern for education in family finance continued to grow in the communities in which contacts with teachers and school administrators were being made.

The Sixth Year¹

In 1963, particular attention was directed toward those elementary understandings and techniques which contribute to more effective handling of the family's economic resources within the organization and operation of the American economy. In keeping with this effort was the fifth annual mid-year conference held on February 22 and 23, 1963. One hundred and fifty-one persons heard Dr. Willis J. Wheat, Dean of the School of Business Administration at Oklahoma City University, deliver the opening banquet address, "Family

¹Information in this section is based on the Sixth Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, December, 1963).

Finance and Its Significance to the National Economy." On the second day of the conference, Dr. Jim E. Reese, Professor of Economics at the University of Oklahoma, emphasized adequate teacher preparation in a complete re-thinking of the approach to education in family finance in his address, "Economics and Money Management--Their Future and Direction." An afternoon symposium, dealing with the importance of family finance as an essential element of American education, concluded the Conference.

Forty-four educators from Alabama, Arkansas, Kansas, Louisiana, New Mexico, Ohio, and Oklahoma participated in the 1963 workshop program. Excerpts from participants' evaluation of the 1963 workshop revealed that many participants had never before fully realized the seriousness of personal financial management. As a result of the workshop, these educators indicated that upon returning to their respective schools they would assume a greater sense of responsibility and exhibit more effort to promote family finance education.

A number of new and unique activities and projects were undertaken by the family finance staff in 1963. Four of these were:

1. Elementary Education Project. In the summer of 1963, an experimental project in elementary education was undertaken with the Oklahoma City Public Schools. Early in the spring, the staff at the University of Oklahoma conducted a series of conferences with elementary administrators designed to establish the guidelines for this project. In fifteen elementary schools, children in grades one, two, and three were taught family finance in an intensive summer program. As a result of this

experimental project a booklet was published and used throughout the Oklahoma City School System in an attempt to enrich the existing curriculum for the primary level.

2. Family Finance for Oklahoma Indians. Dr. Raymond R. White, a consultant for the family finance education program at the University of Oklahoma, worked with the Department of Human Relations at the University throughout 1963 to further family money management knowledge among the Indian tribes of Oklahoma.

3. Issuance of Directory. During 1963, a family finance directory was developed and distributed. The major portion of the directory contained a listing of workshop participants at the University of Oklahoma in the years 1958-1963, at Tulsa in 1961 and 1962, at Oklahoma City in 1960 and the Home Economics Workshop in 1962.

4. Special Lecturers. Mr. Blake T. Newton, President of the Institute of Life Insurance, and Dr. Herold C. Hunt, Chairman of the National Committee for Education in Family Finance, were the distinguished guest lecturers in 1963. Over 700 individuals were exposed to the story of family finance education as a result of their presentations.

An evaluation of the impact of the program at the University of Oklahoma, in its sixth year, revealed that efforts to achieve major goals had been only partially successful. However, a solid foundation for the extension and enhancement of money management education from kindergarten through adult education was being built. The most significant areas of family finance had been isolated and defined. Methods of instruction were being upgraded, techniques and instruments for evaluation had been developed, and new programs of instruction were underway in numerous schools.

The Seventh Year¹

The major purpose of the 1964 workshop, as in prior years, was to aid teachers and administrators to secure, in the area of family finance management, subject matter knowledge requisite to successful classroom teaching. The workshop staff urged experimentation and exploration by the participants in developing instructional materials and curriculum resources for the teaching of money management. An evaluation committee, composed of nine members of the workshop, prepared a report from information gathered from the participants during the workshop. The report, in part, indicated that:

. . . the first week of orientation was adequate for the subject areas covered in the workshop. Almost all of the participants agreed that the topical outline of the workshop covered well the field of family finance. The topics were presented and discussed in such a way that a majority of the participants indicated that their attitudes were changed, particularly in the areas of credit, insurance, and the importance of teaching family finance to students at all levels.

The evaluation report also indicated that more than one-half of the workshop participants filed requests for assistance from the family finance staff for the coming school year in implementing family finance programs into their own local schools.

¹Information in this section is based on the Seventh Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, December, 1964).

During 1964, family finance staff members engaged in numerous activities and projects involving teachers, administrators, and lay people. Such activities included the annual mid-year conference in February attended by over 200 workshop alumni and guests; a two-week workshop in Tulsa for educators in the Tulsa area; and a meeting with officers of an Oklahoma City bank to discuss how the banking industry could improve its image with small depositors.

The Eighth Year¹

The seventh mid-year conference marked the beginning of the University of Oklahoma's eighth year of cooperative effort with the National Committee for Education in Family Finance. The major element in the program of the Conference in February of 1965 was an appraisal of the seven years of education in family finance at the University. The conference participants also gave consideration to the 1964 Impact Study, an appraisal of the national program of education in family finance from 1950 through 1963.

The 1965 workshop was conducted from June 21 through July 30, at the Oklahoma Center for Continuing Education. Forty-three educators from seven states participated. As in the past, participants studied the carefully isolated and defined segments of family finance content material.

¹Information in this section is based on the Eighth Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, January 10, 1966).

Increasing numbers of demands were made for programs apart from the workshop and conference patterns. Illustrative of some of these activities are the following:

1. A five-week course in family finance was conducted for the Oklahoma City Industrial Management Club.
2. Members of the staff aided in planning of the family finance workshop at Arkansas State Teachers College in Conway, Arkansas.
3. The Coordinator participated in a conference for young married couples sponsored by the Methodist Churches in Oklahoma.
4. At various times, staff members spoke to parent-teacher groups, civic clubs, a Catholic Church group, the Jack and Jill Association of America, a Chamber of Commerce, and three meetings of teachers' associations.

These efforts represented activities engaged in by the family finance staff and supported with funds other than those from the Institute of Life Insurance.

In this eighth year of education in family finance, the emphasis was upon the encouragement of local schools in the improvement of instruction designed to promote better personal and family finance management by youth and adults. Through the mid-year conference and workshop programs, teachers and administrators were aided in acquiring family finance subject matter knowledge, requisite for successful classroom teaching. Staff members actively assisted school personnel in developing instructional materials and curriculum resources for the teaching of family finance.

The Ninth Year¹

Indicative of the far-reaching interest in education in family finance was the eighth annual mid-year conference held on February 25 and 26, 1966. The conference began with a banquet attended by more than 250 guests who heard Dr. Abner Silverman, Assistant Commissioner for Management in the Department of Housing and Urban Development, Public Housing Administration, speak on housing and urban development legislation and its relation to President Lyndon Johnson's Great Society Program. As a result of the uniqueness of the program, a number of educators reported discovering new avenues for approaching family finance education in their schools.

Forty-six educators from seven states participated in the 1966 family finance workshop at the University. The plan and activities of the workshop were very similar to those of preceding years. Every educator in the workshop participated in some form of committee activity designed to advance the plans and experiences of the whole group. These committees were active, and much of the success of the program was due to the energy and conscientiousness of the members.

A glossary, The Language of Family Finance, was developed and distributed by the family finance staff in 1966.

¹Information in this section is based on the Ninth Annual Report of the Program in Family Finance Education (Norman: University of Oklahoma, January 5, 1967).

The glossary included a statement in regard to the importance of family finance education and a brief outline of the background and purposes of family finance education. There were over 200 money management terms in the glossary. The terms were defined and were placed under seven categories: money, credit, insurance, investing, saving, taxation, and buying.

In addition to speaking engagements, numerous personal contacts were made with educators and professional groups by the staff in 1966. Trips to Lawton, Oklahoma City, Tulsa, Edmond, and several smaller cities were undertaken by the staff to make presentations to elementary and secondary students, and to assist teachers with curriculum planning and techniques of teaching money management.

The Tenth Year

The ninth annual mid-year conference held on February 24 and 25, 1967, was attended by more than 300 persons, the largest group ever to participate in a mid-year activity at the University of Oklahoma. On July 28, 1967, 51 educators from the states of Arizona, Arkansas, California, Kansas, Missouri, New Mexico, North Dakota, Oklahoma, and Texas received certificates indicating that they had successfully completed the tenth workshop in education in family finance at the University of Oklahoma. This group was the largest ever to attend such a workshop at the University.

Follow-up activities continued to be an important part of the program, during 1967. Members of the staff assisted educators in developing pilot programs in money management, they spoke to numerous groups of teachers and layman, and they assisted classroom teachers and administrators with special projects and curriculum planning.

In the tenth year, the University of Oklahoma accepted regional responsibilities assigned by the National Committee for Education in Family Finance. In November, 1967, the Committee designated the University of Oklahoma as the Southwest Center for Education in Family Finance. With the establishment of the Center during 1968, the program of education in family finance will be sharply expanded. The Center will develop a new approach to the management of income as projects are developed of the non-school type. One of the first projects will be a student and faculty counseling service. Formulation of non-school projects may well include programs in the Oklahoma City and Tulsa areas, as well as in other metropolitan areas. These will be pilot programs undertaken with the hope that similar kinds of family finance activities can be developed in other cities throughout the country. The traditional workshop programs undertaken by the University of Oklahoma will be continued. Also, there will be cooperative efforts put forth in the development of similar workshops for teachers on other college campuses in the Southwest.

The experience of the University of Oklahoma in working cooperatively with the National Committee for Education in Family Finance over a 10-year period, attests to the benefits to be derived from joint educational efforts. The importance of helping teachers to prepare young people to deal adequately with financial problems of adult life is being made more apparent to educators and businessmen. The support provided by the Institute of Life Insurance to family finance programs is evidence of the recognition by private enterprise of its expanding role in the complex pattern of American education.

Research Resulting From the Program

Faculty and graduate students working in university programs of family finance established by the National Committee for Education in Family Finance are in a position to contribute to the existing knowledge of family finance education through experimentation and research. Greater emphasis on the research role of the university program is a logical corollary to the increased emphasis being placed on curriculum improvements, instructional patterns, resource materials, and evaluative techniques.

Research in family finance education must be analytical in nature, and go beyond common descriptive studies. Hypothesis forming and hypothesis testing studies are fundamental. Finding out how teachers react under various

classroom circumstances, and determining what procedures they employ in teaching money management at various educational levels, is an important contribution. But, it is not until facts are embodied into knowledges, understandings, and concepts that research can attain general significance. Germane to this philosophy has been the research conducted in education in family finance at the University of Oklahoma. The foundational aspect of this study is in developing specific hypotheses relating to education in family finance that may be subjected to systematic and rigorous testing by future research.

Nine doctoral studies, in addition to this one, with significant implications for family finance have been completed at the University of Oklahoma under the direction of Dr. Gerald A. Porter, Professor of Education. These studies are briefly indicated here:

An Instrument for the Evaluation of Understandings in Family Finance, by Venetta B. Kell, 1961. Kell served as a graduate assistant in the family finance program at the University of Oklahoma from 1959 through 1961.

The problem of this study was to develop an evaluating instrument for determining the extent of knowledge and understanding of family finance possessed by teachers.¹

¹Venetta B. Kell, "An Instrument for the Evaluation of Understandings in Family Finance" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1961), p. 12.

An Instrument for Evaluation of Knowledge of the
Fundamentals of Business, by Milton W. Higgins, 1961.

The problem of this study was to develop a test instrument for appropriately determining the extent of knowledge and understanding of the basic fundamentals of business possessed by students enrolled in their senior year of secondary school.¹

Selected Areas of Personal Economics Conceptually Defined, by E. Carl Hall, 1964. Hall participated in the 1961 family finance workshop at the University of Oklahoma and served as a graduate assistant in the program from 1961 through 1964.

The problem of the study was to isolate and define certain understandings and concepts basic to comprehension of the personal economic elements essential for sound financial management.²

An Evaluation of Secondary School Business Textbook Coverage of Money Management, by L. Evelyn Brunson, 1965. Brunson was a participant in the 1964 family finance workshop at the University of Oklahoma.

The problem of this study was to evaluate, through qualitative and quantitative analyses, secondary school business textbook coverage of the major aspects of money management.³

¹Milton W. Higgins, "An Instrument for Evaluation of Knowledge of the Fundamentals of Business" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1961), p. 16.

²E. Carl Hall, "Selected Areas of Personal Economics Conceptually Defined" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1964), p. 11.

³L. Evelyn Brunson, "An Evaluation of Secondary School Business Textbook Coverage of Money Management" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1965), p. 10.

A Developmental Sequence of Content Essential to Personal Money Management, by Nona R. Berghaus, 1966.

Berghaus was a participant in the 1963 family finance workshop at the University of Oklahoma and served as a graduate assistant in the program from 1963 through 1966.

The problem of this study was to develop a sequence of content ideas for ensuring continuity in the presentation of essential understandings and concepts in money management. The sequential pattern resulting from this study was structured for the primary, intermediate, junior-high, and senior-high levels.¹

Elements in Buying Conceptually Defined, by Eleanor M. Muskrat, 1966. Muskrat was a participant in the 1963 family finance workshop at the University of Oklahoma.

The problem of this study was to isolate and define certain understandings and concepts basic to and essential in sound buymanship.²

Newspaper Coverage of Personal Economics, by Grady L. Pennington, 1966. Pennington was a participant in the 1963 family finance workshop at the University of Oklahoma.

The problem of this study was to determine the extent of newspaper coverage of selected subject areas in personal economics and, through content analysis, to

¹Nona R. Berghaus, "A Developmental Sequence of Content Essential to Personal Money Management" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1966), p. 7.

²Eleanor M. Muskrat, "Elements in Buying Conceptually Defined" (Unpublished Ph.D. dissertation, College of Education, University of Oklahoma, 1966), p. 8.

establish the quality of the coverage and the range of the major ideas expressed.¹

Analysis of The Areas of Money Management Dealt With In The Holy Bible, by Peggy D. Keck, 1968. Keck was a participant in the 1962 family finance workshop at the University of Oklahoma.

The problem of this study was to isolate, to elucidate, and to categorize many of the references to money management, that exist in the Holy Bible, and through analysis and interpretation of those references, to establish Biblical bases for certain significant understandings that may be useful in money management education.²

Money Management Practices and Attitudes of Married University Students, by Richard B. Taylor, 1968. Taylor was a participant in the 1960 family finance workshop at the University of Oklahoma.

The problem of this study was to determine the understandings held, attitudes expressed, and spending patterns exhibited by married university students and, on the basis of the findings, to make recommendations³ for the improvement of family finance education.

¹Grady L. Pennington, "Newspaper Coverage of Personal Economics" (Unpublished Ph.D. dissertation, College of Education, University of Oklahoma, 1966), p. 5.

²Peggy D. Keck, "Analysis of The Areas of Money Management Dealt With In The Holy Bible" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1968), p. 5.

³Richard B. Taylor, "Money Management Practices and Attitudes of Married University Students" (Unpublished Ed.D. dissertation, College of Education, University of Oklahoma, 1968), p. 4.

Although these nine dissertations reflect a variety of individual interests in family finance education, there are patterns in the coverage of at least seven of the doctoral studies. Both the Kell and the Higgins studies involved the development of evaluative instruments for measurement of broad understandings of family finance subject matter principles and concepts. Kell sought to determine the primary phases of family finance about which teachers should be informed, while Higgins sought to ascertain the primary phases of business and economics about which the secondary school student should be informed.

The Hall, Berghaus, and Muskrat studies were concerned with developing conceptually the elements of personal finance with which students should be familiar as they complete their secondary schooling. The Hall study was designed as the first in a series of studies to develop conceptually the content in six broad areas: money, credit, saving, insurance, taxation, and investment. The Berghaus study was the second in the planned series and was designed to establish some curriculum guidelines for the further implementation of money management based upon the understandings and concepts reached by Hall. Muskrat completed the third study in the series when she developed conceptually the elements of buying with which students should be familiar. In Keck's study, the isolated scriptures from the Holy Bible were made clearer through the use of commentary interpretations and

classifications of six areas of money management: money, credit, taxation, saving, investment, and insurance. The pattern of conceptual thought developed by Keck may be useful in structuring the content of money management and family finance at the elementary, secondary, college, and adult levels.

The studies by Brunson and Pennington involved analyses of money management content material. Brunson's analysis of secondary school business textbooks included a search for coverage that emphasized understandings, concepts, and attitudes relative to money management. Pennington analyzed feature and editorial articles from The Daily Oklahoman to evaluate the role of the newspaper in family finance education.

The Taylor study involved open-end interviews with 40 married student couples. Taylor's investigation was formulated on the assumption that a direct relationship exists between the way in which married university students utilize their resources and their socio-economic backgrounds, their money management experiences, their sources of income, and their acquired knowledge of family finance.

Three master's theses relative to family finance have been written by students in the school of Home Economics at the University of Oklahoma. Professor Mary A. Warren, Chairman of the School of Home Economics, directed two of these studies, one in 1962 and another in 1967; while Visiting Associate Professor Harriet B. Turkington directed the study

completed in 1966. Professor Turkington was a participant in the family finance workshop at the University of Oklahoma in 1962. These studies are briefly indicated here:

The Opinions of Homemaking Teachers Concerning Personal and Family Finance Understandings Involved in Teaching Homemaking, by Imogene R. Smith, 1962. Smith was a participant in the 1958 family finance workshop at the University of Oklahoma.

The purpose of this study was to determine the opinions of homemaking teachers in vocational homemaking programs in Oklahoma relative to the importance of certain understandings considered basic to the teaching of money management, and to determine the effectiveness with which these understandings are now taught.¹

The Reported Opinions, Practices, and Problems in The Area of Family Finance of A Selected Group of Married Students, by Marie Hawkins Van Schuyver, 1966.

The purpose of this study was to identify and examine the reported opinions, practices, and problems in the area of family finance of a selected group of married students in order to provide insight to educators for more realistic planning in effectively meeting the needs² of the marrying culture of the twentieth century.

¹Imogene R. Smith, "The Opinions of Homemaking Teachers Concerning Personal and Family Finance Understandings Involved in Teaching Homemaking" (Unpublished Master of Home Economics Education thesis, School of Home Economics, University of Oklahoma, 1962), p. 70.

²Marie Hawkins Van Schuyver, "The Reported Opinions, Practices, and Problems in The Area of Family Finance of A Selected Group of Married Students" (Unpublished Master of Home Economics thesis, School of Home Economics, University of Oklahoma, 1966), p. 23.

A Study of Selected Credit Understandings and Practices of Twelfth Grade Home Economics Girls With Implications For Curriculum Planning, by Clarice R. LaGasse.

LaGasse was a participant in the 1962 family finance workshop at the University of Oklahoma.

The purpose of this study was to identify credit understandings and practices of selected Oklahoma twelfth grade home economics girls as one basis for curriculum planning in this area.¹

University education in family finance programs have been primarily concerned with presenting content material to educators which would be suitable for integration into local school curriculums. As educators in family finance gain experience and as university programs can draw on greater financial resources increasing attention will undoubtedly be directed toward research in the area of family finance education.

Summary

Since 1950, the National Committee for Education in Family Finance has directed an ever-widening movement to assist the young people of this nation to prepare themselves for the responsibility of personal financial management. Much of the success of this endeavor can be traced directly to the

¹Clarice Rhoden LaGasse, "A Study of Selected Credit Understandings and Practices of Twelfth Grade Home Economics Girls With Implications For Curriculum Planning" (Unpublished Master of Home Economics Education thesis, School of Home Economics, University of Oklahoma, 1967), pp. 43-44.

cooperation and assistance of teachers and administrators in the nations schools. In large measure it has been the various education in family finance programs in certain universities that have provided information and inspiration to these educators.

Over the past ten years, education in family finance at the University of Oklahoma has grown significantly in terms of continuing development of activities, the ever-increasing numbers of people contacted and served, and the influence upon the personal and professional lives of educators. The activities include, along with others, the following: mid-year conferences, elementary education curriculum projects, secondary curriculum projects, two-week workshops, six-week workshops, special lecturers, family finance education for Indian tribes, speaking engagements of the coordinator and staff to educational and civic groups, university courses in personal finance, television programs in personal finance, issuance of newsletters, distribution of special reports, publication of directories and glossaries, and numerous miscellaneous follow-up contacts. Graduate research at the University of Oklahoma has not only strengthened the local program, but has contributed to the general knowledge of education in family finance.

CHAPTER III

METHODS AND PROCEDURES IN DEVELOPING THE CASE STUDY INFORMATION

This chapter is concerned with the methods employed in selecting the individuals for this study, the procedures used in developing the guide for the in-depth interviews and the classroom observations, and the process for gathering, analyzing, and summarizing the data obtained through the overall case study technique. Each of the 25 case reports in the Appendix of this study is an in-depth report relative to the influence of the education in family finance program at the University of Oklahoma upon the personal and professional life of an educator, who was a participant in one education in family finance workshop from 1958 through 1966.

Characteristics of Workshop Participants

The central focus of all university education in family finance programs is the annual workshop. These summer workshops provide opportunities for helping educators increase their knowledge about money management content materials, clarify their understanding of the place of family finance education in modern curriculum planning, and acquire

basic knowledges and concepts essential to good personal money management. Fundamental to the success of these workshops is the behavior of the thousands of teachers and administrators who come together to study and learn more about family finance education with a seriousness of purpose that results in a productive and rewarding educational experience.

A total of 445 educators, 333 women and 112 men, from 23 states, have been the participants in the education in family finance workshops at the University of Oklahoma from 1958 through 1967. Data relative to educational fields and levels at the times the 445 educators were selected to participate in the workshops is presented in Table 1. An average of 44.5 participants have attended the workshops in each of the ten years. Participants from Oklahoma total 350, or 78.65 percent, of the educators who have attended the workshops.

The 25 cases presented in this study were taken from the experiences of persons employed in education. Elementary, junior high school, senior high school, and college teachers, as well as school administrators, were among the individuals selected. The educators represented a wide range of experience, both in the nature of the work in which they have engaged and in the environments in which they have worked. Each of the educators interviewed was a participant in one of the nine family finance education workshops at the University of Oklahoma from 1958 through 1966. Participants

TABLE 1

EDUCATIONAL FIELDS AND EDUCATIONAL LEVELS OF
 EDUCATORS WHO ATTENDED THE UNIVERSITY OF
 OKLAHOMA EDUCATION IN FAMILY FINANCE
 WORKSHOPS FROM 1958 THROUGH 1967

Educational Fields	Educational Levels				Totals	
	Elemen- tary	Jr. High	Sr. High	Col- lege	Number	Percent of 445
Business	--	5	94	46	145	32.6
Home Economics	--	13	85	9	107	24.0
Grades 1-6	72	--	--	--	72	16.2
Administration	16	6	20	2	44	9.9
Social Studies	--	15	16	--	31	7.0
English	--	8	6	--	14	3.1
Mathematics	--	5	7	--	12	2.7
Physical Education	--	--	4	1	5	1.1
Counselor	--	1	3	--	4	.9
Miscellaneous	--	2	8	1	11	2.5
Totals	88	55	243	59	445	100.0

in the 1967 workshop were not considered for this study. There is little doubt that the workshop experience in 1967 provided these educators with the information and knowledge which will bring about personal and professional changes in their lives. However, the limited amount of time following their participation prevented them from engaging in sufficient activities in family finance education to qualify for selection for this study.

The uniqueness of the approach, the kind of information and data sought, and the uses to be made of the findings of the study, necessitated the design of an atypical procedure to be used in the selection of workshop participants for this report. The four steps of the procedure, employed in the selection of the participants, are presented in the next section.

Selection of Study Respondents

The names, addresses, educational fields, and educational levels of all workshop participants, from 1958 through 1966, were assembled from the records at the University of Oklahoma. This was the first step in the procedure for making the selection of the educators whose personal and professional lives were studied. Two hundred and ninety-five, or 74.87 percent of the 394 workshop participants, were women; 99, or 25.13 percent, were men. Data relative to educational fields and levels at the times the 394 educators

were selected to participate in the workshops, is presented in Table 2 (Table 2 differs from Table 1 only in that the data for 1967 are omitted.). To expedite the presentation some educational fields and levels were combined in the development of Table 2. For example, three of the 85 educators teaching business at the high school level were also doing part-time teaching at the college level. Of the 38 business teachers at the college level, eight were teaching at the junior college level. Of the 17 high school administrators, 11 were high school principals, and six were superintendents. Senior high school teachers included in the miscellaneous category were: two special education teachers, one music teacher, one agriculture teacher, one industrial arts teacher, one foreign language teacher, and one librarian. In addition, the miscellaneous category included one junior high school music teacher, one junior high school librarian, and one home demonstration agent. Of the 61 educators teaching in grades 1-6: 12 taught the first grade, eight taught the second grade, 10 taught the third grade, 10 taught the fourth grade, 12 taught the fifth grade, and nine taught the sixth grade.

To begin the actual selection of individuals who were highly motivated by their workshop experiences, the second step in the procedure involved submitting the information about the 394 participants to Dr. Gerald A. Porter, Coordinator of the education in family finance program at the University of Oklahoma, and to Dr. Raymond R. White, a consultant

TABLE 2

EDUCATIONAL FIELDS AND EDUCATIONAL LEVELS OF
 EDUCATORS WHO ATTENDED THE UNIVERSITY OF
 OKLAHOMA EDUCATION IN FAMILY FINANCE
 WORKSHOPS FROM 1958 THROUGH 1966

Educational Fields	Educational Levels				Totals	
	Elemen- tary	Jr. High	Sr. High	Col- lege	Number	Percent of 394
Business	--	4	85	38	127	32.2
Home Economics	--	11	76	7	94	23.9
Grades 1-6	61	--	--	--	61	15.5
Administration	15	6	17	2	40	10.1
Social Studies	--	15	15	--	30	7.7
English	--	7	6	--	13	3.3
Mathematics	--	5	6	--	11	2.8
Physical Education	--	--	3	1	4	1.0
Counselor	--	1	3	--	4	1.0
Miscellaneous	--	2	7	1	10	2.5
Totals	76	51	218	49	394	100.0

for the education in family finance program at the University of Oklahoma. These two individuals have made daily contacts with workshop participants during the summer programs, and have, through the years, worked with past participants in numerous family finance projects, in-service activities, workshops, and conferences. Therefore, they were able to make relatively valid judgments regarding those educators who appeared to be highly motivated, and about whom preliminary information should be obtained. Ninety of the 394 participants were designated by Dr. Porter and Dr. White as having exhibited "high" levels of motivation. Sixty-seven, or 74.44 percent of this 90, were women; and 23, or 25.56 percent, were men. Table 3 provides information about the educational fields and the educational levels of the 90 people. To expedite the presentation, some educational fields and levels were combined in the development of Table 3. For example, one of the 20 educators teaching business at the high school level was also doing part-time teaching at the college level. Of the 12 business educators at the college level, three were teaching at the junior college level. Of the five high school administrators, three were high school principals, and two were superintendents. Of the 17 educators teaching in grades 1-6: two taught the first grade, four taught the second grade, three taught the third grade, one taught the fourth grade, two taught the fifth grade, and five taught the sixth grade.

TABLE 3
EDUCATIONAL FIELDS AND EDUCATIONAL LEVELS OF
EDUCATORS ABOUT WHOM PRELIMINARY
INFORMATION WAS OBTAINED

Educational Fields	Educational Levels				Totals	
	Elemen- tary	Jr. High	Sr. High	Col- lege	Number	Percent of 90
Business	--	1	20	12	33	36.7
Home Economics	--	4	9	4	17	18.9
Grades 1-6	17	--	--	--	17	18.9
Administration	4	1	5	--	10	11.1
Social Studies	--	5	2	--	7	7.8
English	--	2	--	--	2	2.2
Mathematics	--	2	1	--	3	3.3
Counselor	--	1	--	--	1	1.1
Totals	21	16	37	16	90	100.0

The third step in further identifying the study respondents involved the development of relatively selective "criteria." The criteria were used to enable the researcher to identify those educators who were most motivated by their workshop experience and who had evidenced a continuous effort thereafter in family finance education. Seven of the following activities (criteria) had to be reflected in the life and work of each educator before he was identified as a possible respondent for this study.

1. Teaching personal money management
2. Making curriculum changes relevant to family finance education
3. Constructing unique family finance projects
4. Preparing instructional materials in family finance education
5. Establishing family finance workshops, conferences, seminars
6. Writing of family finance materials for publication
7. Speaking to special groups relative to family finance education
8. Continuing graduate study and/or research relative to family finance education
9. Attending annual family finance conferences, banquets, programs
10. Encouraging others to participate in family finance education
11. Finding employment in family finance education
12. Changing patterns of personal money management

The final step in the selection procedure involved a preliminary investigation of the 90 motivated individuals. The researcher determined the extent to which each of the 12 activities was evident in the professional and personal lives of each of the 90 educators. To have required that all 12 activities be present in the personal and professional lives

of each educator would not have been realistic in view of the diversity of educational fields, complexity of educational levels, and the restrictions of time and opportunity. Therefore, after preliminary investigation of the 90 educators, a minimum of seven activities were determined arbitrarily to be indicative of the number of activities engaged in by those who were substantially or highly motivated by their workshop experience. The researcher made preliminary contacts either by telephone, mail, or by personal inquiry with 82 of the 90 educators. Three of the 90 educators could not be located either by telephone or by mail, and five lived in distant states and were not contacted. Personal contacts were made with 41 of the educators; 26 were contacted by telephone; and 15 by mail. The writer of this report traveled in excess of 3,200 miles by automobile in Oklahoma and Kansas in making preliminary contacts, securing interviews, and making classroom observations. From the preliminary contacts with 82 educators, it is conservatively estimated that at least 57 had engaged in a minimum of seven of the twelve activities used by the researcher to determine the influence of the family finance program upon the personal and professional lives of workshop participants.

Based on the preliminary information obtained, the 30 educators who appeared to be most highly motivated by their workshop experience were scheduled for in-depth interviews and classroom observations. These educators were interviewed

and observed at their educational stations, and 25 were ultimately selected for this study. None of the individuals, included in this study, were interviewed for less than one and one-half hours. The average time for an interview was two and one-half hours. The average observation time spent in the teacher's classrooms was one hour and forty-five minutes. No teacher was observed for less than one hour. The researcher spoke to student groups in eight of the schools in which he observed. In ten schools the researcher spent as much as one-half day observing the teacher as instruction was offered to students. In three schools an entire day was spent in the classroom with the teacher and her students.

Additional cases would have provided much more similar data, that perhaps, could have been handled by statistical methods. The intent of this study, however, was to demonstrate what the effect of a university program in education in family finance can be on individual teachers and administrators who become substantially motivated by the program. The intent was not to establish statistical validity, or to attempt to reveal what the outcomes of a university program are or should be for the larger segment of educators who participate in the program. Of the 25 educators selected for this study, 20, or 80.0 percent, were women; and five, or 20.0 percent, were men. Table 4 provides information about the educational fields and levels of the 25 people. To expedite the presentation, some educational fields and

TABLE 4
EDUCATIONAL FIELDS AND EDUCATIONAL LEVELS OF
THE EDUCATORS WHOSE PERSONAL AND PRO-
FESSIONAL LIVES WERE STUDIED

Educational Fields	Educational Levels				Totals	
	Elemen- tary	Jr. High	Sr. High	Col- lege	Number	Percent of 25
Business	--	--	5	3	8	32.0
Home Economics	--	1	3	1	5	20.0
Grades 1-6	6	--	--	--	6	24.0
Administration	1	1	1	--	3	12.0
Social Studies	--	3	--	--	3	12.0
Totals	7	5	9	4	25	100.0

levels were combined in the development of Table 4. For example, one of the five educators teaching business at the high school level was also doing some part-time teaching at the college level. Of the six educators teaching in grades 1-6: one taught the first grade, two taught the second grade, one taught the third grade, one taught the fifth grade, and one taught the sixth grade. Additional information about these 25 participants, and an analysis of this information, secured through in-depth interviews and classroom observations, is presented in Chapter IV.

While there are other ways in which individuals might have been selected for this study, the choice of the method employed was directly related to the problem of the study and based upon the uses to be made of the results. Preliminary selection of individuals for research studies through exercise of expert opinion is not unknown. However, this is in sharp contrast to the autonomous processes of random selection in which the judgment of the researcher in selecting individuals plays little part once the important choice of sample plan has been made and the scheme for random selection has been set in operation.¹

Development and Use of the Interview Guide

To aid in determining the specific nature, scope, and extent of the personal and professional changes in the

¹William Addison Neiswanger, Elementary Statistical Methods (New York: The MacMillan Company, 1956), p. 112.

lives of selected educators, an interview guide was developed. The questions in the interview guide were broadly based. They were intended to stimulate the interviewee's thinking, and to enable him to recall related experiences and changes that had taken place in his life as a result of the influence of the education in family finance program at the University of Oklahoma. The interview guide was submitted for critical examination to knowledgeable educators and to graduate students in a research class in education.

To gain additional information from which further revision of the interview guide could be made, trial interviews were scheduled with one past participant in Norman, Oklahoma, and two past participants in Oklahoma City, Oklahoma. The interviews were obtained in the late spring of 1967. These three interviews and the related classroom observations enabled the researcher to improve and refine the interview guide, as well as his technique in securing information. The introduction of the subject matter and the sequence of the questions on the interview guide were greatly improved as a result of the trial interviews.

Following the selection of the individuals to be interviewed, each person was contacted to solicit his cooperation and to explain the nature and the purpose of the study. Also, arrangements were made at this time for an interview and a classroom observation.

Using the interview guide, the 25 educators selected for this study were interviewed. Information was sought that would be helpful in determining the extent of the influence of the education in family finance program at the University of Oklahoma on their personal and professional lives. Each interview was conducted in an unstructured manner, but the researcher did find it necessary to ask specific questions and to probe more deeply when the respondent appeared to be unable to relate adequately the information desired.

When possible, the researcher recorded answers as nearly verbatim as possible on the face of the interview guide, rechecked the information and recorded it by using a typewriter before the end of the day. Permission was secured from each educator interviewed to use the information acquired in the report of this study.

The information and data collected about each educator was assembled into a case, and the analyses and interpretations of the 25 cases appear in Chapter IV. To illustrate how information and data for this research study were recorded for later development into a case report, a complete interview guide is presented. The name of the respondent and personal information, not relevant to the reader, have been omitted.

INTERVIEW GUIDE

Part I Personal Data Date _____

A. Name _____ Case No. 1 Time _____

Sex: Male _____ Female X Age: Under 25 _____ 25-34 _____

35-44 X 45-54 _____ 55-64 _____ Marital Status: Single _____

Married X Divorced _____ Widow(er) _____

Children: Number 2 (twins) Sex: Male Ages: 17

Occupation of husband or wife: Civil service--federal
government

Home address: _____
 Street City State Telephone

B. School where employed: Junior high school

Position: Social studies

School address: _____
 Street City State Telephone

Subjects now teaching: geography, civics, history

Grade level: 7-8-9 Total number of years in edu-
cation 3½ Number of years in present position 3½

C. Education and business experience.

<u>Degrees Earned</u>	<u>Institution</u>	<u>Year Received</u>
Bachelor of Science	University of Oklahoma	1964

Other educational experience or training: 18 hours of
graduate work at the University of Oklahoma

Business experience: Worked as a bookkeeper for an
automobile company for 1 year; item manager in civil
service for 4½ months

D. What year did you attend a family finance education workshop at the University of Oklahoma? 1965 Where were you employed and what was your principal educational assignment prior to your workshop experience? Teaching social studies in a junior high school in Oklahoma

Did you return to the same job after the workshop experience? Yes If no, then where did you go and why? _____

Part II Influence of the Education in Family Finance Program on the Personal and Family Life of the Respondent

A. What was your attitude toward your own money management before your workshop experience?

This respondent considered herself to be conservative in handling personal finances. She relied upon her husband to make most of the decisions as to how the family spent its income. She used credit to a limited extent. Neither she nor her husband made purchases that could not be paid for within a three month period. Generally they saved for what they wanted and needed and paid for merchandise out of current income. They lived modestly and saved as much as possible each month. They had not given much thought to long range family financial goals nor had they done much family financial planning. After her husband returned from World War II, they began to save regularly. The children were not included in money management discussions.

B. Indicate what action you had taken, prior to the workshop, to provide for the financial security of yourself and your family.

The family had a checking account in a bank. They used a credit union for their savings. They had some life insurance on their own lives, comprehensive and liability coverage on their automobile, health and accident insurance, personal property insurance, and personal liability insurance.

Just prior to the time this educator attended the workshop, she and her husband used all their savings, which were rather substantial, to purchase a tract of land and to build a house. For the first time in their lives their savings were depleted, and they had gone into debt for 50 percent of the investment. The respondent indicated

she felt an anxiety she could not resolve. The transaction had been worked out very well for the respondent and her husband, but she was very concerned over using all of their savings.

C. Have you changed your financial behavior and/or attitude(s) because of the information and/or experience during the workshop? Yes If yes, specifically how? Indicate changes and action taken.

The first few weeks of the workshop were not of much value to the respondent, by her own admission. "I was worried about the move we had made and really was not in a proper frame of mind to take advantage of the information being presented." When credit was presented sometime in the third week, she began to revise her thinking about borrowing money and developed a new concept of the strength of credit. "I felt an assurance that I had not had before. I began to feel that I was now prepared, at least mentally, to deal with whatever money management problems might arise in our new endeavor."

After the workshop, the respondent and her husband increased the amount of their automobile liability insurance and went to see a lawyer about making a will. She bought an automobile for herself, on credit, after comparative shopping. She also bought a new automobile insurance policy. Titles to both automobiles owned by the family were changed to provide for "right of survivorship." She and her husband reviewed the way in which title to other property they owned was recorded. They made some changes in property titles suggested by their attorney. They made a complete review of their insurance program with the help of their agent. An add-on account at a department store was paid off and the balance brought to zero thus freeing any title the store had to merchandise purchased months before.

D. What use have you made of your community facilities that provide general or specific personal and family financial services?

The respondent mentioned her bank, credit union, real estate agent, insurance agent, an attorney, and a federal savings and loan association. All of these had been utilized in some way by the wife or husband since the workshop. Although they had used some of these prior to the workshop, the respondent had not thought of them as "community" facilities providing personal and family services.

E. Did the workshop experience have any significant affect on your family? Yes If yes, in what ways?

The respondent felt she was better informed and had been of more help to her husband in planning the family expenditures. Her sons have been encouraged to find part-time jobs and both of them have taken a greater interest in family finances. The husband and wife have defined their goals and have drawn up a plan for attaining these goals. Through budgeting they hope to have their home paid for within a few years and still be able to assist their sons with college expenses.

The shopping habits of the respondent have improved; she considers herself to be more discriminating and better able to find values. She has learned to pass up sales not planned in advance.

Prior to the workshop, the respondent had not thought about making stock or bond purchases. Now she is interested in learning more about securities and reads to improve herself. He husband also shares her interest in this area.

She believes she is more observant and critical of advertising; she feels more capable of evaluating newspaper and television advertisements. The respondent feels confident to ask questions about credit, insurance, investments, and merchandise. The material presented by the Better Business Bureau of Oklahoma City was particularly helpful to the respondent and her husband.

F. What do you consider to be the most important personal benefit that you received from attending the family finance education workshop?

"Material that would have been of little or no concern to me at one time is now of interest, such as Social Security and estate planning. Through association with other interested educators and by participating in lecture and study sessions, I began to feel confident to deal effectively with the financial pitfalls and problems of the consumer." The experience increased the respondent's confidence and ability to deal with money management problems as an individual, wife, and mother.

G. What is your attitude now, after the workshop experience, toward money management?

The respondent has revised her thinking about family money management and family financial planning. She believes her attitude toward the use of credit has improved. She recognizes the importance of good investments and estate planning. She understands to a much larger degree the place of taxes in our society.

Part III Influence of the Education in Family Finance
Program on the Professional Life of the Respondent

A. Have you improved yourself professionally since attending the workshop in family finance education? Yes If yes, in what ways?

She has completed 18 hours of graduate work toward the Master of Arts degree at the University of Oklahoma. Her attendance at professional meetings has improved and she indicated that this has provided her with useful information about educational practices and resource materials. The respondent also mentioned that her professional reading has increased since she took the workshop.

B. Did the education in family finance workshop have an influence on any of these improvements?

"I do feel that the workshop influenced my reading habits. I now read Business Week and The Wall Street Journal, as well as articles in the local newspapers dealing with credit and investments." The graduate work undertaken by the respondent probably would have been pursued whether or not she had taken the workshop. She indicated that the challenge in the workshop--to be a better teacher--had affected her professional attitude toward her work and toward education in general.

C. What materials have you acquired or learned about as a result of the workshop?

While the teacher had ample materials and publications on hand in her classroom, the following were specifically noted as being used by students, and were available on tables for student use.

<u>All About Credit</u>	<u>Source Book on Health</u>
<u>Insurance Facts</u>	<u>Insurance</u>
<u>Your Money Supply</u>	<u>Fact Book</u>
<u>Personal Money Management</u>	<u>Money, Master or Servant</u>

Are you using materials secured from the workshop or have you used them? Yes If yes, are you sharing them with other teachers? Yes In what ways?

Ideas and materials secured from the workshop are being used to good advantage by the respondent. Materials have been shared with a home economics teacher, a business teacher, and another social science teacher. Movies, film strips, and a bulletin board are being utilized by this

educator. Other teachers in the building, who are past participants, exchange information; also, they share with fellow teachers who have not been in the workshop.

D. Have you increased the amount of family finance materials in your school library? To some extent Department library? NA Classroom library or home room library? Yes Have you increased the use of the materials by students and/or teachers? Yes If yes, how?

When there are extra copies of publications relative to money management they are given to the school library. She has concentrated on building her own classroom library and files. Some materials are on display in her classroom. Students may use the printed materials in the classroom or check them out for use at home. The respondent noted an increase in the interest of her students as a result of having materials other than textbooks on which to base their reports and projects. Teachers in the respondent's building also make use of the printed materials.

E. To what extent have you utilized family finance or money management content material in your classroom? Indicate the use of special projects or activities.

Money management content material has been used to provide students with experience in personal money management. Some of these activities and projects are:

1. Units for ninth grade civics classes have been written utilizing content material relative to buying, banking, and taxes.

2. A file has been developed in which materials dealing with money, banking, insurance, budgeting, investments, savings, Social Security, taxation, and housing are kept.

3. After completing the study of a particular area of money management, field trips to local banks are arranged. A local attorney has talked to various groups of students. These resource people have been asked to speak on banking, wills, taxes, and home ownership.

4. A unit of study on city planning and financing was undertaken by students in the respondent's civics classes. Information on housing, real estate, loans, and taxes were a part of the study. Abstracts, titles, tax forms, and various kinds of receipts were examined and discussed. Students evaluated the unit and made recommendations to the respondent for improvement.

5. The Institute of Life Insurance publication, Topics, has been useful to the respondent in providing her with bulletin board ideas and insights into instruction in money management.

F. What curriculum materials for family finance have you developed or helped to develop since attending the workshop?

In addition to the things already mentioned: a curriculum guide has been used by the respondent for her seventh grade social studies classes which dealt with the following areas:

Money	Taxes	Insurance
Consumer Credit	Charge Accounts	Urban Problems
Teen-spending	Bank Accounts	The Home
Allowances		

An overhead projector has been utilized by the respondent in presenting material on contracts, negotiable instruments, insurance policies, tax forms, and stock and bond certificates. Field trips have been taken and resource speakers utilized.

G. Have you evaluated and/or selected family finance textbooks, supplementary materials, movies, slides for classroom and/or library use, since completing the workshop?

The respondent was asked, by her principal, in 1967 to evaluate and select materials she felt would be appropriate for use by junior high school social studies classes. In selecting classroom charts she found and ordered some charts which have been useful to her in teaching family finance topics.

H. Have your teaching methods changed as a result of the family finance workshop? Yes and no If yes, how? Has it been necessary to change your teaching methods in order to incorporate money management materials into a particular grade level or subject matter area?

The respondent indicated that no major change had occurred in her teaching methods. However, she is now using a greater variety of the methods she studied during her undergraduate training. She said, "Organization and awareness of materials has been one of the greatest assets in my teaching money management topics. I have been able to incorporate content material into all of my classes. Less time is spent in lecturing; more time is devoted to student activities. I now use more resource people, field trips, and audio-visual aids. The respondent indicated

that her principal had been particularly helpful in assisting her with her program of money management.

I. What curriculum changes or improvements in the curriculum have you made relative to money management, for a particular grade or subject?

A home economics teacher and a business teacher have worked with the respondent to present family finance topics to various student groups and classes. These teachers have exchanged ideas and materials. They have combined their efforts to engage in team teaching. Units on banking, home purchasing, taxes, and credit were developed by the three educators. She said, "This endeavor was quite successful and we felt fortunate in being able to work together." Team teaching at the junior high level was thought to be successful in this brief experiment. The cooperation of the administration was cited by the respondent as being essential.

J. What oral presentations have you made relative to family finance education since attending the workshop?

No public speaking outside the classroom relative to family finance.

K. What articles have you written for publication relative to family finance education since attending the workshop?

None

L. Indicate conferences, seminars, in-service activities, workshops (other than the University of Oklahoma) that you have helped to organize, or have participated in, relative to family finance education, since your workshop experience.

None

M. Have you attended any mid-year conferences, summer banquets, or visited the summer workshops at the University of Oklahoma since attending the workshop?

She attended the mid-year conference in 1966 and 1967. Also, she attended some sessions of the summer workshop as a visitor in 1967 and attended the summer banquets in 1966 and 1967. Her husband also attended some of these activities.

N. In what ways have you encouraged and helped to interest administrators, and/or teachers in family finance education?

At least one person attended the workshop on the recommendation of the respondent. Brochures about the workshop have been distributed to administrators and teachers. The respondent has reminded teachers of family finance programs and has invited them to attend mid-year conferences, banquets, and programs.

O. If you are an administrator, have you made it possible for teachers under your supervision to be better informed in family finance education? NA

Are your teachers including money management in their teaching? NA

P. Describe any changes in the classroom, school, or community that you have helped to promote which you feel would not have come about except for your participation in the workshop. (Include material not already mentioned)

She is active in women's groups in spreading family finance information. Through small parts on programs and in counseling with some young married couples, the message of family finance has been made available to those who would not have had an opportunity to be exposed to money management topics. "I definitely would not have made an effort to build money management into my teaching, nor would I have had the materials or the confidence had I not taken the workshop," she said.

Q. What do you consider to be the most important professional change that has taken place in your life as a result of attending the family finance education workshop at the University of Oklahoma?

"I am now acutely aware of the importance and the urgency of getting family finance material into the classroom. I developed a great deal of confidence in areas such as credit, insurance, and investments. I am not an expert, but I am an informed person; I know where to obtain materials and who to ask for help when it is needed. Planning has become an important part of my teaching," she said.

Representative Case

Diaphanous reporting of the information gathered from the 25 case studies and classroom observations proved difficult, for much of the information secured from each respondent

was qualitative rather than quantitative. The mass of empirical information collected in the course of this study was not readily quantifiable, nor was the grouping of personal and professional changes amenable to abridged statements using tabular headings. Though interesting likenesses, differences, and anomalies were found distributed among a number of cases, each case study is written to indicate conditions that existed at the time of the interview. Recognition should be made that since that time, various things may have happened which have caused additional personal and professional changes to occur. Presented in the Appendix are the 25 case study reports on which this research study is based. The case study report, based on the foregoing completed interview guide, is presented here to enable the reader to easily follow the procedure employed in developing that case study report from the interview guide.

CASE STUDY REPORT NO. 1

Background Information About the Respondent

This educator is married, in her early forties, and is currently employed as a junior high school social studies teacher in a city in central Oklahoma. She and her husband have been married for 21 years and they have two teen-age sons who attend high school. The respondent's husband is employed by the federal government. They moved to Oklahoma from a Midwestern state 15 years ago.

The Bachelor of Science degree was earned by this educator in 1964. Prior to that time, she had not worked outside the home, except in 1949, when she was employed for one year as a bookkeeper for an automobile firm. She began teaching social studies in a junior high school in the fall of 1964. In 1965, she attended the education in family finance workshop at the University of Oklahoma. Upon completion of the workshop she returned to her teaching position. At the end of her second year of teaching, she secured employment with the federal government as an item manager. Finding teaching more to her interest, she returned to her previous social studies teaching assignment for the second semester. Therefore, this educator's three and one-half years of experience were in her present school system.

The respondent has been an active supporter of family finance education in her school and community. She has been successful in implementing personal money management into her junior high school social studies curriculum. Prior to the workshop, she had received no formal instruction on the topical areas covered by the term "family finance education." The progress she has made in teaching money management has largely been achieved through her own interest in the subject, and because of her willingness to continue to learn and work toward improving her classroom presentations and student projects. Administrative support and encouragement have also

assisted this teacher in her endeavor to improve the personal money management of her students.

The Influence of Family Finance Education Upon
the Personal Life of the Respondent

The respondent indicated that, prior to the workshop, she considered herself to be very conservative in personal money management. She and her husband had handled money as young adults, but did not use credit to any extent, and would not go into any large amount of debt. They believed in saving for what they needed or wanted, and they had lived modestly and saved through their married life.

Before the respondent attended the workshop, she and her husband had utilized a credit union as a means of saving, had maintained a checking account at a bank, and had borrowed infrequently. They had purchased some life insurance, as well as some insurance on their personal and real property. Also, they had comprehensive and liability insurance on their automobile. They had purchased a small amount of personal liability insurance and were covered under a health and accident policy. During the interview she stated:

Just prior to the time that I attended the workshop my husband and I made perhaps the biggest decision of our life. We decided to use all our savings, which were rather substantial, to purchase a tract of land in the country and build a new home. For the first time in our lives our savings were depleted and we were in debt for about 50 percent of the investment. Although we were very proud of our place I felt an anxiety that I could not resolve. Cattle and some machinery had been purchased, but numerous improvements had to be made. The transaction had been worked out particularly well,

as far as we were concerned, but going into debt and using all of our savings was completely new to both of us.

This educator indicated that in the first few weeks of the workshop she received very little information that was helpful to her. She commented that, "I was worried about the move we had made, and really was not in a proper frame of mind to take advantage of the information being presented." After about the end of the third week when the subject of credit had been thoroughly covered, she revised her thinking and developed a new concept of credit. She said, "I felt an assurance that I had not had before. I began to feel that I was now prepared, at least mentally, to deal with whatever money management problems might arise in our new endeavor." As the workshop progressed, the respondent and her husband discussed the printed materials she received in the workshop.

In the fall, following the workshop, this family increased the amount of automobile liability insurance they had previously carried; they went to see an attorney about making a will, but did not have a will drawn. The respondent purchased an automobile for herself, on credit. Prior to making the purchase, she spent considerable time shopping for the best price, credit terms, and insurance. Titles to both family automobiles were changed to read, "right of survivorship." She said, "I found out about this during our lecture on estates." This educator and her husband also reviewed the way in which title was held to other property and made

some changes suggested by their attorney. The couple contacted their insurance agent and made a complete review of their insurance program. With the help of their insurance company they reviewed their property and liability insurance to determine if adequate insurance was being carried. The respondent in commenting on other changes, stated:

We had one add-on account at a department store. We paid this off and brought the balance to zero, thus freeing any title the store may have had to merchandise we had purchased a month or so before.

I know I am more observant and critical of advertising. I feel capable of evaluating newspaper advertising and television commercials. Frankly, I ask questions about credit and other services provided by the retail stores; I see advertising in a different perspective; I examine written guarantees on merchandise more carefully and question salespeople to a greater extent.

This educator felt the workshop did have a significant effect on her family. She said:

I am better informed about money management and I have been able to help my husband with family financial planning. Our sons have been encouraged to find part-time employment and both of them have taken a greater interest in family finances. We have defined our goals and have drawn up a plan for attaining these goals. Through budgeting we hope to have our home paid for in a few years and still be able to assist our sons with college expenses.

As a result of the information secured in the workshop, this educator feels more secure and confident as an individual, wife, and mother to deal with money management problems. She said:

Material that would have been of little or no concern to me at one time is now of interest, such as Social Security, and estate planning. Through association with other interested educators and by participating in

lecture and study sessions, I began to feel confident to deal in an effective manner with the problems of the consumer.

The respondent indicated that she has revised her thinking about family money management and family financial planning. She believes her attitude toward the use of credit has improved and she recognizes the importance of good investments and estate planning. She understands to a much larger degree the place of taxes in our society. It might well be noted that this teacher has never studied courses designated as "business" or "economics," but she found an interest in the family finance workshop that today provides her with self-confidence and an inquiring mind.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

Since taking the workshop in 1965, this teacher has continued to improve herself professionally by earning 18 hours of graduate credit toward a Master of Arts degree. Her attendance at professional meetings has improved and she believes that from attending these meetings, and from doing graduate work, that her knowledge of good educational practices has increased. She said:

I do feel that the workshop influenced my reading habits. I now read Business Week and The Wall Street Journal, as well as articles dealing with credit and investments in the local newspapers.

It is worth noting that this social studies teacher could have found, and more likely would have found, an interest in

some other area had it not been for her family finance experience.

The respondent has been diligent in her efforts to provide her classes with experiences in personal money management. Some of the more significant activities and projects have been:

1. Units for ninth-grade civics classes have been written utilizing content material relative to buying, banking, and taxes.

2. A file has been developed in which materials dealing with money, banking, insurance, budgeting, investments, savings, Social Security, taxation, and housing are kept. The respondent has continued to add to this file since attending the workshop.

3. After completing the study of a particular area of money management, field trips to local banks are arranged. A local attorney has talked to students in civics classes. These resource people have been asked to speak on banking, wills, taxes, and home ownership.

4. A unit of study on city planning and financing was undertaken by students in the respondent's civics classes. Information on housing, real estate, loans, and taxes were a part of the study. Eighth grade students examined abstracts, titles, tax forms, and various kinds of receipts. Students evaluated the unit and made recommendations to the respondent for improvement.

This educator has used ideas and materials secured from the workshop and she has shared these ideas and materials with a home economics teacher, as well as with a business teacher, and another social studies teacher. Some of the material included such publications as:

All About Credit
Insurance Facts
Your Money Supply
Fact Book

Source Book of Health Insurance
Personal Money Management
Money, Master or Servant

Since attending the workshop, this educator along with a home economics teacher and business teacher have combined their abilities and materials to engage in team teaching activities relative to family finance education. Units on banking, home ownership, taxes, and credit were covered in detail. This teacher noted, "The endeavor was quite successful, and we felt fortunate in being able to work together."

After the workshop, the respondent increased the use of her bulletin board by using money management materials for display. The publication, Topics, was mentioned as being helpful in furnishing ideas and in providing the educator with some new insights into good money management programs in the public schools.

This teacher indicated that no major change has taken place in her teaching methods, as a result of her workshop experience. However, she did state that, "I am using more of a variety of teaching techniques. Less time is spent lecturing; more time is devoted to student activities, to use of audio-visual aids; more time in the classroom has been devoted to resource people; and field trips have been utilized to a greater extent."

The program of education in family finance at the University of Oklahoma continues to exercise its influence on the respondent and her family. Since 1965, she has regularly attended family finance banquets, mid-year conferences,

and she has visited in the Oklahoma workshops. Her husband has also attended several of these activities.

Through various women's groups the respondent has been active in spreading family finance information. Through small parts on programs and in counseling with some young married couples, this teacher stated she has been able to provide information of a financial nature which would not have otherwise been available to these people.

The respondent was asked by her principal to select supplementary teaching aids for her social science classes in 1967. She was also asked to evaluate and select materials she felt would be appropriate for classroom use by all social studies teachers at the junior high school level. The educator ordered several charts she felt would be particularly useful in teaching personal money management.

At least one individual has attended the family finance workshop at the University of Oklahoma on the recommendation of the respondent. She has been active in encouraging other educators to attend family finance mid-year conferences, banquets, and meetings.

The respondent stated that the most important professional change in her life, as a result of the workshop was:

I am now acutely aware of the importance and the urgency of getting money management material into the classroom. I developed confidence and assurance in presenting content material in such areas as credit, insurance, and investments. I am not an expert, but I am an informed person. I know where to obtain materials and who to ask for help when it is needed. Planning has become an important part of my teaching.

This teacher, with no formal training in business subject matter, has been able to enrich her teaching and add the family finance dimension to the scope of the curriculum in the school where she teaches. Her own professional life has been improved, and she has acquired the confidence that is essential for a teacher who desires to create a new sphere in learning for her students.

Summary

This chapter describes the methods and procedures used in developing the case study information. Each of the 25 cases that appear in the Appendix is an in-depth report about the influence of the education in family finance program at the University of Oklahoma upon the personal and professional life of a teacher or an administrator, who was a participant in one education in family finance workshop from 1958 through 1966.

CHAPTER IV

ANALYSIS AND INTERPRETATION OF DATA

The case studies in the Appendix of this research report constitute the data for the determination of the nature, scope, and the intensity of the influence of family finance education upon the personal and professional lives of 25 educators who became deeply interested in better money management as a result of participation in the family finance education program at the University of Oklahoma. To expedite the presentation of the findings resulting from an analysis and interpretation of the information taken from the cases, this chapter is divided into four major sections. In the first section is set forth general background information about the 25 respondents. The second section contains information relative to the changes that have recently occurred in the personal financial practices of the educators. The third section provides information about the changes in the professional lives of each educator since he attended a workshop. The fourth section reveals the evaluations of the program of education in family finance at the University that were rendered by the 25 respondents in this study.

The mass of empirical information collected in the course of this study was not readily quantifiable; therefore, the analysis and interpretation of the information contained in the case studies are not presented in numerical or tabular form. However, to assist the reader in comprehending the changes in the professional and personal lives of these 25 educators, some findings are reported as a fractional part of the total number of educators. For example, one-fifth of the 25 educators had improved their buying habits; more than three-fifths of the 25 respondents had purchased common stocks.

General Information About the Selected Respondents

Personal data secured from the 25 respondents is presented in this section. All information applies to conditions as they existed at the time each educator was interviewed and observed.

Marital and Family Status

Of the 25 educators selected for this study, 20 were women and five were men. Four of the men were married and one was single. Twelve of the women were married, four were single, three were widows, and one was divorced.

Eleven of the women respondents had children, ranging in ages from three years to 35 years. Each of the four married male respondents had one son and one daughter. The ages of their children ranged from four years to 16 years. Two

wives of the male respondents were employed outside the home; one as a teacher and one as a medical technician. The husbands of the 12 married women respondents were employed; three as teachers, two as insurance and real estate salesmen, two as technicians, one as a printer, one as a supervisor, one as a mechanic, one as an attorney, and one as a salesman.

Ages of Respondents

The median age of the respondents was 43.5 years. Six of the educators were between the ages of 25 and 34; nine were between the ages of 35 and 44; eight were between the ages of 45 and 54; and two were between the ages of 55 and 64.

Educational Attainment

The formal educational attainment of the respondents is impressive. Six of the educators had earned bachelor's degrees and had completed graduate work toward master's degrees. One educator had earned a master's degree, but had not done any additional graduate work. Nine of the educators had completed master's degrees and had done additional graduate study. Five of the respondents had completed master's degrees and were working toward the doctorate. Two of the educators had completed all of the course work for Doctor of Education degrees and were writing dissertations. One of the respondents had earned the Doctor of Education degree, and another had earned the Doctor of Philosophy degree in education.

Business Experience

Six of the 20 women respondents had no significant work experiences other than teaching. Twelve of the women had worked in clerical occupations; one had sold real estate; and one had worked in a retail store. Two of the five men respondents had no significant work experiences other than teaching. One of the men had worked in a retail store, one had sold insurance, and one had done clerical work.

Community Activities

All of the 25 educators indicated interest and reported participation in community activities. The five men were active in service clubs and worked with civic groups. Two of the men were very active in church work. Four of the men were members of fraternal organizations. All of the men were members of professional educational organizations. Twelve of the women were active in church work, 16 were members of women's social clubs and/or sorority groups, eight were engaged in service organization work, and all were members of professional educational organizations.

Present Location and Educational Assignment

The names of the respondents and their places of residence and employment are not revealed in this study. All of the educators talked freely about the personal and professional changes in their lives, as a result of the family

finance program at the University of Oklahoma. However, some information requested by this researcher might have been withheld had the interviewees been identified by name in the case study material. For general purposes of location the following information is presented. Twenty-two of the respondents were living and working in the state of Oklahoma. These educators were from the counties of Caddo, Canadian, Cleveland, Garvin, Oklahoma, Tillman, Tulsa, Seminole, Stephens, and Wood. Three of the educators were employed in the state of Kansas. They represented the counties of Lyon, Sedwick, and Labette.

The following information indicates the educational assignments and levels of the 25 respondents at the times they were interviewed and observed. Of the nine educators in the field of business, four were teaching in high school, four in college, and one was teaching in a high school as well as teaching some courses at the college level. Three of the educators were home economics teachers; one at the junior high school level; one at the high school level; and one at the college level. Two of the educators were teaching social studies at the junior high school level. Four of the respondents were teaching at the elementary school level. Two of these were teaching the second grade, one the fifth grade, and one the sixth grade. Two of the educators were elementary principals, and two were high school principals. Two of the respondents were employed as elementary school

curriculum consultants, and one educator was employed by a state board of vocational home economics.

Years of Experience in Education

The median number of years of teaching and administrative experience of these 25 educators was 12.5 years. The median number of years of tenure of these educators in their present school systems was 4.5 years. Five of the educators were in their first year at a new school, and six of the respondents were in their second year.

Year Attended the Workshop

At least one educator from each of the workshops, from 1958 through 1966, was interviewed, observed, and included in this study. Participants who attended the earlier workshops had more time and possibly more opportunities to implement family finance education in their teaching and to make changes in their own personal financial practices. However, some of the participants in the earlier workshops had more time to move to other locations, change jobs, change their marital status, and even to have included family finance in their teaching for a few years, and then lost interest. Participants in workshops in recent years have had less time and perhaps fewer opportunities to implement money management into their teaching and to make personal changes in their own financial practices. But, as the result of a recent workshop experience, these educators have the advantage of more recent

thinking, research, and approaches to family finance education, which earlier educators did not enjoy. The representation of the 25 educators in the nine workshops was as follows:

Year of Workshop	Number of Respondents
1958	1
1959	1
1960	1
1961	3
1962	4
1963	3
1964	2
1965	6
1966	4

Information is provided in the Appendix of this study which indicates the total number of participants who have attended each of the education in family finance workshops at the University of Oklahoma, from 1958 through 1967.

Changes in Personal Financial Practices

The material in this section was derived from an analysis and interpretation of the information in the case studies. It relates to the influence of education in family finance upon the personal financial practices of the respondents. This data may be synthesized into broader conceptual schemes of wider applicability useful in the development and gradual refinement of hypotheses relative to education in family finance.

Planning

Individuals and families vary greatly in their ability to manage their lives and to plan their financial affairs.

In recent years, more emphasis has been placed upon helping families plan their expenditures and to establish realistic financial goals. The amount of income available to a family has a bearing on the living standard it can maintain. But the way the income is managed may be even more important than the amount available. This was the general belief of the respondents of this study.

There was general agreement, among the 25 respondents, that their families had not adequately engaged in planning of expenditures before their workshop attendance. More than four-fifths of the educators reported that, as a result of attending workshops, they were more aware of the importance of financial planning and that planning was no longer a burden or an enigma.

Prior to attending workshops, 10 of the 12 married female respondents indicated that they had relegated financial planning to their husbands. None of the 12 women reported they had felt completely confident to assume the planning of how their families' money was to be spent, even though they earned sizable portions of the families' incomes. More than two-fifths of the 25 respondents reported that prior to attending workshops that consideration of how money was to be spent had frequently been the cause of family tension, friction, and unhappiness. Determining how the family was to spend its money had not, unfortunately, been an experience which provided a feeling of security and

pleasure, and ultimately resulted in family solidarity. Less than two-fifths of the educators engaged in "family financial planning sessions" before taking workshops. All of the respondents indicated they now engage in some form of financial planning, and in excess of three-fifths of the educators involve their families in such activities.

The respondents generally emphasized that children have little opportunity to learn the important principles and attitudes essential to good money management. They cited the lack of employment opportunities, increased academic and social demands, and greater affluence among families as the primary reasons for teen-agers not engaging in part-time work during the school year. These educators believed that employment provides a teen-ager with the opportunity to develop some measure of self-discipline, independence, and responsibility. Almost all of the 25 respondents thought that students needed the experience of earning and spending their own money and believed that such activities are important in nurturing the proper attitudes toward the development of money management skills in later years. Prior to workshops, only about two-fifths of the 25 educators believed that children should be provided with an allowance. After attending workshops, 12 of the 14 respondents who had children who were teen-agers or younger had provided them with allowances in order that they might have opportunities to live within their "incomes." Generally these educators agreed that the extent

of participation by children in family financial sessions should be dependent upon age and maturity.

Several observations can be made about the favorable results attained by the respondents, since attending workshops, who had engaged in financial planning with other members of their family. Attitudes of family members toward managing the income of the family had generally improved, and more cooperative efforts were apparent. Some of the marital problems experienced by these educators, prior to attending workshops, had been resolved as a result of family financial planning. The anxieties felt by respondents relative to their inability to make financial decisions had been reduced, as evidenced by such statements as, "I am no longer nervous and worried about our financial future;" "I now have peace of mind about money matters since we started planning;" "My husband and I can discuss family finances without becoming emotional;" "The attitudes of our children have changed and the relationship of my husband with the children has never been better."

Drawing upon their own experiences, almost all respondents agreed that bank officials, educators, employers, religious leaders, relatives, and even credit union counselors were frequently incapable of making positive recommendations to individuals and families who sought assistance with financial problems.

All 25 respondents agreed that budgeting plays an important part in sound money management. Before attending workshops, at least two-fifths of the educators viewed budgeting as a rigid guide to spending having little relation to how families actually spend their money. With the exception of two, all of the 25 respondents now keep some kind of written records to assist them with their financial planning. Generally they agreed that long-range planning is difficult, even with adequate knowledge, mainly because many members of a family group do not possess the mature attitude necessary to acknowledge that a part of every pay check may be needed in the future more than at the present.

The case studies reveal that the respondents believed the presentations on estate planning were more informative and interesting than any other topics covered in the workshops they attended. In spite of all the information provided to these educators, only one-fifth had drawn formal wills and less than one-fifth had established trusts. After attending workshops, about two-fifths of the respondents had contacted attorneys to discuss some phases of estate planning; less than one-fifth had done so before workshop experiences.

Generally interviewees were aware of the importance of long-range planning involving the evaluation and coordination of insurance programs, savings, investments, and real property. Some of the educators obviously had not drawn trust agreements because the sizes of their estates did not

justify such actions. No respondent indicated that he failed to see the importance of having a will, and no educator voiced an objection against such a practice. Some of the reasons given by educators for not having wills were:

1. They desired to delay making wills until they had acquired greater assets, or they equated the making of wills with old-age and believed they were too "young" to have wills drawn.

2. They believed that upon their deaths that joint tenancy would provide for the passage of their property to their heirs.

3. Either the husbands or wives of the respondents saw no reason for having wills drawn because they believed that upon their deaths that their children would inherit everything through due process of law.

4. Family members of the respondents believed the making of wills to be closely related to impending death and, therefore, viewed planning which provided for disposition of estates as morbid.

This researcher believes that few respondents actually thought that these were valid reasons. Procrastination, emotional involvement, and family pressure appeared to be the determining factors for these educators not contacting attorneys and having wills drawn, or following through with final commitments once attorneys had been contacted.

In summary, after being exposed to intensive presentations relative to personal money management significant changes occurred in the financial planning practices of most of the 25 educators. Soon after their workshop experiences, more than three-fifths of them engaged in meaningful, satisfying, and relatively formal financial planning sessions with

other members of their family. Many of the conflicting viewpoints and the psychological pressures the respondents felt prior to their attendance at workshops, were alleviated during the workshops and further reduced as they interacted with members of their families in thoughtful financial planning based on realistic evaluations of actual and potential incomes. Since attending workshops, these educators have made intelligent applications of financial planning techniques. In accordance with developed plans, they are now spending their incomes in more constructive ways. They are planning and controlling their spending so that only seldom are there any misapplications of family incomes. The evidence is substantial that planning of the use of financial resources has increased among the 25 families from which the respondents to this study were drawn. The increase in planning was motivated by things learned in the workshops. It is important to note, however, that for the most part the more extensive planning is carried on only within each family and only by the members. Whenever the implementation of financial planning requires the services of a lawyer or other "outsider," the tendency is to avoid it or to postpone it indefinitely.

Borrowing

Almost all of the respondents agreed that the exchange of goods and services so essential to American business

today would be impossible without credit. Most of them believed that credit gives the producer the necessary capital for mass production and makes it possible for the consumer to purchase the products which are ultimately produced. Generally credit was viewed as an important aspect of the economic scene and an important factor in family money management.

The respondents agreed that the wise use of credit affords methods of supplying family wants when cash is not immediately or conveniently available. These educators believed that family members should know how much they are paying for the use of credit and that they should be cognizant that credit may create an illusion about the magnitude and the elasticity of income.

The case studies reveal that prior to attending workshops the respondents were conservative in their use of 30-day charge accounts. However, after workshop experiences, about four-fifths of the 25 educators used this type of credit because they could buy when they were short of cash, they were better able to take advantage of sales and bargains, and they could order by telephone. Also, these educators believed that they received better treatment when they had complaints, and they were given advance notice of special sales because they were charge customers. Commonly, the 30-day charge accounts were used chiefly because of convenience and not economy. Generally they agreed that the major

disadvantage of charge accounts was that they could be devastating to the financial stability of habitual impulse buyers.

About two-fifths of these 25 educators preferred to save for the purchases of "big ticket" items that could not be paid for within a 30- to 60-day period. Another two-fifths of the respondents favored borrowing the money from banks or credit unions, or in some instances using money from their savings accounts. The remaining one-fifth used dealer installment contracts to purchase durable items such as washing machines, television sets, or dishwashers, because they either did not have the cash or because they preferred to keep their savings intact. There was a growing acceptance, by these educators, of the idea that the acquiring of durable goods such as an automobile or a television set on credit, is a form of saving. They felt that if a wise purchase was made, a buyer had increased his assets and long after payment had been completed, the article provided added comfort and enjoyment for his family.

Generally these educators held favorable opinions about the use of credit in the purchase of automobiles. About one-fifth of the respondents paid cash for automobiles, and about one-fifth used dealers finance contracts. The remaining three-fifths usually shopped for credit and made final decisions between banks and credit unions. Prior to attending workshops, about two-fifths of the educators were relying upon dealers to finance their automobiles.

Nearly three-fifths of the respondents felt that installment credit could be used to good advantage for home repairs and modernization. The expenditures mentioned were for new roofs, kitchen equipment and major alterations. Prior to attending workshops, less than two-fifths of the educators would have used credit to make these improvements.

Little or no mention was made about using installment credit either to meet emergencies or to solve critical situations. The habit of saving had been acquired by some educators as a result of purchasing merchandise on an installment credit contract. They had set aside in savings the same amount of money each month after the loan obligation had been fulfilled. No respondent favored using installment credit either for the purchase of nondurable goods or for articles of small value.

None of the respondents would hesitate to request loans from their banks, but three-fifths of the educators indicated they would contact their credit unions to compare rates of interest before making loans. While attitudes were generally favorable toward long-established and reliable consumer finance companies, less than one-fifth of the educators indicated that they had borrowed from such sources since their workshop experiences. More than two-fifths of the respondents believed that in many instances the budget and financial counseling services of credit unions, banks,

and some consumer finance companies could be more beneficial than loans.

The respondents' attitudes toward purchasing homes on credit were generally favorable. About two-fifths of the educators had purchased homes on credit prior to their workshop experiences. In excess of three-fifths of the respondents had sold or purchased homes after attending workshops. Generally these educators agreed that when a home is purchased as a permanent residence, that from 15 to 25 percent of the purchase price should be the down payment.

The need for increased public understanding of credit and the principles underlying its sound use was stressed by the respondents. They believed that the use of credit should be carefully evaluated in terms of facts rather than discussed in terms of generalities, based on theories or emotional thinking. Analyses of the experiences of these educators provides factual support that the advantages of the wise use of credit far outweigh the disadvantages. The respondents commented that some individuals still pay exorbitant finance charges, and that other sharp practices, on the part of sellers and financial institutions, still take place. Likewise, there are a minority of customers who abuse the use of credit. These educators generally held that there is a need for continued progress in improving conditions surrounding the use of credit, and this can best be accomplished by educating the consumer.

In summary, after attending family finance workshops, the majority of the 25 respondents believed that the use of credit strengthens the family, the community, and the nation. They recognized that credit is a major factor in the rapid expansion of business and in the increasing acquisition of goods by the average family. Prior to attending workshops, the respondents attitudes toward the use of credit generally were conservative. The conservatism had grown out of the observance of the actions of parents and the buying patterns of the families in which they grew up. More than three-fifths of the educators, after attending workshops, viewed credit in more liberal ways. They borrowed money more frequently, principally from banks and credit unions. For the most part they were making repayments in orderly, pre-planned ways. As a result of their workshop experiences, these 25 educators tended to borrow more extensively for the purchase of automobiles, appliances, or for home repairs. They are better informed about credit and exercised greater discretion in borrowing. Generally they reason that loans intelligently made enable them to secure what they want or need without spending carefully acquired savings or disrupting normal family spending patterns; thus they preserve the financial stability of their families.

Buying

The 25 respondents in this study believed that few people can have everything they want; therefore, choices, decisions, and many times sacrifices must be made so that the needs and desires that seem most important in the long run can be satisfied. There was general belief that intelligent shopping begins in the home and that families should determine what is needed and how much money can be spent before they go into the marketplace to buy. The respondents expressed the opinions that once these preliminary decisions have been made, there exists a need to assemble basic information so that a buyer may learn what qualities to look for, and thus find the best value to suit his purposes. While these educators did not expect anyone to know the facts and figures about all of the hundreds of items that must be purchased by an ordinary family, they did agree that a shopper should know where to find pertinent information. Generally they mentioned two consumer services which make comparative ratings on many brands of household equipment, foods, clothing, and other products. These ratings are published in magazine form. The Consumer Reports and the Consumers' Bulletin were read by approximately one-fifth of these educators before they attended workshops; about two-fifths of the respondents read the magazines after their workshop experiences. About three-fifths of the educators believed they

had improved their buying practices by reading articles in Changing Times, Better Homes and Gardens, and American Home. The educators credited their workshop experiences with making them aware of the benefits to be derived from systematically reading material from these publications. Since attending the workshops, some two-fifths of these educators had collected information about good buying practices and placed this information in file cases or boxes. When the respondents' families were ready to make purchases, information pertaining to the purchases was removed from the files and provided these families with facts for making intelligent decisions.

These educators used numerous examples and illustrations to relate, to this researcher, how their buying habits had been influenced, as a result of their workshop experiences. About four-fifths of the educators considered themselves to be more discriminating shoppers as the result of attending workshops. Generally the respondents agreed that one of the best buymanship techniques was shopping at several stores to compare prices and quality. Only about one-fifth of these educators reported they were comparison shoppers before attending workshops. Some three-fifths considered themselves to be comparison shoppers as a result of what they learned in family finance summer programs. About four-fifths of the respondents were aware that high prices may sometimes be due to brand names, or to extra customer services supplied

by businessmen. They were aware that identical items may be priced differently at different stores, and that because of the lower overhead some serve-yourself stores can offer a good quality of merchandise at low prices. The amount of importance attached to services provided by the seller varied among the interviewees. Nearly two-fifths of these educators were satisfied with a minimum of services, while about three-fifths wanted the convenience that comes with extra services; they were willing to be charged for the services provided by retailers.

The interviewees who were home economics teachers were very cognizant of good buying practices. They were almost unanimous in commenting that all sales are not bargains. They emphasized that the great danger of sales is that too many people are tempted to buy items they don't really need. Buying on impulse was cited as a deterrent to successful financial management. A shopping list was mentioned by two-fifths of the respondents as an effective restraint against impulse buying, but no more than one-fifth of the educators actually used such lists.

A few of the specific changes cited by at least three-fifths of the educators as a result of attending family finance workshops were:

1. More careful evaluation of retail establishments in terms of cleanliness, quality of stock, prices, and courteous and well informed sales people.

2. Better able to discriminate between advertising that appeals purely to the emotions and that which gives factual information.

3. Retail salespeople are questioned more carefully about guarantees and warranties. Labels on merchandise are read more frequently.

4. Recognition that all merchandise carried by discount stores is not sold at "discount prices."

5. Greater advantage taken of end-of-month and end-of-year sales. Stores which advertise sales but do not reduce the price on regular merchandise are generally avoided.

The respondents were well aware that as national wealth increases people tend to devote a lesser share of their incomes to necessities. They also recognized that all discretionary income does not go for luxuries. They reported they were spending more on education, medical care, insurance, and investments, than prior to workshop experiences. As a group, they believed that they were more selective in their buying and were using their money to better advantage. These educators were in general agreement that wise buying techniques can be acquired with practice, and that wise buyers are repaid many times over for their efforts.

In summary, the instructional content and the learning activities relating to buying, as developed in the family finance workshops, influenced greatly the attitudes and buying practices of the 25 respondents. After attending workshops, they gave more time and attention to the planning of purchases, ranging from food to automobiles and insurance. They engaged in more serious and conscious decision making

before finalizing their purchases. They devoted increasing amounts of time to improving shopping techniques that they had used for years and in developing new techniques. They were more discriminating shoppers and made fewer purchases on impulses. As a result of their workshop experiences, the 25 educators tend now to assume more responsibilities as consumers. They seek more information, try to get more quantity and quality for their money, and they frequent retail establishments that provide the better goods and services at reasonable prices. Several of them indicated that they take the time and make the effort required to report cases of poor merchandise and unsatisfactory service rendered by salespeople.

Saving

There was general agreement that the main value of money is best realized through its proper use. The 25 respondents recognized that using money wisely included saving. The amount of money saved varied from family to family, according to income, standard of living, and financial responsibilities and goals. These educators generally believed that a minimum goal for savings should be the equivalent of a year's income, although for many families it should be much larger. Family circumstances and lack of adequate incomes prevented some educators from assigning more than small percentages of their earnings to savings. In general, these

educators saved for the following reasons: (1) unexpected expenses such as sickness, accident and family problems, (2) periodic expenses such as taxes, automobile licenses, and insurance premiums, (3) large ticket items such as appliances, furniture, or for home improvements, (4) more immediate goals such as a boat or a vacation, (5) long-range purposes such as an education, or a home, and (6) as an addition to other income provided by teacher retirement or Social Security.

Prior to their workshop participation, about two-fifths of these educators placed their major savings in banks, and approximately one-fifth used credit unions. About one-fifth saved at federal savings and loan associations, and in excess of one-fifth had no savings accounts. These educators reported that information gained in workshops about credit unions made them aware of the additional services and the insurance provisions offered by education credit unions. The case studies reveal that approximately two-fifths of these respondents placed their major savings in credit unions, while about one-fifth maintained their savings in banks. Less than one-fifth of the educators used federal savings and loan associations for saving. Some respondents used two or all three of these institutions. Safety, liquidity, convenience, and return on deposits, were generally considered to be important in selecting an institution at which to save. Prior to their workshop attendance, United States savings bonds were purchased by more than one-fifth of the respondents; at

the time they were interviewed, about two-fifths of them purchased bonds regularly.

In general these educators agreed that banks provide safe and convenient places for the storage and transfer of money. They believed that money on deposit in a bank is safe from loss, theft, or destruction by fire, and protected against bank failure.

Checking accounts in a commercial bank were viewed by these educators as a necessary part of good money management. The majority of the 25 respondents maintained checking accounts that required no minimum balances; they paid monthly service charges and fees for checks they wrote. A few educators maintained stipulated balances and paid no bank service charges for the checks they wrote.

Prior to their workshop experiences, the 25 respondents had made little or no effort to compare the services or charges of competing banks. After attending workshops, the determining factors in the selection of banks had been: (1) service--banking hours, drive-in facilities, parking, (2) location--nearness to home or employment, and (3) interest and bank charges--amount paid on savings and cost of checking account.

Many of the services of the bank which assist the family in carrying on its business in a safe and practical way are still overlooked by the respondents. Less than one-fifth of these educators had availed themselves to the

benefits of trust departments located in most banks. These departments administer estates, provide information about investments and give helpful advice on other money matters. Less than one-fifth of the interviewees had safe-deposit boxes, and few recalled having used either cashier's or traveler's checks during the past five years.

Presentations made in family finance workshops relative to investing of savings in securities were rated "superior" by the respondents. They "enjoyed" the presentations and felt they were beneficial. Before attending workshops many of the educators believed that the buying of securities was a privilege to be enjoyed only by the wealthy of the nation and no more than one-fifth of these respondents had purchased common stocks. After their workshop experiences, three-fifths of the respondents reported reading about securities for the first time in their lives, as well as investigating the possibilities of using some of their savings for the purchase of securities. After carefully formulating investment plans, about three-fifths of these educators had purchased common stocks since attending workshops; less than one-fifth had purchased corporate or municipal bonds.

Three-fifths of the respondents considered their formal educations as investments. The large number of educators who had completed graduate degrees and the number who were continuing to do graduate work was evidence of their sincerity and belief in education as a long-term investment.

Less than one-fifth of the educators had invested in businesses prior to attending workshops, and about the same number had invested in business ventures since completing workshops. Less than one-fifth of the respondents reported they had purchased mutual funds prior to their workshop experiences, and about the same number had invested in mutual funds since attending workshops.

In excess of three-fifths of the respondents had purchased one or more homes prior to attending workshops. In general, these educators viewed home ownership as one of the safest and soundest uses of savings; however, they felt that it was particularly important that laymen become thoroughly informed concerning the whole matter of home ownership. The larger portion of the respondents who had purchased homes prior to workshop attendance had little or no knowledge of the costs of home ownership, the legal responsibilities, the sources available for financing a home, or the real advantages or disadvantages of owning homes. They generally viewed the purchase of homes as a complicated procedure understood only by real estate men, bankers, and attorneys; therefore, they had made little effort to become properly informed. Since workshop experiences, about two-fifths of the educators had sold their homes and bought other residences. They believed that the information presented on home ownership in workshop programs was very helpful when they bought, built, sold, or modernized their homes. Generally they agreed

that the presentations assisted them in acquiring the following understandings about home ownership:

1. Home ownership is not a desirable goal for every family.

2. Home ownership is usually the largest single expenditure most families will undertake and, therefore, demands an intelligent approach.

3. Home ownership can be an investment in family security and happiness.

4. Home ownership should be undertaken only after all existing financial obligations have been fully considered.

Respondents reported: (1) learning how to incorporate housing expense into their financial planning, (2) acquiring a knowledge of the criteria of selecting a home, (3) that the specialized needs of the purchaser must be considered in choosing a home and that these needs do not remain static, and (4) that payment for expert advice is usually the most efficient method of meeting the problem of buying or building a home.

In summary, these 25 respondents are aware of the reasons for establishing sound savings programs and understand the benefits of integrating savings into family spending plans. After attending workshops, four-fifths of them either established savings programs or increased the amounts of money they had previously directed to savings through banks, credit unions, savings and loan associations, or through United States savings bonds. Generally they have definite short- and long-term goals for saving. They recognize the necessity for

for frequent revision of those plans as family needs and desires change, and as the funds available for insurance, securities, and retirement plans vary. As a group, they are better disciplined to save, and they are more realistic in the saving goals they have established for themselves and their families. As a result of workshop experiences, they are better informed about the kinds of saving institutions, and know more about the services provided by such institutions: therefore, they have selected savings institutions in terms of their families' needs.

The 25 educators believe the services provided by commercial banks are essential to individuals and to families in maintaining good money management practices. Workshop study made these individuals better informed about the services offered by banks, but, as a group, they continue not to avail themselves of many banking services. They do, however, exercise care in selecting one bank over another. They are cognizant that this nation depends upon bank services and that economic transactions by individuals, businesses, and governments are dependent upon an efficient banking system.

As a result of attending workshops and other family finance oriented experiences, these 25 educators appear to understand and appreciate the significance of investing surplus funds in securities. Largely as a result of their workshop experiences, they recognize that investments made wisely and with proper discretion, are within the range of the

average citizen. They have learned about the risks involved in investing savings, and generally are aware of what constitutes a good investment. More than three-fifths of the respondents have purchased common stocks under carefully formulated investment plans. They credit the information secured in workshops with assisting them to clearly distinguish between money to be saved for investing in securities or a business venture, and funds needed to provide an education or a home. The respondents view formal education and home ownership as sound investments. They are better informed concerning the whole matter of home ownership. Generally they believe that information presented on home ownership in workshops has enabled them to acquire essential facts, knowledges, and understandings relative to the selection, financing, purchasing, and maintenance of their homes.

Protecting

While there were other topics of money management that appeared to interest the educators more than the presentations on insurance, there was no other area that reflected as great an amount of actual change in the respondents' personal financial practices. About one-fifth of the 25 educators and their families had established and maintained adequate insurance programs prior to the respondents' attendance at workshops. However, as a group, they carried too little insurance; they bought the wrong kinds of policies; they

"shopped" for inexpensive insurance that was virtually worthless; they did not recognize the role of the insurance counselor as opposed to the salesman of insurance; they did not understand the provisions of their policies; and they did not relate their insurance programs to total family financial planning.

The insurance needs of these educators were not specifically alike because of the differences in their ages, dependents, employment, health, incomes, responsibilities, and goals. Irrespective of the attitudes, beliefs, prejudices, or feelings of the 25 respondents toward insurance, all agreed that the primary purpose of insurance is to provide financial protection against risk of loss, whether it be loss of life, property, health, or income.

Life Insurance

Adequate life insurance was maintained by less than two-fifths of the 25 educators prior to their workshop experiences. Just under three-fifths of these educators had some life insurance, and less than one-fifth of the respondents had no life insurance on themselves or their families. Before attending family finance summer workshops, they viewed life insurance as they did most other insurance--as a means of immediate protection. They did not see the saving and estate aspects of life insurance. Nearly three-fifths of the educators contacted life insurance agents and reviewed their

individual and family needs after completing workshops at the University of Oklahoma. In addition to increasing the amounts of life insurance they already held, in excess of three-fifths of these respondents purchased new permanent life insurance on their own lives, as well as on the lives of members of their families. More than two-fifths of the educators purchased term life insurance on their own lives or on the lives of members of their families. Also, in excess of four-fifths of the interviewees were covered by some form of group term life insurance.

Prior to attending workshops, less than one-fifth of the educators reported carrying mortgage life insurance; one-fifth reported such coverage after workshop experiences. Respondents who had purchased automobiles and major appliances before attending workshops recalled extensive use of credit life insurance. Very likely, banks and other lending agencies required many of these educators to take credit life when they borrowed because they lacked adequate life insurance coverage. After attending workshops, respondents reported declines in the amounts of credit life insurance they had purchased.

The attitudes of respondents toward life insurance were markedly changed after attending family finance workshops. Generally the group had an appreciation for the part life insurance plays in building family financial security. They understood that the primary function of life insurance

is protection, but they recognized the saving function as an essential part of their policies. They understood that life insurance is sold by trained salesmen whose objective is to assist their clients build a secure financial program, and they had acquired sufficient knowledge to be intelligent consumers. As a result of attending workshops and other family finance oriented experiences, they were able to cope adequately with criticism of life insurance. They had acquired the habit of periodically evaluating their life insurance programs to see that they were in keeping with family size, financial standing, and changing values of money.

Before taking family finance workshops, the majority of these 25 educators viewed Social Security as being a specific governmental program designed primarily to prevent want, by assuring the family the basic means of subsistence and medical care. They were generally unfamiliar with the combinations of retirement, pension, life insurance, medical, and disability protection benefits. Generally these 25 respondents agreed that the workshop presentations by the Social Security Administration of Oklahoma City were informative. After attending workshops, they recognized the essential nature of Social Security within the framework of family financial planning. They believed that as a result of their workshop experiences, they had developed an understanding of the Social Security program and its importance to people of all social and economic classes.

Health Insurance

These 25 educators were aware that the medical needs of families are unpredictable. Some of the respondents exhibited strong concern at the possibilities of serious bankrupting illnesses or accidents. Less than one-fifth of the respondents had been unable to purchase individual medical coverage because they were not in good health.

Prior to attending workshops, just under four-fifths of these educators indicated they had group health policies or were covered under individual policies. After workshop experiences, all respondents reported they had acquired insurance which provided some health benefits and about four-fifths of them carried major medical coverage under a group insurance plan contracted for by their respective school systems. About one-fifth of the educators carried loss-of-income protection policies, prior to attending workshops, while two-fifths of the respondents reported they obtained this coverage after attending workshops.

Automobile Insurance

The case studies reveal that prior to attending family finance workshops, these 25 educators, as a group, had not adequately insured the risks they were assuming in operating motor vehicles. All of the respondents had bodily injury and property damage liability coverage in the amounts of at least 10/20/5 before their workshop attendance. They

were generally not aware of how automobile rates are determined. About three-fifths of the educators had medical payment coverage before workshop experiences, and one-fifth of the respondents reported being insured against uninsured motorists. Four-fifths of the respondents increased the amounts of their public liability insurance to at least 25/100/10 after attending workshops; medical liability and uninsured motorists protection were also added in a "package" arrangement by most of these educators.

Before attending workshops, about three-fifths of the respondents carried comprehensive physical damage insurance policies. They were generally unaware of the basis for determining the premiums on this kind of coverage. About four-fifths of these educators carried comprehensive insurance after workshop experiences.

Nearly three-fifths of these 25 interviewees carried collision insurance on their automobiles prior to the time they attended workshops. Although this insurance is generally written to provide for a \$50 or a \$100 deductible, less than one-fifth of the educators had evaluated their positions, to determine which would be best for them. They generally were not aware that the original price and the age of their automobiles were the major factors in determining the cost of this coverage. About two-fifths of the respondents reported continuing to carry collision insurance after their workshop experiences, and about the same number of these

educators stated they were taking the \$100 rather than the \$50 deductible.

As a result of attending workshops, these 25 respondents reported that: (1) they had gained considerable information about automobile insurance, (2) they were aware of how insurance rates are determined, (3) they were aware of discounts available to certain families, such as compact car discounts, two or more car discounts, safe driver discounts, driver education discounts, and farmer discounts, (4) they were able to read their policies with some measure of understanding, (5) they dealt with reputable insurance agents, and (6) they were aware of special package policies which effected considerable savings.

Real Property and Liability Insurance

While approximately three-fifths of the 25 respondents had purchased homes prior to attending workshops, only about one-fifth of these educators had purchased homeowners policies to protect their property from a wide variety of perils. Some two-fifths of the interviewees who had purchased homes, prior to attending workshops, carried standard property insurance policies. Just under three-fifths of the respondents reviewed their property insurance coverage after workshops, and purchased homeowners policies which provided comprehensive coverage for their property as well as giving them homeowners liability coverage. No educator reported having professional

liability insurance, prior to attending a workshop, but one-fifth of the group took out such coverage after their workshop experiences.

In summary, more than three-fifths of the 25 educators reported that they significantly increased the amounts of their automobile, health, and/or life insurance after attending family finance workshops. They argued that inclusive insurance programs, carefully planned by well-trained and conscientious insurance agents, can provide security and stability for families. As a result of expanding in workshops their knowledges about casualty, health, life, and property insurance, they developed the habit of periodically evaluating their insurance programs to assess the degree of accord with family needs, incomes, standards, and goals. After being exposed to comprehensive workshop presentations on insurance, these 25 respondents, upon returning to their homes, have been better able to comprehend and interpret the provisions of their insurance policies and to relate their insurance programs to total family financial planning. They are better apprized about the role of life insurance in building family financial security and have a greater appreciation and understanding of the saving and estate aspects of life insurance. They have exercised greater discretion and skill in the purchase of automobile insurance by dealing with reputable insurance agents and taking advantage of discounts which have effected considerable savings. These educators

are better informed and have developed a more appreciative attitude toward Social Security in family financial planning. They consider Social Security as the base upon which other protection is added, according to the needs and financial capabilities of individuals and families.

Sharing

None of the 25 interviewees were unaware that taxes were an important consideration in family financial planning. Opinions varied about the assessment, use, and adequacy of federal, state, and local income taxes, taxes on real and personal property, and sales taxes.

Generally the respondents indicated that prior to workshop experiences they were not fully aware of the benefits they received from their local, state, and federal governments. They were aware of the higher taxes they had to pay, but they had not thought about the relationship between the amount of taxes they paid, and the benefits they received.

While no educator "liked" to pay personal income taxes to the federal or a state government, they appeared to understand the basis for the assessment of this progressive tax. Generally they agreed that this was probably the "best" tax for financing government expenditures, although about one-fifth of the respondents argued that the personal income

tax stimulated leisure as against work, since it could be avoided by not working.

As a result of workshop experiences, these educators had become more aware of the importance of taxation in family financial planning. In excess of one-half reported they had effected savings by keeping accurate records, timing their expenditures and receipts, and by taking legitimate tax deductions.

After attending workshops, these educators were better informed about property and sales taxes. The way in which property taxes were assessed and administered was highly criticized by the majority of the educators. They generally agreed that ownership of personal and real property was not an absolute indication of ability to pay, and that assessments in many local communities were neither objective nor equitable. Sales taxes also received unfavorable evaluations from these 25 educators. They reasoned that sales taxes on goods that everyone consumes are regressive and were the most inequitable tax, as far as families in the lower income brackets were concerned.

No more than two-fifths of the 25 educators indicated that information presented in workshops on the use of taxes in government fiscal policy had influenced their thinking about the effect of taxes on the economic development of the nation. In excess of three-fifths of the educators appeared to understand that the government, through taxation, directly

influences the consumer in his employment, his spending, his saving, and in his normal everyday activities.

Less than two-fifths of the 25 respondents stated that the workshop programs influenced their attitudes toward contributions. As a group, the total amount of dollars in contributions to religious, charitable, educational, scientific, and literary organizations had increased as incomes had increased; the percent increase in contributions was confined to approximately one-fifth of the educators.

In summary, the 25 respondents generally agree that workshop experiences made them more aware that the payment of taxes is the responsibility of each citizen and that taxes are intended to provide for the welfare of all the people. During workshops, they came to realize that many of the benefits they receive from their local, state, and federal governments, as a result of the taxes they pay, provide them with services that they cannot afford as individuals. During the workshops, the respondents became better informed about the administration and assessment of personal income, property, and sales taxes. They more clearly understood that the government, through taxation, exercises a direct impact upon consumers and their activities. Generally they do not believe that information secured from the workshop presentations on the use of taxes in government fiscal policy has influenced their thinking about the effect of taxes on the economic development of the nation. The 25 educators reported that,

as a result of workshop experiences, they had made neither significant dollar or substantial percentage increases in their contributions to non-profit organizations.

Changes in Professional Practices

Although the total influence of education in family finance workshops cannot be determined solely by the statements of teachers and administrators who attended, this kind of information does reveal, in part, the professional changes in the lives of these workshop participants. This is particularly so when the information secured from in-depth interviews is combined with classroom observations which discloses the teacher's acquisition, development, and use of family finance materials, teaching techniques, and professional improvements and activities. Used in conjunction with information secured from administrators, relative to their support and participation in family finance activities, the professional changes reported in the following sections are an important part of the study of education in family finance.

Teachers

Eighteen of the 25 respondents of this study were serving as classroom teachers. The material in this section provides an analysis and interpretation of the information taken from the case studies, relative to the influence of education in family finance, upon the professional practices of these teachers.

Aids and Resources

The 18 teachers reported that brochures, pamphlets, fact books, and other printed materials furnished to them, when they attended education in family finance workshops, had been invaluable in teaching money management. More than two-thirds of these 18 teachers had ordered additional materials for use in their classrooms. Numerous systems had been developed by these educators for displaying, using, and storing printed materials. The American Banking Association, the Better Business Bureau, the Credit Union National Association, the Federal Reserve System, Household Finance Corporation, the Institute of Life Insurance, the Internal Revenue Service, the National Committee for Education in Family Finance, and the Social Security Administration were reported by these teachers as being particularly helpful in providing printed materials, moving pictures, and film strips for teaching family finance education.

The Wall Street Journal, Changing Times, Business Week, Better Homes and Gardens, American Home, Consumer Reports, and Topics were reported by a majority of these teachers as consistently being of value to their teaching money management subject matter. Articles from these periodicals had provided the respondents with new materials and ideas for bulletin boards, student projects, and classroom discussions. The business and home economics teachers, at the high school

level, appeared to make the most use of money management articles. Less than one-third of the 18 teachers reported they had used these periodicals as supplementary aids prior to attending workshops.

These 18 teachers reported unusual success in interesting other educators in family finance materials, and about two-thirds of them reported sharing materials with other educators in their schools on several occasions during each school year. The business and home economics teachers had outstanding displays of periodicals and printed materials available in their classrooms for student use. Elementary and junior high school teachers did not have as recent or as wide a variety of materials. More than one-half of the 18 teachers reported donating extra copies of money management materials to their school libraries. College teachers had added materials to their departmental libraries, and more than one-third of the teachers had requested that appropriate printed materials be ordered and placed in their school libraries for professional reading.

While some teachers had not used bulletin boards in their classrooms, approximately two-thirds had used ideas from the workshops to construct displays. High school business and home economics teachers had built displays around articles published in periodicals, while junior high school and elementary teachers had involved their students in the

construction of bulletin board projects and displays relative to money management.

Recordkeeping sets in family finance and personal finance had been utilized by a majority of the high school business and home economics teachers. The college, junior high school, and elementary teachers had not found these sets appropriate for their classes.

More than two-thirds of the 18 teachers used moving pictures and film strips on such topics as insurance, credit, buying, investments, taxes, and financial planning an estimated three times or more a semester. Difficulty in obtaining film strips suitable for elementary students was cited by all elementary teachers. High school business and home economics teachers reported the greatest use of audio-visual aids. Approximately one-third of the 18 teachers had prepared over-lays and used them as a part of their classroom presentations. High school and college business teachers reported over-lays were particularly useful in teaching taxes and budgeting; home economics teachers found them useful in presenting materials on housing, taxes, and budgeting.

Television sets were available for teacher and student use in at least two-thirds of the respondents' classrooms. Infrequently programs would be presented which could be utilized to enrich classroom instruction in money management. In two large city school systems, teachers were fortunate to

have closed circuit systems, and as often as once a month presentations could be utilized in teaching personal finance.

More than two-thirds of the 18 teachers made use of resource people in their classrooms two or more times a year. Business and home economics teachers at the high school level utilized guest speakers more frequently than the other teachers. Bankers, attorneys, insurance agents, brokers, representatives of the Better Business Bureau, and members of the family finance staff at the University of Oklahoma were mentioned most frequently by the respondents as bringing presentations to their students. Some difficulty had been experienced in smaller communities in securing resource persons, but no teacher reported any speaker refusing to appear, even though in some cases the resource person had to drive in excess of one hundred miles.

Although the policies of some schools prevented these teachers from scheduling field trips, more than one-half of them made one or more trips a year with their students. Banks, savings and loan associations, brokerage offices, city halls, and retail stores were visited most often by the teachers and their students. Trips to neighboring cities were undertaken by about one-third of these 18 teachers, and in some instances planning trips were a part of money management projects designed by elementary teachers.

Methods and Techniques

These 18 teachers felt that the lack of knowledge about the content areas of money management was the major deterrent to teaching family finance. While the areas of investments and estate planning had proved too difficult for some educators to teach, most of the respondents believed that through additional study, by using supplementary materials secured from the workshops, and by utilizing resource people that all family finance topics could be adequately presented. The elementary teachers believed that lectures in the workshops on investments, estate planning, and taxes had limited use in their classrooms. They reported that students were more interested in family finance subject matter than they were in the normal curriculum offerings. In some instances, they cited the difficulties of fitting the content material of family finance to certain grade levels.

Although business and home economics teachers found that some content materials contained in textbooks could be used in teaching money management, generally they preferred to use the materials and ideas they secured in workshops as a basis for their presentations. Business and home economics teachers had tended to blend money management content material into their normal subject matter offerings. Elementary and junior high school teachers had constructed units of study and special projects relative to family finance, and had

utilized this information in their classrooms for predetermined periods of time. The 18 teachers reported some difficulties in securing resource materials in sufficient amounts for classroom use, and elementary teachers experienced greater difficulty than other teachers in acquiring materials suitable for their grade levels. These 18 educators were almost unanimous in their comments that textbooks alone were inadequate to create and retain the interests of students in personal finance.

Generally business teachers had developed content materials around banking, buying, credit, insurance, investing, and taxes, while the home economics teachers had emphasized banking, budgeting, buying, credit, home ownership, insurance and saving. The elementary teachers preferred content materials for use in developing units in banking, buying, credit, saving, and money; social studies teachers generally had used materials on banking, credit, social security, and taxes.

During the interviews, the 18 teachers were asked whether or not family finance content materials could best be taught in a separate course or implemented in an existing course. Elementary teachers preferred to implement family finance materials into their classrooms through resource units and projects. The secondary business, home economics, and social studies teachers favored a curriculum oriented toward "financial learnings," but expressed doubt that an adequate number of teachers were qualified to make personal finance a

part of their subject matter offerings. Therefore, as an alternative, they favored a separate course to be taught for one or possibly two semesters to junior high and senior high school students. The college teachers were in favor of a one-semester course in personal finance at the sophomore level for all students. Generally the 18 teachers believed that family finance could be taught successfully either as a separate course or implemented into existing courses.

After attending workshops, about two-thirds of the 18 teachers reported that their teaching methods and classroom techniques had changed or were modified. For the most part these changes had occurred as the result of exposure to the concept approach to teaching in workshops they attended, from observing skilled lecturers as they utilized recommended teaching aids, and from increased reading. After workshop experiences, the junior high school, high school, and college teachers had decreased the amounts of time they devoted to classroom lectures. They reported an increased use of teaching aids and materials, resource people, and a greater involvement of students in meaningful money management classroom activities and research projects. The elementary teachers reported involving students in more classroom projects and activities. Their students had also learned about family finance by engaging in activities inside and outside the classroom which were designed to promote

greater understanding and appreciation of the economic world in which they lived.

More than one-half of the 18 teachers had planned and taught money management topics with other teachers in their school systems. One team teaching effort was observed by this researcher. Teachers at the elementary, junior high school, high school, and college levels had experimented with the team teaching approach and had found it reasonably successful. Business, home economics, and social studies teachers reported satisfactory results in combining their talents, ideas, and materials with other teachers interested in family finance education.

There was a common belief among these 18 educators that money management cannot be effectively taught unless a teacher is willing to devote additional time and effort to such activities as developing special projects, securing supplementary materials, organizing unique student activities, and continuing to read in order to stay informed about current financial practices. They believed that too many teachers relied solely on textbooks, and attempted to secure satisfactory results from the incidental teaching of money management. These teachers were unanimous in their beliefs that effective teaching of family finance subject matter is a demanding task that requires the best a teacher has to offer; they reported that the satisfaction they had experienced had been well worth the effort they had expended.

These teachers commented that there were constantly opportunities to teach some phases of money management on an "unscheduled" or "unplanned" basis. The elementary teachers particularly felt better prepared to discuss money management topics on an informal basis as a result of their workshop attendance. These 18 educators estimated that they were, in some cases, teaching up to 85 percent more family finance subject matter than prior to attending workshops. Students from high income families and low income families appeared to be more strongly motivated by money management instruction than students from families of median income.

Curriculum

These 18 teachers believed that whether or not family finance education finds its way into the curriculum of a school is largely dependent upon the opportunities teachers have to learn about the teaching of family finance subject matter, and upon the attitudes and support of school administrators. None of the teachers failed to report some changes in curriculum patterns as a result of having attended workshops, and more than two-thirds of the teachers considered the changes to be significant. About one-third of the teachers had been responsible for introducing new courses in "family finance" or "personal finance" in high school or college curriculums. Generally they had adapted what they had learned in workshops to the knowledges they already possessed

and had enriched existing subject matter offerings with money management instruction. More than one-half of the 18 teachers had developed family finance materials which had been adapted for presentation to television audiences. Since attending workshops, more than one-third of these teachers had helped to develop curriculum guides and supporting materials for city wide programs of personal finance at the elementary, junior high school, high school, or adult levels.

These teachers believed that administrative acceptance, support, and encouragement are necessary if major curriculum changes are to be achieved. No respondent in his present employment had been restrained from teaching money management subject matter, but more than one-third of the 18 teachers had experienced situations in other schools where they were unable to use classroom time for family finance topics because a principal or superintendent did not feel that, "the material was in keeping with established curriculum patterns," or "other programs were more important." The teachers reported that occasionally they had been successful in breaking down unfavorable administrative attitudes toward the teaching of personal finance by acquainting their principals or superintendents with family finance education through printed materials or through attendance at family finance mid-year conferences and banquets. At least two-thirds of these teachers had served in schools or school systems where their principals or superintendents had been

participants in family finance workshops at the University of Oklahoma. A majority of these teachers reported they felt fortunate in their present teaching assignments because their immediate supervisors were familiar with family finance education and had provided support and encouragement.

Improvements and Activities

The case studies reveal that since attending family finance workshops, these 18 educators had increased their professional reading, were more active in professional and civic activities, and had continued to pursue graduate study. None of the teachers reported that their workshop experiences were solely responsible for these professional improvements, but the majority of the group did state that they were reading more materials relative to money management. They cited the professional atmosphere of the workshops as being an encouraging force in helping them to reach decisions about pursuing further graduate study and becoming more active in professional and community activities.

Activities engaged in by these teachers, outside their normal classroom assignments, revealed to some degree the influence of the education in family finance workshops on their professional lives. More than one-third of these 18 teachers had spoken at family finance workshops or mid-year conferences at the University of Oklahoma; about two-thirds of the teachers had been featured speakers on

parent-teacher programs; in excess of two-thirds of the teachers had spoken to civic, social, or fraternal groups in their communities, relative to money management; about one-third of the teachers had spoken to groups of teachers and administrators; and more than two-thirds of the educators had spoken to church groups. Less than one-half of the 18 teachers had written newspaper articles pertaining to money management, and about one-third of the educators had written articles which had been published in periodicals. Several of the educators had assisted in writing materials published by their school systems, and two of the teachers had written doctoral dissertations with important implications for family finance education.

These 18 respondents had organized, planned, and carried out family finance in-service programs, seminars, forums, and workshops for teachers and students. Two-thirds of these teachers had been directly involved in such activities. More than one-half of the 18 educators had worked with other teachers in city school systems, as curriculum materials were developed for implementation of personal finance into existing curriculums. More than one-third of the teachers had organized and assisted with special workshops on credit, buying, insurance, and investments.

The continued interest of these teachers in family finance education was evidenced by their support of the family finance program at the University of Oklahoma. More than

two-thirds of these 18 teachers had attended in excess of 70 percent of the family finance banquets and mid-year conferences since they attended workshops. In excess of two-thirds of them had participated on one or more programs at mid-year conferences or summer workshops after they attended workshops. They had consistently brought other educators to meetings and conferences in an attempt to interest them in family finance education. Brochures and bulletins announcing the annual summer workshops and other University family finance activities had been distributed and posted by these 18 teachers. They had continued to recommend the summer workshops at the University of Oklahoma to fellow educators.

The teachers' interest in workshop activities had not ended after they attended workshops at the University of Oklahoma. In excess of two-thirds of these 18 teachers had attended workshops on economics, finance, consumer education, mathematics, science, and literature. About one-third had attended family finance workshops at the University of Wisconsin.

In summary, these 18 teachers, as a result of attending family finance workshops, have consistently provided learning experiences to broaden the personal economic concepts of their students, and to better prepare them for adult citizenship as producers and consumers of goods and services. They believe that effective teaching of family finance requires the use of varied materials to motivate and to enrich

learning activities; therefore, they have made extensive use of materials furnished to them in workshops. Generally, however, they have been more successful in teaching money management by developing their own resource materials, units of study, and curriculum guides which are genuinely concerned with financial planning, borrowing, buying, protecting, saving, and sharing. After attending workshops, these teachers have a better understanding of personal finance, they are better prepared to teach money management, and they are including up to 85 percent more family finance content material in their instructional patterns. They believe that students from high income and low income families are more highly motivated by money management instruction than students from middle income families. While these teachers have been active in promoting curriculum change for family finance education, they have had limited success. They believe that the degree to which family finance is integrated into school programs is largely dependent upon administrative leadership and support. Therefore, they recommend that efforts be made to motivate administrators to take positive action to provide programs of study that will enable students to make intelligent decisions relative to personal money management.

Administrators

Six of the 25 educators in this study were serving in administrative supervisory capacities in public school

systems. Two of these were elementary principals, two were high school principals, and two were elementary curriculum consultants. One of the 25 educators was employed in an administrative capacity by a state board of vocational home economics. All seven of these administrators had classroom teaching experience. Generally they viewed administration as an activity through which the goals and objectives of the educational process may be attained with greater efficiency.

A large portion of the in-depth interviews with these seven educators was devoted to determining: (1) how teachers under their supervision were being made aware of family finance education, (2) whether their teachers were actually teaching money management, (3) the role assumed by the administrator in making curriculum changes, relevant to family finance education, (4) their efforts in securing resource materials for their teachers, (5) their participation in promoting family finance education in their community, and (6) their support of the family finance education program at the University of Oklahoma.

Leadership

The case studies reveal that these seven administrators had endeavored to make teachers under their supervision aware of family finance education through in-service activities, through faculty meetings, through supervisory activities, and by notification of family finance activities in

their communities and at the University of Oklahoma. Through classroom observations and informal conferences with students and teachers, this researcher determined that in the schools where these administrators worked, that about 10 percent of the teachers were offering instruction in money management. The administrators reported that teachers were permitted to determine the content of the family finance materials they introduced into their classrooms, although in some instances, these administrators had asked teachers to follow curriculum guides especially developed for their school systems. A reasonable amount of materials had been made available, by these seven administrators, to teachers with whom they worked. A shortage of good money management materials for elementary teachers and students was cited by these administrators.

Curriculum

The work done by these seven administrators in bringing about curriculum revision was the most striking change observed by this researcher. Both elementary principals had engaged with their teachers in the development of curriculum guides which resulted in money management being taught to more than 2,400 elementary students during a three-year period. One of the high school principals had assisted his superintendent in organizing a one-semester course in personal finance for high school students. The other high school principal had undertaken a complete revision of a business

education curriculum. He had been successful in adding a course in general business and was hopeful of adding a personal finance course for senior students. Both elementary curriculum consultants, as well as the home economics supervisor, had developed curriculum materials relevant to family finance; they had assisted classroom teachers develop special projects; and they had worked in developing materials for television programs in personal finance.

Improvements and Activities

These seven administrators reported they had increased their professional reading since attending workshops, and believed they were more active in professional and civic organizations. Six of the seven educators had earned master's degrees, and two of the group were involved in doctoral programs during the summer months. None of the educators credited workshops with being a major factor in their professional improvements, but all reported the atmosphere and philosophy of the program at the University of Oklahoma as being "professionally oriented." All of the administrators reported they were reading articles in newspapers and periodicals related to money management they would not have read had it not been for their workshop experiences.

The activities of these educators, in supporting family finance education in their local communities, were extensive. In addition to speaking to educational, social,

civic, and fraternal groups, five of these educators had assisted in organizing adult education programs in family finance; one principal had worked with a men's service organization to present a series of family finance programs to members and their wives.

All of these administrators had continued to exhibit a strong interest in the total program of education in family finance at the University of Oklahoma. Three of the seven administrators had participated in programs at the University, and all of them had been regular in their attendance at annual banquets and meetings. They had at one time or another worked with members of the family finance staff at the University in developing family finance curriculum materials, in organizing in-service activities, or in planning community programs for adults. Nothing in the classroom observations, discussions with teachers and students, or examinations of resource and curriculum materials suggested that the statements of these seven administrators were different from the support and encouragement actually being offered.

In summary, as a result of attending workshops, these seven educators have created educational climates that are favorable to the teaching of family finance education. Generally they are sympathetic with new practices and programs of family finance education and they are personally disposed and desire to provide opportunities for students to become economically literate. After attending workshops, they were

successful in pioneering curriculum changes for family finance education at the elementary and secondary levels. Their community activities reflect their interest and support of family finance education. They are active as speakers, organizers, and leaders in family finance projects and programs in their schools and communities. Through their cooperative efforts with the family finance staff at the University of Oklahoma, in-service programs and workshops have been provided for teachers, curriculum projects have been undertaken, and materials for television presentations have been developed. Approximately 10 percent of the teachers under the guidance of these seven administrators are including money management in their instructional patterns on a planned basis. The increased responsibilities and complexities of administration and supervision have left little time for these seven administrators to develop unified and continuous programs of family finance education in the public schools.

Recommendations and Comments by Respondents

Respondents were asked to comment on how they felt the education in family finance program at the University of Oklahoma could be improved, and what would have made the workshops they attended more valuable to them. Some respondents indicated they had no specific recommendations to make for the improvement of the workshops or the total program,

but more than three-fifths of the 25 educators did offer recommendations. The two made most frequently were:

1. The amount of workshop time devoted to group learning activities such as brain-storming sessions, concept development, and methods of teaching family finance should be increased.

2. University education in family finance follow-up programs should be expanded and intensified to include more periodic visits by university staff members to assist classroom teachers with projects, to serve as resource people, to provide the latest information about teaching aids, and to assist administrators with curriculum development and community projects.

The respondents were unanimous in their beliefs that the workshops had provided them with learning opportunities unlike any other educational experiences they had encountered. They praised the excellent physical facilities of the workshops, the attractive scholarships, the library of money management materials, and the overall excellence of the workshop lecturers. As a group, they were appreciative of the job done by the staff at the University of Oklahoma in continuing to advance family finance education through mid-year conferences, special workshops, the family finance newsletter, and other follow-up activities.

Summary

There is no guarantee that the lives of all educators who attend university education in family finance workshops will be changed, but, from the experiences of these 25 respondents, it is evident that some lives have been changed, and for the better. There are and should be limitations to

the expectations of what can be accomplished by a program of education in family finance. The possession of increased knowledge in the area of money management does not insure changed behavior. It is evident, however, that a university program such as the one at the University of Oklahoma does stimulate responsible personal financial behavior and that it brings about changes in educational practices.

CHAPTER V

SUMMARY

From the background information presented in Chapter II and from the data accumulated in the 25 case studies, it is apparent that the education in family finance program at the University of Oklahoma, from 1958 through 1966, has substantially exceeded the expectations of the National Committee for Education in Family Finance as they were originally conceived for university teacher-education programs. Clearly the long-range objectives and goals adopted in 1957 by a planning committee for education in family finance at the University of Oklahoma have also been achieved.

Restatement of Problem

The problem of this study was to determine the nature, the scope, and the intensity of the influence of family finance education upon the personal and the professional aspects of the lives of educators who became deeply interested in better money management as a result of participation in the family finance education program at the University of Oklahoma. Through this study, an attempt was made to demonstrate solidly what the effect of a university program of education

in family finance for teachers can be on individual teachers who became substantially motivated by the program. This study is in sharp contrast to other kinds of studies that might be undertaken to reveal what the outcomes either are or should be for the larger segment of teachers who participate in the program.

The case study information and data presented in this study were obtained only from selected participants in the program of education in family finance at the University of Oklahoma. In addition, only a limited sample was utilized consisting of 25 educators who met specific criteria. The data presented in this research report are, therefore, neither representative of the influence that other university workshops have upon participants nor indicative of the influence of the program of education in family finance at the University of Oklahoma upon all of its participants.

This study consisted of three major phases: (1) an intensive investigation of the role of education in family finance at the University of Oklahoma, (2) the accumulation of in-depth case study data and information by means of classroom observations and personal interviews with 25 selected educators who attended family finance education workshops at the University of Oklahoma from 1958 through 1966, and (3) the formation of appropriate hypotheses based on an analysis and interpretation of the information drawn from the case studies.

A unique aspect of this study was an attempt to develop hypotheses relating to education in family finance. Unlike other studies, it was not an endeavor either to prove or to disprove ideas about relationships already known to exist. An outcome of the study was the formulation of hypotheses that may be subjected to systematic and rigorous testing.

Summary of Findings

The most significant findings based on an analysis and interpretation of the information drawn from the 25 case studies are listed here:

1. There have been significant changes in the personal and family money management practices of the 25 educators, since they attended family finance workshops at the University of Oklahoma from 1958 through 1966.

- a) Financial planning has become an important part of the lives of these 25 educators and in excess of three-fifths of them now engage in relatively formal financial planning with other members of their families. They have made more intelligent applications of financial planning techniques and are spending their incomes in more constructive ways.

- b) These educators are aware of the importance of credit in a modern society and generally they have acquired a more liberal attitude toward the overall

use of credit. They are now better informed about credit and exercise more discretion in borrowing.

c) They believe that good buying begins in the home with intelligent decisions based on facts acquired from reliable sources. They consider themselves to be more competent in their buying practices and more skilled in using good buying techniques.

d) These educators are aware of the necessity for establishing sound financial savings programs and understand the benefits of integrating savings programs into family spending plans. Generally the respondents are allocating larger percentages of their incomes to investments.

e) The respondents are better informed about the role and the importance of insurance in family financial planning, and they recognize the advantages of utilizing the services of trained insurance agents for their insurance needs. More than three-fifths of the 25 educators reported they had significantly increased the amounts of their automobile, health, and/or life insurance.

f) The respondents are now aware of the relationship that exists between the amount of taxes they pay and the benefits they receive. In excess of one-half of the educators reported they had effected savings by keeping accurate records, timing their

expenditures and receipts, and by taking legitimate tax deductions.

2. There have been significant changes in the professional practices of the 25 educators, since they attended family finance workshops at the University of Oklahoma from 1958 through 1966.

a) The respondents have brought about curriculum change for family finance by integrating money management materials into the subject matter offerings of their schools, by introducing new courses in personal finance, and by writing curriculum guides and resource materials. Those teachers who have been most successful in bringing about curriculum changes reported strong administrative support.

b) These educators feel better prepared to teach family finance topics, as a result of attending workshops, and they are including up to 85 percent more money management subject matter in their instructional patterns.

c) About three-fifths of the 25 respondents have changed or modified their teaching methods and/or classroom techniques as a result of the information they acquired in the workshops. They believe that money management can be effectively taught if teachers are willing to devote adequate time and effort to planning and implementing quality programs.

d) The respondents have significantly increased their use of printed materials, motion pictures, filmstrips, and bulletin boards in teaching money management topics.

e) Resource people, field trips, television programs, and recordkeeping sets have been utilized by the respondents to create student interest as well as to expand the scope of student knowledge about family finance content material.

f) These educators have shared their materials and ideas with other teachers and have been reasonably successful in establishing, improving, and extending the amount of money management materials contained in classroom, department, and school libraries. More than two-fifths of these educators reported satisfactory results from their efforts in combining their talents, ideas, and materials with other teachers in team teaching and experimental projects.

g) The respondents have engaged in numerous activities outside their normal classroom assignments relative to family finance education. They have spoken to civic, social, fraternal, church, and educational groups in their communities and in their states. Nearly one-half have written articles pertaining to money management which have been published.

They have organized, planned, and implemented family finance in-service programs, seminars, forums, and/or workshops for teachers and students.

h) More than four-fifths of the educators have continued to support and attend family finance banquets, conferences, and/or programs at the University of Oklahoma, since attending workshops.

i) The seven respondents who are administrators have endeavored to acquaint and interest teachers under their supervision in education in family finance. They have encouraged and supported the teaching of money management subject matter through in-service activities, curriculum revision, and by making resource materials available to teachers.

Hypotheses Resulting From the Study

The hypotheses presented here were drawn from the interpretations of the information in the 25 case studies. In keeping with good educational practice, the hypotheses are stated in the null to permit the future development of research designs capable of providing the data necessary for testing the hypotheses. Had the hypotheses been stated in a positive manner they could well be considered as conclusions resulting from the study.

Hypothesis 1. There is no significant difference in the levels of personal or professional action displayed, as

a result of an in-depth study of education in family finance, by teachers who have completed five or more years of formal preparation for teaching, and by teachers who have completed the minimum of four years of formal preparation for teaching.

Hypothesis 2. There is no significant difference in the amount of classroom time devoted to conveying money management facts, knowledges, understandings, and concepts to students, by those teachers who are encouraged and supported by follow-up activities of university education in family finance programs, and those teachers who are not encouraged and supported by such activities.

Hypothesis 3. There is no significant difference in the abilities of those educators who have been highly motivated by in-depth studies of education in family finance to administer their own personal finances and to reach predetermined goals of financial stability, and those educators who have not been highly motivated by in-depth studies of education in family finance.

Hypothesis 4. There is no significant difference in the changes in personal money management practices and educational practices of males who are highly motivated by in-depth studies of education in family finance, and females who are highly motivated by in-depth studies of education in family finance.

Hypothesis 5. There is no significant difference in the amount of classroom time devoted to the use of teaching aids and community resources by teachers who are highly motivated by in-depth studies of education in family finance, and teachers who are not highly motivated by such studies.

Hypothesis 6. There is no significant difference in the amount of classroom time devoted to teaching family finance facts, knowledges, understandings, and concepts by senior high school business teachers who participate in planned programs of education in family finance, and other senior high school teachers who participate in such programs.

Concluding Statements

The nature of this research study was such that the development of conclusions of the type usually set forth in doctoral dissertations was not appropriate. However, on the basis of three years of experience as a graduate assistant in family finance education, of concentrated study in the area of money management, and of the work done in developing and interpreting the case reports, the author developed the following generalized statements:

1. Educators who are motivated in workshops in education in family finance acquire considerable practical knowledge about the meaning of money and its uses in modern day living. They gain the ability required to better

administer their own personal finances and to reach the goals of financial stability.

2. Teachers who have been motivated by education in family finance workshops can effectively provide classroom learning experiences that enable students to acquire fundamental concepts and skills in money management. Such acquired concepts and skills will enable students, as adults, to recognize and solve personal financial problems with mature kinds of practices and judgment.

3. Follow-up activities by university family finance staff members should be broad and extensive so that large numbers of educators who attend university family finance workshops will continue to be motivated. Past participants of workshops should keep well informed about the latest trends in family finance education. They should be assisted in acquiring current money management materials in sufficient quantities for classroom use, given direction in making curriculum changes for family finance education, and provided with opportunities to promote family finance education through school and community projects.

4. While no single group or interest dominates in constructing the curriculum of public educational institutions in the United States, the influence of administrative officers in supporting and shaping curriculum is substantial. Therefore, more school administrators should be apprised of the necessity for making curriculum changes for family

finance education. They should be informed of how these changes can be made, and they should be provided with the resources to assist them in making such changes.

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APPENDIX A

NUMBERS OF MALE AND FEMALE PARTICIPANTS IN TEN
WORKSHOPS IN EDUCATION IN FAMILY FINANCE
CONDUCTED AT THE UNIVERSITY OF OKLA-
HOMA, 1958 THROUGH 1967

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<u>Year</u>	<u>Female</u>	<u>Male</u>	<u>Total</u>
1958	31	8	39
1959	25	12	37
1960	41	6	47
1961	38	8	46
1962	30	15	45
1963	35	9	44
1964	30	17	47
1965	27	16	43
1966	37	9	46
1967	<u>39</u>	<u>12</u>	<u>51</u>
Total	333	112	445

APPENDIX B

25 CASE STUDIES

CASE 1

Background Information About the Respondent

This educator is married, in her early forties, and is currently employed as a junior high school social studies teacher in a city in central Oklahoma. She and her husband have been married for 21 years and they have two teen-age sons who attend high school. The respondent's husband is employed by the federal government. They moved to Oklahoma from a Midwestern state 15 years ago.

The Bachelor of Science degree was earned by this educator in 1964. Prior to that time, she had not worked outside the home, except in 1949, when she was employed for one year as a bookkeeper for an automobile firm. She began teaching social studies in a junior high school in the fall of 1964. In 1965, she attended the education in family finance workshop at the University of Oklahoma. Upon completion of the workshop she returned to her teaching position. At the end of her second year of teaching, she secured employment with the federal government as an item manager. Finding teaching more to her interest, she returned to her previous social studies teaching assignment for the second semester. Therefore, this educator's three and one-half years of experience were in her present school system.

The respondent has been an active supporter of family finance education in her school and community. She has been successful in implementing personal money management into her junior high school social studies curriculum. Prior to the workshop, she had received no formal instruction on the topical areas covered by the term "family finance education." The progress she has made in teaching money management has largely been achieved through her own interest in the subject, and because of her willingness to continue to learn and work toward improving her classroom presentations and student projects. Administrative support and encouragement have also assisted this teacher in her endeavor to improve the personal money management of her students.

The Influence of Family Finance Education Upon
the Personal Life of the Respondent

The respondent indicated that, prior to the workshop, she considered herself to be very conservative in personal money management. She and her husband had handled money as young adults, but did not use credit to any extent, and would not go into any large amount of debt. They believed in saving for what they needed or wanted, and they had lived modestly and saved through their married life.

Before the respondent attended the workshop, she and her husband had utilized a credit union as a means of saving, had maintained a checking account at a bank, and had borrowed infrequently. They had purchased some life insurance, as well as some insurance on their personal and real property. Also, they had comprehensive and liability insurance on their automobile. They had purchased a small amount of personal liability insurance and were covered under a health and accident policy. During the interview she stated:

Just prior to the time that I attended the workshop my husband and I made perhaps the biggest decision of our life. We decided to use all our savings, which were rather substantial, to purchase a tract of land in the country and build a new home. For the first time in our lives our savings were depleted and we were in debt for about 50 percent of the investment. Although we were very proud of our place I felt an anxiety that I could not resolve. Cattle and some machinery had been purchased, but numerous improvements had to be made. The transaction had been worked out particularly well, as far as we were concerned, but going into debt and using all of our savings was completely new to both of us.

This educator indicated that in the first few weeks of the workshop she received very little information that was helpful to her. She commented that, "I was worried about the move we had made, and really was not in a proper frame of mind to take advantage of the information being presented." After about the end of the third week when the subject of credit had been thoroughly covered, she revised her thinking and developed a new concept of credit. She said, "I felt an assurance that I had not had before. I began to feel that I was now prepared, at least mentally, to deal with whatever money management problems might arise in our new endeavor." As the workshop progressed, the respondent and her husband discussed the printed materials she received in the workshop.

In the fall, following the workshop, this family increased the amount of automobile liability insurance they had previously carried; they went to see an attorney about making a will, but did not have a will drawn. The respondent purchased an automobile for herself, on credit. Prior to making the purchase, she spent considerable time shopping for the best price, credit terms, and insurance. Titles to both family automobiles were changed to read, "right of survivorship." She said, "I found out about this during our lecture on estates." This educator and her husband also reviewed the way in which title was held to other property and made some changes suggested by their attorney. The couple contacted their insurance agent and made a complete review of their insurance program. With the help of their insurance company they reviewed their property and liability insurance to determine if adequate insurance was being carried. The respondent in commenting on other changes, stated:

We had one add-on account at a department store. We paid this off and brought the balance to zero, thus freeing any title the store may have had to merchandise we had purchased a month or so before.

I know I am more observant and critical of advertising. I feel capable of evaluating newspaper advertising and television commercials. Frankly, I ask questions about credit and other services provided by the retail stores; I see advertising in a different perspective; I examine written guarantees on merchandise more carefully and question salespeople to a greater extent.

This educator felt the workshop did have a significant effect on her family. She said:

I am better informed about money management and I have been able to help my husband with family financial planning. Our sons have been encouraged to find part-time employment and both of them have taken a greater interest in family finances. We have defined our goals and have drawn up a plan for attaining these goals. Through budgeting we hope to have our home paid for in a few years and still be able to assist our sons with college expenses.

As a result of the information secured in the workshop, this educator feels more secure and confident as an individual, wife, and mother to deal with money management problems. She said:

Material that would have been of little or no concern to me at one time is now of interest, such as Social

Security, and estate planning. Through association with other interested educators and by participating in lecture and study sessions, I began to feel confident to deal in an effective manner with the problems of the consumer.

The respondent indicated that she has revised her thinking about family money management and family financial planning. She believes her attitude toward the use of credit has improved and she recognizes the importance of good investments and estate planning. She understands to a much larger degree the place of taxes in our society. It might well be noted that this teacher has never studied courses designated as "business" or "economics," but she found an interest in the family finance workshop that today provides her with self-confidence and an inquiring mind.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Since taking the workshop in 1965, this teacher has continued to improve herself professionally by earning 18 hours of graduate credit toward a Master of Arts degree. Her attendance at professional meetings has improved and she believes that from attending these meetings, and from doing graduate work, that her knowledge of good educational practices has increased. She said:

I do feel that the workshop influenced my reading habits. I now read Business Week and The Wall Street Journal, as well as articles dealing with credit and investments in the local newspapers.

It is worth noting that this social studies teacher could have found, and more likely would have found, an interest in some other area had it not been for her family finance experience.

The respondent has been diligent in her efforts to provide her classes with experiences in personal money management. Some of the more significant activities and projects have been:

1. Units for ninth-grade civics classes have been written utilizing content material relative to buying, banking, and taxes.
2. A file has been developed in which materials dealing with money, banking, insurance, budgeting, investments, savings, Social Security, taxation, and housing

are kept. The respondent has continued to add to this file since attending the workshop.

3. After completing the study of a particular area of money management, field trips to local banks are arranged. A local attorney has talked to students in civics classes. These resource people have been asked to speak on banking, wills, taxes, and home ownership.

4. A unit of study on city planning and financing was undertaken by students in the respondent's civics classes. Information on housing, real estate, loans, and taxes were a part of the study. Eighth grade students examined abstracts, titles, tax forms, and various kinds of receipts. Students evaluated the unit and made recommendations to the respondent for improvement.

This educator has used ideas and materials secured from the workshop and she has shared these ideas and materials with a home economics teacher, as well as with a business teacher, and another social studies teacher. Some of the material included such publications as:

All About Credit
Insurance Facts
Your Money Supply
Fact Book

Source Book of Health Insurance
Personal Money Management
Money, Master or Servant

Since attending the workshop, this educator along with a home economics teacher and a business teacher have combined their abilities and materials to engage in team teaching activities relative to family finance education. Units on banking, home ownership, taxes, and credit were covered in detail. This teacher noted, "The endeavor was quite successful, and we felt fortunate in being able to work together."

After the workshop, the respondent increased the use of her bulletin board by using money management materials for display. The publication, Topics, was mentioned as being helpful in furnishing ideas and in providing the educator with some new insights into good money management programs in the public schools.

This teacher indicated that no major change has taken place in her teaching methods, as a result of her workshop experience. However, she did state that, "I am using more of a variety of teaching techniques. Less time is spent lecturing; more time is devoted to student activities, to use of audio-visual aids; more time in the classroom has been

devoted to resource people; and field trips have been utilized to a greater extent."

The program of education in family finance at the University of Oklahoma continues to exercise its influence on the respondent and her family. Since 1965, she has regularly attended family finance banquets, mid-year conferences, and she has visited in the Oklahoma workshops. Her husband has also attended several of these activities.

Through various women's groups the respondent has been active in spreading family finance information. Through small parts on programs and in counseling with some young married couples, this teacher stated she has been able to provide information of a financial nature which would not have otherwise been available to these people.

The respondent was asked by her principal to select supplementary teaching aids for her social science classes in 1967. She was also asked to evaluate and select materials she felt would be appropriate for classroom use by all social studies teachers at the junior high school level. The educator ordered several charts she felt would be particularly useful in teaching personal money management.

At least one individual has attended the family finance workshop at the University of Oklahoma on the recommendation of the respondent. She has been active in encouraging other educators to attend family finance mid-year conferences, banquets, and meetings.

The respondent stated that the most important professional change in her life, as a result of the workshop was:

I am now acutely aware of the importance and the urgency of getting money management material into the classroom. I developed confidence and assurance in presenting content material in such areas as credit, insurance, and investments. I am not an expert, but I am an informed person. I know where to obtain materials and who to ask for help when it is needed. Planning has become an important part of my teaching.

This teacher, with no formal training in business subject matter, has been able to enrich her teaching and add the family finance dimension to the scope of the curriculum in the school where she teaches. Her own professional life has been improved, and she has acquired the confidence that is essential for a teacher who desires to create a new sphere in learning for her students.

CASE 2

Background Information About the Respondent

This educator is single, in her middle thirties, and teaches personal finance and accounting in a state college in Kansas. After completing a Bachelor of Arts degree in 1953, she taught in the secondary schools of Kansas for three years. Then she returned to college to work as a graduate assistant and to earn the Master of Science degree. After this time, she taught skill subjects in business at the high school level for six years in Kansas. She attended the family finance workshop at the University of Oklahoma in 1963. For three years this teacher worked as a graduate assistant in the family finance program at the University of Oklahoma and earned the Doctor of Education degree in 1966. This teacher has been active in family finance education since completing her doctorate, and reported that she hopes to continue to work with other educators in promoting family finance education at the elementary, secondary, and collegiate levels.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

This teacher reported that her parents had influenced her thinking toward money management, and as a teen-ager she had the opportunity to handle money, to write checks, and to be included into family discussions on money matters. The respondent stated she was conservative in her views toward personal money practices, and that parental influence and a rural environment were, to a large extent, responsible for certain attitudes she held toward credit, insurance, and buying.

The respondent reported that certain attitude changes toward the use of credit had occurred as a result of her workshop experience.

Prior to the workshop, I used credit very little. I had borrowed money from a bank, but always paid it back before maturity date. I have a broader understanding of the use of credit since taking the workshop. I still do not use credit to any great extent. I am aware of

the interest charges and prefer to pay cash even on short term purchases. I use a 30-day charge account for purposes of convenience, but I pay cash for large purchases.

I do not believe the approach taken in the workshop toward the subject of credit is too liberal. I know that some people feel that this is true, but an unusual approach is needed to start people to thinking about how they can use credit to their advantage. Some people view credit as evil. This may be a holdover from the depression years.

The subject of insurance was not new to the respondent when she attended the workshop. She had taken a college course in insurance and had taught some units on insurance in her high school office practice courses. "I was aware of the importance of life insurance and had already made provision for adequate coverage," she said. Also, her automobile insurance was adequate prior to her workshop attendance; she was well aware of the implications of too little protection on today's highways.

From the time this educator was a teen-ager, she had saved a portion of her money. At an early age she began investing money in cattle. After the workshop, she began a savings account at her bank. Currently she is saving toward the purchase of a new automobile. Some common stock has been purchased by the respondent, but since the workshop she has given more attention to the investing of her money in mutual funds.

Although the respondent informally adhered to a budget prior to attending the workshop, since that time she has kept more accurate records and has determined how much money she plans to spend each month for designated items. Planned spending has become a part of this educator's philosophy in practicing sound personal money management.

The presentations on taxes in the workshop were mentioned by the respondent as being informative and interesting.

The material presented on taxes was current and most helpful. I see taxes as a social necessity. However, the property owner is carrying the load for many others who pay little or no taxes in some communities. We probably need to look at how and why taxes are assessed in our local communities. Many tax laws are out-of-date. I do not teach taxes in my classes, but I encourage students to inquire about tax assessments in their local communities.

As a committee member of a college credit union, this educator has the opportunity to assist educators who are seeking to improve their financial positions. She said, "I have not utilized the services of the union myself, but I would not hesitate to do so, if I needed to borrow money."

The respondent has not engaged in estate planning, but indicated she plans to have a will drawn when she acquires real property. She believed that the presentations on estate planning in the workshop were outstanding.

In commenting on the influence of the workshop on her personal life, she said:

The workshop helped me in a number of ways. It strengthened my knowledge in some areas and enabled me to sharpen my own money management practices. Although I came from a family that was aware of the importance of financial planning, I was not as informed about investments, credit, and buying as I should have been. I am now in a position to know how to use the money I earn in a much more efficient manner.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

While this educator had ample secondary school teaching experience prior to attending the workshop, she had not really thought of teaching money management to her high school classes.

I was teaching mostly skill subjects and I tried to stay away from general business material because I did not feel adequate to handle the areas of insurance, credit, investments, buying, and savings. After the workshop, I could see how money management could be incorporated into almost any subject matter area. I was anxious to get back to the classroom and teach general business and personal finance. I do not want to go back to teaching the skill subjects.

During the two year period since the respondent finished her doctorate, she has been able to do a number of things in her college personal finance and accounting classes.

I have collected printed materials and placed them under appropriate headings in a file. I have ordered quite a bit of new material since I began teaching again. There are a number of teachers here who have had the workshop and we share ideas and materials. I have been

very successful in collecting booklets, pamphlets, and factbooks on the subjects of credit, insurance, and financial planning.

Moving pictures on home ownership, the stock market, and insurance have been particularly popular with this educators classes. Resource people have been utilized from the local banks, insurance companies, and from the Federal Food and Drug Administration. "A number of my students are working for insurance companies, in credit departments, and in banks. I use these students and their experiences to stimulate interest in class," she reported. While no formal department library exists where this respondent teaches, she does have access to The Wall Street Journal, Barrons, and Consumer Reports; she uses these periodicals in her classroom.

An excellent opportunity for team teaching exists at the college where this educator is employed. She has on occasion made presentations to other business classes. A fellow-professor and the respondent work together to pool their ideas and materials in team teaching activities.

In developing special projects the respondent attempted to select subject matter of greatest interest to her students. In a personal finance class, students were divided into small groups and stocks were selected and "investments" were made. A record was kept of the stocks and at the end of the semester an evaluation was made of the activity of the stocks which each student had "purchased." Changing Times and other reference and reading material were used to introduce the subject of investments into the personal finance classes.

This teacher had required students in a personal finance class to do a special project on life insurance. After a proper introduction of the subject, each student was assigned a problem in life insurance. Each student was required to "program" life insurance for a hypothetical family or individual. All aspects of family finance had to be considered by each student in making a program.

The respondent has had the opportunity to teach both at the graduate and the undergraduate level. In her graduate course in personal economics she had her students utilize materials in the college library to solve problems developed from her own research. These problems included the subjects of insurance, credit, and investments.

During the summer of 1967, this educator conducted a three-week workshop on personal financial planning for Kansas teachers. Fifty-six educators attended the workshop

and each received three hours of graduate credit. University professors, as well as specialists in business and government, were utilized as lecturers. The workshop was sponsored by the college where the respondent is employed and some financial help was received from the National Committee for Education in Family Finance. The workshop was such a success that another workshop has been approved for the summer of 1968.

This teacher believed that her teaching methods had definitely changed as a result of her workshop experience.

I am now teaching differently than I was prior to the workshop. By using student reports, some moving pictures, some film strips, a few transparencies, and by having students complete projects and semester problems I find they are learning more and have a much better attitude. I use student participation to set the stage for most classroom activities and I believe that I am teaching beyond the fact level.

Other educators have been encouraged by this teacher to attend the workshop program at the University of Oklahoma. Her continued interest in family finance education is further evidenced by her visiting a personal finance workshop in the summer of 1967 to gain new ideas for her own workshop program. She has spoken to church groups, student groups, and workshop groups on family finance topics. Also, the respondent has spoken to participants at a mid-year conference at the University of Oklahoma and she has been regular in her attendance at family finance banquets, conferences, and meetings at the University.

Commenting on the workshop program at the University the respondent offered the following suggestions:

Some time should be devoted to having participants do a project. They need to become involved. They are more likely to teach family finance if they have developed or explored some particular area of money management that they can use on their own teaching level. This type of activity might be more beneficial than working on a bulletin board.

Very likely the home economics area should be included more than they are at the present. A large portion of the workshop participants are home economics teachers and useful information could be incorporated into a program in this area.

I can see since leaving the workshop that a more effective follow-up program is needed. In order for participants to be enthusiastic about a program they

have to have constant contacts. They need to come to meetings and conferences. Perhaps more dinner meetings in local communities would create new interest. It is not possible to visit all past participants each year, but a large portion should be contacted at regular intervals.

This educator believed that the experience of being a participant in a family finance workshop, as well as the experience of working in a program of family finance education for three years, pointed up the importance of professional activity. "I am more active in all professional organizations and I attend more meetings, do more professional reading, and I hope I am a better teacher as a result," she said.

CASE 3

Background Information About the Respondent

This educator is in her early forties, is divorced, and has one daughter attending college. The broad range of interests of the respondent are evidenced by the degrees earned and the fields of study pursued. She received the Bachelor of Science degree with emphasis in the fields of elementary education, home economics, and business education. In earning the Master of Arts degree she specialized in elementary education. The respondent is now working toward a doctorate and has completed 40 graduate hours of education courses. Having served as a classroom teacher for seven years, and as an elementary principal for seven years, this educator has gained valuable experience in working with teachers, administrators, pupils, and parents. Prior to teaching in the public schools, she worked in a bank for two years and was employed by a governmental agency for two years. She attended the family finance workshop at the University of Oklahoma in 1963. At that time she had been an elementary principal for two years in a large city school system in central Oklahoma. Upon completing the workshop, she returned to the same school and remained there for four years. This school was in a lower-middle class area and served some 250 students, grades K-3. In 1967, the respondent was assigned to an elementary school which accommodates about 850 students from upper-middle class homes. There are 28 teachers offering instruction in grades 1-6 in the school where the educator is now principal. The respondent has evidenced continued interest and support of family finance education through the curriculum changes she has brought about, by the in-service activities she has organized, and by the speaking and writing which she has done in the area of money management.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Few areas of the respondents financial life appear to have been unaffected by the workshop experience. Following the workshop in the summer of 1963, this educator had her entire insurance program evaluated and a new program drawn.

Life insurance coverage was extended and automobile insurance coverage was greatly increased. The respondent now has a home-owners policy, a personal and professional liability policy, a salary protection policy, and is carrying a medical and hospitalization policy.

The presentations at the workshop on estate planning and home ownership were reported by this educator as being particularly helpful. She said:

I am now aware of the necessity of estate planning. I had a will before the workshop, but it was inadequate. After the workshop I had my will rewritten. Too few people want to make a will.

During the past year I sold my home and purchased another. I employed an attorney to look over the abstract, but I was surprised how much I could do myself and how much I understood. I learned some key things to look for in the sale and purchase of property, in the workshop, and this information was very helpful. The legal presentations in the summer program were excellent.

In selling her home the respondent planned carefully when to sell and exercised a great deal of planning in disposing of the property. She reported the information provided in the workshop provided her with the knowledge essential for making a wise decision.

While the educator has not invested heavily in securities, she has made some small purchases of common stocks. She has investigated the possibility of purchasing an annuity. She considers her education as an investment and plans to continue to invest money and time toward reaching the goal of the doctorate.

The respondent has a healthy attitude toward the use of credit in our economy. She recommends that credit be used by families in an intelligent manner. She believes the family should value its credit rating and not overextend themselves and thus injure their rating. Generally she favors paying cash for smaller items, but believes that credit can be used to good advantage in acquiring larger or more expensive merchandise. "I allow so much in my budget for credit and do not go beyond that amount--such as a car payment," she commented.

Other than through the payment of taxes this educator could see no other way for our citizens to achieve the type of society that is desired. "Tax concepts should be taught throughout the educational institutions. This instruction must begin at the local level and extend to college. Taxes

should be equitable and should be well understood by all citizens," she said.

Consumer magazines have been frequently used in this educator's home. She considers herself to be a comparison shopper and plans her purchases carefully. These purchases are made in keeping with her overall planned spending program.

In commenting upon her workshop experience, she stated:

The information I received in the workshop gave me the courage to put into operation plans and ideas that I had held for many years. I have applied what I learned that summer in so many ways--both in my personal life and my professional life.

The respondent expressed the opinion that the workshop program was more than just a formal academic experience! "It was a total learning experience. Participants exchanged ideas with one another and benefited from the social contacts.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

The professional activities of this educator are many. She is active in professional teacher organizations, civic groups, and social clubs. She is now serving her second term on the credit union of a city school system. Her professional reading is extensive and includes material from professional journals, newspapers, and trade papers. She indicated an interest in material provided by consumer organizations, credit union leagues, and the Institute of Life Insurance. She stated, "I channel many of these articles to teachers that I feel will put them to good use."

Upon her return from the workshop she wanted to find ways and approaches as to how children might learn more about personal money management. She felt that her teachers would have to be aware of the problems and would have to know something about the subject matter of family finance education. Her plan of orientation for teachers was through an intensive in-service program. During the first year of the in-service program, new materials suitable for use in the elementary school were ordered and others were constructed by the teachers themselves. Then the materials were studied and incorporated into the lesson plans by the staff and resource units were developed. Teachers were asked to keep a record of what

they did in the classroom, and the results of their teaching personal money management to a particular grade level. Numerous ideas, projects, units, and activities were undertaken by this principal and the teachers in her school.

The in-service program included weekly meetings of all teachers in the school. As the respondent wanted to be sure that what she was doing was fitting into the overall city instructional program, a building consultant was invited to sit in on these sessions. Curriculum materials were developed for use on a 30 minute television presentation to all elementary teachers in this large city school system. The teachers working with the respondent received extensive newspaper coverage for the work that they did with their various classroom projects.

This principal and her staff evaluated their work at the end of a two year period. This was done to determine if the program was meeting the goals which they had established, and to see if their students had developed certain economic concepts which had been integrated into the curriculum. The results of the evaluation were satisfactory. It appeared that a good job had been done in teaching beginning economic concepts in social studies, math, and language classes.

The educator pointed out that:

Our teachers realized that they had to be aware of the economic level of the families of their students. The mothers and fathers of our students provide or do not provide the types of economic experiences that children need. As teachers we have to be aware of what some of these experiences are in order to effectively teach the economic concepts which will reinforce what they have already learned.

Kindergarten children cannot handle time and space very well. . . We should not approach money management from these areas. We have to approach from a point they can understand. A five year old can understand certain things that take place at a family level. An intelligent teacher will approach money management from the family environment--she will use a number of things so her students will better understand the personal economic principles she is trying to get across.

Moving pictures, filmstrips, bulletin boards, charts, and printed materials have been utilized by the teachers in this principal's school in supporting their classroom instruction of money management. Resource people have made presentations to classes to enrich the material presented by the teachers.

This educator has been active in promoting family finance education among teachers and other administrators. She has made materials available to teachers which have assisted them in the construction of family finance projects. She has posted brochures and announcements relative to family finance workshops and activities. She and a number of her teachers have attended family finance banquets and programs at the University of Oklahoma, and on one occasion this educator participated on the program at a mid-year conference. She has spoken to teacher groups, parent-teacher groups, and administrator groups, on subjects related to family finance education.

This respondent has written a number of resource units in family finance education. She has written some articles for a city wide school system paper, edited some materials for a large metropolitan newspaper, and has assisted several of her teachers in writing articles for publication--all related to money management in the elementary school.

In assuming a new principalship in 1967, she has continued to work toward implementing family finance into the curriculum. As an orientation for her teachers prior to the opening of the 1967 school year, she and one-half of her staff attended a short economics workshop. As she becomes better acquainted with her staff, she plans to begin a program similar to the one she originated in her last school. "Hopefully, I will have a number of teachers who will be accepted in the education in family finance workshop at the University of Oklahoma during the next few years," she said. While a number of programs have priority in this large city school system, this educator pointed out that she feels that the teaching of family finance education is a must. In summary the respondent stated:

As a result of attending the workshop I learned how economic concepts could be integrated into a total school curriculum. A principal must be concerned with the total school program. Up to the time I attended the workshop I had a limited concept of economics in an elementary school program. The workshop also gave me confidence to organize my teachers for teaching money management content material.

After attending the workshop she felt more competent to work with teachers in developing curriculum materials. She has been asked to evaluate numerous textbooks and elementary teaching materials. "I always look for economic materials when I go through various texts. We do not have enough of this kind of material," she said.

She emphasized that the family finance education workshop was the most beneficial educational experience of her life. "Few if any courses or workshops offer as much as the family finance program. The fellowship and social contacts are most rewarding," she commented.

CASE 4

Background Information About the Respondent

This educator is a widow, has one daughter, and has had 36 years of teaching experience. She holds the Bachelor of Arts degree, the Master of Arts degree, and has taken additional graduate work as well as in-service courses. During some summer months she has worked in various business offices. Presently this educator is teaching typing and business-economics at the high school level, as well as being on a university faculty where she teaches business education methods courses. She has been employed in this capacity for 21 years. Since taking the workshop in 1959, this educator has worked as a consultant during the summer months in the family finance education program at the University of Oklahoma. She has attended numerous economic conferences, seminars, and workshops. She has made talks and presented programs relative to personal finance to civic, social, and educational groups. Money management has been the core of her teaching activities both at the secondary and collegiate levels. Her support and encouragement of family finance education in Oklahoma is well recognized by administrators and teachers.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

This educator stated that her professional life has been more influenced than her personal life by the program of education in family finance at the University of Oklahoma. Prior to the 1959 workshop, and up to the death of her husband a few years later, the educator indicated that most financial matters were handled by her husband. She stated, "My husband was very capable of taking care of financial matters, so I did not concern myself with financial planning."

The respondent and her husband had an adequate insurance program prior to the time she attended the workshop. However, after the workshop they did make some changes in their life insurance program, increased the amount of their automobile insurance, and made some changes in the provisions of a personal property insurance policy. Since they were not

homeowners, they had not acquired real property insurance. They had used the services of banks, had borrowed money from banks, had a savings account, and had purchased common stocks.

This educator believes credit is a necessary tool in our society, and that it should be used very judiciously. "Intelligent use of credit is fine. It should be used when really needed; this is particularly true when young people first get married. They should buy within their needs and not go beyond reason, however," she commented.

The respondent stated that citizens should be familiar with the workings of the local, state, and national government. She felt they should support these governments intelligently. She emphasized that taxpayers should know where their tax dollars are going. She pointed out the need for tax laws to be changed when they become out-of-date, and she thought that citizens should take appropriate action to have these laws changed.

The program at the University of Oklahoma has enabled the respondent to become a more selective shopper. She is more aware of good buying practices than she was prior to attending the workshop, and she considers herself to be a comparison shopper. She recommended a budget be used as a guideline in family financial planning. She said, "People should be aware of where their money is going and in what amounts. Planned spending helps us to find many money leaks and make needed adjustments."

This educator has purchased some common stocks since her workshop experience, and she utilizes a bank and a credit union for her savings. When queried about borrowing, the respondent indicated she prefers to pay cash for the things she purchases, but in the event of having to borrow, she would "shop" for the best credit terms.

This educator credits the family finance education program with making her a more informed person relative to money management, and with providing her with facts which have enabled her to use her money wisely:

The experience I had in the family finance workshop has provided me with the kind of information I needed to use my money wisely. Planning is essential for those who have very little money as well as for those who have a great deal. It is not always how much money you earn, but it may be how much you can save and invest wisely that is really important.

While this teacher classifies herself as conservative in the handling of her personal finances, it is evident that she is well informed and has been able to view the areas of family finance from a liberal point of view in managing her own personal finances.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

Since 1959, this educator has maintained an extensive library of money management materials in her classroom. Current magazines, newspapers, pamphlets, and brochures are available for student use and review. Racks have been built to house this material. The respondent is a frequent user of resource people from the local banks, saving and loan associations, and from various governmental offices. Insurance agents, investment counselors, attorneys, tax agents, and others have talked to students in this educator's classroom. The Wall Street Journal, Barrons, and Changing Times are used almost daily in a business-economics class which the respondent teaches. Forbes, National Observer, Business Week, and U. S. News and World Report, as well as Nation's Business and Saturday Review, are available for students and teachers to use and study.

This teacher has been able to work with other teachers in her building who have had the workshop at the University of Oklahoma. By sharing resource materials and using library materials, the respondent, a home economics teacher, a social studies teacher, and another business teacher have engaged in team teaching of money management topics. Consumer Reports and The New York Times, from the school library, have been helpful in many of these presentations.

Instruction in money management has been incorporated into this educator's high school typing classes. Family finance materials have been duplicated by the respondent and used by her students in typing drills and exercises. Material developed in the family finance workshops has also been borrowed and used by this educator. "Teachers would use money management materials a great deal more if they knew how easily this kind of information can be incorporated into the curriculum," she said.

A number of special projects have been developed by the respondent. Of particular note are units on credit, buying, investments, and insurance.

Textbooks are basically used by this teacher as references while newspapers, filmstrips, field trips, and

resource people are relied on to assist students in learning more about good money management.

Instruction in money management is offered by this teacher at the collegiate level. She commented:

I find students at the college level need instruction in personal finance and they want this kind of instruction. I have developed a number of projects for my college business education classes. Interest in the area of personal finance is high. Many students are making adult decisions about money for the first times in their lives. They are enthusiastic about learning more about credit, buying, insurance, and investments. I have been able to use materials received in the workshop for these classes.

The respondent has ordered materials for her classes from such organizations and institutions as the American Banking Association, Household Finance Corporation, and the Institute of Life Insurance.

While working as a consultant in family finance education, this teacher has had opportunities to encourage other educators to attend the workshops. She has been active in planning mid-year conferences, evening family finance meetings, and summer workshop programs. She has attended the Wisconsin Family Finance Education Workshop where she served as a consultant and assisted in developing curriculum materials.

This educator expressed the belief that every teacher who wants to and is willing to work hard can teach family finance. She pointed out that the rewards are great in personal satisfaction, and that it was stimulating to have students return and thank her for giving them something they could use after they left the classroom.

CASE 5

Background Information About the Respondent

This educator is single, has had 30 years of teaching experience at the high school level, and is currently teaching business English, bookkeeping, and shorthand in a large city high school. She has been in this city school system for the past 27 years. During this period of time she has taught, at one time or another, all business subjects offered in the curriculum. This educator received the Bachelor of Science degree in 1937 and the Master of Business Education degree in 1949. She attended the family finance education workshop at the University of Oklahoma in 1958. Her business experience includes general office work in private industry and government offices. This educator has had a wide range of educational experiences which have enabled her to become a more effective teacher, and to expand the scope of family finance education. This teacher is active in professional organizations, works with student groups, and has been a participant in a number of workshops, conferences, and seminars relative to family finance education. She has been an active supporter of family finance education in the school system where she is employed.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

This educator's educational training in home economics and business administration has provided her with information which has been helpful in planning her personal expenditures. She considers herself to be conservative in her approach to personal money management. In commenting on the subject of credit, she said:

I buy most things by using cash. Credit is alright, but I prefer not to use it unless it is really to my advantage. Sometimes for small items I use credit if it is convenient. I pay for whatever I purchase by the end of the month and incur no interest charges.

She did suggest that on large purchases, such as a home or an automobile, she would use credit. However, she preferred to save for most appliance purchases.

Prior to attending the workshop, the respondent had a savings account, a checking account, and had purchased a bond a month as a part of her savings program. After the workshop, she increased the amount of her automobile liability insurance, made some changes in her life insurance policies, made changes in her personal property insurance, reviewed her real property insurance, made a will, and continued to purchase savings bonds.

During 1965, this teacher purchased a new home for herself and her mother. The information she obtained in the workshop and the materials she had collected through the years were very helpful in making the transaction. "I view the purchase of my home as a major investment," she added.

Some investments in common stocks are a part of this educator's overall financial planning. Through her credit union she has consistently saved to make her future more secure. She plans to expand her program of investments as her resources permit.

In discussing the topic of taxes, this respondent indicated her support for an increase in taxes for better education, highways, and other programs of social improvement. "I think we need to make some changes in the way taxes are being assessed against the general public. Local tax structures are in need of a general overhaul," she stated.

This educator considers herself to be an informed shopper. She follows an informal budget and recommends a program of planned spending for all families. "Too little effort is exerted by most families in planning how they are going to spend their money before they go into the marketplace to buy," she said.

The respondent indicated no change in the percent of money she contributes to her church or other charitable organizations as a result of her workshop experience. "Everyone is making more money I suppose, but most people give about the same percent of their income to worthy groups," she added.

In summarizing the influence of the family finance program on her personal life, the respondent emphasized that her family background and her educational training had prepared her to handle her money more efficiently. "The workshop gave me some over-all guidelines, and it improved my attitude toward certain areas such as credit and insurance. Information provided on the legal aspects of family finance were most helpful," she said.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

This educator has taught an unusually large number of different business courses, and, therefore, has been able to experiment with numerous approaches to teaching family finance education. She has been able to use money management materials and ideas in her consumer economics, business arithmetic, bookkeeping, and typing classes.

Through the past ten years, this educator has developed units on credit, investing, insurance, buying, savings, banking, and taxes. She has also assisted other teachers in developing curriculum projects.

The respondent has used most of the materials she received in the family finance workshop in her classroom, and she has ordered new materials as they have become available. She uses The Wall Street Journal, Changing Times, Good Housekeeping, and Better Homes and Gardens for reference sources in personal finance for classes in general business, consumer economics, and bookkeeping. "I have developed extensive files on the various areas of money management. I have shared these materials with other teachers and I have ordered new materials for my students," she stated.

Field trips have been utilized by the respondent. She and her students have visited banks, saving and loan associations, and local brokerage offices. She has called upon various individuals in the business community to make presentations to her classes.

Every effort has been made by this teacher to meet the needs of her students. She said:

In teaching a number of students from lower income families I try to emphasize the need for learning how to spend as well as how to earn. We spend a lot of time on credit, installment buying, loans, and interest rates. We study closely the cost and the maintenance of an automobile. We examine the cost of various kinds of insurance and what protection a buyer can expect. I try to approach family finance topics with the student in mind. I want to answer questions that are foremost on the minds of my students.

This educator has been consistent in her support of the education in family finance program at the University of Oklahoma. She has taken an active part in mid-year conferences, has attended family finance banquets, and has

encouraged other educators to attend programs and activities at the University.

In 1960, she was selected as one of two teachers to attend the National Business Education Pilot Workshop sponsored jointly by the Joint Council on Economic Education and the Young President's Foundation held in New Jersey. Using the materials she developed in this workshop, she tried a number of new innovations in teaching personal economics the following year.

The respondent was selected as business teacher of the year in Oklahoma in 1961. She has been active in developing family finance materials for adult education groups in her own city. She attended the Wisconsin Family Finance Education Workshop in 1966, and helped to develop curriculum materials for teaching family finance. She is interested in working with disadvantaged adults, and suggests that this interest may have first been aroused by her attendance at an economic workshop at Oklahoma State University in 1956. The respondent has made several oral presentations to student groups, civic groups, and teacher groups relative to personal finance.

In commenting on the program at the University of Oklahoma she said:

I would like to see the follow-up program intensified. We need people who can come to our school and work with student groups. I think we need up-to-date materials which can be placed in the hands of all students. Assistance by the family finance staff in the classroom would be of great benefit.

This educator stressed the importance of administrative support in the teaching of family finance subject matter. She credited her administrative personnel with enabling her to promote family finance education in her high school.

CASE 6

Background Information About the Respondent

At the present time, this educator is serving as an elementary principal in a large city school system in Kansas. During the past 17 years he has taught at the junior high school and elementary school levels. He has been a principal in one junior high school and two elementary schools. The respondent is married and has one daughter 13 years of age and one son nine years of age. His wife is not employed outside the home. This administrator served three years in the military service and worked for a railroad as well as a gas and electric company for a combined period of four years prior to his public school experience. In 1962, this educator attended the family finance education workshop at the University of Oklahoma. At that time he was employed as a junior high school principal in Kansas and he returned to that position after completing the workshop. Since that time, he has served as an elementary principal in two different schools in the same city school system. The respondent holds the Bachelor of Arts degree and the Master of Education degree. He has additional graduate hours above the master's degree, and has attended a number of summer workshops and in-service programs. This administrator's varied activities in continuing to support family finance education is illustrative of what an enthusiastic and interested administrator can do with family finance education in the public schools.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

"The workshop experience put me at ease and gave me a knowledgeable understanding of good money management practices. I don't know of any other educational program that I have been involved in which was more beneficial," this educator stated.

The respondent indicated he had always been careful of making purchases on credit. He does not make loans unless it is absolutely necessary.

Most of the loans I make are for large items. These loans are processed through the credit union. I use credit as it fits into our family financial planning. We do not lower our standard of living to take on more credit payments. We generally save our money and pay cash, except for an automobile. By using the credit union I can save some money each month even as I pay for an auto.

He is very much aware of the necessity for shopping for credit and finding the best terms possible. "Too many people today are taking on more credit than they can possibly handle," he added.

This teacher pointed out that family finance education had influenced his family and the way they feel about good money management. He indicated that his children are developing good attitudes toward savings and handling of money. He said, "Though younger children are not earning money, they should be taught the principles of good money management in early life. As they learn about the facts of history, math, and English, they should also learn about handling their money."

While the respondent emphasized he could not recall a weak area in the family finance education workshop, he felt the presentations on insurance could have been more extensive. The presentations on estate planning were most helpful to him:

The presentations on wills and estates were very good. I have made a will since I took the workshop. I have also influenced my relatives to do some estate planning--even some of my fellow workers have made a will due to the information I provided them.

Presentations on insurance caused the respondent to make some changes in his own insurance program. Following the workshop he increased the amount of life insurance coverage on his family, and he also increased the amount of his medical insurance. He had salary protection insurance prior to attending the workshop and an adequate life insurance policy on his own life.

Since the workshop, the respondent has invested some money in common stocks and a small amount of money in saving and church bonds. "Had it not been for the workshop I would have left all of my money in savings and not have had the experience of purchasing stocks or bonds," he related. He added, "We are still maintaining some savings in the bank, at the federal savings and loan, and in the credit union."

This administrator and his family follow an informal budget. He stated that they "simply" try to live within their income. He added that he and his wife talk over any large purchases and try to take advantage of special sales where savings can be made on quality merchandise.

Since taking the workshop, the educator sold his home and purchased another one. He said, "I made certain that I had adequate insurance on our new home. I did not have proper coverage on the old place." The respondent added mortgage cancellation insurance as well as liability insurance when he bought his new home.

This educator emphasized that the workshop experience started him to thinking about planning for a secure financial future. "Today my wife and I are working and planning for a secure future for ourselves and our children," he added.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

A local utility firm paid part of this administrator's expenses when he attended the family finance workshop at the University of Oklahoma in 1962. The respondent attended the workshop with the idea of developing a unit of study which could be used at the junior high school level. The content of the unit was to revolve around family finance education in the state of Kansas. The interviewee believed that local utility firms might be interested in helping to promote a program in the schools of Kansas which would stress industrial development through personal economic development. Upon his return from the workshop, the respondent developed a unit of study to be used in junior high schools. He involved other teachers in teaching the family finance oriented materials, and reported unusual student interest in the areas of credit, buying, and insurance. At about the time the respondent was developing his materials, the school system in which he was employed began to integrate economics into all twelve grades of the school program. The administrator adjusted his material to the material furnished by the school system and continued to teach family finance content material and assist his teachers in presenting material to their classes.

After attending the workshop, the respondent made available to his teachers the materials he had received in the workshop. He assisted his social studies teacher in developing a unit of study on insurance. This was a resource unit intended to enrich the curriculum. He helped his home economics teachers expand their units of study on credit,

buying, and health insurance. "I had two outstanding home economics teachers. They worked together and I gave them what materials and notes I had obtained in the workshop," he said.

The respondent ordered materials for his teachers and secured some books for a professional library. He indicated that many of his teachers were exposed to family finance for the first time.

Through the efforts of this educator, a six-weeks program in money management was organized for the parents of junior high school students. Family finance topics of interest were presented by resource people in the community and the respondent developed an account book and duplicated copies for distribution to the parents. The interviewee has also spoken to numerous parent-teacher groups and church groups in his city, relative to family finance education.

Since leaving his junior high school principalship and serving in two elementary schools, the respondent has continued to emphasize family finance in the curriculum. "I know that I have become more involved in the administrative tasks of operating a school, but I still try to find time for family finance education," he said. This educator has been at his present school for only one year, but he reported the following activities in family finance.

One of our fourth grade teachers has been doing a great deal with family finance materials. She maintains a savings stamp program for her children and she has developed a number of units of study. She uses movies, film strips, and some resource people. Another teacher has developed a very good unit on buying and she and her students have made several field trips to do comparative shopping. Businessmen have cooperated with her in these projects.

I attended an economic workshop at Wichita University for two weeks and this gave me some new ideas which I hope will be helpful to my teachers. As I get better acquainted with my faculty, I hope to be able to do a number of things in money management instruction.

This researcher examined several projects developed by first grade teachers in this administrator's school. One teacher had followed the theme, "What Is A Store," and students had expressed their opinions in discussion groups and in their art classes.

The respondent has encouraged other educators to attend the family finance workshop at the University of

Oklahoma. "I have made it a practice to try and find teachers who could make some contribution to a workshop program. I hope to have one teacher attend the 1968 workshop at the University of Oklahoma," he stated.

This administrator stated that no other college course that he had taken had been as beneficial as the course in family finance education at the University of Oklahoma.

I look for teachers who can think and who try to teach at the concept level. Teaching is not just gathering facts. I am very conscious of the way one teaches-- I am interested in teachers that generate interest in children. Family finance education at the University of Oklahoma gave me my first lesson in conceptual thinking and instruction. I am very grateful for the opportunity afforded me.

CASE 7

Background Information About the Respondent

This educator is in her early thirties, is married, and has no children. She is currently employed as a special assistant for a state board of home economics. Prior to taking the workshop in 1965, she taught home economics in the public schools of Oklahoma for seven years. After completing the workshop she changed teaching jobs, due to her husband's employment, and taught home economics in a medium size high school in eastern Oklahoma for one year. In 1966, she and her husband relocated because of employment opportunities and she was employed in her present capacity. The Bachelor of Science degree and the Master of Science degree were earned by this respondent prior to the time she attended the family finance workshop. Formal training in home economics has enabled the respondent to make maximum use of her workshop experience. She felt well informed about budgeting and buying, but lacked adequate knowledge about investments, insurance, and taxes before she attended the workshop. Her husband, who is in the real estate business, encouraged her to attend the workshop. The respondent has continued to support the program of education in family finance at the University of Oklahoma through her attendance at meetings and in her present employment activities. She has been active in speaking to groups of educators and lay people relative to family finance and she has written numerous articles, pamphlets, and guides pertaining to personal money management.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

A number of financial decisions have been made by the respondent since she took the workshop. She and her husband have worked together to improve their financial practices. They are now saving a larger portion of their income; an investment program has been planned; an attorney has been contacted to draw a will; and the respondent is studying to take the examination for a broker's real estate license.

Although the respondent was well versed in the techniques of buying prior to the workshop, she made the following comments:

I now recognize the pitfalls of status seeking in buying. I am now less status conscious. I buy for exact needs and do a better job of comparing merchandise on the basis of quality and price.

The respondent mentioned the importance of families planning their purchases and learning all they could in advance of going to the marketplace to shop for merchandise. A shopping list was recommended to help control impulse buying. In commenting further on the influence of the workshop, the special assistant said:

Perhaps, the most significant effect on my husband and I was the realization that there are many facets to money management, and that it is through mutual investigation and discussion that goals can best be realized. I now have a keener awareness of the place of the businessman in our society--this was basically brought about by a presentation in the workshop by representatives of the Better Business Bureau of Oklahoma City.

The importance of financial planning was emphasized by this educator. She and her husband now follow an informal budget each month. They are doing more financial planning than they did before the workshop and feel that they have been able to accomplish a number of things in a relatively short period of time.

In summarizing her feelings about the influence of the workshop and the total program at the University of Oklahoma upon her personal and family life, she commented:

The most important benefit that I received from attending the family finance workshop was that I acquired a feeling of security as a result of planning and making wise financial decisions. I have a broader understanding of the economy and of government expenditures. I have an increased interest--not only in earning, but in spending wisely and this is a significant change. I now read a lot of things that I would have missed earlier. My husband and I both read Better Homes and Gardens, Consumer Reports, American Home, and U. S. News and World Report. These publications contain many articles on money management as well as other topics of interest.

As a result of her workshop participation, this educator stated she felt more confident to talk about insurance,

investments, and other areas unfamiliar to her before she took the workshop program. She feels that she was challenged to learn about good family money management. She recognizes that she still has a great deal to learn, but she now has a strong interest and plans to continue to acquire information and knowledge relative to family finance education.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

Since the workshop, this educator has continued to improve herself professionally. She has acquired additional graduate hours above the master's degree and indicated an interest in continuing to take college work related to her present employment. She has had ample opportunity to expand her professional experience and training through increased professional reading, attendance at regional and state meetings, association with professional and business people, and writing and speaking engagements.

As a home economics teacher in a high school of approximately 400 students, she was able to use materials she secured in the workshop for classroom presentations and in the development of curriculum materials. "I used more money management materials than I had ever used before. With materials and ideas furnished in the workshop, I began to make a number of changes and to make what innovations I could in the curriculum," she stated. Some of the activities of the respondent are indicated here:

1. Family finance management practice sets were used in home economics classes.
2. Materials were ordered from the Institute of Life Insurance, Household Finance Company, and American Banking Association. Units on insurance and credit were developed for home economics classes.
3. Materials were secured from two large department stores and from three furniture stores to be used in the development of a unit on budgeting and buying, relative to home furnishings.
4. A room library containing family finance materials was established. File cabinets were used to house the materials. All materials were organized and placed under appropriate titles.
5. A special homemaking project was undertaken to determine the earning and spending patterns of selected

families in the community. From this information students developed a money management guide for use by families in the community.

6. With the help of her principal this educator revised the home economics curriculum, and introduced a new course in home management.

Although the respondent served in this high school for only one year, she was able to make unusual progress in getting family finance into the school program. She emphasized the importance of administrative support and financial assistance in making the changes for family finance education which she made in a short period of time.

In her present position the respondent works with home economics supervisors in the state of Oklahoma to improve instruction in the public schools. Her work enables her to relate what she learned in the workshop to actual educational situations. She stated, "My workshop experience has provided me with a great deal of content material that has been of importance to me in my present employment."

The respondent has been active in family finance education activities since completing the workshop. She has made numerous talks and presentations. Illustrative of such presentations are the following:

1. Presentation to home economics students at Oklahoma State University on Home Economics Awards Day.
2. Participated in a curriculum conference at the Oklahoma Center for Continuing Education in 1967.
3. Participated in a Human Relations Conference in 1966 in which personal money management was an important part of the program.
4. Worked with high school home economics teachers as they developed money management materials for classroom use in Oklahoma public schools in 1966.
5. Worked with teachers in the Oklahoma City public schools in developing curriculum materials for home living courses.

Other activities which have provided the respondent with opportunities to expand her knowledge of family finance education are:

1. Through classroom visitation this educator has assisted home economics teachers in Oklahoma to improve their teaching techniques and to make curriculum improvements.

2. Through her work with the Oklahoma Curriculum Improvement Commission she assisted in formulating curriculum guides.

3. She assisted in a state-wide study in 1967-68 to determine the financial needs of Oklahoma families.

4. She assisted in editing a state home economics newsletter for home economics teachers in Oklahoma. The respondent is a frequent writer of money management articles for this publication.

5. The respondent assisted in writing material for a booklet, Successful Ventures in Education. She has also written articles for the Oklahoma Teacher and the Tulsa World.

The respondent has continued to be interested in the family finance education program at the University of Oklahoma. She has attended two banquets and two mid-year conferences since finishing her workshop experience.

In summary, she made the following statement about the influence of the program of family finance education upon her life:

There can be little doubt that I am actively engaged in work that utilizes to the fullest extent money management information. The workshop was not responsible for my being in my present position, but I do feel that without the workshop I would not have been as well prepared and would not have had the confidence in a number of the areas for which I am responsible.

This educator expressed the feeling that being a part of a workshop in family finance education for six weeks brought about a considerable change in her professional attitude and activities.

CASE 8

Background Information About the Respondent

This educator is in his middle thirties, is married and has two children, ages four and five. His wife does not work outside the home. He has served three years in the military service and holds the Bachelor of Arts and the Master of Education degrees. He has completed all of the course work for the Doctor of Education degree. The respondent has taught a total of six years. This social studies teacher and administrator has taught in two different junior high schools in central Oklahoma and is presently employed as a high school principal in Kansas. Since attending the workshop at the University of Oklahoma in 1962, this educator has continued to emphasize and encourage the teaching of family finance education, both as a social studies teacher and as an administrator. The many demands upon his time as a teacher, administrator, father, husband, and part-time student have failed to change his conviction that the youth of today must be given the opportunity to learn how to spend their money wisely, as well as to earn an acceptable living. The respondent left the field of education for one year to sell insurance. This experience provided him with a broader background for presenting materials to his classes when he did return to the classroom.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Money management was of little concern to this educator prior to the time he took the family finance workshop at the University of Oklahoma. Before the workshop, he had no life insurance, no savings account, no will, and had only a minimum amount of automobile liability insurance. Although his wife had attempted to plan their expenditures from time to time, he and his family had not engaged in budgeting to any extent. He had not participated in any savings bonds program, he had made no investments, nor had he used his educational credit union. His credit experience was limited, and he stated that he had little concept of the place of credit in family financial planning. He had purchased a home (which he indicated was an unwise purchase) upon which he had

a small insurance policy. He owned one automobile and some household furnishings. "I earned and spent without any predetermined plan--I was generally worried, but not to the extent of doing much about it," he said.

Family finance education had an early influence on the educator. He commented:

During the workshop, I became very concerned and over budgeted. I began to see how I had failed to do any planning. I began to try to account for every penny. I sat down with my wife and indicated that I was ready to try to engage in planning and to make some rational decisions about managing our money. Our primary goal was to get our finances in shape. We decided to begin to plan for our future.

The respondent now feels that immediately after the workshop he carried money management practices to the extreme. "It took about a year before I began to follow a course that would be considered reasonable. I do believe that I became a changed individual, however," he concluded.

This educator's money management practices did change after the workshop as indicated by the following:

We added to our checking account at the bank and even started a small savings account. A year later, we set up a program of mutual funds. I took out a life insurance policy and increased my automobile liability insurance. I borrowed some money from the credit union to help us get started on the right track. We set up a budget and followed it for the first time. We sold our home realizing it had been a poor purchase and rented another place until we were in a position to purchase the kind of home our family needed.

We both have become interested in investments and have continued to increase the amount of money going into mutual funds. I give more attention to buying and I have become more conservative in my views toward personal finance. I still use credit, but not as I once did--I plan how to use credit to my best advantage. My wife does most of the actual purchasing, but we plan things together. We have been proud that we have purchased two savings bonds a month for the past several years.

Further evidence of the influence of the workshop on the educator was indicated when he stated:

The greatest personal benefit that I received from the workshop was a total awakening to the necessity for

good money management. This knowledge and the practice that is essential to a solvent family position did not come easy for me. Individuals today must learn to manage their money if they are to accomplish the things in life that are important. I feel that the workshop did not solve all of my problems, but it got me started toward the goals which I want to achieve for myself and my family.

The respondent indicated that the influence of the total program at the University of Oklahoma has helped him to define some of the goals he had been unable to deal with prior to the time he attended the workshop program.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Prior to the workshop, the respondent was teaching social studies in a junior high school in central Oklahoma. After the workshop, he returned to the same school and was able to use money management materials he had secured in the workshop to good advantage. He planned his classroom presentations so that he could utilize content material in insurance, budgeting, buying, taxes, and savings in his seventh and eighth grade social studies classes.

Many of the students were from low income families and I integrated money management content material into my social studies classes. This was not easy for me to do and I made quite a few mistakes in the beginning. The materials were helpful to my students and I could see the interest that they had for the various topics. Many of these students dropped out of school in the eighth grade to get jobs or even to get married. I worked and began to try to collect materials and develop files and units which would add depth to my classroom presentations. I ordered some materials and my students developed notebooks dealing with the family budget, insurance, and home ownership.

At the close of the first year, after attending the workshop, the respondent had an opportunity to get into the insurance business. "I felt that this was something that I had to do." After a year of employment as an insurance agent, the respondent decided to return to the classroom. He moved to a second junior high school position as a teacher-principal. He found that he was able to devote more time to family finance education. Several teachers in the school had been participants in a workshop at the University of Oklahoma, and they were able to coordinate their efforts to provide a

strong program in money management for seventh, eighth and ninth grade students. This administrator shared materials with his teachers and ordered additional classroom aids.

Evidence indicates that this principal worked closely with his teachers in evaluating books, films, and other materials for all areas of the curriculum, but he gave special attention to personal finance. This individual reported that as a result of the workshop and his teaching experience he was much more observant and critical of teaching materials--more perceptive of the goals to be obtained through the proper use of good materials.

During this time, the respondent was completing course work toward the Doctor of Education degree with emphasis in administration. He stated that his professional attendance at meetings had been better and that his reading of professional journals and business publications had increased, since he attended the workshop.

Upon leaving his junior high school position in Oklahoma, he secured employment in Kansas as a high school principal. During the first year to his new assignment he called for a complete evaluation of the business curriculum in which teachers were asked to evaluate their offerings in the business area and make recommendations. A consultant in the field of business education was employed to work with the respondent and his teachers. This administrator worked closely with his teachers to develop guidelines for the business curriculum. He also made a report to the faculty of the changes he felt were necessary in the over-all framework of the school, and suggested that a course in personal economics be offered at the senior level to all high school students. This action is particularly significant since the normal pattern for a social studies teacher would be the evaluation and improvement of the social studies program. "I recognized the importance of good money management practices and felt the business curriculum was particularly inadequate to meet the needs of our students," he stated. The respondent undertook the curriculum revision for three reasons:

1. The particular community is demanding more young people who have business skills--employment is at an all time high and local businessmen are demanding competent young people with broad backgrounds.

2. New industry is coming into the area and old industry is being activated.

3. The business curriculum was out-dated and did not contain those courses essential to provide students with information to meet their needs in today's modern world.

The educator reported that his superintendent had provided him with several days for in-service activity and he plans to use a substantial part of this time to acquaint his teachers with money management materials. He plans to have two of his teachers make application for the workshop at the University of Oklahoma in 1968.

The respondent has consistently supported the family finance education program at the University of Oklahoma by attending mid-year conferences, summer banquets, and by visiting summer workshops. He spoke at one mid-year conference and he has spoken to home economics, social studies, and business education classes on various aspects of personal finance.

This administrator is hopeful of securing support and assistance for family finance education from his teachers in the school where he is now employed. "I think I can make personal economics an important part of our curriculum with the help of my teachers and with the support of my superintendent," he said.

CASE 9

Background Information About the Respondent

This educator is married, in her early forties, and has one son and one daughter in their early twenties. The respondent's husband is employed by a corporation in a southern Oklahoma city. This teacher received the Bachelor of Science degree in 1964 and is now in her fourth year of teaching at the second grade level. She attended the family finance education workshop in 1966. The quickness with which she has implemented family finance materials into her second grade classroom is indicative of her interest and concern for developing good money management practices among her students. This educator is active in professional organizations, social, and religious groups, and was rated by her principal as one of his most enterprising teachers. This researcher was particularly impressed with a unit on saving developed by the respondent. She hopes to involve other teachers in her building in family finance education and she plans to assist certain club and church groups with programs in money management during 1968.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

While there have not been a great number of personal changes in the life of the respondent during the short time since she was in the workshop, the changes which have occurred have been significant. She and her husband increased the amount of their life insurance and the amount of automobile liability insurance they were carrying previous to the workshop. They also reviewed other insurance holdings, but these were deemed to be adequate by their agent.

The respondent indicated that her attitude toward the use of credit had changed as a result of her workshop experience. She said:

I have used very little credit since the workshop. I investigate any credit transaction I make very carefully. I plan to use only the bank or my credit union when I borrow. I have stopped using credit cards and

use a 30-day account for convenience only. I feel that under certain circumstances a family should use credit, perhaps in the purchase of a home or an automobile. Cash should be used for other purchases if at all possible.

This educator also revealed the influence of the workshop upon her buying habits. She felt that she had been a comparison shopper prior to the workshop, but she had not looked for quality in many of her purchases--she had compared only price. She now drives to another city to purchase some clothing which provides her with a better quality at a lower price.

An informal budget was kept by this educator upon her return from the workshop. She has been successful in staying within the limits she established and she reviews her spending plan frequently to see if adjustments are needed. She saves through her credit union and by purchasing saving bonds. She maintains a checking account, but no savings account, at a local bank. She considers her home an investment. The respondent has not purchased any stocks or corporate bonds and indicates no interest in mutual funds.

In commenting on the adequacy of the presentations of the various topics in the workshop, she stated:

The presentations on taxes and Social Security were informative and included the latest of information. Taxes are inevitable in our society and it is imperative that we all know something about how they are being administered. This is particularly important for teachers. I gained a new appreciation for the work of the Social Security Administration.

The outstanding presentation was the one on estate planning. This was so good that I will be back to visit the workshop and hear this presentation again and again.

The information regarding family finances and family life has had a great influence on me. I have read and re-read some of my notes on religion and family finances. I have used some of this information in counseling. It has also been useful in preparing presentations for church groups. This segment of the workshop should be expanded. Certainly all couples who are contemplating marriage should seek financial counseling. The material presented on marriage and money was wholesome and worthy of everyone's consideration.

She suggested that a panel on money and marriage might be beneficial to many participants. She added, "Since taking the workshop, I have had several adults from this city to

come and seek help with problems of a financial nature-- usually marriage and money problems."

The respondent summarized the influence of the family finance workshop on her personal life in the following manner:

The workshop program was very thorough. It was well planned and we were treated to top-notch speakers. Their presentations were made in a most effective manner. You would not have received this type of instruction under normal classroom situations. The advantage that we had of living and working together cannot be discounted. People worked together in the evenings and we talked over our problems. I still correspond with some teachers who were in the workshop with me and sometimes we meet and have lunch together.

Upon my return from the workshop, I encouraged my parents to draw a will. They did so and generally put their estate into proper order. My father died a year later and if he had not taken care of his affairs prior to his death it would have been a difficult time for the entire family.

The workshop opened up a new world of information and ideas for me. I feel more confident to handle my own finances and I believe that I am of greater assistance to my husband in family planning of our finances.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Materials and suggestions secured in the workshop have been of benefit to this educator as she has implemented family finance into her classroom. She commented:

Many helpful ideas have been generated as a result of my reading the material and sharing it with others in my school. The developmental notebook has been of particular assistance. I have gone over and over my notebook and each time I find things which are helpful to me in the classroom.

She has also used film strips, movies, and display materials in teaching the fundamentals of personal finance to her second grade students. Bulletin boards have been utilized for helpful presentations. Upon returning from the workshop she drafted plans for the coming year and implemented some money management topics into her program of instruction. She revealed:

Money management meant nothing to me before I went to the workshop. Upon returning I decided I would get into some type of classroom activity involving personal finance. I presented a unit on math and this was an excellent opportunity for the study of money. Before the workshop I spent very little time in this area. I have used this material for the second time.

Other projects have been developed by this elementary teacher. A special unit on saving has been successful and is being used by this teacher for the second year. A unit of study for second grade students has also been developed on buying. She has a program in her classroom designed to teach students to save, and each week students buy savings stamps to be applied toward the purchase of a United States savings bond. She has encouraged her students to save for certain purchases they want to make at Christmas time. She said:

I now realize the importance of spending more time on developing new activities so my students can have experiences of an economic nature. They are limited at this age and you have to be creative to come up with appropriate activities.

This educator reported difficulty in finding good materials for teaching personal finance to second grade students. "I have found some material by continuing to search and I have ordered some items recommended to me by other educators. I always preview film strips before presenting them to my class," she said.

This teacher expressed surprise at the number of activities and the scope of her involvement with others, as a result of her family finance education workshop experience. She commented:

I am doing an article for our local paper on family finance education. Each teacher must do an article during the school year and I felt this would be a good way to introduce a number of people in our city to family finance education. I have shared some of my materials with other teachers and they have been amazed at the results they have obtained in teaching money management to their students. I am going to suggest that our PTA present a program dealing with some topic of family finance. This will be an excellent opportunity for parents to be exposed to a worthwhile body of knowledge.

The respondent is active in professional educational organizations, church groups, and in a local reading council. Her professional reading has increased and she is reading

material she would not have considered prior to the workshop. In commenting on the influence of the family finance workshop on her professional life, she said:

Teaching money management had not entered my mind before the workshop. I was not aware of the importance of this area. I could not see how this was important at the primary level. Now I see that habits are being formed and that instruction should be offered at this level.

This educator believes that the average classroom teacher does not realize the importance of teaching money management to students. "Teachers have students from early in the morning till late in the evening. They have a great influence on their thinking. We could improve their habits and their thinking toward money," she commented.

In commenting on the family finance program at the University of Oklahoma, she stated:

Other than for methods of teaching, I gained more from the workshop than from my four years of college work. This was the greatest educational experience of my life. I learned more in that six-weeks period than in any previous schooling.

The program could be stronger if we had some help from the Staff at the University in presenting programs and making suggestions about how to implement money management materials into the classroom. I think that it is necessary for a teacher to have the kind of educational experience that I had in order to realize the importance of teaching money management.

CASE 10

Background Information About the Respondent

This educator is married, in his late thirties, and is currently employed as an assistant professor of business administration at a state college in Oklahoma. He has two children, one boy age 13, and one girl age 12. His wife is employed as a public school teacher. This educator has been in his present position for six and one-half years. He served one and one-half years in the military service and he taught for nine years in the public schools of Oklahoma. His business experience includes approximately five years in the retail trade. In 1950 he received the Bachelor of Science degree, and in 1954 the Master of Science degree. He has currently completed all of his course work for the Doctor of Education degree and is gathering data for his dissertation. This teacher attended the workshop at the University of Oklahoma in 1961. He has been a strong supporter of family finance education and has continued to attend banquets and annual mid-year conferences.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

This educator reported that the workshop had a significant influence on the buying habits of his family. He related:

Prior to the workshop we had purchased a home. I did not know what to look for in making such a large investment. My wife and I really did not know how to shop wisely. I had some college courses in business administration and I had retail experience. For some reason it had never occurred to me that an individual or family must buy as carefully as a business. I think my whole family has been influenced by the information that I received in the workshop. We are aware now of the necessity of planning our purchases wisely.

The respondent and his family now delay certain purchases and wait until they are in a favorable position to buy. "We are

more careful of how we buy. Usually we pay cash rather than use our credit," he said.

Following the workshop, a number of changes were made by the respondent relative to his insurance program. While the amount of automobile insurance being carried by this educator was adequate, some of the provisions of the policy were not to his best advantage. He made certain changes to give him more coverage. He increased the coverage of his medical and hospital insurance. His life insurance program received the most drastic overall. He commented:

Prior to the workshop, I had a bad experience with a life insurance agent. He sold me some insurance which did not meet the needs of my family. I needed protection at that time and he sold me several endowment policies. After the workshop, I cancelled these policies and secured another agent. I obtained the right kind of coverage and have added to it since that time.

The amount of insurance carried on his real and personal property was substantially increased following the workshop. Also, he added a salary protection policy.

The respondent made the following observations about credit and installment buying. He said:

We use credit more wisely now in our family. We are doing more planning and my wife and I work together. A budget has been adopted and since the workshop in 1961, we have been much more successful in handling credit. While the total dollar value for installment purchases probably has increased through the years, I feel that we are doing a better job of utilizing the disposable dollar.

A change in attitude toward lending institutions was cited by the educator as a direct result of this workshop attendance. He pointed out that he now has a more informed and rational attitude toward private loan and finance companies.

The respondent has made several over-the-counter purchases of common stocks since taking the workshop. He has not purchased any savings bonds nor has he made a will. He has continued to add to his savings account at his bank and he has continued to save at a teacher credit union. He credits the workshop with preparing him to be more knowledgeable in the purchase of a new home.

Perhaps it was because it was the second time around on the purchase of a home, but I believe the information received in the workshop helped me a great deal when I

sold my old home and bought a new one. The presentations in the workshop on home ownership, and the various legal aspects such as deeds, titles, trusts, etc. were very good. I understood the financing much better and was better prepared to make a purchase. I employed a qualified real estate agent and he did a very good job.

This educator considers his home an investment, and he hopes to increase the value of his property by making improvements as his finances permit.

In summarizing the personal financial changes in his life as a result of attending the family finance workshop he said:

I believe our family is more democratic now in the spending of our money. The family works together and our children are a part of the planning. They have an allowance and a savings account. We seem to have more money to spend for the things we want since we started our budget. We have received many financial benefits as a result of my attending the workshop and by my repeated attendance at banquets and conferences at the University.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

This individual is an active educator and community worker. He has held offices in professional educational organizations and has been a leader in local and state wide professional groups. His memberships in regional and national associations are extensive. He was a regular reader of such publications as Business Week and The Wall Street Journal before the workshop, however, he credits the influence of the workshop with making him aware of a new body of reading material relative to personal finance. He said, "I have expanded the scope of my reading considerably since taking the workshop. Some of this is due to my graduate study, but some of this increase is directly due to the influence of the workshop."

At the present time, he is teaching courses in marketing and accounting. He has taught courses in business mathematics and general business and reported that family finance materials can be incorporated into any or all of these subject matter areas.

The respondent felt that business mathematics offers an excellent opportunity for a teacher to utilize family finance information. He commented:

There are many opportunities to emphasize money management concepts in a math class. I taught units on insurance, credit, and taxes while the areas of banking and investments could have easily been incorporated into the curriculum.

Much of the information that this teacher uses in his classes comes from materials he secured in the workshop and from materials he has ordered from business and industry. "There is not enough information in a textbook to provide a student with an adequate background. The workshop provided me with some excellent sources from which material can be ordered," he stated.

This educator relies heavily on current news items to create student interest in personal finance. Articles in newspapers and magazines are clipped and placed on display in this educator's classroom.

While the respondent considers all areas of family finance important and worthy of being taught in a college classroom, he cites the subject of credit and insurance as being particularly important.

The college students that I teach seem to have little or no knowledge about the use of credit or information about insurance. Either they have not had any instruction in these areas or we are not doing a very good job of teaching. Some businessmen are criticized for neglecting their employees. Perhaps some teachers should be criticized for neglecting to teach students money management.

In attempting to give students more information about credit and insurance, this instructor uses credit instruments and various types of insurance policies in his classes. The "moneyless society" and the "credit card society" have been explored by this educator with members of his classes. He emphasized, "I believe we have to educate the general public. The federal government can't handle all of our problems by legislation. The truth-in-lending bill is not going to solve all our consumer credit problems."

In commenting on the subject of taxes he stated:

When I attended the workshop I was frankly opposed to the payment of most taxes. After I heard a presentation 'I Wish I Could Pay More Taxes', I began to do some serious thinking about my responsibility to society. Now I have had time to absorb this presentation and to

do some reading and I have a positive attitude toward the payment of taxes.

The respondent has attempted to present a positive attitude in his classes toward the payment of taxes. He said, "We look at the implications of taxes. Most people do not understand how taxes are used--this is particularly true of income taxes."

This respondent reported that his teaching methods had changed as a result of the workshop. He said:

I bring more material of current interest to my classes. Generally I am using a discussion type of approach to my teaching. We have panels and some student reports. I have expanded the library and individual research activities of my students. I have integrated material into the curriculum which I did not realize could be so effectively introduced.

To be sure that important current events do not slip by unnoticed, this educator has made it a habit to review newspapers and other current materials in his office each day and to question his students about their reactions to current news items. This activity keeps both the respondent and his students aware of current events.

The respondent has spoken to student groups on family finance topics and has served as chairman of a workshop on credit during the summer of 1967. He has regularly attended family finance education banquets and mid-year conferences at the University of Oklahoma. Through his encouragement other members of his department have attended the family finance workshop at the University.

In summarizing the influence of the family finance workshop on his professional life he said:

I suppose that the awareness of family finance materials, and the realization that personal money management could be taught as a solid mass of information were the two significant things that happened to me as a result of the workshop. The increase in the amount of reading I have done and the expansion of my presentations to college classes is indicative of the importance I place on personal finance.

The respondent emphasized that he feels that college students are not being educated until they are taught to be wise consumers. He added, "We must go beyond the textbook and bring personal finance to our students, regardless of what subject

we may be teaching. It may be necessary to have a special course in personal finance to reach all of our students."

CASE 11

Background Information About the Respondent

This elementary teacher is married and has one daughter who is 25 years of age. The respondent is in her fifties and her husband is employed by a commercial printing firm. She has been teaching the fifth grade for the past 15 years in southeastern Oklahoma. Prior to that time, she taught in an elementary school for five years in another school system in Oklahoma. This educator holds the Bachelor of Arts degree, the Master of Education degree, and has completed an additional 15 hours of graduate work. She attended the family finance workshop at the University of Oklahoma in 1966. Since that time, she has been active in promoting family finance education in her classroom. This researcher took particular note of the use being made of family finance materials which the respondent had developed and had on display in her classroom. The large amount of money management materials collected and the activities planned by the respondent were considered to be outstanding by this researcher.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

While this educator did not exhibit a large number of significant changes in her own personal money management practices, she did make several changes which in view of her family situation can be considered important. She has made no changes in the way in which she viewed the subject of credit. "We use credit very little, and while the workshop presentations in this area were excellent, I have not varied my actions as a result," she commented. When credit is to be used for the purchase of an automobile she contacts her bank and her credit union to determine which can best meet her needs. Prior to the workshop, the respondent had adequate life insurance coverage. She had a homeowners policy, a salary protection policy, and was covered by a group medical and hospital plan. After the workshop, this teacher purchased an accident insurance policy and increased the amount of her automobile liability insurance.

This educator and her husband follow an informal budget and keep records of any large purchases they make. She said, "I do some comparison shopping, but in a small town you don't have too much of an opportunity to do this very often." She and her husband also engage in family financial planning. In regard to estate planning and investments she said:

We consider our home as an investment. We have made improvements and it is worth much more now than when it was purchased. I felt the presentations in the workshop by the law faculty were superior. I have tried to get my husband to make a will, but so far I have not been successful.

No stocks or bonds have been purchased by this teacher since she attended the workshop. She feels more secure in placing her money in a savings account and receiving a guaranteed rate of interest.

The respondent commented that the workshop made her more aware of the financial information with which she as an adult and as a teacher should be familiar.

The presentations on wills, estate planning, and home ownership were most helpful to me. These are areas closely related to the needs of most teachers. The average teacher is not well informed on even elementary legal aspects. This area could be expanded in the workshop.

The workshop provided an experience in "living with others" which has been helpful to this educator. Being in constant contact with other teachers who were interested in family finance education was a satisfying experience she reported.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Since completing the workshop, this educator has been active in developing family finance units of study for use in her classroom. She has used materials she received in the workshop and has ordered additional materials. By sharing her ideas and materials with other educators, and by engaging in team teaching with other fifth grade teachers, she has been able to reach a sizable group of elementary students in a relatively short period of time.

The following information illustrates some of the kinds of money management activities engaged in by this educator and her students. She stated:

The first unit on money management which I developed seemed to be quite successful. The students seemed more interested and inspired as we progressed.

I began by surveying the class to see how the students got their money. Most of them received one dollar a week allowance, although a few had odd jobs to earn money. They also told of experiences that occurred at home when they didn't receive any allowance. This happened after they forgot to do some chores that had been designated for them to do.

Earning, spending, and saving their weekly allowance was emphasized throughout the unit. This involved arithmetic problems and the students became more interested after I explained how the 3¢ sales tax (which began last January) involved every purchase they made.

The booklet, Your Guide for Money Management, that I received in the workshop in 1966, helped considerably as a guide in planning discussion questions, individual assignments and group projects.

I found the students had not given much thought to credit as they bought small items and paid cash for them. However, we had problems and figures to show how much one saved by buying an article, such as a bicycle, with cash instead of on credit. They realized buying on credit costs more than paying cash.

I read articles pertaining to money management to my class and the best one I found was a Listening Skill in SRA. I also asked the students to bring any article they thought would be of interest to the class.

As a guide in planning and teaching the unit the respondent used the following outline:

- I. Introduction to Money Management
- II. Earning Money
- III. Spending Money
- IV. Saving Money
- V. Credit
- VI. Budget
- VII. Evaluation

To climax the unit the respondent had her class dramatize the play, Let Green Back Crusader Help, which she ordered from the National Committee for Education in Family Finance. In commenting on the play she stated:

Since this play involved only a few characters, I added songs and records, that fit in with our theme, to give every student a chance to participate in the program. For example, one group sang, "Three Coins in the Fountain," to represent earning, spending, and saving.

Two students that have had private dancing lessons did a dance, and this added entertainment to our program. Our audience, the other sections of the fifth grades, loved it!

She indicated that throughout the unit she used very simple terms, illustrated with examples from real life situations and tried to select materials geared to her students needs and interests. The object of the unit was to develop a better understanding in the area of personal money management. This educator said, "Teachers have long recognized that skills are learned early in life. From this experience, I know money management can be taught to elementary students." She continued, "If students are to grow up as happy, independent, economically capable adults, they should learn to use money just as they learn the basic subjects in school."

This educator visited the summer workshop at the University of Oklahoma in 1967, and attended the mid-year conference in the same year. She reported having distributed family finance brochures and materials to other teachers in her building. She added, "I encourage many of the teachers to make application for the workshop. I hope my principal can attend next year."

In commenting on the program and the workshop at the University of Oklahoma, she said:

I enjoyed the workshop very much. It was a fine educational experience. I am now teaching money management in my classroom, and I would have never done this had it not been for the workshop. Last year I used a central library for references, but now I have developed my own classroom library which contains all of my money management materials. The library at the family finance workshop gave me some good ideas about the kinds of materials I should secure.

I wish it were possible to have closer contact with the Staff and have the use of more printed materials and film strips. I feel that there are many teachers who would do a good job of teaching personal finance if they could be exposed to it in a summer workshop.

The respondent has modified her teaching methods as a result of her workshop experience. She believes that by making changes in her curriculum and classroom procedure that her fifth grade students are receiving a better program of instruction.

CASE 12

Background Information About the Respondent

This educator is married, in her middle forties, and is presently employed as a sixth grade teacher in an elementary school in central Oklahoma. Her husband is in the insurance and real estate business. They have three sons, ages 21, 18, and 15. The respondent began teaching in 1961, after receiving the Bachelor of Science degree. She has been in the same city school system since that time. This educator first became interested in family finance education when she attended a mid-year conference at the University of Oklahoma in 1963. In 1964, she made application for the summer workshop and was accepted. The six hours of graduate credit she earned that summer were applied toward the Master of Education degree she earned in 1965. She was selected as a participant for a National Science Foundation mathematics workshop in 1965. In 1966, she attended a mathematics and science workshop. In 1967, she attended an NDEA English workshop in a western state. She was also selected in the same year as an alternate for an economics workshop in Arkansas and for a workshop in Nebraska, but she declined. The respondent attended a money management seminar sponsored by a local bank; interested educators and lay people met one night a week for ten weeks to hear outstanding lecturers make presentations on such subjects as insurance, budgeting, investments and banking. This teacher is active in civic projects, educational associations as well as women's social organizations and church functions. This researcher recognized the importance this educator placed on developing money management knowledges and understandings at the elementary level.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

This respondent indicated to the researcher that she and her husband had tried to practice good family financial management for a number of years. She said, "Naturally we recognized the importance of insurance and we feel that we have proper coverage since my husband is an agent."

The presentations on credit and buying in the workshop did influence this educator in several ways. She commented:

I do not buy as much on credit as I did prior to the workshop. I did not realize how much I was paying in carrying charges and interest. I stopped some accounts and began paying cash a month or so after the workshop.

Bargains do not appeal to me as they once did. I am more conservative than I once was. We shop in home-owned stores and feel that in the long-run we get good merchandise at reasonable prices. We do not use discount stores.

The respondent thought that the presentations in the workshop on the subject of credit were excellent. The supporting role of the mid-year conference is illustrated by the following comment of the educator:

At one mid-year conference banquet I attended, the speaker talked about values and money. He pointed out that he did not buy something unless he could not live without it. This idea has been important to me. We all need to look at our value systems when it comes to money.

She and her husband, through family planning sessions with their sons, have emphasized "values" and "money." While they do not follow a formal budget, they do talk over their expenditures as a family unit. They are interested in their sons being aware of the importance of good money management.

The respondent stated that her husband does the financial planning in relation to purchasing stocks, bonds, or real estate. She and her husband have saved by using a savings account in their bank and the respondent reported that if they should need to borrow they would likely go to their bank or a credit union.

Some significant changes have occurred in the life of the respondent, as a result of the experience she had in the workshop. She said:

Because of the stimulating presentations in the workshop, I became even more interested in real estate and, as a result, I have become a licensed realtor. I am now pursuing a more detailed study of insurance, stemming from my real estate activities and from interest created in the workshop.

After listening to the economists in the workshop talk about federal spending and taxes, I began to believe that we were not in such difficult circumstances in this country. As a result I changed political parties and I have voted the Democratic ticket since 1964.

This respondent emphatically stated that "women can learn about and become active in the business world." She reported that before the workshop she felt that business and financial matters were over the head of women and such activities were best left to men.

This educator commented on some of the conclusions she reached as a result of being a participant in a family finance workshop. She said:

I have wanted to do more with my own personal finances since the workshop. Also, I have wanted to help young people acquire the right habits in handling their money.

The business world is complicated. Most of it would be beyond me unless I pursue additional study. I may want to take more courses so I can understand my husband's business and be of assistance to him. I want to become active in helping with advertising and selling. The workshop gave me an incentive to want to learn more about economics. I want to be able to handle family financial matters efficiently. I feel that I have a good background in insurance as a result of my workshop experience.

The workshop also assisted this teacher to set some goals for herself and her husband. She said, "Planning has become very important and we are constantly planning for tomorrow."

The Influence of Family Finance Education Upon the Professional Life of the Respondent

This educator uses the money management materials furnished to her in the workshop, and she has ordered additional materials. Also, she uses movies and film strips for class presentations. Her developmental notebook has been of value in providing her with ideas; she has developed a file for news items, brochures, and other information which she collects relevant to family finance education.

For the specific study of family finance topics the respondent sets aside one hour each Thursday morning. She devotes four class sessions to each of eight money management topics: banking, housing, budgeting, consumer purchasing,

income, investments, insurance, and taxation. The last four sessions of the year are devoted to evaluation.

Concept development and methods of teaching were commented upon by the respondent when she began to discuss new approaches to helping children learn more about good money management:

I have taken many courses related to methods of teaching. The approach in the workshop toward concept development is the best that I have experienced. It is similar to the discovery type of acquiring knowledge. Children are usually ready to move beyond the fact level. Not enough teachers are striving to get students to see the whole picture. When I teach a unit on the United States, I want my students to have a concept of the Constitution as it applies to all citizens and its influence on our way of life. I don't want them to remember a few isolated facts. When I teach a unit on credit, I want them to understand the implications of credit and not just learn the mechanics of charging some merchandise.

The workshop influenced the way in which this educator evaluates her students' written assignments. She said, "I am testing all through the semester. This is the way we were evaluated at the workshop and I think it is better than having one or two major examinations."

As a principal method of teaching, the respondent skillfully guides class discussions in exploring money management subjects from many angles, utilizing the everyday experiences of her students. Interspersed among the class discussions are students' reports, talks by community resource persons, field trips, and individual projects.

The respondent has spoken to church groups, professional groups of educators and womens' social groups on family finance topics. She made a presentation at the 1966 family finance mid-year conference at the University of Oklahoma, and spoke to the family finance workshop at the University in the summer of 1966. She and her husband regularly attend family finance banquets and conferences at the University. Upon her recommendation, three educators have attended the family finance education workshop at the University of Oklahoma.

In commenting on the program at the University she said:

I would rank the presentations on wills, estates, home ownership, and concept development as superior.

Some parts of the insurance presentations were outstanding, particularly those by practicing insurance agents. The material presented on the sociological aspects of money management was good. The presentation by the Better Business Bureau was outstanding.

The respondent is doubtful if the presentations on investments and taxes can be used to any extent by elementary teachers. She said, "While these areas may have personal use value to some educators, they have only limited use in the elementary school curriculum."

In summary, the respondent made the following observations about her workshop experience:

The workshop opened up a whole new world for me. I have developed projects and made some curriculum changes. I have been asked to speak to groups of educators and lay people about family finance education. I have been encouraged to learn more about the world of business. I now have confidence to tackle many subject matter areas I would have avoided four years ago. The workshop was a mind stretcher for me.

CASE 13

Background Information About the Respondent

This respondent is in her early forties and is married to a man who is also an educator. They have one son who is in high school and one son who is in his twenties and is married. This educator has a broad background of experience in education and business. She worked for four years in business and industry, was employed for three years in a school administrator's office, and taught seven years in junior high and high school. During the past five years, she has been teaching business administration at a state college in Oklahoma. She earned the Bachelor of Science degree and the Master of Business Education degree, and is currently pursuing the Doctor of Education degree with emphasis in business education. This individual attended the family finance workshop in 1965, and has continued to support the family finance education program at the University of Oklahoma with her attendance at meetings, through in-service activities, her teaching activities, and by establishing workshops relative to family finance education.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Prior to attending the workshop, the respondent was not concerned with family financial planning and had given little thought to good money management. She was liberal in her attitude toward buying and credit. Primarily, she depended upon her husband to do the planning as well as to determine the amount she could spend for household and personal items. Although she felt that her family was comfortable financially prior to the time she took the workshop, she now realizes they were not getting the full value out of their dollars. Also, they had not given adequate consideration to their financial future. The family did have a checking account, a small savings account, and some automobile insurance. They owned their home which was insured with a homeowners policy. The respondent and her husband had purchased some life insurance, as well as a few savings bonds. They had a salary protection plan and had purchased medical and accident insurance. As a family they used the loan

services of a bank and had engaged in installment buying. They had not begun a program of investments nor had they drawn a will.

The following action, by the respondent and her husband after the workshop, is illustrative of the influence that the workshop had upon their financial and family life:

After the workshop, we increased the amount of our automobile liability insurance and evaluated our automobile coverage after purchasing a second car. We increased the amount of the property insurance on our home, as we realized that the property had increased in value. The personal property insurance which we carried was also evaluated, and we increased the amount to a figure that we felt was adequate. We took a long look at our insurance program for the whole family. We made substantial increases in our permanent life insurance, as well as term insurance. We made some changes in the policy provisions also.

One of the most significant changes in our credit practices was that we reduced the amount of money we were spending through charge accounts. We analyzed our credit position and inaugurated a plan to pay off all credit accounts within one year. Our second objective was to establish a special savings account which would enable the family to save enough to purchase automobile tags, pay premiums on life, automobile, and property insurance in lump sums. Along with our new budget, our sons were given a specific allowance for their needs. We agreed how much to save and then to live within what was left.

The respondent has counseled with one of her sons who has recently married, and with her own parents. She has been influential in having her father evaluate his financial position in regard to his insurance and investments, and in the making of a will. The following comments are evidence of the influence of the workshop on the personal money management practices of the respondent:

The family finance workshop helped to bring about an awareness on my part of the real meaning of money management. This realization or awakening has enabled my family to reach a better financial position. The knowledge of the benefits that can be secured from professional people such as attorneys, real estate agents, and insurance agents has been most helpful.

Today, we are giving emphasis in our family to the future. We are doing this by providing for savings, and we plan to begin a formal investment program through regular purchase of common stocks as soon as our position

warrants such expenditures. We now have a much greater degree of security than we had before I took the workshop. We also feel that the money that I am spending for an advanced degree is an investment in our future.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

This educator has continued to improve herself professionally since attending the workshop in 1965. In addition to increased attendance at professional meetings and improved reading habits, she has completed a number of graduate courses toward the Doctor of Education degree. She said:

After the workshop, my philosophy changed toward doing further graduate work. I realized that in order to advance in teaching I would need to continue with graduate study. In order for me to do that, I had to get my finances in shape. Since I would have to take a leave of absence to complete my degree, I would have to provide financially for such a leave. I suppose this is the way that money management and my professional advancement are tied together. I now feel that it will not be too long till I can pursue my degree full time.

Since the workshop, I have changed my reading habits. I am doing more reading in Fortune, Business Week, and The Wall Street Journal. Prior to the workshop, I did not think we could afford to take these publications, but now I don't believe we could do without them.

The respondent indicated that the materials she received during the workshop have been of particular help to her in some of her college classes. She has established a file and keeps money management materials under subject headings. These materials are used in her classroom and many new booklets, pamphlets, and fact books are added as they become available. She has built an office library where she maintains her files and materials for instructional purposes. Folders have been utilized to house the material and provision has been made for the expansion as materials are added. This educator has made her money management materials available to her students and to other teachers in her department. The following contributors have been particularly helpful in furnishing materials to her and her students.

The National Foundation for Consumer Credit
The National Consumer Finance Association
The Institute of Life Insurance.
The New York Stock Exchange

Household Finance Corporation
Internal Revenue Service
Social Security Administration

The respondent has utilized a number of "teacher kits" in income tax, financial planning, investments, and credit. The organizations which have furnished materials for her classes have also been helpful in furnishing movies and film strips and have, upon request, sent qualified speakers to talk to her students.

The study of credit has been effectively introduced by this teacher into her college business communication classes. Credit transactions are analyzed and credit letters are studied and written. Credit as a consumer tool has been the subject of student reports, and students become familiar with credit transactions by examining credit contracts, notes, mortgages, and lien instruments. The respondent commented:

The workshop enabled me to formulate some new ideas about my classroom procedure. I felt that after the workshop I could make a number of changes that would improve my teaching. I suppose when you sit down and discuss money management for six weeks, six hours a day, and then think about it in the evening that you begin to form some lasting concepts.

The teaching methods of the respondent changed to some degree as a result of her workshop experience. She related:

I give more emphasis to family finance topics when the opportunity arises. I am using more discussion, student reports, and panels than I ever used before. My increased use of periodicals and movies have enabled me to broaden my scope of instruction. It has made my teaching more creative and, as a result, my students appear to find my classes more interesting.

I have combined some of my teaching techniques and expanded others. I have encouraged student participation. I want to give students ideas they can work with. We can find the facts together and then move on to higher levels of reasoning. With established goals in mind, my students will be much better prepared to meet the problems in the future.

This educator, along with another faculty member who is also a past participant of the family finance workshop at the University of Oklahoma, was asked to select an appropriate business subject or topic to be covered in a one-week summer workshop at their college. They decided to have a

workshop for one week, for four hours a day, on credit. Some 50 graduate and undergraduate students enrolled. The program for each day was conducted similar to that of the family finance workshop at the University of Oklahoma.

Since taking part in the workshop in 1965, the respondent has continued to exhibit interest in family finance education by attending two mid-year conferences and two summer banquets. She visited the summer workshop in 1966 and 1967. Four people have attended the workshop as a direct result of her influence and encouragement.

In commenting on the professional benefits she had received as the result of her workshop attendance she said:

I now recognize the possibilities of helping students with their day-to-day problems. Students at our college are earning and spending as they go to school. Many have no idea of how to spend their money wisely. If an instructor has insight and is willing to work hard to provide these young people with information they need, great strides can be made to help them deal effectively with their problems. Family finance education can best meet this challenge.

CASE 14

Background Information About the Respondent

This teacher is married, in her early fifties, and teaches home economics in a small high school in western Oklahoma. All of her teaching experience has been at the school where she has taught for the past seven years. Her present schedule includes four home economics classes and one class of "family finance" which she has developed since attending the workshop at the University of Oklahoma in 1966. Both junior and senior boys and girls have the opportunity to take the family finance course for one-credit during a full nine month period. In 1959, she received the Bachelor of Arts degree with a major in home economics and a minor in business administration. She has completed all of the course work for a master's degree and is currently working on her thesis in an area relevant to family finance education. The respondent and her husband have two children, both married, who live in Oklahoma. Prior to her teaching career, the respondent worked seven years in a retail store and eleven years as a bookkeeper. The progress she has made and the quickness with which she has implemented money management into her school and community is remarkable.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

The following reveals the respondent's personal financial beliefs and practices as they existed prior to the workshop in 1966:

I knew little or nothing about any type of insurance and I did not understand the provisions of my insurance policies. My attitude toward credit was that people used it too frequently and paid too much when they did use credit. I used it infrequently.

I have been a careful buyer for a number of years. I do comparison shopping and I am selective in my purchases. Also, I have always budgeted and planned how my money would be spent. I knew little about investments before attending the workshop, although my husband and I had purchased a home and considered it an investment.

We had used an attorney when we purchased some land and our home. We had made a will, we had a checking account, a savings account, and a safe deposit box. Our contributions to certain organizations and to our church were substantial.

After taking the workshop at the University of Oklahoma the respondent and her husband made numerous changes in their insurance program. She said:

No area of our personal financial lives received more attention than the area of insurance. From information gained at the workshop I gained an elementary understanding of automobile, property, and life insurance. The lectures, movies, filmstrips, field trips, and printed materials were all helpful.

Several weeks after the workshop we increased the amount of our automobile liability insurance. We purchased a new policy on our home and personal property as well as taking out salary protection policies. We reviewed our health and accident insurance and found it adequate for our needs. Our agent helped us to evaluate our life insurance policies and my husband increased the amount of permanent life insurance he was carrying and purchased a personal liability policy.

In discussing credit the respondent commented:

We now use more credit than prior to the time I took the workshop. We use it very selectively, but I believe that my attitude toward the role of credit in our economy is more liberal. I still believe that credit charges are too high, especially revolving charges in department stores. Credit managers have not been as prudent as they should be in granting credit.

After attending the workshop, the respondent and her husband sold their home and decided to use the proceeds for purchasing annuities. They have not purchased any stocks or bonds, but the educator reported reading materials related to the securities market for the first time in her life.

The background and the educational experience of the respondent have enabled her to make wise purchases and to plan her expenditures in advance of going into the marketplace. She stated:

I do more comparison shopping as a result of information secured in the workshop and I evaluate merchandise more carefully to be sure that it is what I need and want. Representatives of the Better Business Bureau

from Oklahoma City made superior presentations at the workshop, and gave me a number of good ideas and tips on shopping.

The respondent reported that her workshop experience was responsible for providing her with a new interest in other people. She commented:

While the workshop experience has been rewarding to me and my husband financially, the greatest benefit is that I now feel that I am better able to deal with financial matters in a more intelligent manner. I have been able to read more deeply in various money management areas and to understand the implications of a well planned investment and insurance program. The workshop provided me with an opportunity to get better acquainted with individuals who had problems similar to mine. I now have a greater understanding of others as well as myself. I find that I am more interested in other adults as well as students.

My husband and I feel that our financial future is much more secure. We now do more planning and we are looking forward to the years ahead. We are looking for ways to supplement our income by using our education and skills. The earnings from such endeavors will enable us to take vacations and to do things without using our savings. Planning at the family level has become more important than ever before.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

In the short period of time since taking the workshop, the respondent has made outstanding progress in promoting family finance education in her school, community, and state through her teaching, speaking, writing, and organization of family finance classes. Upon her return from the workshop, the respondent, with the support and assistance of her superintendent, established a one-year course for junior and senior high school students in "family finance." She wrote frequently to the coordinator and the staff at the University of Oklahoma asking for suggestions and making reports of the progress of her classes. She reported using materials secured in the workshop and indicated personal satisfaction from teaching family finance topics. Some of the activities and educational experiences which have evolved out of this teacher's efforts are reported here:

1. By using materials secured from the workshop and by ordering and duplicating additional materials, the

respondent has built a room library which contains books, pamphlets, leaflets, movies, film strips, and tapes relative to family finance education. These materials are available for student use, and the respondent reported sharing these materials with other teachers in her building.

2. Curriculum guides, bibliographies, and teaching units have been developed by the respondent relative to money management areas. This educator developed a complete guide for teaching family finance to high school girls, duplicated the guide, and mailed it to all home economics teachers in her county. Copies of the materials were sent to the State Vocational Home Economics Office and she has made two trips to talk with administrators outside the state of Oklahoma in regard to money management programs in the public school.

3. The respondent has drawn upon the sources in her community and county as well as upon state and national organizations and associations to strengthen her program. The Institute of Life Insurance, the American Banking Association, the Federal Reserve System, the Better Business Bureau, and the Social Security Administration have all furnished information and materials upon her request. She has utilized numerous speakers from credit institutions, trade associations, insurance companies, tax offices, and saving and loan associations.

4. After adequate classroom study and discussion, the respondent took her family finance class to Oklahoma City for a field trip in order to develop a better understanding of urban renewal problems, new home construction and financing, and economic problems of the city. The group toured Oklahoma City, heard scheduled speakers, and were given complete pictorial news coverage in one of the large Oklahoma City newspapers.

5. Family finance subject matter has been the theme of several all school assemblies and several FHA activities which the respondent has sponsored. The respondent has spoken to various groups, across the state of Oklahoma concerning family finance education.

6. The educator has worked diligently to establish an adult education class in family finance in her community. As the researcher was gathering information for this report, he spoke to an adult group that had met to do the initial planning for an adult class to begin in 1968.

The respondent has published several articles on family finance education in area newspapers. She has written numerous amounts of articles and projects which have been distributed to FHA clubs and home economics teachers.

The respondent's approach to teaching family finance and her attitude toward the subject have broad implications for future family finance projects. She stated:

I gained a great deal from the workshop. I learned to think more clearly and with greater depth. This has become my major goal as I teach--to get students to think in depth. Any teacher who wants to, who is really interested, and who has the support of her principal and superintendent, can teach family finance. Some people have asked me how I can teach family finance for a complete school year. If you cover the important things that students should know you really don't have enough time. I know through teaching money management that if our students have a better understanding of personal economics they will make better husbands and wives. By using family finance topics I have found a way to reach many youngsters which I could not reach before.

My teaching methods have changed. I now teach for understanding. In order to do this I have to set my goals high and assist my pupils in thinking their way through problems. I am trying to bring in as much of the behavioral sciences as possible in my home economics classes. I have always tried to get away from the textbook, but really never knew how till I attended the workshop. Family finance materials and information have made it possible for me to broaden my offerings and to enrich my material, and consequently I think I am using a greater variety of teaching methods and doing a better job in the classroom. My students show more interest and the quality of the work they do has improved.

She has encouraged other educators to attend the family finance workshop at the University of Oklahoma, and she has continued to support the program by attending mid-year conferences and summer banquets. In summarizing her professional activities and her attitude relative to family finance education, she said:

The greatest professional change in my life came as a result of attending the workshop. I have a better understanding of others, my teaching methods have changed, and I believe I am doing a better job of teaching. I can communicate more effectively with others and I am making better use of my classroom time.

CASE 15

Background Information About the Respondent

This educator is in her late twenties and has been married for five years. Her husband is an attorney and employed in a metropolitan area in Oklahoma. The couple have no children. The respondent is the holder of the Bachelor of Business Education, Master of Business Education, and the Doctor of Philosophy degrees. When this teacher completed her master's degree in 1962, she immediately began work toward the doctorate. She enrolled in the family finance workshop at the University of Oklahoma in 1962, and, from her workshop experience found a money management topic suitable for a doctoral dissertation. This individual has had four years of college teaching experience, as well as some limited experience as an office manager and employee. Currently, she is teaching business communications, typewriting, and general business in a state college in Oklahoma.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

The respondent characterized her attitude toward money management, before attending the workshop, as "haphazard." This educator reported she and her husband had little time to devote to financial planning and had exercised few safeguards in the family money management prior to 1962. She said:

We were giving little thought to our future as far as finances were concerned. We spent a lot on durables and did not plan as well as we should, even for a couple who had just gotten married. We were interested in using our funds for pleasure. Since the workshop, our spending patterns and habits have changed. We are planning and would rather use our money for things we consider to be important to our future. Had it not been for the workshop I doubt if we would have been able to afford the vacations we have had or the new home that we purchased recently. We were letting too much money slip away. Of course, we have spent a considerable amount of money on education, business, and professional

improvement. Some couples our age have not felt they wanted to use their money in this way, but we look at these expenditures as an investment for our future.

The respondent and her husband are now using a budget and follow a well-thought-out plan for their expenditures. The workshop was helpful to this couple in deterring their participation in installment buying. The respondent reported the following changes as a result of her workshop experience:

After the workshop we increased the amount of our automobile liability insurance. We made some changes in the provisions of the policy and took larger deductions. We have made changes since 1962 in our life insurance, property insurance, and health insurance. We now have a life insurance agent that we feel is interested in serving us and we have a well balanced program.

I have become much more selective in my buying. I plan my expenditures in advance of going shopping and evaluate carefully any purchase I make. In buying our home we considered what type of home would best meet our needs. We purchased a home with the idea of living in it for about five years, then evaluating our needs and seeing if we wanted to make any changes. We planned how much would be required to operate our new home so that these expenditures would not be a surprise to us and upset our budget. Had it not been for the workshop I would not have thought of many of the time and money saving helps.

The respondent and her husband have not engaged in purchasing securities, but she reported an interest in this area as a result of her workshop experience. She and her husband use the facilities of a bank and have a savings account which they have established since she took the workshop.

This educator has a positive attitude toward the payment of taxes and reported that as a result of attending the workshop she is much more aware of the social implications of taxes and the need for citizens to be aware of where tax dollars are spent. She believes that the material presented in the workshop helped her to recognize the social necessity for citizens to support worthwhile charities. As this couple's income has increased, the amount they have set aside for contributions, both in dollar value and in percent of total income, has also increased. She stated, "The presentations in the workshop assisted me in forming some solid thoughts about the relationship between the private citizen and his responsibility to those who are less fortunate."

This educator concluded:

Family finance education has played an important part in my life. It helped put my husband and I on a solid financial basis through adherence to sound practices in credit, buying, insurance, savings, and just good sound personal finance. I believe that my husband and I have learned to give up the immediate things for certain business and educational opportunities. We want to take advantage of better things which we can have through savings. I believe more than ever that every young person should be given the opportunity to learn about good money management. It is an important part of their education.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

In writing a dissertation in the area of money management, this respondent became familiar with an extensive amount of material which has been helpful to her in her teaching. Since taking the workshop, she reported that her professional reading has increased in the areas of credit, buying, money, insurance, and investments. She pointed out that much of the material she is reading was not covered in formal classroom situations. She said:

I am reading material that I would have passed by, even as a college teacher, had it not been for the workshop. My business and education background did not include certain areas that now appear to me to be absolutely essential for a teacher in a school of business.

This teacher indicated that her reading in Changing Times has been most beneficial to her, and that she reads money management articles in Better Homes and Gardens, American Home, and Good Housekeeping. An increase in reading of professional journals was cited by the educator as having occurred since the workshop, although she did not credit the workshop with having been the determining influence on such reading. She said, "I utilize The Wall Street Journal quite frequently in my business classes."

Since attending the workshop, the respondent has been more active in professional organizations and stated that she feels more enthusiastic about her work. In expressing her opinion about these changes she said:

I don't know if all family finance workshops are like the one I attended, but I received a feeling of wanting to do a better job; to be more professional regardless of what I was teaching. This attitude carried

over into my advanced graduate work and my teaching. I know other teachers who indicate they feel the same way about the Oklahoma workshop. The right amount of professional encouragement by the workshop staff is very important.

She developed files which contain pamphlets, booklets, newspaper clippings, monographs, and other printed materials on the subjects of taxation, buying, advertising, insurance, credit, and business law. Students are encouraged to use this material on a check-out basis. By sharing materials with other members of her department who have also had the workshop, she reported that students have had access to a wider range of materials than would have otherwise been possible.

Special projects have been developed by the respondent which emphasize the various aspects of personal economics. Her students have studied investments, insurance, credit, and buying. To enrich her presentations she has utilized bulletin boards, filmstrips, and resource persons. To familiarize her students with current money management materials and subject matter she requires extensive library work and written reports.

This teacher indicated that she has seen improvement in the amount of knowledge exhibited by her students, in the area of personal financial management, after a semester of being exposed to family finance topics:

Many students in my classes are now leaving at the end of the semester with a better understanding of how to handle their personal financial affairs. The study of insurance has been very helpful to these students. Students are anxious to learn more about investments, credit, and buying. They appear to be more interested in personal finance than in most subject matter courses. I believe after a semester of studying personal finance that students acquire better attitudes toward their government as well as toward other individuals in our society.

Testing of students, always considered important by the respondent, has taken on a new dimension since she attended the workshop. She stated:

I am now testing for more than facts. I use case studies, essay questions, and I hope that I am testing at a higher level. The concept approach to testing and teaching presented in the workshop is one of the best and most important presentations made during the entire

summer. I would not have given much thought to the way I was testing had it not been for information received in the workshop.

This educator has been active in promoting family finance education since completing her summer workshop program. She addressed the Oklahomans for Indian Opportunities group on banking services, planned spending, and credit. She has participated on several panels at the University of Oklahoma family finance workshops. She has continued to attend mid-year conferences, summer banquets, and summer workshops. She has encouraged other teachers to attend the workshop, and at least two people have attended the workshop upon her recommendation.

This educator has written a proposal which has been submitted to a state-wide organization for helping disadvantaged children. Also, she is currently writing a manual to be used for individuals who will operate credit unions and cooperatives.

Commenting on the program of family finance education at the University of Oklahoma, the respondent pointed up the following items for consideration:

A team is needed to be available to speak in communities. These teams need to go into remote areas, bring classroom presentations, if only for a day or two. We need to take family finance education to the general public. A stronger follow-up is needed. Not enough people are being reached in a summer program. For the program to be really effective more effort must be exerted in follow-up activities.

The workshop program could be improved by coordinating subject matter for educational levels. A seminar approach would be good for certain topics.

The respondent indicated that the workshop was one of the most enjoyable educational experiences of her life. She said:

You become enthusiastic when you are around others who are enthusiastic about family finance education. You learn what they are doing and it keeps you current. It helps to broaden your knowledge. The personal contacts in the workshop have proved to be rewarding and interesting. The Oklahoma program attracts a large number of participants each year because of the personal interest it shows toward each educator.

My doctoral dissertation came out of the workshop experience. I am interested in social action and my

background enables me to use money management to help people in poverty areas who need assistance. I realize that I can use my education and background to reach a segment of society I can not reach in the classroom.

CASE 16

Background Information About the Respondent

This elementary teacher is single, in her fifties, and has taught for 30 years. She has been employed as a second grade teacher in a large city school system in Oklahoma for the past eleven years. This educator holds the Bachelor of Arts degree and the Master of Science degree. She first learned about the family finance education program at the University of Oklahoma when she attended a two-weeks workshop in Tulsa in 1961 which was sponsored by the University. She made application for the six-weeks workshop at the University in 1962 and was accepted. Since that time, she has been active in family finance education in the state of Oklahoma and nationally. In 1965, she was selected as a participant for an NDEA workshop in Kansas where she studied the problems of disadvantaged youth. Also in 1965, she was judged as one of the winners in the Third Annual Kazanjian Foundation Awards Program for the Teaching of Economics. She was selected as a participant in 1966 to attend an NDEA workshop on advanced economic education at the University of Michigan. In 1967, she attended the Wisconsin Family Finance Workshop at the University of Wisconsin where she worked on developing curriculum materials in money management. Along with her many activities this educator has found time to pursue courses at a business college in order to learn more about investments and insurance, and is enrolled in a doctoral program in education at the University of Tulsa.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

While a number of changes have taken place in the personal life of this educator, as a result of the education in family finance workshop, the change in attitude she experienced is perhaps one of the most important. She said:

Life has not been the same since I took the workshop in 1962. I was always bothered about how much to spend and whether I should go into debt. How much should I try to save and how much should I borrow at one time were

unanswered questions. I did not have the necessary information to make wise financial decisions before I attended the workshop.

I acquired the information I needed in the workshop. I know how to take care of my personal financial problems and my attitude toward money is different. I don't dread the first of the month or times when my insurance comes due. I have learned to plan in advance to take care of these problems.

This educator pointed out that she no longer worries about finances because she knows what her position is and she knows she has made the necessary provisions for emergencies, as well as for everyday needs. She said: "I found out during the workshop that it is the individual who messes up his own finances. If you plan right, then you usually come out all-right."

Following the workshop the respondent reviewed her financial position and her family responsibilities. She said:

Since my mother is my only dependent, I decided to cash in some insurance policies which I had owned since childhood and put this money to work in another way. My social security and teacher retirement, plus some investments, will be adequate for my retirement.

The respondent is a strong supporter of life insurance and indicated that for most people life insurance is the answer to providing protection as well as savings. However, she feels that each person and each family should evaluate what their needs are financially, and plan accordingly.

This educator reported she had always accepted the automobile insurance recommended to her when she purchased an automobile. She stated:

Since the workshop I have been more selective in purchasing my automobile insurance. I have shopped for the best insurance coverage and for the best price. I financed my last automobile through the credit union, but bought my insurance elsewhere. Of course my automobile insurance coverage has been increased substantially since the workshop.

Since taking the workshop this educator has made changes in her real property insurance as well as her personal property insurance. She has also increased the amount of her medical and hospitalization insurance, and has added a salary protection policy.

This educator saves through a federal savings and loan association and her teacher credit union. She considers her home an investment and she has purchased some common stocks since attending the workshop. Also, this educator tries to consistently place some money in a savings account, in another state, where the interest rates are higher than in Oklahoma.

The buying habits of this teacher have changed considerably since the time she was a participant in the workshop. She now uses credit sparingly, and carefully evaluates purchases for clothing and household items. She pays for all small purchases within 30 days to avoid service charges. The respondent kept a formal set of books for more than one year after attending the workshop to assist her in her financial planning, but she feels that this is no longer necessary since she has established in her own mind what the limits of her buying should be for a given period of time.

No will has been made by the respondent, but she has drawn a trust agreement which makes provision for the distribution of her estate. She reported no particular change in her attitude toward the subject of taxes after taking the workshop.

In summary, the respondent made the following comments:

I am no longer worried about my financial position. I make plans and try to stay with them. I would like to help others. I have tried to make short-range plans support my larger goals. The extraneous things are not so important to me any more. I want to continue to improve myself through education. Going to school every summer is no vacation, but it is the best way I know to spend my time and money. You share ideas with others and you learn more each time you attend a class. Before the 1962 workshop I wanted help, but I did not know where to turn. I made application to the 1962 workshop and was accepted. That was the turning point for me in a number of ways. I feel now that I can't stop learning.

The respondent reported she keeps up-to-date with financial information by reading current periodicals and newspapers. She alternates her subscriptions to Changing Times, Consumer Reports, Barrons, and the National Observer. She added: "I can't afford all of these so I take two at a time. I want to be competent to discuss business problems, and although I know I can't learn everything, I try to keep up to date."

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

The activities and interests of this educator are varied and reveal a genuine interest in promoting family finance education at the elementary school level. The respondent credits her workshop experience with stimulating her to become active in teaching family finance education, writing about it, and speaking to others in support of the program.

Representatives from the National Committee for Education in Family Finance, the Joint Council on Economic Education, the Oklahoma Council on Economic Education, members of the staff at the University of Oklahoma, and numerous teachers and administrators have visited in this educator's classroom to observe as she offered instruction in personal economics. One university and one public utility company have filmed and recorded the activities of her classroom as she conducted special money management projects.

The respondent has worked closely with other members of her faculty and encouraged them to incorporate money management into their teaching. Upon her recommendation, another elementary teacher in her building attended the family finance workshop in 1965. She has posted and distributed family finance brochures at her school and she has brought fellow educators to numerous family finance banquets and mid-year conferences at the University of Oklahoma.

During the past six years, she has spoken to a number of different groups on family finance education and she appeared on a program at one mid-year conference at the University of Oklahoma and visited a number of the workshops during the summers. While attending workshops in other states, she has been asked to make presentations to educators about teaching personal finance. She organized a group of adults at her church and presented a program of family finance one night a week for one year. She volunteered her services to work with young married groups at her church who were in need of financial counseling.

This educator reported that she used the materials and ideas which she secured in the workshop as foundations for teaching money management and then began to collect additional teaching materials. While attending one workshop in Michigan she developed a file of information relative to family finance education. In the Wisconsin workshop, she worked with intermediate level elementary teachers and secured additional materials. In her own school she has worked closely with a music and an art teacher to broaden the scope

of instruction for her students in money management. She and the school librarian are in the process of collecting money management materials for all grade levels and cataloging this material for use in their school. Many of the ideas of this educator were expressed in an article she wrote for the Oklahoma Teacher in 1966. She wrote:

If a five-year old doesn't know that someone had to work for his food, shelter, clothing; that factors of production were at work to produce his jeans, T-shirts, socks, shoes; his home, and all the furnishings, including his beloved TV; that his food for breakfast, lunch, or what-have-you had to be produced, and in order for them to be ready for him when they were needed someone had used his land, labor, and capital, it isn't HIS fault--it's OURS.

The respondent has developed a number of family finance projects which she uses in her second grade class. She has written units of study on credit, buying, taxes, and savings. She enriched these units by using resource people, bulletin boards, television, tape recordings, movies, slides, and film strips. She has written songs and she has had students draw pictures relative to money management; she has had students play games and she has presented plays which illustrate economic situations.

There is little doubt in the mind of this educator that economics can be taught at the primary level. She has written:

Seven and eight-year olds should be taught to conserve resources, make choices and know what is meant by paying cash or buying on credit. They should understand what interest is; savings, dividends, and profits; budgeting; circular flow of money; what money is; that money represents work. They should understand government at the local, state, and national levels as it relates to them; taxes--local, state and federal (income); that workers are paid according to the kind of work they are trained to do; that we can never have everything we want, so making wise choices becomes increasingly important.

She believes that personal economics are so interwoven with everyday life, for the affluent as well as the disadvantaged, that we cannot afford not to teach children how to deal with money in an effective manner.

In summarizing the influence of the workshop and the program at the University of Oklahoma upon her professional life, the respondent offered the following comments:

I feel that I should have started sooner. Look what I might have been able to do before 1962. My whole personality changed after the workshop. I am more confident and I think I know what I want to do. I want to help others to be interested in personal financial security. I want to help other teachers to teach personal finance. Each time I attend a program of family finance at the University it makes me stronger in my belief that all students must be exposed to an education in financial management.

I have to adapt new materials and new ideas for presenting money topics to my students each year, because I get students from all social and economic levels. I fit what should be done to what they can do and take them as far as they can go. There needs to be some continuity in our school and in all schools for teaching personal finance. We have people in many communities who are third generation relief families. Our children must be taught to think in terms of getting an education and going to work to earn a living.

She believes the greatest professional change in her life, as a result of the workshop, has been that her self image has improved. She said: "My attitude has changed, and I am thinking the way I have always wanted to think. My attitude toward money is wholesome. I look forward to helping others and learning all I can at the same time."

CASE 17

Background Information About the Respondent

This educator is married, in her early thirties, and has one daughter three years of age. Her husband is employed as a supervisor for a transportation company. The respondent received the Bachelor of Science degree in 1958 and began teaching the third grade in a large Oklahoma city school system. She attended the family finance workshop in 1961. After the workshop, she returned to her same position and continued to teach until 1966. At that time she was asked to become a part of the administrative staff of the school system in the capacity of a curriculum consultant. For the past two years she has worked in developing curriculum projects and assisting teachers in grades 1-6. She has continued to improve herself professionally through reading, attendance at professional meetings, and by working toward the Master of Education degree.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Before the workshop, neither the respondent nor her husband had given a great deal of time or thought to family financial planning. They were like many other couples who had not given serious attention to using their money wisely. The respondent commented:

After the workshop, I showed my husband the materials which I had received and we talked over some of the ideas that had been investigated in the various presentations during the summer. We began to think very seriously about how we could become better money managers.

The respondent stated that, prior to the workshop, she had been rather unconcerned about the cost of credit. In commenting on credit she said:

I began to see how much we were spending on credit charges and I tightened up until I had everything in good order. I can see how credit can be a dangerous thing when improperly used. We have some friends who

have a large number of charge accounts and this can become a heavy burden--particularly with young couples. I believe the experience I had in the workshop made me realize the seriousness of using credit.

In making large purchases for their home, or in buying an automobile, this teacher and her husband try to find out the best credit terms available. Thus far, they have borrowed only from a bank or a credit union.

At the time this educator attended the workshop her husband was in the life insurance business. She said:

We were very insurance conscious. We were carrying about all the life insurance our income would justify. Since the workshop we have added a substantial amount of permanent life insurance. This is probably the result of an increase in income and the fact that we believe so strongly in insurance.

This couple has increased the amount of insurance on their home and personal property during the past six years. They have also increased the amount of their automobile liability insurance. "The lecture in the workshop on automobile insurance was very good and, since my husband travels a great deal, I insisted that we take out additional liability insurance," she said.

Since the workshop, this educator and her husband have established a savings account at their bank and they save regularly through the wife's credit union. In commenting on saving, she said:

We consider the retirement fund that we contribute to each month as a savings and investment. Also, we have purchased some common stock in a company in Oklahoma. I think the material presented in the workshop made me aware of the necessity for saving a little of our earnings each month. Too many people think you should have a large amount to put on deposit before you begin to save regularly.

The rising cost of living makes it difficult to save or to stay within a fixed pattern of spending the respondent indicated. She said:

Both my husband and I have to dress appropriately and we have certain social obligations we have to meet. I feel that we are reasonable in dealing with these demands, but as the cost of living continues to climb it makes it difficult to properly budget your funds

unless incomes also tend to increase. My buying habits have improved since I took the workshop and I am doing a better job of planning my expenditures. I do not make a trip to the grocery store without planning in advance what I am going to buy.

This educator believes that the workshop helped her to place her family in a better position financially. She commented:

Several times during the workshop I realized that what was being said applied to me. I have developed a better understanding of money, insurance, investments, and credit. The workshop has given me confidence and I am now aware that good family financial planning is necessary. I have tried to eliminate money leaks and to practice good buymanship in purchasing.

Overall, the spending patterns of this family have improved. She said, "We still have a long way to go before we can say that we are financially secure, but we have made substantial progress since I took the workshop." This couple has made no will, although they have talked with an attorney about having one drawn. The respondent indicated that since taking the workshop she and her husband have been able to save more money and save regularly; before the workshop they had been unable to save consistently.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

The first year after the respondent completed the workshop she began to collect money management materials and ideas from many sources. She said, "I used all of the materials I received in the workshop and adapted them to my third grade classroom, whenever possible. I ordered materials and borrowed some things from another teacher in our building who had attended the workshop." These materials were collected and filed in manila folders and placed in a metal file cabinet in the teacher's room.

This teacher used materials secured in the workshop to construct a unit on money management for her third grade students. She also skillfully planned a train trip for them to Ardmore, Oklahoma. The students saved enough of their allowances to pay for the tickets and meet other minor expenses. They planned in advance the amount of money they would need and made all arrangements for the trip under the guidance of the respondent. A project on buying and shopping was also undertaken by this educator. After studying

advertisements in the newspapers and making charts, the students planned a trip to several grocery stores to do some comparison shopping. The educator posed a number of questions to her students upon their return, such as, "Are all sales really a bargain?"

Resource people in the community have been called upon to bring presentations on money management to this respondent's students. Field trips have been undertaken to local banks. A member of the family finance staff at the University of Oklahoma filmed and recorded one classroom presentation of a play on money management the respondent had written.

During the second year after this teacher had completed the workshop she constructed units of study on taxes, insurance, and investments. She said, "I incorporated these units into my social studies materials. The material was kept simple and I went very slowly. I believed they learned a great deal."

This educator was asked to assist with a city wide economics program during the second year following her workshop experience. Also, she was asked to help in organizing an in-service program for elementary teachers. Family finance materials were used as a basis for developing units of study in social studies. Later, this teacher along with another educator helped in developing one of the finest and most complete material centers (containing an abundance of money management materials) in this large city school system.

This educator has given several presentations demonstrating to other educators how she had implemented money management into the curriculum. She has written plays and used puppets to enrich her classroom presentations.

Upon leaving the classroom and assuming her new duties as a curriculum consultant, she has had numerous opportunities to help teachers develop family finance materials. The respondent has written several booklets on budgeting and saving for the elementary level and she hopes to have some of this material published.

Since attending the workshop, she has encouraged other educators to attend the family finance workshop. She has worked with other teachers within the city school system to promote implementation of money management into the elementary curriculum.

As a result of attending the workshop, the respondent stated that a number of professional opportunities have come her way. She said:

There have been so many opportunities for me, professionally, since I attended the workshop. I have written materials that I never thought of before I attended the summer program. I have spoken to teacher groups, worked with university staff members on family finance projects, and I have assisted teachers in teaching money management. In working as a curriculum consultant I have assisted with a number of city school projects and I have gained valuable experience relative to personal economics.

In commenting on the program of family finance education at the University of Oklahoma she said:

A careful evaluation should be made of each speaker in the workshop. Some speakers are well qualified in their field, but they cannot get the material across to the participants. Just because they are a big name in their field should not make it possible for them to speak at the workshop.

The speakers we had on law, credit, and buying were excellent. I found out so much about where to get materials and other information. Very likely the workshop could be improved by getting participants more involved. Small group projects might be considered; have a speaker to stimulate the entire workshop group, then break into small sections and develop ideas. By using participants from past workshops and specialists in the public schools, many teachers could develop materials they could use the following school year.

CASE 18

Background Information About the Respondent

This educator is married to a technician, has no children, and is currently employed as a junior high school instructor of economics and civics in a large city in Oklahoma. She teaches three classes of economics and two classes of civics to approximately 175 eighth grade students. All six years of her teaching experience has been acquired at this school. This educator received the Bachelor of Education degree in 1960 and the Master of Teaching degree in 1963. She attended the family finance education workshop at the University of Oklahoma in 1965. This teacher is pursuing graduate work on a part-time basis at the University of Tulsa. She is active in educational associations and social science organizations. Since the workshop, she has engaged in developing economic projects, has helped to write a city-wide junior high school guide for economics, and has incorporated personal economics into her teaching. Her support of the family finance education program is evidenced by her attendance at banquets and mid-year conferences and her visits to summer workshops.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

While there is strong evidence that the workshop did influence the personal life of this educator, it is apparent that the extent of the influence upon her professional life is greater. In commenting upon the personal changes as a result of attending the workshop, she reported that she had her insurance program evaluated, but found that it was adequate. While this educator used credit prior to attending the workshop, she still prefers to pay cash for most of the things she buys. She said, "I use credit very infrequently. My attitude toward credit was improved by the presentations in the workshop." She believes that in most cases automobiles should be purchased on the installment plan. "I believe that dealers are more anxious to honor their warranties if the car is not paid for," she said.

Since the workshop, she has increased her purchase of common stocks and she is attempting to follow a regular pattern of investing that will provide her with a good retirement income. She saves at a bank and her teacher credit union; she views her teacher retirement as a form of investment. In reflecting on her buying habits, the respondent reported that while she considered herself a careful shopper before the workshop, she was not a comparison shopper. She said, "I compare almost everything now. I follow the newspaper advertisements and try to get the best buy for my money."

A definite change in attitude toward the subject of taxes was cited by this educator, as a result of the workshop. She commented, "I had an entire change of attitude toward the whole tax structure. I switched from a liberal viewpoint to a conservative viewpoint. This was the only area of politics where I held a liberal view, prior to the workshop."

She feels that the workshop experience enabled her to reach a point of decision about a number of financial matters. "I feel more confident now and I do not worry so much about how much I should spend or save. I have a plan and through my budget I know that I am headed toward the goals I want to reach," she concluded.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

The materials on display in this teacher's room were evidence of the interest she holds in personal economics. Students had access to booklets, pamphlets, leaflets, magazines, newspapers, and textbooks which the respondent has collected. Materials have been ordered from the Household Finance Corporation and from the Institute of Life Insurance. These materials have been shared with several other teachers in this large junior high school. She said, "We have a social studies library so this has provided me with quite a nice selection of materials in economics. I have ordered some materials on money management and placed them in our professional library."

Upon returning to her school, following the workshop, the respondent assembled the notes and lesson plans she had used in previous years and wrote a complete new course of study incorporating as much of the materials and ideas as feasible from the workshop she had attended. She revealed that her teaching methods underwent some revision. She said:

I changed my method of teaching to some extent. I was not aware of how many ways personal economics could be effectively taught. I started trying new ideas and I have been successful.

She uses resource people for classroom presentations, and news items of economic interest are clipped and placed on bulletin boards. She has used movies and film strips to enrich her teaching of taxes, insurance, and credit.

Student projects on buying, advertising, and consumer products were on display in this respondent's room. They were examined by this researcher and evaluated as outstanding. On two different occasions, projects developed by this respondent's students have been examined by a curriculum consultant from the National Committee for Education in Family Finance. Classroom observations proved profitable as students participated in discussions with uninhibited responses.

This educator has written an article for an educational journal, and two articles for a city newspaper. She helped to develop materials for a television presentation about the expanding program of economics in the junior high school curriculum. Of particular importance has been this educator's contribution in helping to write a one-semester curriculum guide for economics and civics. This guide is being used in all of the junior high schools in this city school system for eighth grade students. She and two other teachers completed the guide in the summer of 1966. The guide is divided into three units. These are:

- | | |
|----------|---|
| Unit I | There is An "I" in Economics |
| Unit II | The Big Game of Business--Production in
A Capitalistic Economy |
| Unit III | The Great Race--Institutional Organiza-
tions Within Nations |

The first unit was written with the hope that students would gain a better understanding and greater insight of economic concepts, by becoming personally involved. The "I" in economics is an attempt to define the problems which confront the individual in a market economy, develop rational analytical methods for their solution, and the consequences of the alternative solution.

The respondent attended both the 1966 and the 1967 mid-year conference at the University of Oklahoma. She has attended banquets and visited in the summer workshops. Her encouragement of other educators to attend the workshop is well known.

In commenting upon the workshop program at the University of Oklahoma, she made the following observations:

The material presented on automobile and property insurance was excellent. The work that the group did with concept development was also good. The presentations on credit were up-to-date and worthwhile. I believe that if there were more group activities and less structured lectures the workshop might be improved.

Professionally the workshop gave me the courage to do what I had always wanted to do in a classroom. It gave me confidence to venture out into new areas. I became aware of new materials and I changed my methods of teaching. I believe I am doing a better job and I have written a number of things that I would not have done had I not attended the workshop.

CASE 19

Background Information About the Respondent

This educator, a widow in her thirties, has three children, a girl and two boys, ages 12, 10 and 8, to support. Other than working as a bookkeeper for various church groups, this educator had not worked outside the home prior to the death of her husband. She has had five years of teaching experience and has been in her present position as a business teacher in a large Oklahoma city high school for the past two years. She holds the Bachelor of Science degree and the Master of Business Education degree. She attended the workshop in 1966. Before her husband was killed, she and her husband had shared in some financial decisions, but the husband handled most of the financial planning. After the death of the husband, the wife felt inadequate to meet the financial responsibilities she had to assume. She did, however, desire to learn what she could about financial planning and to assume the responsibilities to the best of her ability. Advice and information from friends proved inadequate in most instances. She did not know of the numerous pitfalls of managing family finances and she lacked the background and experience to deal with financial matters, relative to running the business of a family.

Prior to attending the workshop, she had attempted to learn what she could about financial planning; she had attempted to make all the family financial decisions herself without seeking any advice from experts; and she had sheltered her children from any responsibilities or involvement in financial affairs.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Before attending the workshop, the respondent had secured a small amount of life insurance on herself and she had invested a modest amount of money in mutual funds. She had used the services of a commercial bank and had a small savings account. She had purchased an automobile for which she had paid cash, owned some household furnishings, and was paying for a home. Some insurance had been secured on her

home and a will had been drawn. An informal budget had been kept by this educator, minimum liability insurance was carried on her automobile, and her children had been given money as she felt they needed it.

After the workshop she made a number of significant changes in her money management practices. The information gained in the workshop provided a springboard for further study and inquiry. For the first time since she had been managing the money of her family she recognized the need to involve her children in family financial planning. An allowance was given to her children at a regular time each week, and they were responsible for using the money in the best way possible to meet their needs and wants.

Along with the establishment of allowances came group discussions and decisions. No longer were her children sheltered from the financial realities of life. Her children were given a part in the discussion and planning of family expenditures. She said, "This involvement improved our relationship and I no longer felt alone in making financial decisions. I felt some measure of confidence after taking the workshop." She reported that her children had proved to be capable in making decisions as to how their money should be spent.

After attending the workshop, the respondent increased the amount of life insurance she was carrying on her life, and undertook a planned program outlined by her insurance agent. She indicated that she felt more confident to pursue questions about insurance with her agent since attending the workshop. Also, the respondent has: (1) increased the amount of money being invested in mutual funds, (2) examined her homeowners policy and increased her coverage, (3) established a more workable budget which she has utilized to good advantage in family financial planning, (4) increased the amount of her savings account, (5) invested in church bonds, (6) acquired a safe-deposit box, and (7) had a new will drawn.

Of particular interest has been the change in the attitude of the respondent toward credit. Prior to attending the workshop, she regarded credit as something to be used only in case of an emergency. It had not occurred to her to investigate the difference in credit terms or the advantages or disadvantages of one lending institution over another. Since taking the workshop, she had used credit to her benefit and she now shops for the best credit deal she can find. She stated, "I am no longer timid and I do not hesitate to ask questions about credit. I investigate any credit transaction thoroughly."

The respondent stated that one of the most important personal benefits she had received as a result of attending the workshop was that she now had a more realistic view of how money affects family relations. She said:

Money management cannot be separated from the family. To have a compatible household and good family relations each member of the family should have the privilege of helping to plan how the money of the family is to be spent. In this way, new responsibilities can be met and the family will be working toward a common goal.

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

After receiving six hours of graduate credit for the 1966 workshop, this educator has continued to improve herself professionally. She has completed graduate work by attending evening and summer school classes and she plans to continue work toward the doctorate. She said, "Although the workshop experience was not directly responsible for my continuing in graduate school, the valuable information gained in the workshop has enabled me to place my finances in a more favorable condition thus permitting me to meet the expenses of furthering my education."

This teacher is active in business and professional organizations. She has served on the Governor's Committee on the Status of Women in Oklahoma, and she was selected as the Business Teacher of the Year in Oklahoma in 1966. The respondent reported that she had increased the amount of professional reading she was doing since attending the workshop and that she had become more involved in professional organizations.

The respondent reported that she had used many suggestions, ideas, and materials presented in the workshop to enrich her classroom presentations relative to money management. She had found students in cooperative office education classes had benefited from completing family finance practice sets and that students in general business classes had shown particular interest in the materials she introduced relative to insurance, credit, and investments. She has developed money management materials for use by typewriting students and she has involved students in her office practice classes in projects dealing with social security, taxes, and insurance.

This educator has secured materials for classroom use from the Household Finance Corporation, the Institute of Life

Insurance, and the American Bankers Association. The materials have been used by the respondent to develop projects for classroom use in her general business classes. She has utilized moving pictures, filmstrips, bulletin boards and resource persons to broaden her classroom presentations and to stimulate student interest in money management.

This teacher has made a conscious effort to provide fellow educators with information about family finance education. Student teachers under the direction of this educator have been encouraged to become familiar with money management materials. She has shared her family finance materials with other teachers and has donated extra copies of booklets, pamphlets, and other printed materials to her school library.

Involvement by this teacher in family finance education is evidenced by her willingness and ability to make oral presentations. After the workshop, she addressed a local American Association of University Women's group on "Money Management Practices," and she spoke to a women's church group on "Money and Religion." This educator has continued to support the family finance program at the University of Oklahoma through her attendance at banquets, mid-year conferences, and meetings.

The respondent believes that money management materials can be integrated into all subjects. She said, "Materials are available for student use and teachers can construct meaningful projects for students in money management. A teacher who is interested in being better than the average can enlarge the learning experience of every student in her classroom through family finance education."

CASE 20

Background Information About the Respondent

This educator is employed as an assistant professor of home economics in a state college in Oklahoma. She is married to a high school teacher. They have no children. The respondent has been in her present teaching position for 14 years. In her present assignment she is responsible for teaching the following courses: consumer buying, home economics for men and women, costume design, elementary clothing, advanced clothing, tailoring, children's clothing, and methods in home economics education. She also teaches an evening adult class in clothing construction. The respondent received the Bachelor of Science degree in 1942 and the Master of Science degree in 1953. She has completed 36 graduate hours above the master's degree, has taken numerous inservice courses, and some adult education courses. She has done secretarial work for a state department of vocational education. This educator is active in working with home demonstration clubs, college and high school future homemaking groups. Also, she works on service projects for various sorority groups. In addition to directing several campus committees, she has found time to serve on a student center advisory board and to help counsel freshman students. In addition to these duties, she assists in directing graduate research, much of which is related to family finance education. The numerous family finance projects she has developed, the curriculum changes she has brought about, and her involvement with community projects is evidence of her support and belief in an education which provides college students with the information they need to make wise financial decisions. She attended the family finance workshop at the University of Oklahoma in 1962.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Prior to the workshop, this educator and her husband had only minimum insurance coverage. She said:

As a result of the presentations in the workshop on insurance, my attitude was changed. I began to see the

purpose of insurance and I began to realize that there was a savings aspect to insurance. Since I attended the workshop, we have added a considerable amount of life insurance and we now feel that we have an adequate program.

The respondent and her husband had their life insurance agent evaluate their needs and to write policies which would give them proper coverage. A homeowner's policy was secured and a new automobile liability policy was purchased. She said, "I learned after being involved in two accidents that your insurance is no better than the agent who sells it."

While this teacher and her husband do not use credit very often, she does see the need for credit in our economy. She stated:

We prefer to pay cash and use our credit only when it is to our advantage. We have made it a practice to save for the things we want. We have always paid cash for appliances, groceries, and drug items. I recognize that credit does stimulate the economy and for some families credit is an essential tool in good money management.

In commenting on the subject of taxes, she made the following comments:

Taxes are necessary to support the activities of our government. I believe that the sales tax is a good way to raise revenue, but it is hard on the low income families. Property taxes are not equitable in most communities. Each person has the protection of fire and police departments, but not all citizens share in the cost of maintaining these departments.

This family saves regularly at their bank and they were able to make a substantial down payment on a home they built shortly after the respondent attended the workshop. She said, "Although we are still saving regularly and buying some savings bonds, we are trying to pay off our home as quickly as possible. We feel this is the best form of investment we can make." Neither she nor her husband have made a will. "I have tried to get my husband to see an attorney and have a will made, but so far I have not been successful," she said. Prior to the workshop, the respondent and her husband had purchased some common stocks. She said:

After the workshop, my husband and I discussed some of the things I had been exposed to in the workshop. We both were interested in learning more about investments.

We studied the materials I received in the workshop and we have a mutual interest in the stock market. My husband has joined an investment club and he purchases a certain amount of stock each month.

The home economics background of this educator had provided her with considerable information about buying. She made the following comments about her buying patterns:

I felt the presentations in the workshop on buying were most informative. I am a comparison shopper and have been for many years. I read all I can about a product before making a purchase. I ask my friends how they like a certain product, I subscribe to Consumer Reports, and I find out what kind of service I can expect. We usually try out appliances in our home before making a final decision. We have made it a rule not to make any purchase over \$100 before discussing it in detail.

The respondent reported that while she does most of the buying for her family, her husband assists with making decisions on appliances or other big ticket items.

She commented on the benefits she received as a result of attending the workshop. She said:

Prior to attending the workshop, I could not read a financial statement or understand a stock quotation. I now have a better understanding of insurance. In being exposed to brain-storming and concept development I have broadened my outlook on personal finances. The workshop was the most enjoyable experience I've had in graduate work.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Some phases of money management have been incorporated into almost all of the courses that this educator teaches. However, she has been more successful in presenting family finance materials to her consumer buying classes than to other classes. She has written a complete course of study for all of the courses she teaches and money management materials occupy an important place in at least one-half of these courses. She developed a home economics course for men and women and introduced this course into the curriculum. She commented:

After seeing the large number of young students getting married and in need of financial counseling, I decided I should do something to help them. This course has become so popular that we are serving students from other departments. Primarily I cover the areas of insurance, budgeting, and investments. In addition to this course for men and women, my consumer buying course has also experienced an increase in enrollment. Family finance is of interest to college students and should be a part of all college curriculums.

The respondent reported that she is pleased with the results she has obtained in teaching family finance. She added:

I find that students do not know how much credit is costing them. They do not know how much money they should have before getting married. They are not aware of the problems faced by the consumer. Few of them know very much about insurance or investments. They are eager to learn and I have had some very good projects and reports completed by these students. Our class time is spent in discussions and we view movies and film strips occasionally. Resource people have also proved to be helpful in providing some basic information to my students.

The materials secured by the respondent in the family finance workshop have been helpful to her in planning for classes in which she has presented money management topics. She said:

I have used a variety of materials to teach family finance. I ordered some materials after I attended the workshop which provided me with a good base of materials. Since that time I have continued to add to my library of materials and I now have some very good reference materials. My materials are placed in folders and expanding files and housed in a room adjoining my office.

Numerous materials are available for student and faculty use in a special home economics library. The college library also contains extensive materials relative to family finance topics.

The respondent requires her students to complete projects and reports pertaining to various aspects of family finance each semester. She said:

Each student who is planning to be a teacher is required to purchase a set of money management booklets from Household Finance Corporation. We encourage these

girls to develop resource units and to accumulate family finance materials so that they will be better prepared when they go into the classroom. We believe that if these girls are familiar with the materials and teaching aids of their professions they will be better teachers.

In developing resource units, many students have used materials from Better Business Bureaus and have collected news items from newspapers as well as articles from such publications as Better Homes and Gardens. The respondent said, "We use any material that is applicable to what we are studying. Many class discussions stem from questions raised by students. They read a news item and if it is pertinent to what we are studying I am glad to discuss it."

This educator did not believe that her methods of teaching changed as a result of attending the workshop. She indicated that she attempts to vary her classroom procedure and uses student panels, resource people, and group activities. She cited the concept approach to learning and teaching as upgrading her classroom presentations. She said, "The concept approach to teaching as presented in the workshop was outstanding. I have subject matter that lends itself to this method without a great deal of innovation."

This respondent has encouraged other teachers to attend the workshop and her sister-in-law attended in 1963. She has continued to support the education in family finance program at the University of Oklahoma by making brochures and announcements about the summer workshops available to fellow educators. She has been successful in working with other educators in community activities closely related to improving the economic competence of the general public.

CASE 21

Background Information About the Respondent

This educator is married, in her early forties, and has one son who is in college. Her husband is employed as a technician. This teacher has earned the Bachelor of Science and the Master of Education degrees, and has taught for seven years in a large city school system as an elementary teacher. During the past year she served as a curriculum consultant in a special adult education project, and has been active in developing curriculum materials and writing scripts for educational television. After attending the workshop at the University of Oklahoma in 1961, the respondent actively engaged in a variety of activities involving family finance education. Largely as a result of her ability to write, and because of her background in family finance education, this educator has been given several assignments in which she has developed family finance materials for elementary students as well as for adults. These assignments and the opportunities stemming from their completion have been both personally and professionally rewarding for this educator. These experiences have strengthened her as a classroom teacher and as a manager of her own personal finances.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Prior to attending the workshop, the respondent's husband had made most of the family financial decisions. He had proved himself to be a capable money manager in most instances, although he had made some mistakes.

Before attending the workshop, the respondent and her husband had a checking account, had used a credit union for saving, had life insurance, automobile insurance, property insurance, and medical insurance. They had purchased a home and a small amount of common stocks. They had not made a will nor had they followed a consistent program for saving. They had followed no formal plan for the spending of their incomes.

After attending the workshop, this educator reported she felt more confident in handling financial matters, but the majority of the financial decisions were still left to her husband. Both the respondent and her husband increased the amounts of permanent life insurance on their lives. They acquired a new homeowner's policy, bought mortgage cancellation insurance, and began a regular program of savings.

This teacher had the unusual opportunity to attend a second family finance education workshop in 1966 in another state. She stated that after that experience she realized that she should exert more influence in the way in which the income of her family was utilized. She believed that through her professional experiences and personal practices she had the basic knowledge to assist her husband with financial planning. She said, "I often make suggestions and provide information to my husband that he finds helpful. I still consider him to be the major decision-maker in our family, but I have assumed a more active role than before I took the workshops."

In making credit purchases, the respondent carefully investigates the kinds of credit available and compares the advantages and disadvantages of each. The benefits of using cash or credit are fully investigated before this family commits themselves to the purchase of an appliance or an automobile. Since attending the workshops, this educator and her husband had maintained records of monthly expenditures which she reported had been invaluable in making future estimates of family spending patterns.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

After attending the workshop at the University of Oklahoma, this educator received her master's degree in elementary education. As a result of attending the workshop, she reported that she was doing more reading in the business and financial sections of newspapers. She also reported that she was more interested in periodicals related to business and finance.

The year following her workshop experience, this educator served as a curriculum consultant in a special workshop for elementary teachers. The respondent worked with the teachers in developing curriculum materials for the teaching of personal economics. This was her first opportunity to utilize what she had learned in the workshop in helping other educators to learn more about good money management.

A year later, this educator worked closely with her school administrator to organize an in-service program for teachers. Family finance topics were selected as content material around which units in social studies were developed for elementary grades. Through this in-service activity of developing teaching units, family finance topics were taught for approximately three years in the school where this respondent was employed.

This educator also assisted other teachers in her building to develop one of the finest and most complete material centers in this large city school system. The center contained an abundance of money management materials. Distribution of materials was made to all teachers who desired to utilize the center.

This teacher has planned many interesting and worthwhile activities for her students. She has provided them with opportunities to learn more about their community and the economic system in which they live.

This educator has written units of study and constructed visuals to supplement and support her classroom presentations on money management. She developed a series of presentations which illustrated how consumers are affected by prices and what part resources of a community play in employment wages, taxes, housing, insurance, and buying. She uses role playing, class discussion, student reports, field trips, and audio-visual aids to assist students to learn more about personal finance. She tries to balance teaching techniques with ideas so that information will be conveyed to students that is appropriate to their level of comprehension.

During the past two years this educator has had the opportunity to develop basic adult education materials and to use money management topics as the vehicle of instruction. To prepare for this assignment, she attended the family finance workshop at the University of Wisconsin. She also acquired additional graduate work at the University of Oklahoma. This educator worked closely with the coordinator of the education in family finance workshop at the University of Oklahoma in developing materials for the adult program. During the past year, the materials the respondent developed were adapted for ten telecasts which were used to assist teachers who were directing adult education classes in the Oklahoma City area.

This respondent has attended three mid-year conferences and she has participated on numerous programs at the University of Oklahoma relative to family finance education. She has continued to support the program at the University

through her attendance at meetings, by encouraging teachers to attend workshops, and through her participation in workshop sessions and in-service activities.

She reported she felt fortunate to have been exposed to family finance education at a time when a number of opportunities for teaching money management were present. She commented:

The workshop was a matter of timing for me. Our school system was beginning to see the importance of teaching money management, just prior to my attending the workshop. I used my workshop experience to good advantage in enriching my classroom teaching, in developing curriculum materials, and in working with other educators.

Family finance did not become meaningful in my life until I became really involved in trying to improve the financial practices of others. If you are going to be of assistance to others then you have to know the material yourself, and you have to be a good example.

CASE 22

Background Information About the Respondent

This educator is a widow, in her fifties, and has one son 25 years of age, and two daughters, ages 20 and 17. She has been employed as a home economics teacher in a junior high school in southwestern Oklahoma for the past 15 years. All of this teacher's experience has been in the same school system. Her teaching assignment includes three classes of home economics for eighth grade girls and two classes for ninth grade girls. One semester of the curriculum is devoted to sewing and another to home management with emphasis on cooking. The respondent has developed units on budgeting, credit, buying, money, and home ownership. These units have been integrated into the curriculum by this educator. The Bachelor of Arts degree was earned by the respondent in 1946. Since that time she has completed a number of hours in graduate schools. She attended the family finance education workshop at the University of Oklahoma in 1960. The respondent is regular in her attendance at professional meetings and is active in home economics organizations.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

This educator and her family had adequate life insurance prior to the workshop. She said, "When my husband died we were well taken care of by life insurance. We recognize the value of life insurance and since I attended the workshop I have taken out two more policies." After the workshop this educator increased the amount of her automobile liability coverage and reviewed her entire insurance program. She increased the amount of insurance she was carrying on her home and she acquired a more comprehensive medical policy. Also, she added a salary protection policy after attending the workshop.

While this educator recognized the many benefits of credit in the development of our nation, she reported she seldom avails herself to the "buy now and pay later" philosophy. She commented:

Credit has done wonders for this country. Young married couples can make good use of credit if they follow some basic rules and don't overextend themselves. I prefer to pay cash for what I buy; however, I do charge some items at a local store. I pay for the items at the end of the month and incur no service charge. I use this 30-day account for convenience. Last year for the first time I bought a car on credit. I will never do that again.

The respondent does most of her shopping at stores in her community. She considers herself to be a comparison shopper. She said, "I shop the brands and I am very careful in purchasing clothing. I am somewhat conservative in what I buy for my children. I do not trade with discount stores."

This educator has worked diligently toward building a solid savings and investment program in order to have money for the education of her children. Some savings have been accumulated in a local bank and serve as an emergency fund. Savings bonds have been purchased by the respondent and she has invested some money in a local business firm since attending the workshop. Also, since attending the workshop, she has become a regular participant in a mutual funds program. Through careful planning and by maintaining a strict budget she has not had to use her savings for her children's education, although she has assisted her son in his college preparation and is now helping her oldest daughter who is in a large university.

In summing up the influence of the workshop upon her personal life, this educator made the following comments:

This course has been more beneficial to me than any of my other graduate work. I am better informed about personal finance and as a result of the information I acquired in the workshop I have been able to handle my family finances with greater skill. After the workshop I evaluated my financial position and made some concrete plans. Perhaps I would have gotten along alright without the workshop, but I believe that my life has been different as a result of my attendance in the summer of 1960.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

This educator reported that she had no formal instruction in business or finance prior to attending the workshop. She said, "The fact that I had no formal training

in business or finance had prevented me from doing an adequate job of teaching some money management topics prior to 1960."

After attending the workshop, the respondent used materials she secured in the workshop to develop resource units for teaching various aspects of family finance to her junior high school home economics classes. She reported that articles in Better Homes and Gardens and Changing Times had been useful in stimulating student interest in credit, homeownership, buying, and insurance. The respondent has used movies, filmstrips, and resource people to enrich her presentations in money management. She added:

There are four teachers in our school system that have had the workshop and two of these are in my building. We have worked together and have shared our ideas and materials. I believe that to some degree we have been able to establish continuity of instruction in money management topics.

The respondent has organized a number of projects for her students since attending the workshop. These projects have been developed after the respondent evaluated the needs of her students and after she determined what techniques she might employ to stimulate interest and promote interesting classroom activities. She has utilized field trips and shopping surveys as a part of these projects. Some students have completed projects on food, clothing, household items, and family insurance. Other students have formulated budgets and have developed buying guides after doing comparison shopping in the community. Many of the projects introduced by this educator have been duplicated and distributed to other teachers.

This educator does believe that her teaching methods were changed as a result of her attendance at the family finance workshop. She said, "I learned a great deal about how to more effectively present content material. I felt better prepared after completing the workshop to stimulate student interest than I did when I graduated from college. I am using a greater number of techniques in an attempt to create favorable learning situations."

This respondent has attended family finance banquets, mid-year conferences, and has visited in some summer workshops since attending the workshop in 1960. She has encouraged other educators to attend the workshop and she has distributed brochures to teachers which provided information about the family finance program at the University of Oklahoma. She has spoken to women's professional groups and to church groups on family finance education.

CASE 23

Background Information About the Respondent

This educator is married, in his forties, and is employed as a high school principal in a central Oklahoma town of approximately 8,000 population. His wife is employed as a medical technician. They have one son who is 16 years of age, and one daughter 12 years of age. This administrator has been in his present position for two years. Prior to that time, he spent one year as a high school principal in Arizona. The other sixteen years of his experience have been in Oklahoma where he taught science at the secondary level and served as a high school principal.

The respondent earned the Bachelor of Science degree in 1949 and the Master of Education degree in 1954. He has continued to improve himself professionally by pursuing additional graduate work in administration and in counseling. He attended the family finance education workshop at the University of Oklahoma in 1964. Prior to the workshop, this educator had been exposed to no formal education relative to business activities and had exhibited no particular interest in economic education.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

The experience of being in a family finance education workshop brought about certain changes in the personal financial practices of this administrator. He reported that the following financial changes were a direct result of his workshop experience.

Although I had never used credit a great deal, I feel that before I attended the workshop I may have been careless in using credit. I now operate on a cash basis as much as possible. We do not do as much installment buying as we did four years ago. Both my wife and I decided to save for what we wanted.

After the workshop, we started a savings account and we have tried to add to that account regularly. Also, the material on investments as well as on savings was

important to me. After the workshop, I changed my investments program considerably. I have invested almost everything in common stocks although I do have some bonds.

The respondent reported that his family now operates from an informal budget. He said, "My wife writes the checks in our family and we talk over what we want from our earnings. I think we are better purchasers and that we get more for our money. We evaluate anything we buy from discount houses carefully."

While this educator has not drawn a will, he recognizes the need for such an instrument. He said, "I still have not made a will. Our property has been put into joint trust and this action is a direct result of the influence of the workshop." The presentations on home ownership and transfer of property were helpful to the respondent. He commented:

I received some very good information from the workshop on mechanics liens and contract provisions in purchasing real estate. I have had occasion to use this information and when we bought our new home I felt confident about what we were doing. Prior to the workshop, I knew nothing about real estate transactions.

This educator has encouraged his children to acquire savings accounts and bank accounts. He said, "I hope that we have made our children conscious of money and its place in our society. My son has a part time job and banks most of his earnings. We are pleased with the attitudes of our children toward money; both of them use their allowances with some measure of intelligence."

The respondent reported that the workshop did not influence his attitude toward insurance. He said:

I feel that life insurance should be purchased on a term basis. I carry enough term insurance for protection of my family and invest the difference where I feel will get me a larger return. I did triple my term life insurance after the workshop. My automobile insurance, hospital insurance, and property insurance remained the same. I did take out professional liability insurance as a result of the information provided me in the workshop.

The influence of the workshop brought about a number of changes in the personal financial practices of this educator. He concluded, "The workshop helped me to pull together my financial affairs. I was not cognizant of a number of things

as I should have been, especially since I am the head of a household. As a result of the workshop our family finances are in better shape."

The Influence of Family Finance Education Upon
the Professional Life of the Respondent

At the time this educator attended the workshop in 1964, he was employed as a high school principal in a small high school in central Oklahoma. His superintendent attended the workshop at the same time. Upon returning to his school, the respondent worked with his superintendent in organizing a one-semester course in personal economics for senior high school students. The superintendent taught the course and on occasion the respondent made classroom presentations to the students. In commenting on the course, the educator related the following information:

We used all of the material we received in the workshop and ordered additional material. We followed somewhat the pattern of the family finance workshop. We utilized our faculty as resource people and called upon leaders in the business community to make classroom presentations. We developed and duplicated materials on insurance, investments, credit, and buying. This was an experimental class and we were looking for new ways to teach family finance to high school students. The course proved to be so popular that the next semester we didn't have room for everyone who wanted to take it. We used some filmstrips and movies, but for the most part we promoted class discussion and outside research by our students.

The respondent was asked to speak to two local service clubs on money management the year following his workshop experience. He said, "Another member of our faculty who later attended the workshop was responsible for one of these service clubs sponsoring a complete program on family finance education." He reported that he had furnished some materials and suggestions for the program.

The following year this educator secured employment in Arizona as a high school principal. In revealing his educational opportunities for promoting family finance education in his new employment he said:

I felt that there was a very good opportunity for me to promote family finance education in the area of Arizona in which I located. We had a large Indian population and I began to encourage my teachers to become

familiar with materials I placed in the library on money management. After a year, I returned to Oklahoma because of the remoteness of the school. I felt that my family was not getting the opportunities they needed. If I had stayed, I believe a great deal could have been accomplished in this school with a strong program of family finance education.

Since returning to Oklahoma, he has been employed in his present position as a high school principal. He said, "I have encouraged a number of teachers in this school to attend the workshops. My sister-in-law attended and one other teacher that I recommended." This administrator has encouraged his faculty to become more familiar with family finance education and he has provided them with materials relative to money management. He has attended various programs at the University of Oklahoma and has encouraged his teachers to become acquainted with the mid-year conferences, meetings, and seminars sponsored by the family finance staff at the University. He said, "The workshop made me aware of my lack of knowledge about money management and I can see the need for a strong program in our public schools."

In commenting on the workshop program, the respondent indicated that the subject matter presented on credit, buying, and estate planning had been most beneficial to him. He said, "The presentations on insurance and taxes were least important for me. I already had some knowledge of these areas and I felt they were not handled in the most efficient manner."

CASE 24

Background Information About the Respondent

This educator is single, in his forties, and has served in the public schools of Oklahoma for 25 years. He was employed as a superintendent of a small high school in Oklahoma for 10 years and then by his own choice returned to the classroom in 1958. He is presently employed as a business teacher in an Oklahoma high school of some 200 students. He holds the Bachelor of Science degree and the Master of Education degree. He has been in his present position for the past eight years and attended the family finance workshop at the University of Oklahoma in 1965. Although he became interested in family finance education in 1963 he did not consider attending the workshop until he became involved in a program of family finance sponsored by his local school system. Since attending the workshop, the respondent has been a strong supporter of family finance education in his school and community. He has been active in professional and civic organizations in his community, and has a wide range of interests which include travel and sports.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

Prior to attending the workshop, this respondent reported that his personal money management practices lacked any predetermined organization. He classified himself as "liberal" in the way in which he spent his money. Before attending the workshop, he had maintained a modest checking account, saved sporadically at a bank, had purchased a minimum amount of automobile insurance, but did have adequate life, hospital, and accident insurance. He had a small salary protection policy and at infrequent intervals he purchased United States savings bonds. This educator had no will, no real property, had not used the services of an attorney or a real estate agent, and had never purchased any securities. He reported he had little knowledge of income taxes and had not taken advantage of deductions he was entitled to prior to attending the workshop. He indicated that what financial security he had was derived more from an

unconscious effort than from a conscious one. In having to provide only for himself, he had not given a great deal of thought to money management. He said, "I generally was spending most of my income and was not really aware of the advantages to be gained from good money management. I did not realize there were so many things I was not doing to provide for my future."

The respondent's actions after the workshop are indicative of the influence that the workshop had upon his personal life. The interviewee reported that he now has a savings account which he adds to regularly. Through financial planning, he has been able to maintain a bank balance which enables him to save on bank charges. He increased the amount of his automobile liability insurance to five times its previous amount, increased his salary protection benefits, and he now purchases savings bonds on a regular basis. He did not increase the amount of his life insurance because after an evaluation by his agent his coverage was determined to be adequate for his needs. He indicated that although he still has not had a will drawn he is making plans to do so.

Of particular interest in this case was the influence of the workshop upon the family of the respondent. Being the oldest of six brothers and sisters, he had never exhibited much interest in financial counseling with his family. Since attending the workshop, he has on several occasions discussed at length with his mother, father, brothers, sisters, and members of their families various aspects of money management. He said, "This type of discussion and association has brought us much closer together and has enabled the members of our family to engage in some deep thinking about how we are spending our money." The respondent reported that in several instances life insurance programs have been revised, automobile insurance increased, and wills drawn.

In commenting on the use of credit, the respondent stated:

Before attending the workshop, I would have never considered using credit except in an emergency. I still do not use credit as effectively as I should, but I see now that credit is a useful tool when used properly. I use credit if it is to my advantage and I no longer feel any stigma attached to its use.

The educator indicated that he believes that his buying practices have improved and that he is less likely to buy on impulse or to buy without doing some planning in advance of the purchase. He is more likely to question retail salespeople about merchandise, and indicated he would not

hesitate to inquire about warranties and guarantees. Also, he reported he would contact the manager of a retail store which failed to provide satisfactory goods or service. The respondent has become acquainted with his banker and has used the services of an attorney.

The educator stated that the most important personal benefit that he received from the workshop was that, "the workshop brought about a realization or an awakening that I was not securing the most for my money. I realized that through planned spending and wise money management I could attain many of the goals I wanted to reach."

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Since taking the workshop, the respondent has increased his interest in money management materials. This interest is evidenced by the adequate room library which he maintains for his students. He plans to enroll for work above the master's degree in the summer of 1968 and to pursue courses in accounting, economics, and insurance. He plans to continue to strengthen himself in the basic business areas, thereby becoming more proficient in the areas of money management. He said, "Prior to the workshop, I would not have given this a second thought."

The respondent has involved his students in numerous projects and used ideas and suggestions from the workshop to interest students in money management. He has ordered materials from the New York Stock Exchange, the Institute of Life Insurance, National Consumer Credit Foundation, the Better Business Bureau, and the Federal Reserve System. Aside from using materials for help in constructing teaching units, this educator has shared his materials with other teachers. He has worked with a home economics teacher and an English teacher to bring personal economics to a larger number of students. He has made available resource units he developed for general business classes to other teachers and has assisted them with classroom lectures. Largely through his recommendation the library at his high school is now subscribing to Business Week, Changing Times, and Fortune.

This educator has changed his teaching methods to some extent as a result of his workshop experience. Before attending the workshop, he relied on the lecture method to present material to his students. He now employs more personal contact and stresses student participation. He encourages individual reports and research, utilizes field trips, resource people, and audio-visual aids to stimulate

his students and to hold their interest in his classes. He stated, "My students appear to be more interested in what is taking place in the classroom and I am receiving more personal satisfaction from teaching than I ever have."

This teacher assisted his superintendent in organizing a course for senior students in personal economics. The class proved to be very successful and more students requested the course than could be accommodated.

This respondent has encouraged other teachers to make application for the family finance workshops at the University of Oklahoma. He has continued to support the program at the University through his attendance at mid-year conferences, summer banquets and by visiting in summer workshops. This educator has also participated on the program during one summer workshop.

He helped to organize a family finance program in his community for a service club. The program was planned around selected money management topics and was made available to members and their wives. Qualified speakers were secured from Oklahoma City and the coordinator of the family finance program at the University of Oklahoma participated.

As a result of attending the workshop, the respondent believes he is doing a better job of teaching; that he is more interested in his students; that student participation is better in his classes; that he has benefited professionally; and that he has the desire to continue additional graduate training.

CASE 25

Background Information About the Respondent

This educator is single, in her late twenties, and has been employed as a business education teacher in a large city high school in central Oklahoma for a year. Prior to that time, she taught home economics and some business courses in another large city high school for a period of four years. She has also done some summer teaching in a small college in Oklahoma. She earned the Bachelor of Science degree in 1961, and has completed 17 hours toward the Master of Teaching degree. Prior to her teaching experience she worked as a medical secretary for one year and as a legal secretary for one year. This teacher comes in contact with approximately 185 students each day in her three record-keeping classes and two general business classes. The respondent credits the workshop with influencing her to change from a teaching field of home economics to business education. This decision necessitated a job change which the educator made last year. She is active in professional educational organizations, business education associations, and church activities.

The Influence of Family Finance Education Upon the Personal Life of the Respondent

The respondent credits the influence of the workshop with helping her to put her financial affairs in order. She said:

Prior to the workshop, I had no life insurance. I now have a policy which meets my needs. I had group medical coverage before the workshop. I have continued to keep this policy in force. I increased the amount of my automobile liability insurance after the workshop. I was carrying the minimum before.

The credit practices of this educator have changed considerably since she was a participant in the workshop. She said, "I had always borrowed from a bank and never investigated other sources of funds. During the past three years, I have used the teacher's credit union, which I joined after the

workshop." This teacher indicated that she had cut down on the amount of credit buying she was doing before taking the workshop. She said:

I felt that credit was emphasized more than any other subject in the workshop. I wanted to come home and destroy my credit cards. Instead I decided I better learn to make better use of them. I have tried to watch the little items these past couple of years. I had numerous small charge accounts which I eliminated. I really had never thought about how much I was paying in interest and carrying charges.

This educator has improved her money management practices by keeping a record of her expenditures and by planning how she is going to spend the money she earns. She said, "I keep a close watch on my checkbook and I can balance it now. I know where my money is going and how much I owe."

The buying practices of this educator have improved. She has become more careful in her selection of merchandise. She said, "I shopped for nearly two years for a piano. I also bought a sewing machine. Both of these purchases were made after considerable planning and comparison shopping."

The respondent has a planned program of saving. By following good money management practices she has placed herself in a much better financial position. In commenting on the workshop and its influence on her financial practices she said:

An investment in education is a good investment. I am not in a position to purchase any stocks or bonds at the present time. I want to invest my money in learning. If it had not been for the scholarship offered by the family finance program I could not have attended the workshop that summer. Had it not been for what I learned that summer I would not have been able to save and plan for going back and doing additional graduate work. The workshop helped me personally and it has helped me to find my real interest in teaching.

The Influence of Family Finance Education Upon the Professional Life of the Respondent

Following the workshop, this educator returned to her teaching position in a large city high school. She taught three classes of home economics and two classes of general business. She stated:

Before school started in September, I used my time to catalog the material I had received in the workshop. I did a substantial amount of reading, particularly in business and financial publications. I was able to develop a unit of study on credit which I am still using. I borrowed a dissertation from the family finance library at the University of Oklahoma to help me get some ideas for the unit.

I ordered a number of items on banking, credit, taxes, and insurance for my general business classes. I ordered material on budgeting and credit for my home economics classes. I ordered a film from the Better Business Bureau and borrowed some films from the home economics department.

The respondent developed a number of projects for her home economics and general business classes. Illustrative of these projects are the following:

1. A project on comparison shopping was undertaken by general business students. Each student was required to do some comparison shopping on assigned articles at four different stores. A report was written by each student indicating the price, quality, quantity, arrangement, color, and availability of each article.

2. Students in general business classes did a project on occupations and professions in the locality where they lived. They evaluated the amount of training, education, opportunity, and demand for certain kinds of employment. This information was related to the economic demands and rewards of the jobs.

3. A banking project was undertaken by the general business students. Information was obtained in regard to opening an account, making out deposit slips, writing checks, using proper endorsements, and balancing accounts. Movies and resource people enriched the project.

4. A project on budgeting was undertaken by the students in a home economics class. Each student developed a budget for a family of four. This was done after a survey had been made to determine the cost of food, clothing, and shelter in the local community. Library sources were also utilized by the students when they wrote their final reports.

During the second year after the workshop, the respondent expanded the activities of her students by encouraging them to secure materials from business, educational, and governmental sources to support the information she had collected in the

workshop. She said, "I felt that several students learned a lot from the materials they received."

The respondent has tried a number of new approaches to stimulating student interest and thinking. She said:

I tried to upgrade the level of my instruction. I tried the concept approach. I tried brain-storming sessions. I received a number of good ideas from my students during these sessions. We tried group learning activities and tried to get completely away from the routine classroom procedures.

She credits the workshop with encouraging her to examine both sides of an issue. She commented, "I try to see some meaning behind all questions asked by students. Many times they are not important, but more often than not I learn something new."

The influence of the family finance workshop upon this educator's life is significant. She related the following decisions as a result of attending the summer conference.

This was the first college work I had done in four years. This program encouraged me to go and do more graduate work. I used the six hours I earned in the workshop toward the master's degree.

Perhaps the most important change in my life was the decision to switch from my major teaching field to my minor teaching field. I never thought I would be a business teacher. After that workshop I knew I had to change. There was not enough money management in home economics.

Since moving to her new teaching position, this educator has continued to use the materials she developed and has added to them. She said:

I have been able to order more materials in my new school. I have access to an overhead projector and have constructed some material on insurance, budgeting, and buying. These units have been enriched by using overlays and the overhead projector. I have also used some filmstrips this year. I have used this material in my recordkeeping classes and in my general business classes.

The respondent is well aware that some educators do not like to teach general business. She stated:

I enjoy teaching this course more than any I have ever taught. It is hard work because you have to know something about a large number of subjects. Too many

teachers do not have an adequate background for the subject and try to gloss over it. Students are aware when teachers know little or nothing about economics.

This educator has made oral presentations to teacher groups and church groups relative to money management. On two separate occasions she has talked to college classes about developing units in banking and credit. This teacher has encouraged others to attend the family finance education workshop at the University of Oklahoma, and she has distributed bulletins and announcements about the activities of the program.