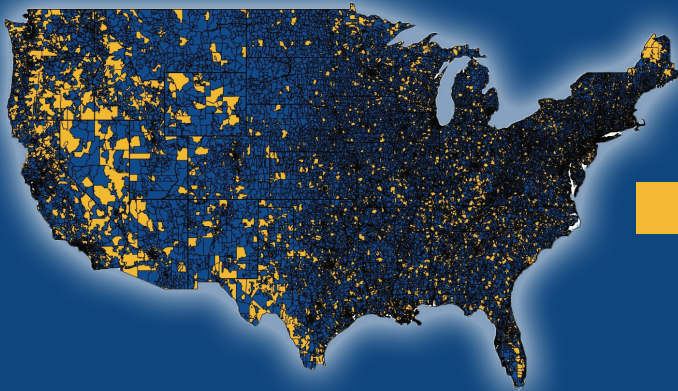


## MoneySKILL® Impact: Evaluating Effects on Financial Knowledge and Behaviors

This infographic presents the results of an impact evaluation conducted by Dr. Carly Urban, Associate Professor of Economics at Montana State University. The evaluation measured changes in financial behaviors and knowledge, specifically among middle school, high school, and college MoneySKILL users between 2014 and 2020. MoneySKILL is a free, online personal finance curriculum developed by the AFSA Education Foundation. Visit [www.moneyskill.org](http://www.moneyskill.org) to learn more.

### Who uses MoneySKILL?



MoneySKILL is used in more than  
**50%** of all U.S. counties.

### How does it impact student knowledge?

When comparing pre- and post-test exams, students completing MoneySKILL show average improvements in financial knowledge of **60%**



Knowledge gains are not concentrated among a small fraction of students: over **90%** of students see improvements in financial knowledge.

## Does it impact college financing behaviors?

The adoption of MoneySKILL in high schools is shown to increase a school's total FAFSA® (Free Application for Federal Student Aid) applications, indicating more students are taking advantage of lower-cost college financing options.

Each 100 additional MoneySKILL participants in a high school increased total FAFSA applications by **4.6**



High schools adopting MoneySKILL increased total FAFSA applications by **2.2**

## What are the long-term impacts?

Statewide, each 100 additional MoneySKILL users during one's middle school years increases the likelihood that student has a checking or savings account at age 15 or 16 by **2.7%**



The increased usage of MoneySKILL in middle schools is shown to increase the likelihood a student will have a bank account in high school.

### About the MoneySKILL Evaluation

This information is sourced from **Evaluating MoneySKILL®: Effects on financial knowledge, short-run financial behaviors, and long-run financial behaviors** impact evaluation, which utilized anonymous user data from 78,170 MoneySKILL students completing the course between January 2014 and August 2020. A full report and research brief can be found at [www.afsaef.org/resources](http://www.afsaef.org/resources).

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