



# Financial Well-Being for Thriving Communities

## Social Harmony

Natalie Campos, Yessica De Leon, Erica Garcia, Ivette Garcia Amador & Crystal Gonzalez

### INTRODUCTION

#### Project Purpose & Description

To promote community safety in North Long Beach 90805, Social Harmony implemented an evidence-based financial literacy workshop to improve community safety by promoting economic stability. The two-hour virtual workshop was presented to Project Fatherhood participants at Families Uniting Families (FUF), aimed to provide tools and resources to support informed financial decision making. A paired t-test was used to interpret pre- and post-survey data to measure the intervention's effectiveness. Empowering community members with financial knowledge is essential to fostering safer and thriving communities.

#### Social Problem & Target Population

Violence and crime are a growing concern in North Long Beach, a community comprised mostly of Latinx and African American residents. The intersection of race/ethnicity, socio economic status, and other structural inequities impact how the community and individuals experience neighborhood safety.

#### Scope of Social Problem

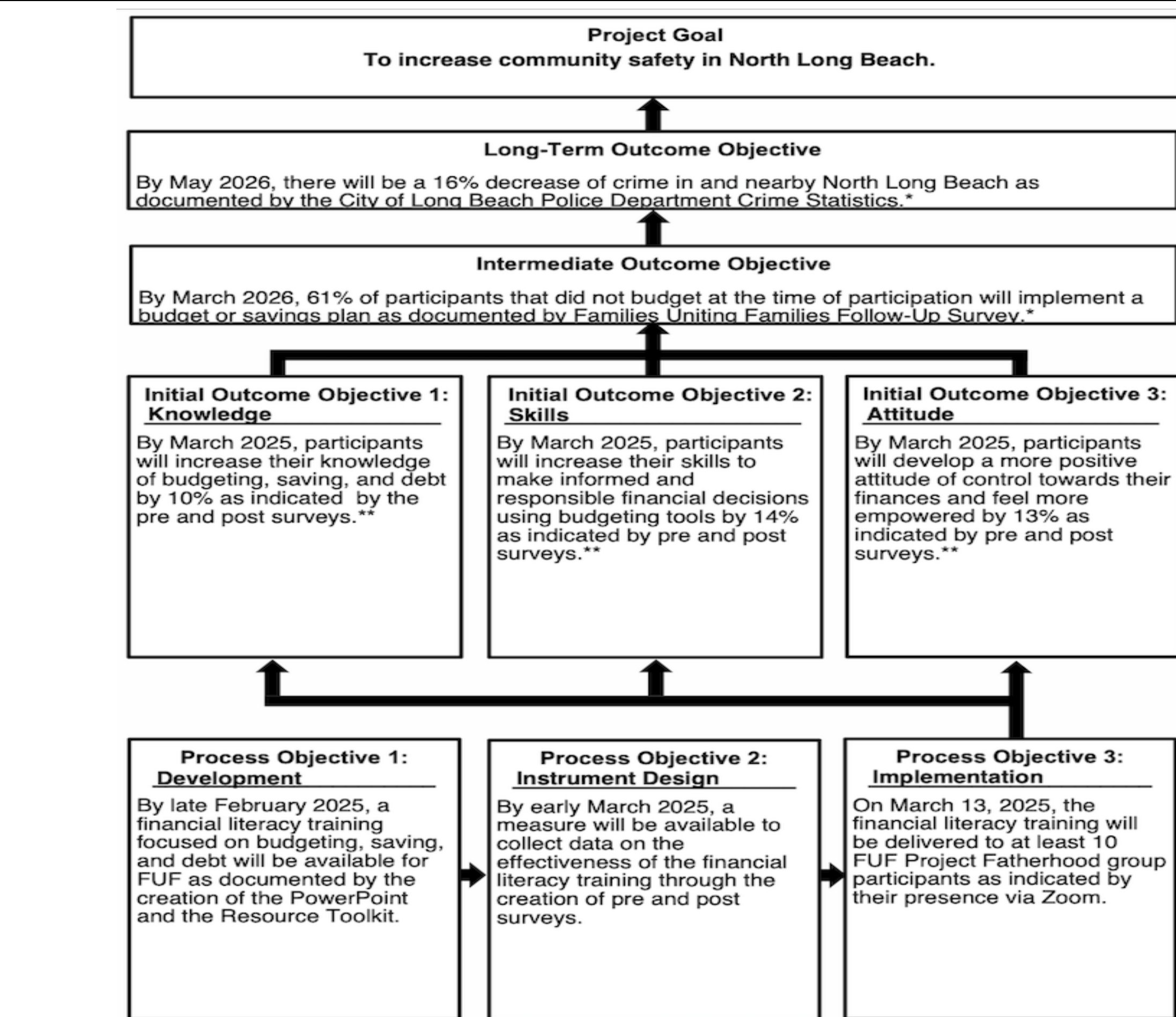
Through our community assessment, which consisted of observations, interviews with both stakeholders and residents, secondary data, and asset mapping, Social Harmony concluded that a need for a safer community is a social challenge affecting the 90805 community.

- North Long Beach is a diverse community. Racial diversity is broken down as 60% Latinx, 19% African American, 11% Asian, 7% White, 2% Two or more races and 1% Hawaiian/Pacific Islander (Niche, n.d.).
- 18.9% of North Long Beach community members are below the poverty line (Census Reporter, n.d.).
- The crime rate in North Long Beach is significantly higher than the National's average. The violent crime rate in 90805 is 57.8%, which is well above the National's average of 22.7% (Best Places, n.d.).
- A stakeholder in the North Long Beach community, spoke on the struggle's community members experience regarding meeting their own basic needs, such as affording their rent and utilities (Female, Hispanic, Service Provider) (personal communication, October 2024).
- A resident in the North Long Beach community shared how housing insecurities and financial struggles contributes to community disruption and feelings of being unsafe within their community, as residents or business owners (Male, Hispanic, Resident) (personal communication, October 2024).

#### Alignment to Specialization

The project aligns with the Child and Family Wellbeing specialization by addressing economic stability and promoting long-term success for parents, children, and families. The workshop equips families with financial knowledge and skills that can empower them to make informed financial decisions. With time, these strategies would help promote financial stability and increase community safety.

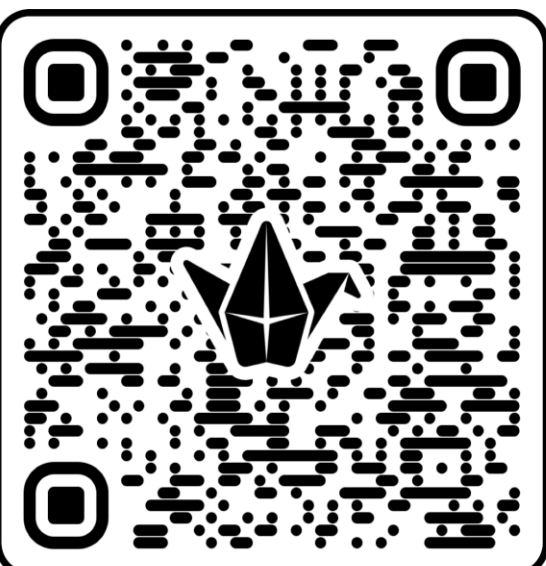
### PROJECT OVERVIEW, OBJECTIVES & OUTCOMES



\*Long Beach Police Department (n.d)

\*\* Federal Deposit Insurance Corporation (2007)

### COMMUNITY RESOURCES



Scan the QR Code to see the electronic pamphlet of community resources provided to participants to support financial well-being.

### METHODS

The workshop was evaluated using Statistical Package for the Social Sciences (SPSS) software for quantitative approaches, and open-ended questions using qualitative data analysis. A minimum of 10 participants were confirmed by Families Uniting Families (FUF), which coordinated outreach and logistics for the workshop. Participants were members of Project Fatherhood, a group that includes both court-mandated and voluntary attendees from communities in North Long Beach and neighboring communities. The two-hour workshop was integrated into regular Thursday zoom meetings, with participants selected based on their availability and existing involvement in Project Fatherhood, reflecting a convenience sampling approach. The intervention was evaluated with a 19 item pre-and 19 item post-survey questionnaires using Google forms link designed to collect data for the outcomes of knowledge, skills, and attitudes of participants in financial management (Likert scale). Demographic data was collected and open-ended responses were used to capture feedback and suggestions. Due to participant attendance fluctuating in the virtual workshop, we were only able to utilize data from 11 participants who completed both the pre-and post-surveys to determine a statistically significant difference using the paired sample t- test.

### RESULTS

#### Participants Characteristics

Table 1. Demographic Characteristics of Participants in the Overall and Matched Groups

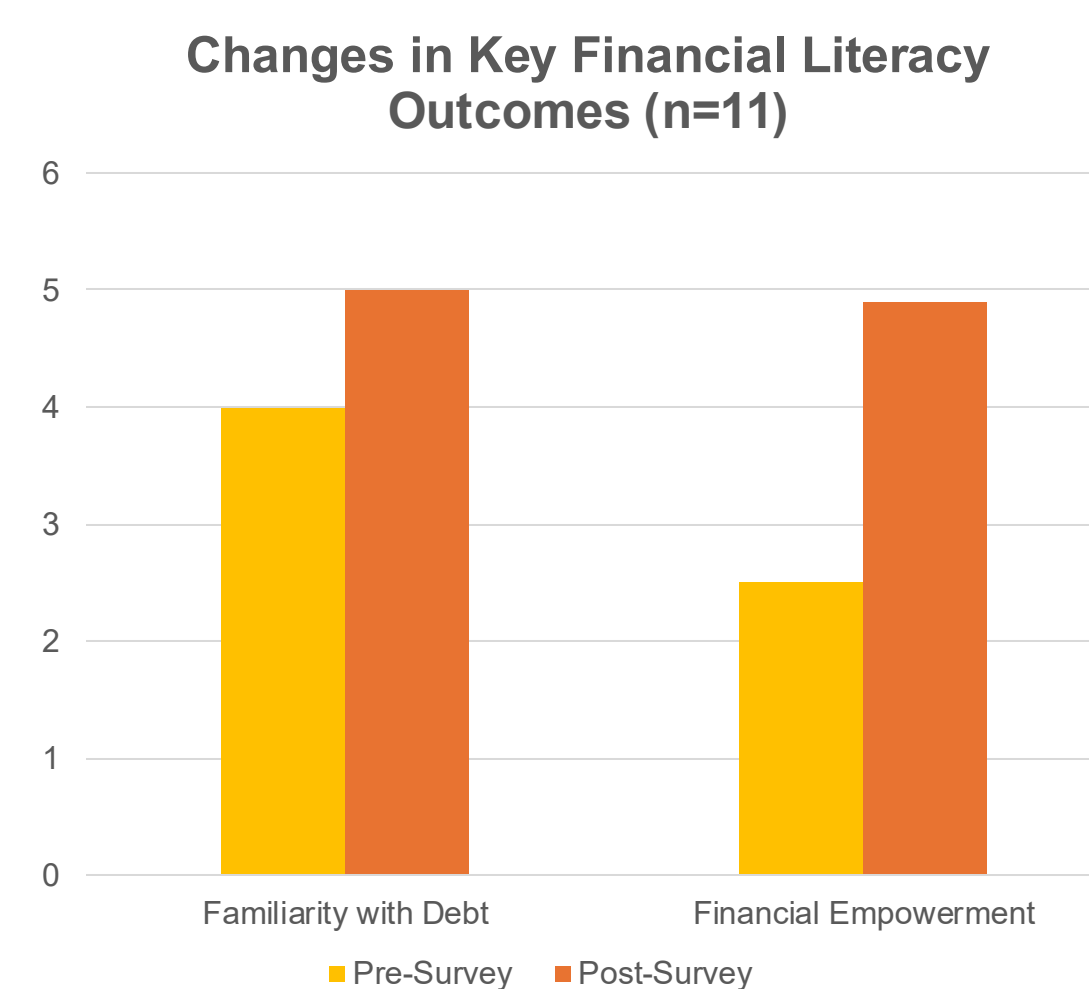
Characteristic	Overall (N=20)	Matched (n=11)
<b>Gender</b>		
-Male	35% (n=7)	45% (n=5)
-Female	60% (n=12)	55% (n=6)
-Not listed	5% (n=1)	-
<b>Age</b>		
-18-24	10% (n=2)	18% (n=2)
-25-34	35% (n=7)	36% (n=4)
-35-44	50% (n=10)	45% (n=5)
-45-54	5% (n=1)	-
<b>Race and Ethnicity</b>		
-Asian	10% (n=2)	9% (n=1)
-African American/Black	10% (n=2)	-
-Hispanic/Latinx	45% (n=9)	45% (n=5)
-White	25% (n=5)	27% (n=3)
-Hispanic/Latinx and White	5% (n=1)	9% (n=1)
-Not listed	5% (n=1)	-
<b>Employment Status</b>		
-Not employed/unemployed	60% (n=12)	55% (n=6)
-Part-time	10% (n=2)	18% (n=2)
-Full-time	25% (n=5)	27% (n=3)
-Not listed	5% (n=1)	-

Note: Percentages may not total to 100% due to rounding.

#### Descriptive, Inferential & Qualitative Results

A paired-sample t-test was used to compare pre- and post-survey scores across key indicators.

Figure 1. Pre- & Post- Survey Data (n=11).



- There was a statistical significance for knowledge since  $p < 0.05$  in familiarity with debt ( $t=10$ ,  $p = 0.041$ ). Participants reported a 25% increase in familiarity with debt scores after the workshop.
- There was a statistical significance for attitude since  $p < 0.05$  in feeling empowered to make informed financial decisions ( $t=10$ ,  $p = 0.024$ ). Participants reported a 96% increase in financial empowerment scores after the workshop.
- Based on the matched-group,  $n=11$  participants, who completed both surveys, the intervention appears to have been most effective at increasing participants' feeling **financially empowered** and reported **familiarity with debt concepts**.

### RESOURCES

- Best Places (n.d.). *Long Beach, CA*. Zip 90805 crime. [https://www.bestplaces.net/crime/zip-code/california/long\\_beach/90805](https://www.bestplaces.net/crime/zip-code/california/long_beach/90805)
- Census Reporter. (n.d.). *Census profile: 90805*. <https://censusreporter.org/profiles/86000US90805-90805/>
- Federal Deposit Insurance Corporation. (2007). *Money Smart: A financial education curriculum*. <https://www.fdic.gov/consumers/consumer/moneysmart/pubs/ms070424.pdf>
- Long Beach Police Department. (n.d.). *Crime statistics*. City of Long Beach. <https://www.longbeach.gov/police/crime-info/crime-statistics/>
- Niche. (n.d.). *North Long Beach Demographics and statistics*. <https://www.niche.com/places-to-live/n/north-long-beach-long-beach-ca/residents/>

### CONCLUSION

#### Analysis of Findings

After analyzing the comparison of pre-and post-survey scores, the results indicate that the workshop was most effective in increasing participants' sense of financial empowerment and their understanding of debt-related concepts. While there were positive changes in budgeting, saving, and debt management skills, as well as in knowledge and attitudes surrounding other financial topics, these changes were not statistically significant. Overall, the findings suggest that the workshop helped enhance participants' confidence in making informed financial decisions and improved their familiarity with managing debt.

#### Limitations & Improvements

- Participation attrition was a key limitation of the workshop. There were 28 participants in total, however, some participants reported that they had to log off while others left unannounced.
- Completion rates between pre- and post-surveys were another limitation, despite the use of gift card incentives. Pre-survey participation was much higher in comparison to post-survey completion, therefore reducing the sample size and limiting the ability to accurately measure changes.
- The project can be enhanced by utilizing breakout rooms for participants to practice using the financial tools, such as the budgeting worksheets.

#### Recommendations & Implications

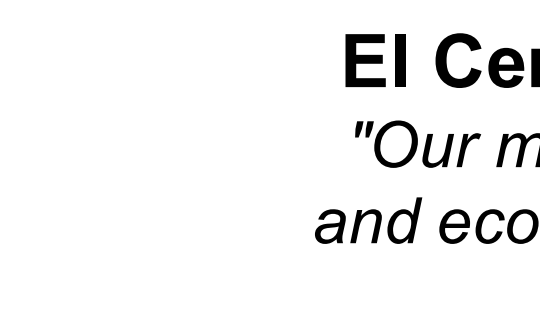
Practice	Policy	Research
To further enhance participant engagement during the financial literacy workshops, it is recommended for the community partners to consider additional incentives. This can support sustainability as the incentives can be a motivation for long-term financial goals. The future implications of using additional incentives can promote engagement and retention of participants.	To support long-term financial stability in underserved communities, policy initiatives should prioritize expanding access to financial literacy workshops through collaboration among agencies. It is recommended for resource sharing between community partners and financial experts to ensure that programming remains culturally responsive and accessible to community members. This can lead to long-term implications in accountability, transparency and equity in the financial literacy program implementation.	The community partners are recommended to analyze the workshop pre-surveys and post-surveys to monitor the workshop effectiveness. By doing this, agencies can ensure topics are relevant to their audience and can update workshops to align with their financial needs. In the long term, research will strengthen accountability and transparency in program development and implementation.

### COMMUNITY PARTNERS



#### Families Uniting Families Project Fatherhood

"Our mission is to cultivate nurturing and knowledgeable families to protect and meaningfully enhance the welfare and stability of vulnerable children and their families."



#### El Centro de Ayuda Family Source Center

"Our mission to promote social, emotional, academic and economic self-sufficiency, through a continuum of human services."

Name of Collaborator	Contributions
<b>Devon Ivey, Ed.D., M.Ed.</b> <i>Director of Research</i> Families Uniting Families Project Fatherhood <a href="mailto:devon@familiesunitingfamilies.org">devon@familiesunitingfamilies.org</a>	•Assisted with development and implementation of the intervention •Provided necessary feedback on research topic and financial literacy workshop •Contributed by hosting the virtual workshop with Project Fatherhood participants
<b>Begonia Lara, MFT</b> <i>Case Manager</i> El Centro de Ayuda Family Source Center <a href="mailto:Begonia.lara@elcentrodeayuda.org">Begonia.lara@elcentrodeayuda.org</a>	•Assisted with financial literacy topics and workshop development •Provided financial literacy handouts/materials

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