



## **Eau Claire Financial Education Study**

Your 4th or 5th grade child has an opportunity to participate in a unique study. The Eau Claire Area School District and Royal Credit Union are partnering with the U.S. Department of the Treasury and the University of Wisconsin to identify effective strategies for teaching money management to kids. Eau Claire could be at the forefront of important research that aims to prepare students for a healthy financial future. However, we need your help.

During the spring of 2012, 4th and 5th grade students will take part in financial education lessons in the classroom. These lessons will address important topics such as saving, banking, and money management. We would like to evaluate how these lessons affect students' financial knowledge, attitudes, and behaviors. We ask that you help us in this research by allowing us to collect information about your child's learning.

Your decision about participating in this study will not change any of your child's activities at school. Your decision will only affect whether or not we can use information related to your child in the study. We would use your child's responses to two brief surveys completed in school. We would also use information from your child's Royal Credit Union youth savings account if he or she has one. Finally, we would use information you provide in the survey enclosed in this package. Any information we collect for the study will remain private. We would not use your name in the study, or your child's name. You are also free to withdraw your child from the study at any time.

If you agree to participate, we ask that you complete the forms listed below and return them in the enclosed, postage-paid envelope. We have enclosed a small token of appreciation to thank you for taking the time to return these forms.



### **1) Parental consent form**

We need your signature to collect information for our study. This form explains the information we would like to collect and provides contact information for any questions you may have.



### **2) Student permission form**

We also need your child's permission to use his or her information in the study. Please read and discuss the student permission form with your child. Make sure he or she understands that participation in the study is voluntary and does not affect any activities at school. Ask your child to mark the box on the form if he or she agrees to participate.



**3) Parent survey**

This brief survey should take about 20 minutes or less for you to complete.



**4) Royal Credit Union release form (if relevant)**

If your child has a youth savings account at Royal Credit Union, we would like to collect information about how much and how often your child uses the account. This will help us understand how financial learning affects money management and vice versa. To collect this information we need the adult joint owner of the account to sign the enclosed form. Royal Credit Union will remove any identifying information such as names or account numbers before releasing account data to the researchers.

If you have more than one child in 4<sup>th</sup> or 5<sup>th</sup> grade, we have sent you a separate package for each child. Please complete the paperwork for each package you receive.

We hope that you will help us with this important study. Thanks for your time!

Sincerely,

J. Michael Collins  
Faculty Director  
Center for Financial Security

# University of Wisconsin Financial Education Study

## Parent Consent Form

Your 4<sup>th</sup> or 5<sup>th</sup> grade child is invited to participate in a research study taking place in Eau Claire schools in spring 2012. We are looking at how children learn about financial topics in school and which educational programs are effective. We are asking all parents with children in the 4<sup>th</sup> or 5<sup>th</sup> grade in Eau Claire public schools to participate. If you decide not to participate your decision will not affect your child's educational opportunities at school.

This spring, your child will be taking two 20-minute surveys in school that assess financial knowledge, attitudes, and behaviors. If you agree to participate in the study, we will use your child's responses on the surveys in our research. We also ask that you complete the attached 20-minute parent survey and return it with this form.

One of the programs we are studying is Royal Credit Union's School \$ense program. If your child has a youth savings account at Royal Credit Union **and** you agree to participate in this study, we would like to collect data about transactions made on the account during the 2011-2012 school year. To collect this data we need the adult joint account owner to sign the enclosed Royal Credit Union release form.

The study does not involve immediate benefits to you. However, your participation will help us develop better school financial education programs. There is little risk to you and your child because we will **NOT** use names or any identifying information in the study. You can also end your participation at any time.

You may ask questions about the research at any time. If you have questions about the attached survey you should contact Nicole Truog at the University of Wisconsin Center for Financial Security. She can be reached at 608-262-6766.

If you have more questions, you should contact the University of Wisconsin Educational Research Institutional Review Board (IRB) Office. The number for the office is 608-263-2320. The office staff can talk to you about your rights and your child's rights as research participants.

If you sign this form, you agree that you have read the form and consent to participate in the study. You also agree that you have had an opportunity to ask any questions about participation.

Parent name (please print): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

4<sup>th</sup> or 5<sup>th</sup> grade child's name (please print): \_\_\_\_\_

## Student Permission Form

The University of Wisconsin is studying how kids like you learn about money. We would like you to be part of this study.

Over the next few months you will be asked to complete two surveys about how you think about money. If you want to be in the study, researchers will use your survey answers for research. If you do not want to be part of this study, researchers will not use your answers. If you have a savings account at Royal Credit Union, researchers may record how often and how much you use that account. We will not use your name in the study and your answers on the survey and your accounts will be kept secret.

You do not have to be a part of this study. If you don't want to be in the study it will not impact your grades or any other school activities. You can ask questions and drop out of the study at any time.

Please mark the box below if you agree to be a part of the study.

I WANT TO BE IN THE STUDY



Student name: \_\_\_\_\_



## Royal Credit Union Data Release

If your 4<sup>th</sup> or 5<sup>th</sup> grade child is participating in the study and has a Royal Credit Union savings account, the adult joint owner of the account should sign and return this form. If your child does not have an account, you can ignore this form.

### Child's name and date of birth

First: \_\_\_\_\_ Middle initial: \_\_\_\_\_ Last: \_\_\_\_\_

Date of birth: \_\_\_\_\_

### Joint account owner's name and address

First: \_\_\_\_\_ Middle initial: \_\_\_\_\_ Last: \_\_\_\_\_

Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Your signature authorizes Royal Credit Union to release transactional data about the youth account to the University of Wisconsin. Identifying information such as your child's name and account number will be removed before any data are released to the university.

Joint owner's signature: \_\_\_\_\_ Date: \_\_\_\_\_