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**Template for Summary of Literature Reviews**

***Instructions:*** *Please use the following template to compile findings from the literature and current relevant research.*

**Program Description**

In 1-2 paragraphs, briefly describe the main components of your program, and how these components address the problem described in the program logic model.

**Summary of Literature by Major Program Components**

Summarize key findings from literature reviews by major program component. Key findings can be in paragraph or bullet format, but should cite the source and the page number on which the finding is discussed. Then describe how these findings specifically relate to your program. The attached literature review submitted by COTS for the program Rent Right is an excellent example.

**Conclusion**

Conclude with 1-2 paragraphs that summarize the literature, how the literature relates to your program, and any gaps in the literature. It is possible and acceptable that there may not be literature to support all of the programs expected outcomes, however these should be discussed in this section and unsupported outcomes should be identified on the logic model with an asterisk (\*).

**References**

List each reference used for your literature review summary in the citation format of your choice. If you are using more than one source [Zotero](https://www.zotero.org/) is a free, easy-to-use tool that collects, organizes and cites research sources (<https://www.zotero.org/>).

Sample Adapted from a literature review by Community on the Shelterless (COTS)

*(This is an example to demonstrate formatting,* ***only****. Not all data presented is accurate.)*

1. Introduction

Program Description

Rent Right is a twice-weekly course (13 classes) designed to help homeless adults identify and take the steps necessary to find rental housing in Sonoma County or to relocate to a less expensive area. Students learn the mechanics and rationales of the application process and the landlord-tenant business relationship. Each student receives a copy of his or her credit report and at least one session with a credit expert to devise a plan to improve his or her credit profile in the eyes of most landlords. Students examine their income and expenses through the lens of Behavioral Economics--setting up reminders to pay bills, automating payments, creating specific plans, etc. Students work on small teams with volunteers who serve as mentor/coaches. Much of the learning is done within the small groups. Other instruction comes from guest instructors who are expert in the subject matter and from COTS' lead instructor. Students can become eligible for an incentivizing financial and services guarantee from COTS to their landlords. COTS created the curriculum for those transitioning out of homelessness.

1. Literature Reviews and Relevant Research

## Adult Education

Attached is a 2014 literature review, "Evidence-based Instruction in Adult Education and Literacy" conducted by the Texas Center for the Advancement of Literacy and Learning Texas A & M University. The purpose of the review is "to support the implementation of evidence-based instructional techniques in Adult Education and Literacy Programs" (pg 24). Key concepts from research on adult education that are particularly relevant to Rent Right include:

* Adults learn best when curriculum is immediately useful and relevant.
* The classroom space and all personnel should be welcoming and respectful.
* Adult learners' experience must be a resource to themselves and other students.
* The presentation should be engaging and involve materials that respect and appeal to different learning styles.
* Adults succeed when learning is task-oriented.
* Instruction should be varied.
* The classroom experience for adults is optimal when they are working in small groups of six or fewer people.
* Those adults with learning disabilities or educational deficits benefit from intensive tutoring.

Not referenced in the above review, but of great use to us is: "Effective Adult Learning: A Toolkit for Teaching Adults," developed by the Northwest Center for Public Health Practice, University of Washington School of Public Health in partnership with the Network for Public Health Law.

Key points from the toolkit include:

* Effective adult education will start with the question "What do students need to learn?" instead of "What will we teach?"
* Developing clear learning objectives and evaluation/measurement methods is crucial to providing instruction that will benefit students in the short and long term.
* Instructional methods should appeal to different learning styles
* Active learning will result in better retention of materials.

#### Relation to Rent Right

The above findings support:

* Rent Right's focus on students' immediate need to find a place to live and put homelessness behind them.
* The program's focus on creating a rental portfolio and a relocation blueprint.
* The program's focus on real-world numbers and situations in all its assignments and examples.
* The curriculum's clear objectives and the program's clear expectations.
* The program's focus on creating a welcoming and warm environment where student input is encouraged, expected and valued.
* Rent Right's use of materials and methods that appeal to different learning styles; the program's focus on active learning.
* Rent Right's practice of using guest speakers, small group presentations and lead teacher presentations; program's occasional use of music, video and Power Point.
* Rent Right's practice of creating small group learning communities within the classroom.
* The program's focus on individual and group student presentations; the practice of the necessary business skill of interviewing.
* Rent Right's recruitment of tutors for students who need extra help.

## Financial Literacy Education/Behavioral Economics

The enclosed literature review "Financial Literacy, Financial Education and Downstream Financial Behaviors" by Fernandez, Lynch and Netemeyer researches the question of whether and under what circumstances financial literacy education is effective. The authors conclude that financial education alone is not predictive of effective financial behavior and that financial knowledge decays with time. Further, outcomes among various studies are difficult to evaluate because of a lack of standards, accounting and evaluation procedures.

Based on data from the limited number of well-conducted and reliably-measured studies, the review points toward creation of "just-in-time" interventions--for example, prior to purchasing a home or making some other big financial move (pg 44). Further, the researchers predict that "soft skills," such as planning, critical decision-making and a sense of self efficacy are predicates to effective personal financial management.

Not included in the above review, The President's Advisory Council on Financial Capability issued its final report in January of 2013 on the topic of assisting the American people "in understanding financial matters and making informed financial decisions." Among its key findings, the report notes that while common wisdom maintains that Americans' financial literacy has diminished in recent decades, in all likelihood, Americans' knowledge has remained about the same while the financial system has grown increasingly complicated, tempting, deceptive and unforgiving.

The report finds that effective personal financial management will rely on three things: governmental regulation and oversight of products and services; education; and options informed by research in behavioral economics to enable individual students to apply their knowledge.

Governmental oversight and regulation is outside the scope of this literature review.

Regarding education and behavioral economics, the authors report similar findings to Fernandez et al regarding the lack of standards among myriad financial literacy curricula available in the United States. To date, there has been little consistency among definitions, standards, goals, or evaluation processes. The report does make several findings, however. Among them are:

* Learning should be connected to doing.
* Learning should be convenient and accessible.
* Curriculum for adults should be developed and delivered in accordance with adult education best practices.
* Technology-based tools, especially mobile phones, can help students make informed, effective decisions and engage in effective behaviors.
* The report advocates for curricula and financial tools informed by research in Behavioral Economics such as choice architecture and simplification.

Also not included in the above review is a 2013 Webinar, "Behavioral Economics and Financial Education." In it, Annamaria Lusardi also advocates for a marriage between traditional financial education and interventions based in the findings of Behavioral Economics. She recounts positive findings for:

* Simplifying financial instruction and decisions.
* Communicating in a way that does not rely on numeracy and calculations.
* Providing information at critical moments.
* Targeting messages to specific groups instead of relying on a one-size-fits-all curriculum.

In the nonprofit Ideas 42 2015's "Poverty Interrupted: Applying Behavioral Science to the Context of Chronic Scarcity," the authors Allison Daminger, Jonathan Hayes, Anthony Barrows and Josh Wright draw on copious amounts of research to make suggestions of how products, services and assistance programs could best be designed and delivered. Among their suggestions:

* Reduce hassles and barriers to entry and participation; create "channels to action" (pg 21).
* Help participants achieve a cushion of time, money and focus.
* Help participants believe in their own power to succeed.

#### Relation to Rent Right

The above findings support:

* Rent Right's focus on simplification, automation, planning and relaxation as ways to increase students' store of time, money and focus.
* Explicit instruction of and discussion about strategies derived from Behavioral Economics--strategies which students can adopt to increase their financial and emotional well-being and increase their skills in planning and decision-making; program's emphasis on "reframing" services and leveraging positive identities.
* The program's simple enrollment process; provision of travel, childcare and food in order not to burden participants.
* Development of exercises and examples that do not require sophisticated computation.
* Rent Right's focus on the specific educational needs of people experiencing homelessness.
* Rent Right's use of effective Adult Education practices.
* Provision of incentivizing landlord guarantee for select students.

### Financial Coaching

Financial coaching involves a volunteer meeting several times with a student on client-centered goals, providing accountability and assistance with formulating goals and action plans.

Attached is the Center for Financial Security's literature review, "Financial Coaching: Review of Existing Research." The review finds that coaching is associated with positive outcomes for clients, including goal formation, confidence, improved attitudes, budgeting and saving, and in some cases, credit scores.

Not included in the Center for Financial Security's review is "The Financial Health Check," by Antoinette Schoar and Piyush Tantia, published by the New America Foundation. This paper delivers the finding of a pilot financial coaching program (The Financial Health Check) informed by Behavioral Economics. The program simplified and streamlined budgeting, goal setting, auto transfers and reminders such that they could all be accomplished in a single coaching session. The participants had no homework. The program resulted in higher savings among participants than among participants in a control group. The authors posit that, in addition to savings (the focus of their study), projects like specific plans, reminder plans and auto payment set-ups would be effective projects for coaching sessions.

#### Relation to Rent Right

The above findings support:

* Rent Right's focus on volunteer mentor/coaches, who offer intense, time-limited coaching sessions.
* Rent Right's focus on streamlining and simplification.
* Financial Coaching can help students improve on their soft skills like planning and decision-making.

3. Conclusion

Our topics of study overlap and reinforce one another in many ways, supporting Rent Right in:

* The program's focus on students' immediate needs and specific situations.
* The program's focus on student creation of tools to aid them in their local housing search or their relocation to a less expensive area; focus on active learning.
* The program's inclusion of community members as expert speakers and coaches.
* The program's focus on simplification and on reducing barriers to enrollment and class participation and completion; focus on tools to simplify creating and executing personal financial plans.
* The program's focus on creating a welcoming, respectful environment.
* The program's focus on reducing barriers: getting all work completed during class time; providing transportation, childcare and food; celebrating different learning styles.

4. Citations

Center for Financial Security. (2015). *Financial Coaching: Review of Existing Literature*. University of Wisconsin Madison.

Daminger, A., Hayes, J., Barrows, A., Wright, J. (2015). *Poverty Interrupted: Applying Behavioral Science to the Context of Chronic Scarcity*. Ideas 42

Fernandes, D., Lynch, J., Netemeyer, R. (2014) Literature Review: Financial Literacy, Financial Education and Downstream Financial Behaviors. Online at papers.ssrn.com/sol3/papers.cfm?abstract\_id+2333898 and forthcoming in Management Science.

Lusardi, Annamaria. (2013) webinar: *Behavioral Economics and Financial Education.* Global Financial Education Center (GFLEC), The George Washington School of Business.

Northwest Center for Public Health Practice. (2012). *Effective Adult Learning*. University of Washington School of Public Health.

Rogers, J., et. Al. (2013) Final Report, President's Advisory Council on Financial Capability

Schoar, A., and Tantia, P, Ideas 42. (2014). *The Financial Health Check: A Behavioral Approach to Financial Coaching*. New America Foundation.

TCALL Research Team. (2014). *Literature Review:* *Evidence-Based Instruction in Adult Education and Literacy.* Texas Center for the Advancement of Literacy and Learning, Texas A & M University.