



Financial Consumer
Agency of Canada

Agence de la consommation
en matière financière du Canada

EVALUATION: HOW DO WE REDUCE THE PAIN AND INCREASE THE GAIN?

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A decorative graphic at the bottom of the slide consisting of a dense field of small circles in various shades of blue and green, arranged in a pattern that suggests a rising curve or a wave.

Canada

Overview

- All findings are useful
- Start small and build off of successes
- Learn from others

Financial Consumer Agency of Canada

Financial Empowerment Framework

Financial information education and counselling	Help accessing income boosting benefits and tax credits	Safe and affordable financial products and services	Access to savings and asset building opportunities	Consumer awareness and protection
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All findings are useful



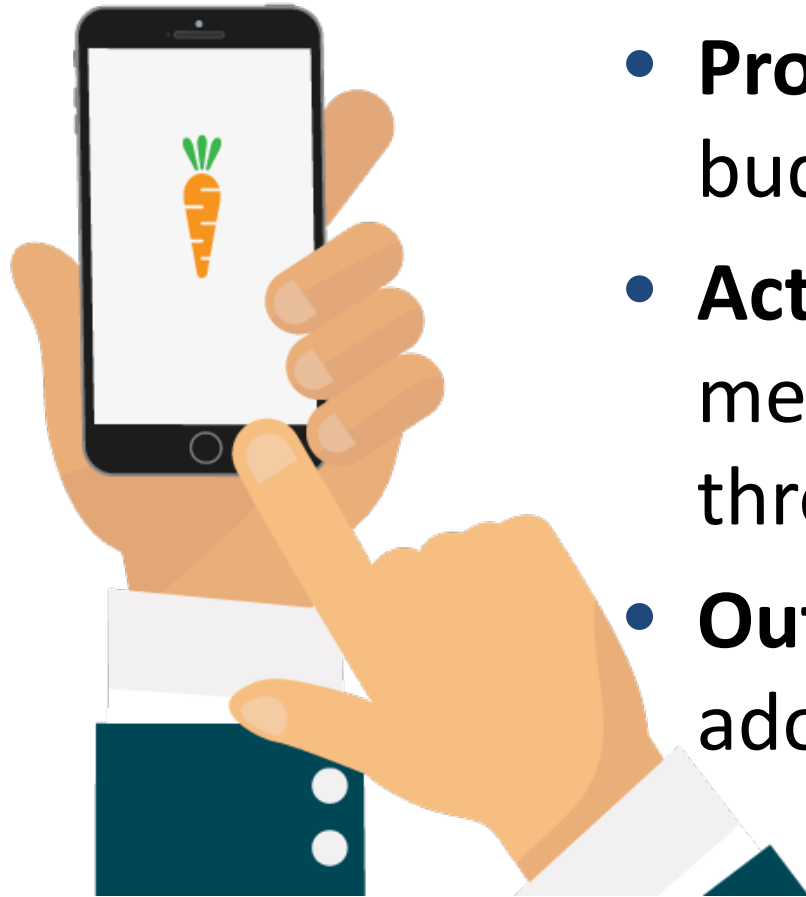
START SMALL



...and build off of successes



Evaluating a Budgeting Intervention



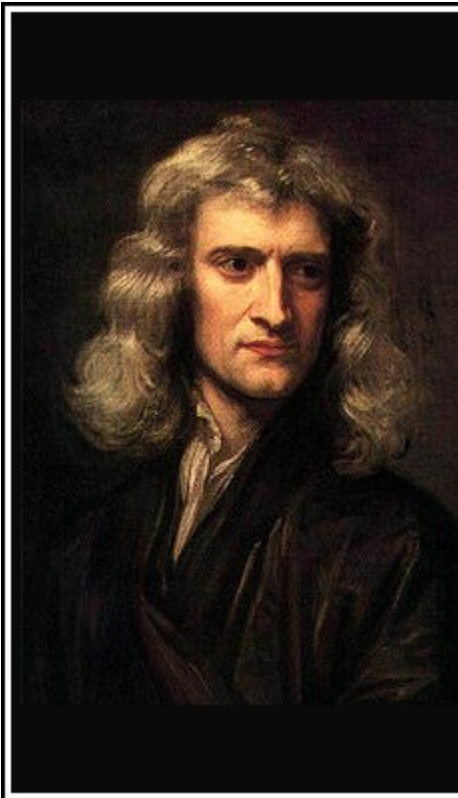
- **Program need:** Promote budgeting behaviour
- **Activity:** Send tailored messages to non-budgeters through an app
- **Outcome:** Non-budgeters adopt budgeting behaviour

Evaluation Results and Learnings

- Knowledge: ↑ 10 percentage points
- Confidence: ↑ 16 percentage points
- Budgeting: ↑ 14 percent

- Low confidence leads adopters to discontinue
- **Next:** Evaluating intermediate outcomes

Learn from others



If I have seen further than others, it is by standing upon the shoulders of giants.

(Isaac Newton)

izquotes.com

INFE RESOURCES

<http://www.oecd.org/finance/financial-education/evaluatingfinancialeducationprogrammes.htm>

- ***Evaluating Financial Education Programmes: Survey, Evidence Policy Instruments and Guidance***
 - The results of a 2009 INFE stocktaking survey of the evaluation of financial education programmes in 29 countries. Describes a 5-tier evaluation framework, as well as INFE's high-level principles on evaluation.
- ***Guide to Evaluating Financial Education Programmes***
 - This 7-page document provides some key things to think about when undertaking an evaluation of financial literacy.
- ***A Detailed Guide to Evaluating Financial Education Programmes***
 - This 17-page document provides more detailed guidance on evaluating Financial Literacy programmes.

KEY MESSAGES

- All findings are useful
- Start small and build off of successes
- Learn from others



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