

SURVEY RESULTS:

- 23.7% of the students had used Maag Library business guides before in their coursework; 13.2% had used class pages previously; 50.0% had used both guides and class pages; 13.2% had used neither.
- 40.5% of the students had visited Maag's Financial Literacy Guide before taking the survey.
- 86.8% of the students had previously searched the Web for information relating to personal financial planning/financial literacy.
- 55.3% of the students believe the availability of the guide will make them MORE likely to seek out personal finance/financial literacy sources in the future; 42.1% answered maybe; 2.6% answered no.
- 89.5% of the students think that it is extremely important for college students to educate themselves about personal finance before graduating; 10.5% of the students believe it is important; none of the students surveyed thought educating themselves before graduation was only somewhat important or not important at all.
- 78.9% of the students indicated that they are currently interested in locating resources that will help them to plan for their financial futures; 18.4% answered maybe in the future; 2.6% answered not at this time.
- 29.7% of the students would like to see more print sources added to Maag Library's reference and general collections, whereas 70.3% prefer to use Web sources.
- 44.7% of the students indicated that they will return to Maag's Financial Literacy Guide in the future to locate resources that pertain to personal financial planning; 52.6% answered that maybe they would return, and 2.6% answered that they would not return to the guide in the future.

PROJECT EVALUATION:

- It is promising that over 40% of the students surveyed claim to have visited the Financial Literacy Guide prior to receiving the survey.
- A majority of the students surveyed show strong interest in educating themselves about personal finance and improving their financial literacy before they graduate from college.
- The survey responses suggest that Maag's Financial Literacy Guide is a tool that students are likely to use and may encourage them to locate sources they would not seek otherwise.
- The survey question regarding their preference in formats seems to indicate interest in both print and electronic formats for sources, but also taking into consideration answers to other survey questions the preference definitely seems to lean more toward electronic sources.
- The Financial Literacy Guide usage statistics seem to indicate a definite semester pattern: usage increasing from the beginning of each semester, peaking around mid-semester, and declining toward the end of each semester.
- We may consider conducting this survey again in the future using a larger, more diverse sample of students. This survey was given to finance students, who naturally may be more inclined toward interest in personal finance topics.
- The creation of the Financial Literacy Guide has definitely been a worthwhile project and the sources will be kept up-to-date as we try to increase usage of the site.
- We need to devise other methods of making students aware that the site is available to them. As a business & economics librarian, I primarily have access to business & economics students, whereas this guide has information useful to college students in every major.

Off to a Good Start! Librarian and Faculty Collaboration on Financial Literacy

Financial Literacy Guide:
<http://maagblog.ysu.edu/financialliteracy>



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Financial Literacy

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Overview

Well before leaving college to begin their careers, students should take steps to improve and develop their financial literacy. In today's complex world, young adults can find themselves victims of credit card and student loan scams or of identity theft before they even have a chance to give serious thought to their financial futures. Fortunately, due in large part to the ongoing economic crisis, financial literacy and economic education are beginning to receive much more attention. Many government agencies, associations, financial institutions, and educators are providing the information and tools that young people (beginning in grade school) need to map out a successful financial path for themselves. Included within this guide are many useful resources (print, electronic, web-based...) that will help educate you in personal finance. While the focus in selecting the resources on this guide is young adults and college students, the information provided will also help you plan far ahead into your financial future and improve your economic well-being.

For information about the stock market and investing, see Maag Library's [Finance: Investing Guide](#).

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PDF of poster with color
graphs available at
[http://maagblog.ysu.edu/
financialliteracy/files/2009/03/
SLAPosterPresentation.pdf](http://maagblog.ysu.edu/financialliteracy/files/2009/03/SLAPosterPresentation.pdf)

Financial Literacy Guide

<http://maagblog.ysu.edu/financialliteracy>

ABSTRACT:

With the recent economic problems across the globe, educators in colleges and universities should be devising methods to relay proper financial behavior to students. The earlier that positive financial habits are developed, the greater the chance of an economically secure future. This is an excellent area for collaboration between librarians and faculty in higher education. A collaboration of this type has been underway at Youngstown State University between the business librarian and a finance professor who is well published in financial literacy. A subject guide was created <http://maagblog.ysu.edu/financialliteracy> to inform students of available resources to improve their personal finance habits. This guide includes specific resources available in Maag Library's reference room and general collection and those available through OhioLINK, Ohio's consortium of college and university libraries. Lists of specific electronic resources include electronic books, government publications, articles published by YSU professors, relevant databases, publications directed to college students, and Web resources. In addition, a display was added to the reference room where students can obtain free publications relating specifically to their financial literacy needs. They can find information about avoiding credit card debt and fraud, credit repair, monthly budget worksheets, daily spending logs, obtaining credit reports, etc. Steady increase in usage of the site has been documented since it was introduced in April 2009. The website has been promoted through various means, including targeted emails, the Maag Business Blog, Maag Business Research Facebook page, and Twitter. A survey was conducted with a group of 38 finance students posing questions relating to financial literacy in general and Maag Library's Financial Literacy Guide in particular.

OBJECTIVES:

- Collaborate with Dr. Ron Volpe, Professor of Finance, Williamson College of Business Administration, Youngstown State University, a well-published author in the subject area of financial literacy.
- Help to financially educate undergraduate and graduate students so they can successfully plan their financial futures and improve their economic well-being.
- Gauge the interest and attitudes of students toward financial literacy and determine the types and formats of resources they will be most likely to use.
- Increase student awareness of library resources and services relating to financial literacy and the variety of formats in which they are available.
- Provide students with one central guide to simplify locating financial literacy resources that are freely available to them and promote use of the guide through various means.

METHOD:

- Researched and compiled financial literacy resources in various formats available through MaagNet (library online catalog), OhioLINK (statewide borrowing consortium), and subscription databases.
- Researched and compiled financial literacy resources available on the Web, i.e., websites and government publications.
- Consulted with Dr. Volpe as to journal articles he has published and the sources he believes to be the most valuable to students.
- Created Maag Library's Financial Literacy Guide using WordPress, an open source publishing platform.
- Advertised availability of Financial Literacy Guide through emails to faculty and announcements on Maag Business Blog, Maag Business Research Facebook page, and Twitter.
- Monitored use of Financial Literacy Guide through a StatCounter.
- Conducted a survey of finance students as to their interest and attitudes toward financial literacy and to determine the types and formats of resources they are most likely to use.
- Promoted use of Financial Literacy Guide during business & economics instruction sessions.

FINANCIAL LITERACY GUIDE CONTENT:

- Print reference resources available in Maag Library's Reference Room
- Books available through MaagNet, Maag Library's online catalog
- Books available for order through OhioLINK, Ohio's statewide borrowing consortium
- Electronic books available through Electronic Book Center, NetLibrary, and Safari Books Online
- Government publications and websites available via the Web
- Links to financial literacy articles published by Youngstown State University faculty
- Guidance for finding financial literacy articles in Maag Library's subscription databases
- Links to specific financial education journals in MJF: Maag Journal Finder
- Links to financial literacy publications geared specifically to college students
- Links to financial literacy resources on the Web

STUDENT SURVEY:

- Used Survey Monkey to create a print survey consisting of 11 questions relating to financial literacy in general and Maag Library's Financial Literacy Guide in particular.
- Dr. Volpe distributed the survey to 38 finance students and required their participation in the survey as part of their grade for the class.
- Students were asked to first visit Maag Library's Financial Literacy Guide and browse the site before answering the survey questions.
- Survey responses were received in print and were subsequently entered into Survey Monkey.
- Survey Monkey analyzes the statistics and various types of charts may be downloaded.
- Two other online charting sites were used: ChartGo and Create A Graph from the National Center for Education Statistics.