VALEING PEOPLE. VALEING MONEY.
MANAGING IN TOUGH TIMES INITIATIVE

2010-2011 Annual Report

During this period of economic recession (December 2007 through June 2009), Kentucky consistently lagged behind other states in the United States in household economic indicators, including personal income, population living below the poverty line, unemployment rates, and revolving debt loads. Many individuals, families, communities, and households were not prepared for the rapidly changing economic conditions. Since July 1, 2010, the Managing in Tough Times team has created a multi-dimensional, interdisciplinary program that focuses on the needs of Kentucky’s citizens as they relate to personal and family finance for both rural and urban settings.

Accomplishments:

- Monthly MITT/MoneyWi$e newsletter
  * 62,000 Kentuckians receive the MoneyWi$e newsletter each month.
  * Distributed to all Cooperative Extension Agents and College of Agriculture employees.

- MoneyWi$e website
  * The MoneyWi$e website was visited 5,860 times by people in 26 countries, 49 states, & 121 cities in the first nine months.
  * Revised and updated MoneyWi$e website has almost 100 financial resource links.
  * Links to Facebook “quick tips” and weekly posts.
  * Six YouTube video segments.

- Kentucky Saves program, which encourages saving and reducing debt, was conducted in 65 counties.
  * 9,000 contacts were reached through either KY Saves publications, public service announcements, or website.
  * Governor Steve Beshear signed a Proclamation declaring the week February 20th to 26th 2011 as Kentucky Saves Week.
  * Youth component: Piggy bank design contest
    * 200 youth participated in piggy bank design contest
    * 2 winners per district; 14 winners statewide; announced at state capitol.

- Estate-planning workshops
  * 145 people attended workshops statewide.
  * Revised and updated estate-planning publications.

- UK 101 financial education sessions
  * 615 students participated in face-to-face education program.
  * 309 students completed the online learning modules.
  * Financial management topics such as credit cards, student loans, and budgeting were discussed at freshman retention courses.
• **Research Award Activity**
  * A Research Activity Award from the School of Human and Environmental Sciences to conduct a random survey of 2500 Kentucky families was received. The objective of this survey study is to assess the stress and resiliency levels of Kentucky families in the changing economy.

**Content Development and Delivery:**

• Managing in Tough Times is a featured program for 2011-2012.
• Curriculum Development:
  * **Where Does Your Money Go?**
    Curriculum for general audiences who want to improve money management practices and achieve financial stability.
  * **Making Your Money Work**
    Program increases the financial stability of low-literacy, low-income participants.
• Fall 2011 training will be offered to county Extension agents that introduces mini financial management lessons for all program areas. This training can be incorporated into upcoming county programming that addresses local issues. Spring 2012 training will be offered to county Extension agents that introduces the University of Kentucky adoption of Purdue Cooperative Extension curriculums.

**Social Media:**

• Facebook: [www.facebook.com/moneywise](http://www.facebook.com/moneywise)
  * Working on 1000 fans!
  * If you are not a fan, join today!
• YouTube clips
  * Tax Refunds
  * Holiday Money Management
  * Financial Fitness

**Partnerships:**

• UK Family Center
• Operation: Military Kids
• Veteran’s Affairs’
• Community and Economic Development in Kentucky (CEDIK)
• Kentucky State University
• School of Human Environmental Sciences Advising Office
• Kentucky Chamber of Commerce’s
• Kentucky Housing Corporation

**Sources:**
3) MoneyWise newsletter survey, 2011
4) Google Analytics, 2011
5) KY Saves Survey, 2011

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