



EVERFI

# Nebraska Educational Savings Trust

## Impact Report

Financial Education

2021-2022 School Year

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# About Financial Education

## From Financial Education to Financial Capability

Financial education designed for sustained impact goes beyond focusing on financial knowledge and supports the development of students' confidence and healthy financial habits.

Seminal research published by the Global Financial Literacy Excellence Center Center<sup>1</sup> finds that financial education has a positive impact on both knowledge and behaviors, and effects are consistent across income levels. The research noted significant impact among children (younger than 15) and young adults (15-25).



# About This Report

To measure learner impact, EVERFI focuses on students’ knowledge, attitudes, and planned behaviors.

**Assessments** before and after each lesson measure what students know and what they’ve learned. Assessments are required and grades are reported to educators.

**Surveys** at the beginning and end of the course experience ask learners to reflect on how they feel, what they plan to do, and their experience with the course. Surveys are optional and survey response data is anonymized.



Survey insights in this report are based on matched responses from students who responded to both the pre- and the post-course survey.

Demographic data is collected from students who responded to the pre-course survey, which includes demographic questions.

	Pre-course responses	Matched responses
EVERFI	6,177	2,967
Venture	19	17

# Financial Education Program Reach



**15,683**

Unique Students



**206**

Unique Schools



**43,908**

Hours of Learning

# Reach by Course



Students



Schools



Hours of Learning

	Students	Schools	Hours of Learning
Vault	4,054	91	4,569
EVERFI	11,613	130	39,294
Venture	16	1	46



# Reach in Low- to Moderate-Income Communities

A school is considered Low- to Moderate-Income if more 50% of students are eligible for free- or reduced-price lunch programs. If the district or state does not report lunch program data to the National Center for Education Statistics, the school is considered LMI if it is classified as a Title I school.



**5,995**

LMI Students  
38% of all unique students



**58**

LMI Schools



**14,068**

Hours of Learning

EVERFI

# Social ROI





EVERFI + Venture

# Social ROI

Nebraska Educational  
Savings Trust drove

**\$2,034,563**

in economic value  
by providing financial  
education to 11,613  
learners this year

EVERFI



**\$46**

per student increase in  
interest from savings



**\$63**

per student credit card  
interest avoided



**\$66**

per student in  
additional retirement  
investment income



**\$143**

per student in  
additional income from  
owning a business

**x 11,613**

students receiving  
financial education  
this year

**x 16**

students receiving  
financial education  
this year

# What is Social ROI?

Social ROI is a projection of the **economic value created by financial education**. For years, EVERFI has measured the impact of education on learners in terms of changes in knowledge, attitudes, and planned behaviors. Social ROI, estimates the economic value of that impact.

Social ROI uses a behavior-based economic returns model:

- Define target behaviors that can be influenced by education.
- Use social science research and economic data to quantify the economic benefit of those behaviors.
- Analyze learner response data to identify students impacted.
- Account for likelihood of realizing outcomes in the future.

Not all outcomes are readily quantifiable in economic terms. Your Impact Report provides additional data on your impact on learner knowledge and attitudes.

**Target Behavior**  
Healthy behaviors promoted by course

**Behavior's Economic Value**  
Average economic value added per student that reaches target behavior, based on social science research and economic data

**% At-Risk Learners**  
Share of learners at-risk for unhealthy behaviors, based on pre-course responses

**% Improving Learners**  
Share of at-risk learners whose responses indicate intention to reach target behaviors

**Discount Factors**  
Adjustments to account for the gap between intention and reality, and opportunities to realize outcomes

**Economic Value Per Student →**

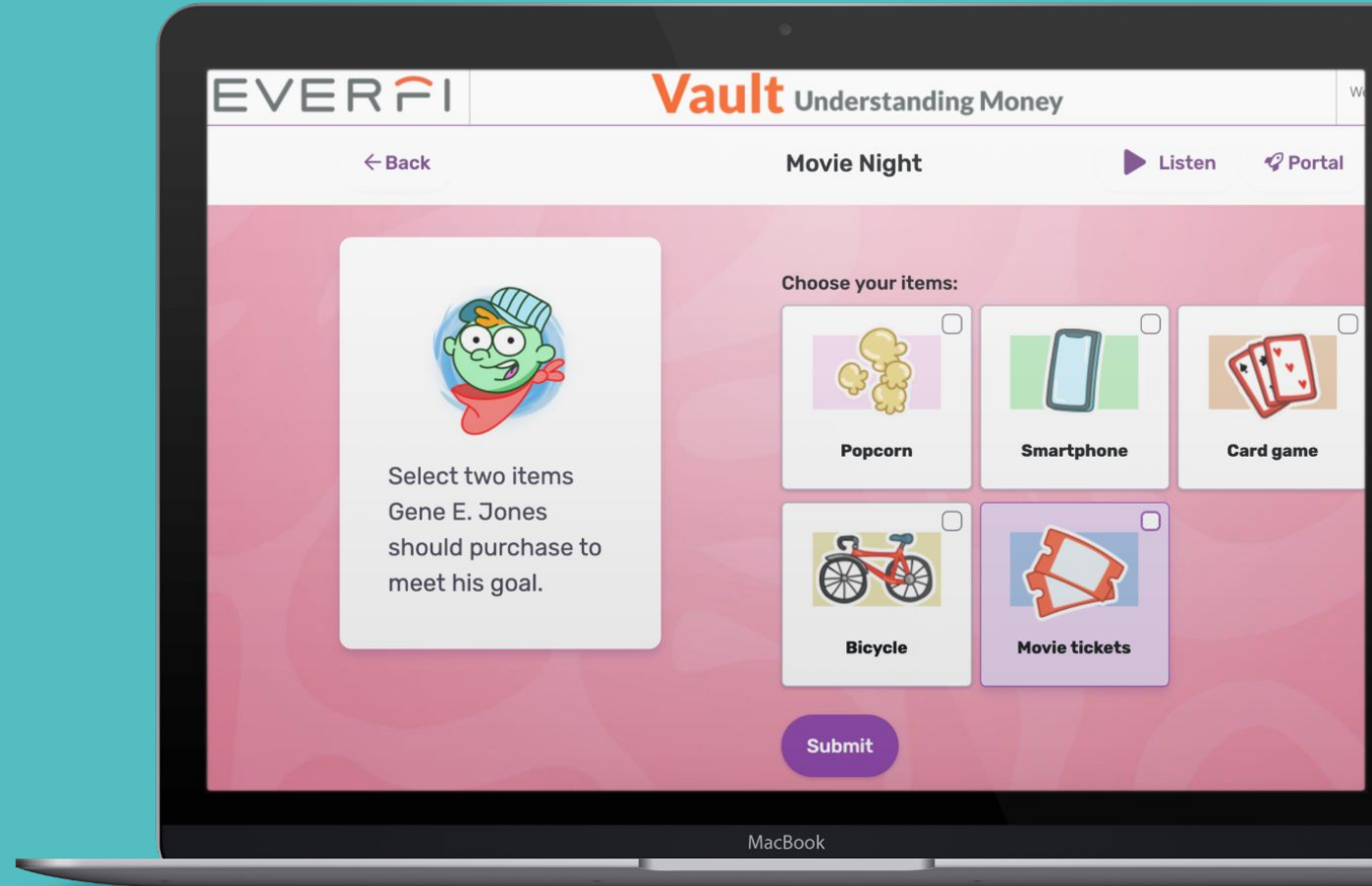
EVERFI			Venture
Increase Savings	Avoid Debt	Invest for Retirement	Pursue Entrepreneurship
\$5,781 in additional interest on savings	\$3,556 in credit card interest avoided	\$2,596 in additional retirement savings	\$110,300 in additional salary for business owners over 10 years
14%	22%	85%	16%
30%	87%	8%	3%
20% (net)	9% (net)	36% (net)	26% (net)
\$46	\$63	\$66	\$143
Total Social ROI: \$318 per student reached			

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# Nebraska Educational Savings Trust Financial Education Program



# Vault — Financial Education for Elementary Students



# Financial Knowledge

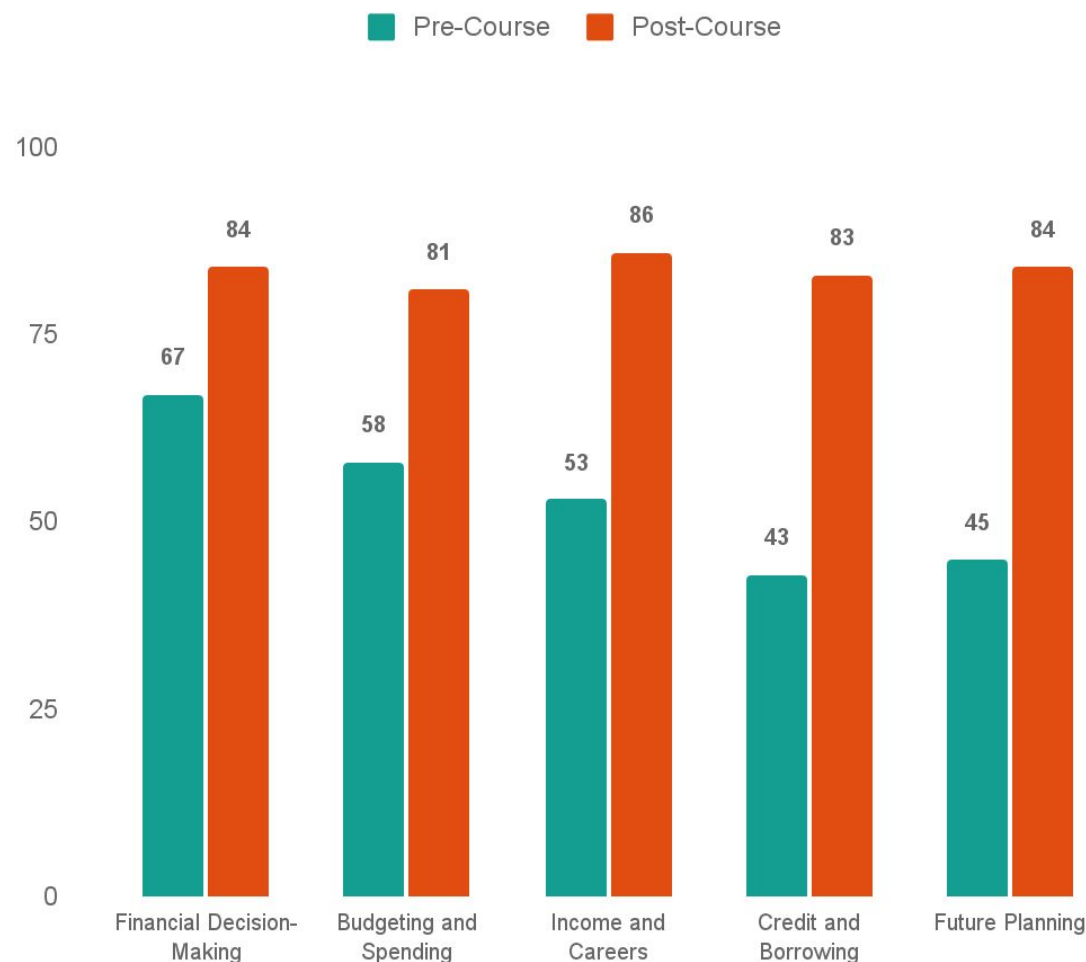
## Elementary School Financial Education

Financial education for elementary school students focuses on foundational understanding of financial concepts. Baseline knowledge of how money works and how to use it sets students up for success as they learn about more complicated concepts in the future.

### 57% increase

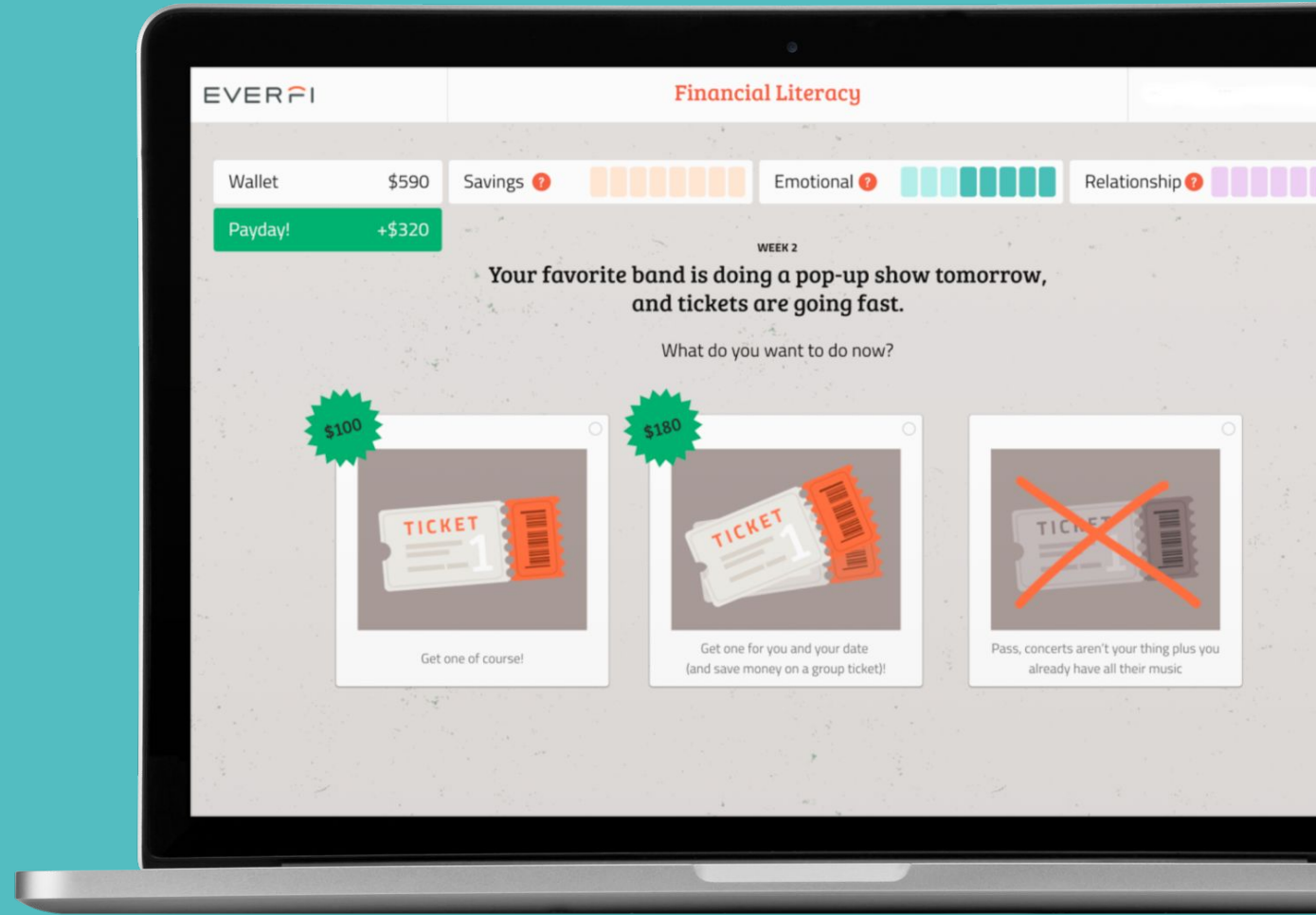
in students' assessment scores (from 53 to 84 out of 100).

Nationally, assessment scores increased by an average of 50%.





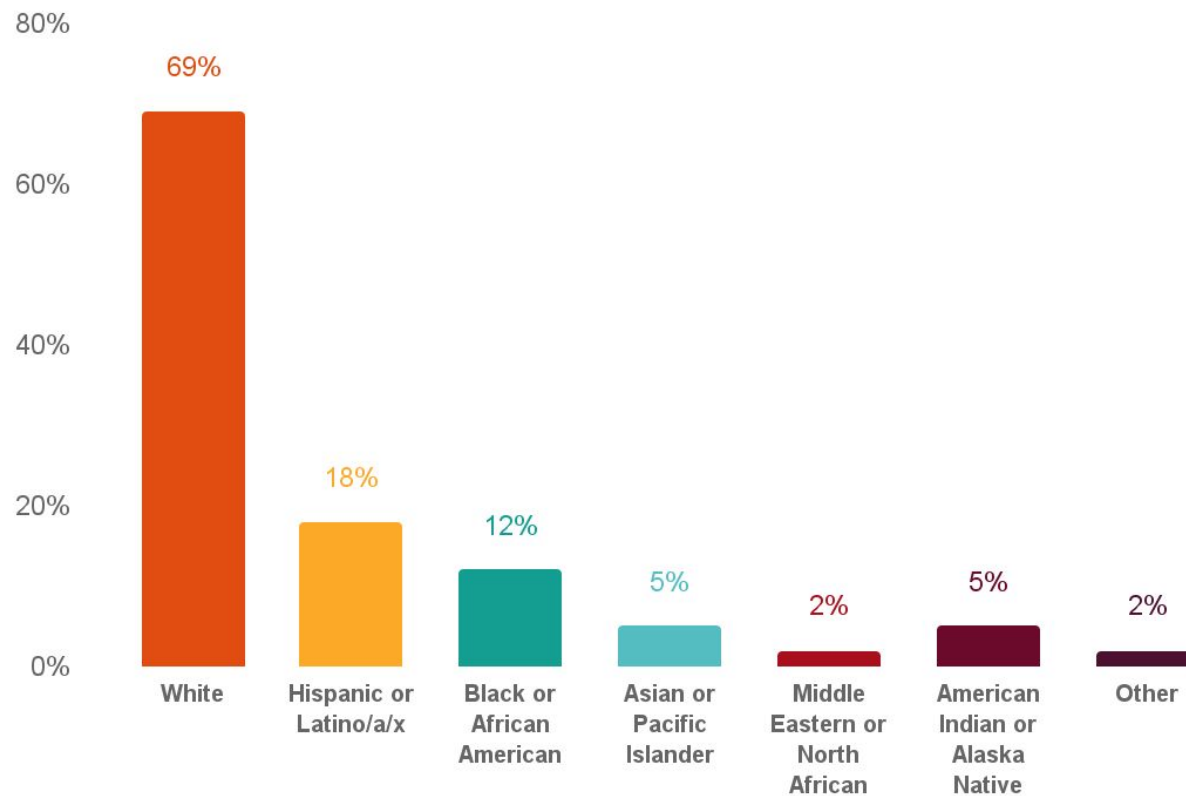
# EVERFI — Financial Education for High School Students



## Student Demographics

The following is a summary of the demographics of students who participated in your program this year. Demographic information is self-reported by students 13 and older as part of the pre-course survey. All questions are optional, and students may choose not to share demographic information.

### Race & Ethnicity



*Students had the option to select more than one option. Total may sum to more than 100%.*

# Student Demographics (Continued)

Gender



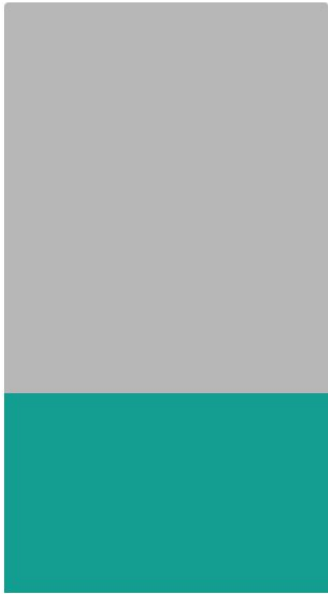
Male	49%	Female	46%
Other	2%	Prefer not to answer	3%

Grade Level



Middle School	2%	Freshman	14%
Sophomore	15%	Junior	40%
Senior	28%	Other	0%

Students in Low- to Moderate-Income Schools



Low- to moderate-income schools	34%
Other schools	66%

A school is considered Low- to Moderate-Income if more than 50% of students are eligible for free- or reduced-price lunch programs. If the district or state does not report lunch program data to the National Center for Education Statistics, the school is considered LMI if it is classified as a Title I school.

# Financial Knowledge

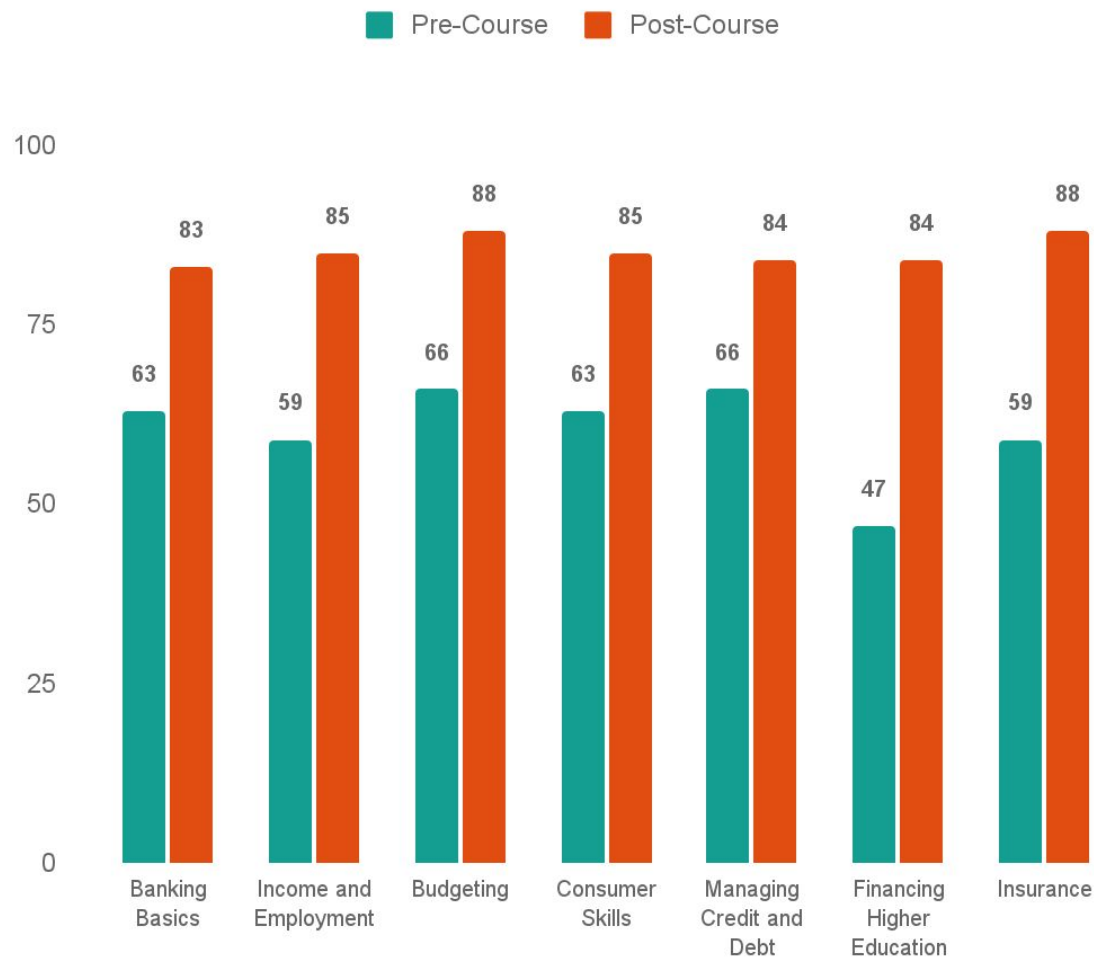
## High School Financial Education

Financial education for high school students reinforces the foundations students will use as they move toward financial independence and introduces future-ready topics like financing higher education and insurance to help students make smart choices for their future.

### 41% increase

in students' assessment scores (from 60.0 to 85.0 out of 100).

Nationally, assessment scores increased by an average of 53%.



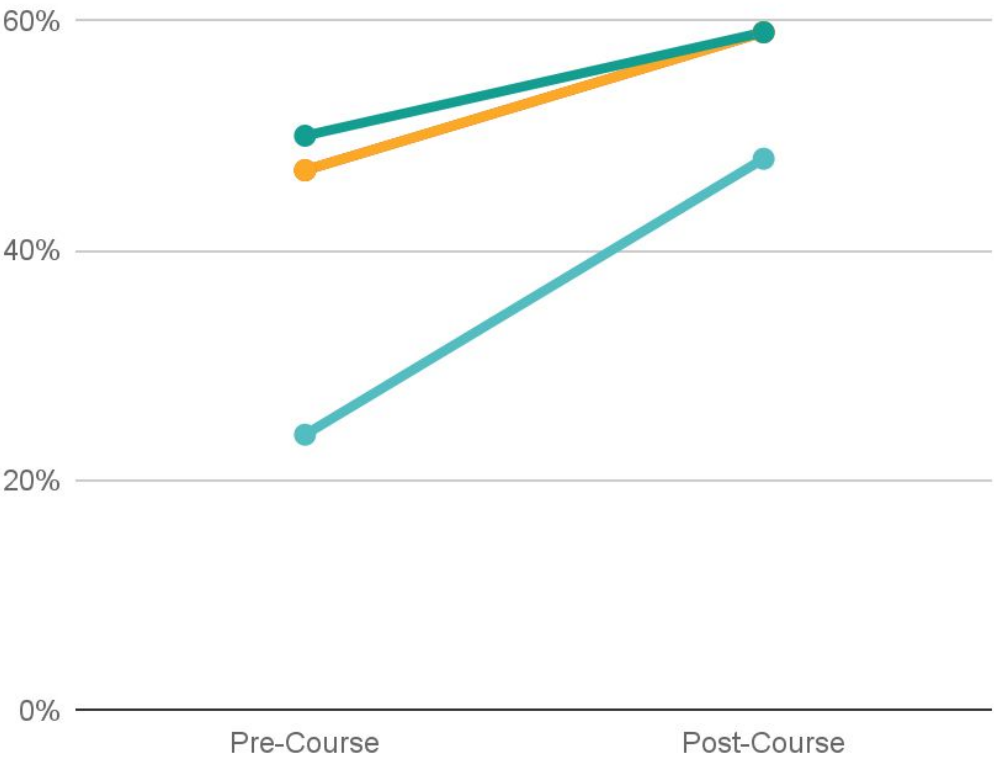
# Financial Confidence

## Preparing for Financial Tasks

Students have relatively healthy financial attitudes: Even before participating in financial education **86% of students agree that they should save money** and **81% agree that they should use a budget**. Many fewer students, however, felt prepared to take practical steps to save, budget, and manage other foundational personal finance tasks.

After participating in financial education, students reported substantial increases in their confidence to manage financial tasks now and in the future.

Students who feel prepared to \_\_\_\_\_.



	Pre	Post
<div></div> select, open, and manage a savings or checking account.	47%	59%
<div></div> read a paycheck and understand what determines net pay.	47%	59%
<div></div> set up and follow a budget to manage spending and saving.	50%	59%
<div></div> check their credit score and maintain good credit over time.	24%	48%



# Financial Engagement

## Education at a Critical Time

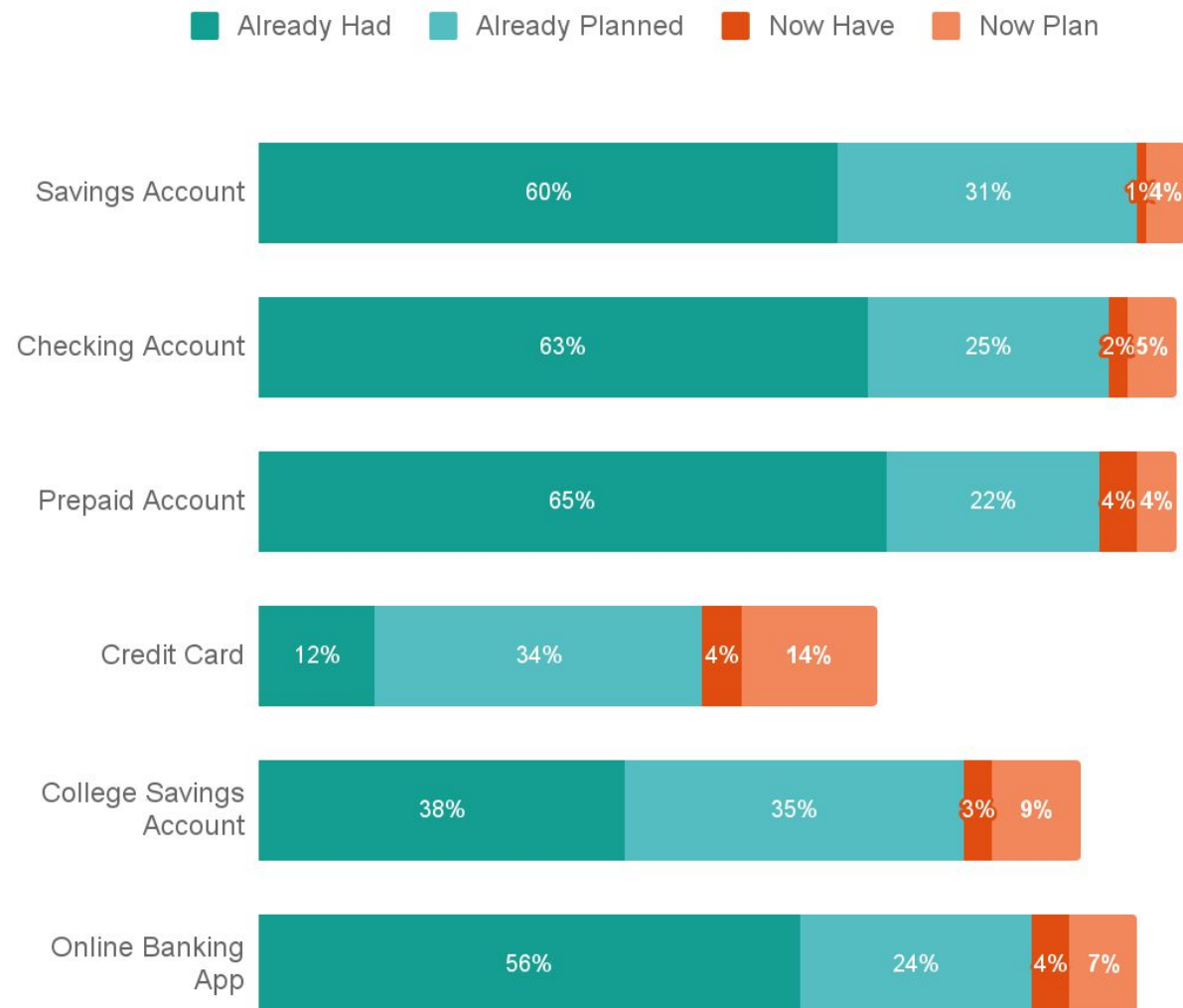
Adolescence, continuing through early adulthood, is a prime time for increasing engagement with financial products and services. By the time they take EVERFI, a substantial number of students already have at least a savings or a checking account, and more are planning to open accounts soon.

By the time they've completed the course, additional students report that they have accounts or plan to open accounts within the next year.

**After the course, an additional 17% of students have opened or plan to open at least one new account.**

Financial education teaches students about money and banking at a critical time of increasing engagement with the financial system.

## Share of Students Who Have or Plan to Have Accounts



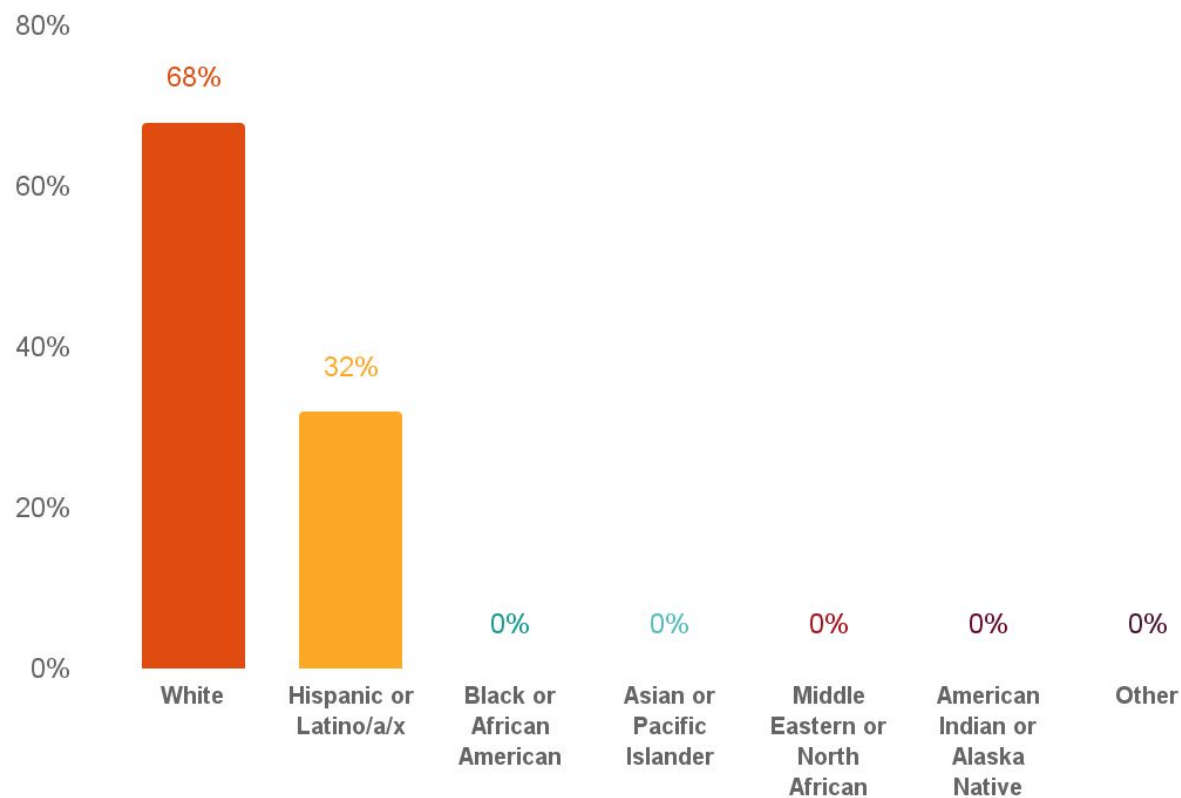
# Venture — Entrepreneurial Expedition



# Student Demographics

The following is a summary of the demographics of students who participated in your program this year. Demographic information is self-reported by students 13 and older as part of the pre-course survey. All questions are optional, and students may choose not to share demographic information.

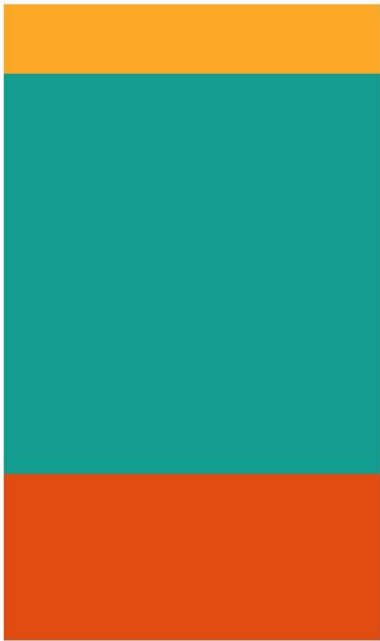
## Race & Ethnicity



Students had the option to select more than one option. Total may sum to more than 100%.

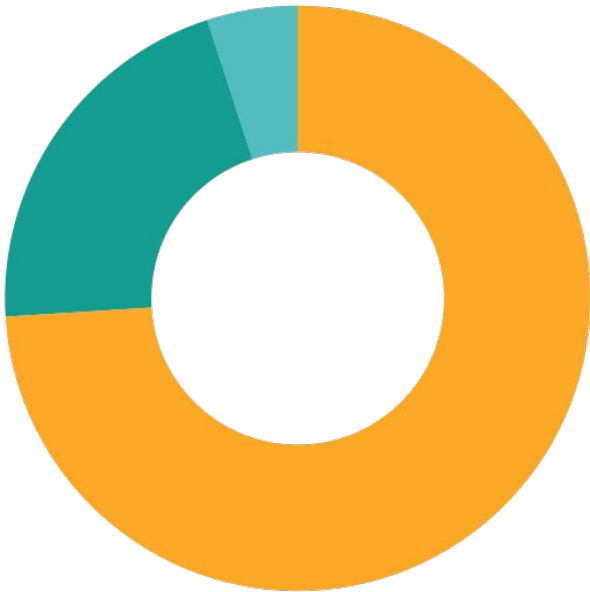
# Student Demographics (Continued)

Gender



Male	26%	Female	63%
Other	11%	Prefer not to answer	0%

Grade Level



Middle School	0%	Freshman	74%
Sophomore	21%	Junior	5%
Senior	0%	Other	0%

Students in Low- to Moderate-Income Schools



Low- to moderate-income schools	0%
Other schools	100%

A school is considered Low- to Moderate-Income if more than 50% of students are eligible for free- or reduced-price lunch programs. If the district or state does not report lunch program data to the National Center for Education Statistics, the school is considered LMI if it is classified as a Title I school.

# Financial Knowledge

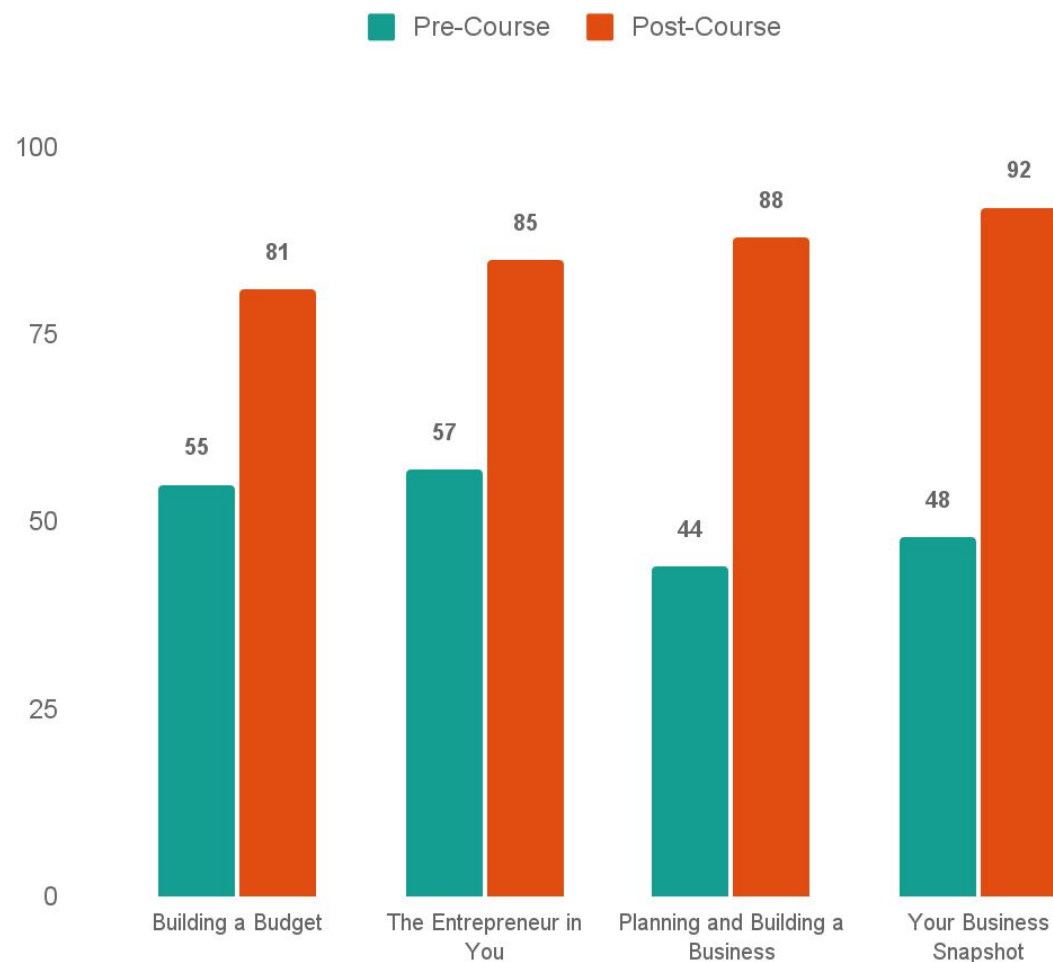
## Entrepreneurial Education

Going beyond the basics of personal finance, Venture introduces students to business finance topics like assessing risk and building a business plan. Students are challenged to apply individual skills like budgeting and planning for the future to a new entrepreneurial context.

### 70% increase

in students' assessment scores (from 51.0 to 87.0 out of 100).

Nationally, assessment scores increased by an average of 97%.





Venture

## Interest in Entrepreneurship

### Envisioning and Entrepreneurial Future

After participating in Venture, **nan** of students reported being **at least somewhat** interested in owning a business in the future.

Whether or not these students ultimately pursue business ownership, Venture encourages interest in learning more. The entrepreneurial skills and interest that the course supports can help students as they consider job options and investment opportunities.

No data

**nan**

of learners are **at least somewhat interested** in taking another business-related course.

**nan**

of learners **agree** that they know more about entrepreneurship after taking Venture.

Venture

# Entrepreneurial Confidence

## Impacting the Most and Least Prepared

When it comes to confidence in entrepreneurial skills, Venture provided support for two groups of students in particular:

- Among those least prepared prior to the course, a significant number no longer described themselves as unprepared after the course.
- At the prepared end of the spectrum, Venture reinforced students' confidence, increasing the share of students who are "very prepared" for entrepreneurship.

## Students who are NOT prepared to:

 Not prepared, pre course  Not prepared, post course

Identify business opportunities

Describe the difference a business idea and a business opportunity

Develop a business plan

## Students who are VERY prepared to:

 Very prepared, pre course  Very prepared, post course

Identify business opportunities

Describe the difference a business idea and a business opportunity

Develop a business plan

EVERFI

# Learner & Educator Perspectives



## Educator Ratings

97%

Agree

### Interest

This course was  
interesting for students.

97%

Agree

### Fit

This course was  
easy to fit into my  
curriculum.

99%

Good or  
Very Good

### Quality

Overall, how would you  
rate the quality of the  
content?

+70

NPS

### Net Promoter Score

How likely are you to  
recommend this course  
to another educator?  
(Scale from -100 to 100)

## What Educators Are Saying



“[Vault] is a self-led program which allows students to relate to real world scenarios.”



“I love how the course connects real life skills to curriculum based skills. And of course that it is free for educators to use. Thank you.”



“I like how it enhances what I am teaching the in the classroom, giving my students real world application of mathematics.”



## Educator Ratings

92%

Agree

### Interest

This course was  
interesting for students.

98%

Agree

### Fit

This course was  
easy to fit into my  
curriculum.

99%

Good or  
Very Good

### Quality

Overall, how would you  
rate the quality of the  
content?

+72

NPS

### Net Promoter Score

How likely are you to  
recommend this course  
to another educator?  
(Scale from -100 to 100)

## What Learners Are Saying



“I like that [the course] went into depth on everything it was teaching me, like how to set up and manage a savings account, and a checking account. How to manage your credit and the debts you owe. I really liked how it actually put you in different situations to teach you how to act or react.”



“Honestly just teaching the concepts around these kinds of things is very important, since it was really not something I had learned about before and I know how important it is to know, especially as I am preparing to leave for college.”



“[EVERFI] was very easy to understand and provided a lot of the informations students complain about not getting before adulthood. I liked the how to set up a bank account and how to read your income and taxes.”

## What Educators Are Saying



“I appreciated the interactive nature, the course content and the ease of use - the students were interested in the content and it enabled me to provide content that I might not have had the chance to prepare otherwise.”



“I enjoyed it when students used the vocabulary after the lesson. They also asked me deeper questions.”



“I really like that it is broken up into different categories. The majority of students has little to no basic knowledge of any of the financial literacy topics. It is important to break the topics up and focus on one at a time.”

## Educator Ratings

92%

Agree

### Interest

This course was  
interesting for students.

97%

Agree

### Fit

This course was  
easy to fit into my  
curriculum.

97%

Good or  
Very Good

### Quality

Overall, how would you  
rate the quality of the  
content?

+69

NPS

### Net Promoter Score

How likely are you to  
recommend this course  
to another educator?  
(Scale from -100 to 100)

## What Learners Are Saying



“I liked that [Venture] tells me more about how entrepreneurs are important to the society and how they make changes in the world.”



“I liked the way they made us see business opportunities around us that many times we don't even notice or care about.”



“I love Business and Entrepreneurship, learning about it makes it very interesting and sparks my curiosity to learn.”

## What Educators Are Saying



“[Venture is a] comprehensive look at a big topic and the example of a food van is very practical.”



“It provides my business students a chance to learn about budgeting and it reinforces business concepts learned in class.”



“Loved the Food Truck design portion. I then used that and they had to create a print ad for their food truck based on their target market they had defined. We will also do pitches that have to be shared in class.”

EVERFI