

SFEPD Financial Education Makes A Difference: Findings from our 2025 impact evaluation

SFEPD

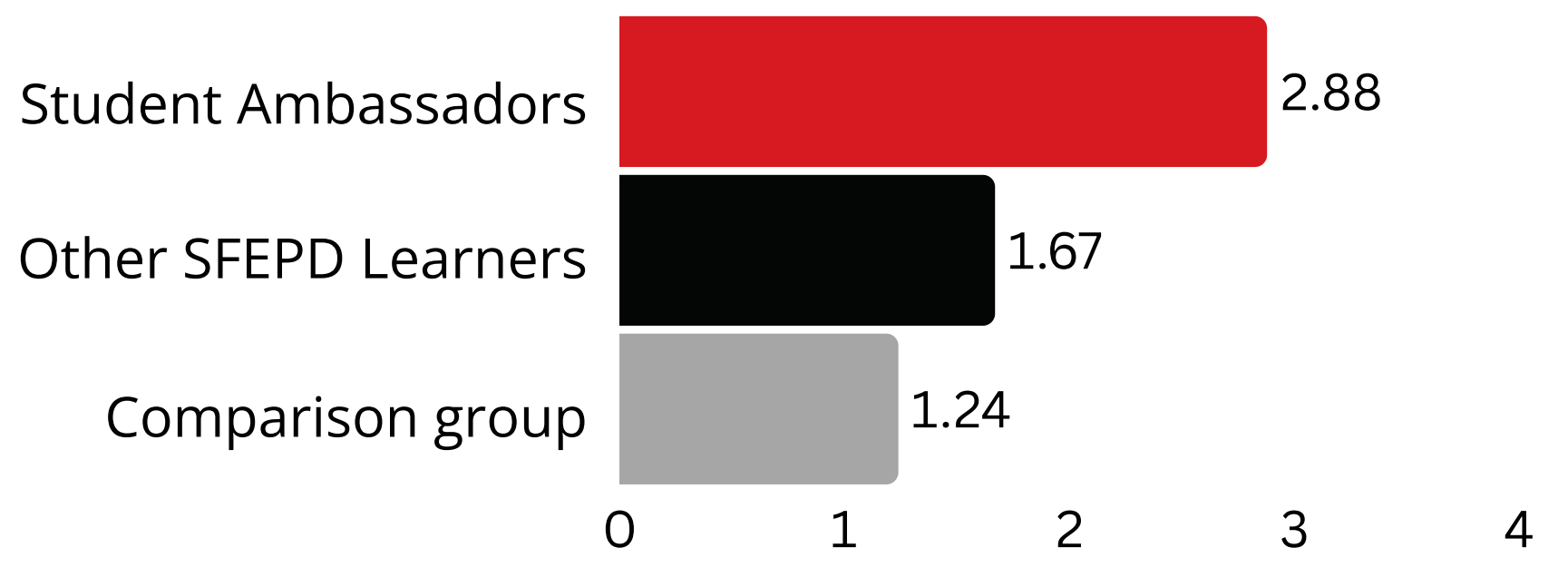
In 2024, the Society for Financial Education & Professional Development (SFEPD) contracted with independent research firm ICF to conduct an external evaluation of our financial education programs. The evaluation compared SFEPD participants to other Americans of similar backgrounds. The findings were positive across numerous measures – showing that our community-based approach to financial education gives participants the knowledge, confidence, and tools to improve financial well-being and achieve economic mobility. A core component of SFEPD is its Student Ambassador Program. Student Ambassadors, who are college students, build financial knowledge, leadership, and public speaking skills through structured onboarding, online coursework, and ongoing training while teaching peers and individuals in nearby communities.



SFEPD's approach gives participants the knowledge to thrive in today's economy

Student Ambassadors scored **132% higher** on an objective financial knowledge assessment than their peers. Other SFEPD learners scored **35% higher**.

Mean number of correct responses on 4 objective financial knowledge questions.



I realized personal finance is not as difficult and not as scary as I thought it was. Before, it seemed like something for future me to do, but now I realize that starting early is more important and it's not as difficult as I assumed.

SFEPD Student Ambassador



SFEPD did a really great job at providing a sense of empowerment to the people that take their course...emphasizing that is not just about numbers, it's about how you manage those numbers and in a way that's going to be most beneficial for you.

SFEPD Student Ambassador



SFEPD helps participants adopt wealth-building behaviors

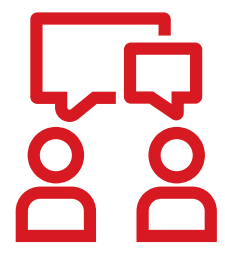
SFEPD Student Ambassadors are more than...

- 7x** more likely to feel confident in their ability to **achieve their financial goals**
- 7x** more likely to **make student loan payments on time**
- 5x** more likely to have **good or very good credit**
- 5x** more likely to **maintain an emergency fund** for unexpected expenses.
- 2x** more likely to **have a plan for retirement**

Other SFEPD Learners are more than...

- 2x** more likely to feel confident in their ability to **achieve their financial goals**
- 2x** more likely to **make student loan payments on time**

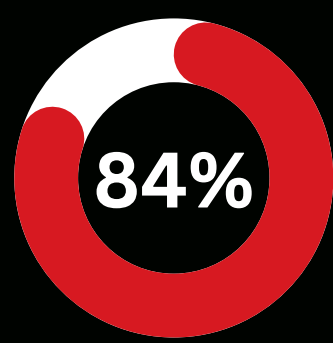
Study Shows Far-Reaching Impact of SFEPD'S Financial Education



SFEPD participants spread their success across their social networks

84% of Student Ambassadors share what they learn with SFEPD with their **families**.

83% of Student Ambassadors share what they learn with their **friends**.



of Student Ambassadors said participating in SFEPD made them **more confident** in managing their finances.



SFEPD instills confidence as participants navigate important financial decisions

Almost all Student Ambassadors and nearly three-quarters of other SFEPD learners are **confident in their ability to achieve their financial goals**, compared to 60% of the comparison group.

Percentage of respondents who were "very" or "somewhat" confident in their ability to achieve their financial goals



SFEPD promotes overall financial well-being

Student Ambassadors scored **32% higher** on a measure of financial well-being than their peers. Other SFEPD learners scored **17% higher**.

CFPB Financial Well-being Scale



Note: The abbreviated CFPB scale is a research-backed measure of overall financial well-being on a 19-82 scale.

About the Study

The evaluation used a questionnaire based on the newly released State-by-State and Investor Surveys of the 2024 National Financial Capability Study (NFCS), conducted by the FINRA Investor Education Foundation. Nearly 500 current and former SFEPD participants participated in the study. ICF used statistical techniques like regression analysis to compare SFEPD participants to a group of NFCS respondents of similar backgrounds. More information and the full evaluation report is available at:

sfepd.org/ResultsThatMatter



SFEPD has made me realize that a lot of people in our communities are not familiar with these topics. So I want to put my best foot forward to ensure that the knowledge I'm receiving, I'm also teaching to other people, not only on my campus, but at my home and my communities and my neighborhood.

SFEPD Student Ambassador

About SFEPD

Founded in 1998, SFEPD is a national leader in financial literacy education and professional development known for its culturally relevant and locally-tailored programming. The organization has provided personal finance seminars to more than 500,000 individuals, including 400,000 students at 90 colleges and universities, many of them at Historically Black Colleges and Universities (HBCUs).