
JA Finance Park[®] | Research Summary

JA Finance Park, the Junior Achievement's capstone program for middle school students, introduces middle and high school students to key concepts in personal finance and budgeting, building a foundation for solid financial decisions throughout their lives. This report describes findings from a national impact evaluation of *JA Finance Park* conducted in 2015 by RMC Research Corporation and the Junior Achievement USA Education Group.

Key Findings

- **Students who participated in *JA Finance Park* acquired financial literacy knowledge.** Program students demonstrated a gain in knowledge about financial literacy as evidenced by the statistically significant difference between the total scores on their pre- and post-tests for the seven “knowledge” items that were retained on both tests.
- **Students who participated in *JA Finance Park* demonstrated more financial literacy knowledge than comparison students.** Program students demonstrated higher scores on the post-test than did comparison students who were similar in all other ways with the exception that they did not participate in a financial literacy program during the semester under investigation.
- **The average Effect Size* for financial literacy knowledge gain was “moderate-to-large,” indicating a meaningful gain in knowledge by participating students.** When comparing the Program group with the Comparison group on post-test scores, the Program group scored consistently higher than the Comparison group.
- **Teachers perceived strong impacts on students.** Most teachers indicated that participating in *JA Finance Park* impacted a variety of student skills and dispositions to a moderate or great extent.
- **Students affirmed the value of *JA Finance Park*.** Most students agreed or strongly agreed with statements about the value of participating in *JA Finance Park*. Students were most positive about the connections the JA volunteers made with real life during the simulation.
- **Students who participated in *JA Finance Park* demonstrated positive attitude changes across all dimensions of interest.** Program students showed positive changes in attitudes across all dimensions of interest in this study.
- **Students, teachers, volunteers, and JA staff all affirmed the value of *JA Finance Park*.** *JA Finance Park* was often seen as a “wake up” call for students to the financial realities of adulthood, and students relished the opportunity to learn more about what their lives will be like once they are on their own.

Conclusion

Empirical evidence collected during this evaluation demonstrates that the *JA Finance Park* curriculum, combined with the *JA Finance Park* experience, increases the financial capability of students.

*Effect size is a measure of the relationship between two variables (= numbers or amounts that can change), as a way of stating how large the effect of one of the variables is.

JAWM's Finance Park Virtual

Screen Shot 2017



Statistics

92% of the respondents who participated in JA Finance Park indicated JA helped them understand how to budget.

92% of the respondents who participated in JA Finance Park indicated it helped them understand the importance of saving & investing.

95% of the respondents who participated in JA Finance Park indicated JA helped them make better decisions on essentials such as housing, food, etc.

97% of the respondents who participated in JA Finance Park indicated JA helped them make better decisions on non-essentials such as vacations, furniture, etc.

89% of the respondents who participated in JA Finance Park indicated JA helped them create a balanced budget during the Credit for Life Fair.

89% of the respondents who participated in JA Finance Park would recommend participating in JA Finance Park Virtual to other students.