



How Classroom SILC and Financial Education Help Students in Central America

REPORT FROM THE 2023 SCHOOL YEAR

Benjamin S. Allen, Ph.D.

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Principal Investigators:

Benjamin S. Allen, Ph.D. (TAMU, CRS PIQA)

Mabel Guevara (RTA, LACRO)

Tom Shaw (STA, PIQA)

Country Program and Project Contributors to Research Design, Data Collection, and Report Review:

Perry Family Commitment to Youth – El Salvador

■ **Fátima Hernández**

■ **Melvin Lara**

Perry Family Commitment to Youth – Honduras

■ **Ludin Aguilar**

■ **Julio Zúniga**

McGovern-Dole Learning for Life – Guatemala

■ **Emily Drummer**

■ **Teresita Rodríguez**

McGovern-Dole – Honduras

■ **Jennifer Mallman**

■ **Wilson Zelaya**

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Acronyms

FGD	Focus Group Discussion
GAAP	Grupo de Autoahorros y Préstamos
IGA	Income-Generating Activity
MGD	McGovern-Dole
N	Number
SILC	Savings and Internal Lending Community

Executive summary

Classroom SILC and financial education were developed to help children learn how to use money responsibly and develop organizational and leadership skills and empathy in a safe environment, guided by their teachers and parents. This study is the first systematic evaluation of the effects of these interventions and fills the gaps in knowledge about the impacts of classroom SILC and financial education by analyzing data collected from teachers, students and parents participating in three projects in three Central American countries: two McGovern-Dole (MGD)-funded projects in Guatemala and Honduras and the Mary and James Perry (henceforth, Perry Family)-funded “Commitment to Youth” project in El Salvador and Honduras.

Methods

The study seeks to learn about the effects on students of participating in classroom SILC and receiving financial education lessons by soliciting reflections from schoolteachers, students, and parents. The data collection methods included surveys of schoolteachers who have facilitated SILC and/or financial education lessons in the classroom, students who have participated in classroom SILC, parents whose children have participated in classroom SILC; and focus group discussions (FGD) with students who have participated in classroom SILC. The study employed a quota sampling strategy to ensure representation of multiple schools in each country-project.

Primary outcomes

Students’ financial skills

The study found that most students learned to save regularly. Over 86% of students interviewed individually reported saving in all or most of their SILC meetings, and students who were in their second year of classroom SILC generally saved more than they had the previous year. Furthermore, the students set positive goals for the use of their SILC savings, including saving to pay school fees, buy uniforms and notebooks, and accrue cash to help their parents or relatives. Students who participated in FGDs said they wanted to save in classroom SILC to have money to buy what they want, to continue studying, to pay for graduation costs (including clothing and graduation photos), and to invest in their professional futures.

Leadership and social cohesion in the classroom

Participation in classroom SILC imparted or reinforced several values and skills useful to students’ lives. When teachers were given a list of four values and skills that their students would be expected to acquire through participation in classroom SILC, 94.1% selected responsibility, 75.3% respect, 63.5% leadership, and 51.8% empathy. Most students interviewed individually, who were offered a longer list of seven values and skills, selected saving, financial responsibility, discipline and (especially in El Salvador) teamwork.

Ninety-three percent (41) of the 44 FGDs included at least one student who had served on his or her classroom SILC’s management committee. Students who had served on management committees reported feeling involved, motivated, and content to be useful in serving the group.

Students’ performance and behavior in school

In addition to imparting or reinforcing values and skills, classroom SILC can help to improve students’ academic performance in mathematics, Spanish and other subjects. Of the 83 teachers who responded to the questions about performance in math and Spanish, 97.6% observed that classroom SILC had helped their students improve their performance in math. Fifty-three percent (44) of teachers observed

improvements in students' verbal skills in Spanish, 24.1% (20) each in Spanish reading and writing, and 4.8% in Spanish vocabulary.

Students' participation in family financial planning and their families' businesses

Most students interviewed individually reported that classroom SILC had led them to increase their communication with their families about money matters and to increase their participation in family financial matters. Rates of increase varied by country: In El Salvador 85.2% and in Honduras 68.1% of students interviewed individually reported speaking more with their family about money matters, while 70.4% in El Salvador and 34.7% in Honduras reported increased participation in their families' financial planning.¹

Furthermore, classroom SILC appears to help students participate in their families' businesses: Of the 74 parents interviewed whose households had family businesses in which their children participated in some way, 95.9% (70) thought that their children's participation in classroom SILC had helped them to participate more productively in the family business than before.

Classroom SILC's contribution to preparing students for income-generating activities

Beyond engaging with their families' financial matters and businesses, students interviewed individually thought that their participation in classroom SILC prepared them to earn and manage money in the future. All students interviewed individually in El Salvador and Honduras responded "Yes" when asked whether they think that SILC prepares them to use their money better in the future. Most thought classroom SILC would prepare them to manage their own businesses (95.5% in El Salvador and 93.1% in Honduras) and enter the labor market after graduation (92.6% in El Salvador and 86.1% in Honduras), as well.

Secondary outcomes

Parents' support for and involvement in classroom SILC

Parents' involvement in their children's classroom SILCs extends beyond financial contributions, to approval of adopting savings habits and moral support for participation in SILC. Among the students interviewed individually, 75.8% (75) cited that their parents agreed that their participation in classroom SILC was worthwhile, 64.6% (64) that their parents provided them money to save in SILC, and 43.4% that their parents motivated them to save in classroom SILC. Most parents, meanwhile, reported that they provided money to their children to save in classroom SILC (84.3%), and just under one-third (31.4%) said they attended their children's classroom SILC meetings.

Students' sources of cash for SILC savings

Almost all – 97% (96) – students interviewed individually reported that they received the money they saved in SILC from their parents. Of these, 84.6% (22) in El Salvador and 74.3% (52) in Honduras reported that they received money from their parents every week. Parents interviewed confirmed that they were a key source of money for their children to save in classroom SILC. All parents interviewed in Honduras, 96% in Guatemala and 91% in El Salvador reported that they gave their children money to save. However, 12.1% (12) of students interviewed individually reported that they worked for that money.²

1 Because the principal investigators asked that participating project staff interview only high school students individually, and MGD Learning for Life in Guatemala works with students in grades 1-6 (primary and middle school), the project staff did not conduct individual interviews with students.

2 Per project staff, all the students who worked did so outside of school hours and/or during vacations.

Teachers' perspectives on the effects of teaching financial education lessons in the classroom

Of the 91 teachers interviewed, 54.9% (50) reported being trained on the financial education curriculum, including 45 teachers in Honduras and five in El Salvador. But of these 45 teachers, just 58% (29), all in Honduras, had *taught* financial education lessons in the classroom. Most of the teachers who had taught financial education lessons in their classroom noticed improvements in their students' performance in mathematics (86.2%, or 25 teachers) and Spanish (82.8%, or 24 teachers).

When the teachers were asked whether they attributed the observed changes in their students' mathematics and/or Spanish performance completely, in part, or not at all to financial education, 92.3% attributed the changes completely (42.3%, or 11 teachers) or in part (50%, or 13 teachers) to financial education lessons.

When asked to choose from a list the two most important skills that financial education training imparts on students, 86.2% (25) of the teachers selected saving, 69% (20) setting financial goals, and 55.2% (16) differentiating between needs and wants.

Conclusions

The evidence presented in the study shows that classroom SILC effectively teaches students to save regularly and set financial goals, provides them with opportunities to put their skills into practice during regular meetings, and gives students confidence to engage with their parents in their families' financial planning and businesses. Students who serve on SILC management committees learn leadership skills that are likely to serve them later in life, and for all students, classroom SILC imparts and reinforces positive values and skills related to social cohesion, teamwork, and financial management. Both SILC and financial education are associated with improvements in students' academic performance in the subjects of mathematics and Spanish. Participating in classroom SILC may help motivate students to complete the school year and continue studying during the next school year. Finally, classroom SILC helps prepare students to engage in their own income generating activities or enter the labor market after graduation.

Moreover, the study's data shows that parents of students who participate in classroom SILC are willing and able to give their children money to save in SILC, and that parents become involved with their children's SILC activities in other ways, including motivating their children to save, attending classroom SILC meetings and discussing SILC with their children at home.

Introduction

CRS and its partners have been implementing classroom SILC in schools for several years, in the context of multiple projects, but to-date there has been no systematic learning regarding the benefits that classroom SILC, with the addition of what financial education lessons provide to students.

This study fills the gaps in knowledge about the impacts of classroom SILC and financial education by analyzing data collected from three projects in three Central American countries – McGovern-Dole (MGD)-funded projects in Guatemala (called “Learning for Life,” or *Aprendizaje para la vida*) and Honduras and the Mary and James Perry (henceforth, Perry Family)-funded “Commitment to Youth” (or *Compromiso por la juventud*) project in El Salvador and Honduras.

Background on classroom SILC and financial education

Classroom SILC

When CRS introduced SILC in Central America in 2008, not only did the methodology resonate with women, but those same women members recognized that their children could benefit if they, too, developed similar savings habits. Listening to the SILC members ideas led CRS and its partners to develop a SILC variant specifically meant to educate children in the use of money, within a safe space, where they can learn together, play, set goals for the future and develop their leadership skills. Adult financial principles and practices were now part of a fun and practical educational experience for children and young adults.

The classroom SILC methodology for children is described in the guide, [Grupos de autoahorro: Guía de facilitación y manual de temas para GAAP](#), and resembles that of adult SILC: weekly meetings, group constitution, management committee and recordkeeping, and savings. Loans, however, are generally not promoted in classroom SILC, since most students are not yet old or mature enough to engage in them. Prior to classroom SILC group formation, parents or caregivers must provide written approval for their children to participate.

Over time, and based on demand, the methodology, with age-appropriate materials, has been expanded to reach students from grade 1 to grade 12, with lending – guided by parents and teachers – being introduced in some groups in grades 7 and above. In addition to its inclusion in programs with multiple partners in El Salvador, Guatemala and Honduras, classroom SILC has been implemented in schools in the Improvement of Work and Entrepreneurship Performance in Senegal (*Amélioration des Performances de Travail et d'Entrepreneuriat au Sénégal*, or [APTE](#)) project in seven of Senegal’s 14 regions.

Scaling up classroom SILC in Honduras

In July 2023, Honduras’ Ministry of Education issued a decree to include CRS’ classroom SILC methodology in its Innovation and Agroforestry Development Professional Technical Track grade 10 curriculum. The curriculum has three pillars: sustainable management of natural resources; life skills; and financial education for agriculture and forestry, which includes classroom SILC and financial education. Students are to spend two hours per week (80 hours per school year) on each subject.

Prior to this decree, classroom SILC was only offered as an in-school, extra-curricular activity. That is, while teachers in Honduras (and the other countries included in this study) facilitated SILC in class during school hours, the Ministry of Education of Honduras did not evaluate classroom SILC because it was not part of the standard curriculum. With the July 2023 decree, classroom SILC will be evaluated for some students and teachers in Honduras.

Financial education

While the [Grupos de autoahorro: Guía de facilitación y manual de temas para GAAP](#) integrates financial education concepts into classroom SILC facilitation, and has been adapted for use by programs with classroom SILC components in multiple countries, including the MGD project in Guatemala; to provide comprehensive financial education to students, CRS coordinated with the Ministry of Education of Honduras to develop age-appropriate [financial education manuals](#) for students in grades 1-9.

These manuals both teach financial education concepts and reinforce students' learning in mathematics and the Spanish language, which are priority subject areas for the Ministry of Education of Honduras. The exercises and practical activities in these manuals link reading and writing, math problems and entrepreneurial ideas with financial education, and provide the students opportunities for socio-emotional learning. Since their publication for use in schools in Honduras, the manuals have been modified – changing wording, cultural references, and currencies – for adoption in El Salvador, Guatemala, and Mexico.

From the first to the third grade, the comprehensive manuals contain five themes and 24 sub-themes, in addition to entrepreneurial activities so that young students can learn and apply financial education practices to their own lives. The themes are savings, goals, rights and responsibilities, hygiene, environment, peacebuilding, and entrepreneurship.

The first-grade manual addresses a range of financial education topics and socio-emotional learning with drawings that feature a short phrase to spark dialogue between the students. The second-grade manual adds stories to foster reading and math problems and starting in the third-grade manual, the reading is based on comprehension activities and in math the students are presented with problems to solve related to the story themes.

Students in fourth through ninth grade apply each year increasingly complex themes related to setting financial goals, income, expenses, budgeting, savings, saving for emergencies, loans, and understanding the differences between needs and wants. Students learn entrepreneurship concepts and work with examples to apply what they have learned in school and at home.

Purpose of the study

This study seeks to evaluate the effects of classroom SILC and the financial education curriculum on a set of key outcomes of interest related to students, parents, and teachers. The primary and secondary outcomes include the following:

Primary outcomes of interest

- Students' financial skills
- Leadership and social cohesion in the classroom
- Students' performance and behavior in school
- Students' participation in family financial planning and their families' businesses
- Classroom SILC's contribution to preparing older students for their own income-generating activities (IGA)

Secondary outcomes of interest

- Parents' support for and involvement in classroom SILC
- Students' sources of cash for SILC savings
- Teachers' perspectives on the effects of teaching financial education lessons in the classroom

Methods

The study's methodology has both qualitative and quantitative components. The study seeks to learn about the effects of participating in classroom SILC and financial education lessons from reflections by direct participants – teachers, students – and indirect participants – parents. The data collected provides for systematic comparisons of results between the three countries participating in the study.

The data collection methods include surveys of schoolteachers who have facilitated SILC and/or financial education lessons in the classroom, students who have participated in classroom SILC, and parents or caregivers whose children have participated in classroom SILC; and focus group discussions with students who have participated in classroom SILC.

To ensure that participants had enough experience (at least three months) with classroom SILC and/or financial education lessons to provide useful data to the study, the data collection for the first school year was completed during the final quarter of the 2023 school year.³

The surveys were conducted and FGDs facilitated by project staff, and data recorded on tablets in CommCare. Data analysis was done at CRS headquarters, by Ben Allen, and the findings reviewed by participating project staff.

Sampling

The study proposed a non-probability quota sampling strategy, in which project staff in each participating country were asked to select schools and participants (teachers, students, parents/caregivers) annually (each school year), in such a way as to vary the geographic, demographic, and experiential context. In addition, the project staff were asked to collect data from enough participants to analyze and generate conclusions capable of contributing to systematic learning about the effects of classroom SILC and financial education. The sampling results are presented in Table 1.

Table 1. Data collected by country, department⁴, type of data collection tool and respondent

COUNTRY	DEPARTMENT	N TEACHERS INTERVIEWED	N SCHOOLS	N STUDENTS INTERVIEWED INDIVIDUALLY	N STUDENTS FGDS FACILITATED	N PARENTS INTERVIEWED
El Salvador	Morazán	9	8	27	0	11
Guatemala	Totonicapán	34	19	0	23	74
Honduras	Intibucá	43	32	63	19	53
	Lempira	5	5	9	1	2
	La Paz	0	0	0	1	0
Total		91	64	99	44	140

³ The same practice will be employed in the 2024 (MGD and Perry Family projects) and 2025 (Perry Family project) school years.

⁴ In the three participating countries, a department (departamento in Spanish) is a politically defined geographical unit akin to a state or province.

Limitations

The data collection for this research is exploratory as it is the first systematic study of classroom SILC across the three countries. While the projects in all three countries adhered to the quota sampling guidelines, none achieved the full quota, and each used its own criteria to select schools, teachers, students, and parents. While the non-probability sample represents multiple grades, schools, classroom SILC groups and countries, bias is a risk and statistically valid generalizations about the broader population of students, teachers and parents involved in classroom SILC cannot be drawn. Inferences provided are qualitative and subject to appropriate caveats.

During data analysis, a few CommCare app display logic errors were identified, so the results pertaining to those questions are inconclusive or missing. One example pertains to a question about the lessons that students participating in FGDs learned from their experiences on their classroom SILC management committees. The question was not asked, so this year's report provides limited insight into the subject, drawn from the students' responses to other, related questions. A second example, from the parents' survey tool, pertains to the type of school the parents' child or children attend, and the grade of their eldest child in school. The school categories offered in the former question were inconsistently defined across the three participating countries, yielding contradictory responses given the grades in which parents said their eldest children were. With respect to the latter question, just 93 of 140 parents were asked what grade their eldest children were in, yielding potentially biased statistics.

In some cases, survey modules or entire data collection tools were administered by only two of the three participating countries or in one of the two participating projects in Honduras – due either to one project working mainly with older youth, while the other works exclusively with primary school-age children; or to CommCare display logic or user error. For instance, only teachers in Guatemala and Honduras were asked if they thought classroom SILC helped their students complete the school year and could motivate their students to stay in the school during the next school year. The teachers interviewed in El Salvador were not asked these questions.

The errors identified in the CommCare app and in its administration in the field will be corrected prior to the next round of data collection in 2024, with field teams re-trained on the use of the tools as needed.

Results – Description of the sample

Teachers

Ninety-one teachers were interviewed across the three countries, including 48 in Honduras (52.7% of the sample), 34 (34.7%) in Guatemala and nine (9.9%) in El Salvador. The teachers were collectively associated with 64 schools (Table 2).

Table 2. Teachers interviewed by country and department

COUNTRIES	N	% OF TOTAL	DEPARTMENT	N SCHOOLS
El Salvador	9	9.9	All in Morazán	8
Guatemala	34	37.4	All in Totonicapán	19
Honduras	48	52.7	43 in Intibucá 5 in Lempira	37
Total	91	100		64

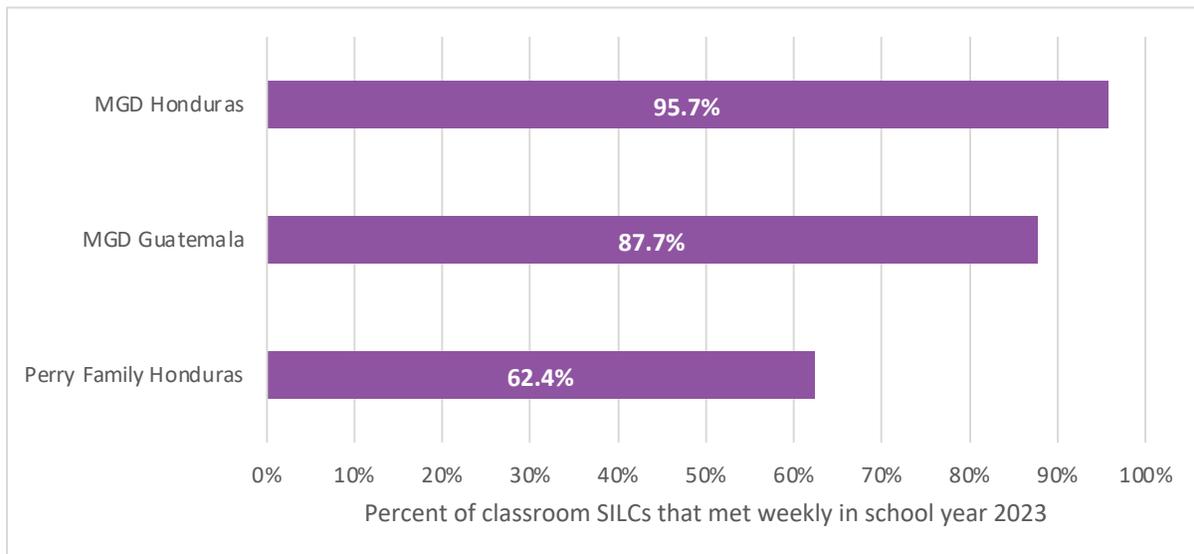
Most teachers interviewed (75%, or 69) participated in the McGovern-Dole (MGD) projects (in Guatemala and Honduras), while 25% (23) participated in the Perry Family-funded Commitment to Youth (El Salvador and Honduras) project.

Of the 91 teachers surveyed, 93.4% (85) had facilitated classroom SILC (eight in El Salvador, 34 in Guatemala and 43 in Honduras). Most teachers (90.6%, or 77) who facilitated classroom SILC reported doing so weekly, while just 8.2% (7) facilitated meetings every other week and only one teacher reported facilitating meetings just once a month.

Thirty-two percent (29) of the teachers surveyed had taught financial education lessons in their classrooms.

The teachers' responses are supported by MGD and Perry Family Honduras project SILC data: Most classroom SILCs recorded in the project records met weekly (Figure 1), including 95.7% (44/46) of groups associated with MGD Honduras, 87.7% (71/81) associated with MGD Guatemala, and 62.4% (63/101) associated with Perry Family Honduras. Another 32.7% (33/101) of groups associated with Perry Family Honduras were recorded as meeting every two weeks and four monthly.⁵

Figure 1. Percent of classroom SILC groups that met weekly during the 2023 school year (from project data)



Students interviewed individually

The participating projects in El Salvador, Guatemala and Honduras completed individual interviews with 99 students in the 6th to 12th grades, with ages ranging from 11 to 19 (mean 15.4, median 15). About 38.4% of the students were in grades 6-8 and 61.6% in grades 9-12. Most of the students interviewed individually – 61.6% (61) – were female.

The 99 students interviewed individually represented 49 different classroom SILCs, 77.6% (38) in Honduras and 22.4% (11) in El Salvador. The students and their classroom SILCs were distributed across 16 schools in Honduras and three in El Salvador.⁶

Of the 99 students interviewed in El Salvador and Honduras, 81.8% (48.1% in El Salvador and 94.4% in Honduras) were in their first year in classroom SILC, while 18.2% had already participated in classroom SILC in a previous year.

⁵ One classroom SILC group did not report its meeting frequency. Perry Family El Salvador did not record meeting frequency in its data.

⁶ The principal researchers asked that individual interviews only be conducted with students in middle and high school – grades 6-12. Since MGD in Guatemala currently implements SILC only with children in primary schools, the project staff did not administer individual interviews.

Parents

The participating projects completed interviews with 140 parents – 85.7% (120) women and 13.6% (19) men (one completed interview did not provide the respondent’s sex) – of students in classroom SILC, including 74 in Guatemala (63 women and 11 men), 55 in Honduras (50 women and 5 men), and 11 in El Salvador (7 women, 3 men, one uncertain) (Table 3).

Table 3. Parents interviewed by country and department

COUNTRY	N	%	EL SALVADOR	GUATEMALA	HONDURAS	
			Morazan	Totonicapán	Intibucá	Lempira
EL SALVADOR	11	7.9	11			
GUATEMALA	74	52.9		74		
HONDURAS	55	39.3			53	2
TOTAL	140	100				

The parents interviewed were distributed across 30 schools – five in El Salvador, nine in Guatemala, and 16 in Honduras. Just 93 of the 140 parents interviewed reported the grade of their eldest child. Among those who responded to the question, 77.4% had children in grades 1-6 and 22.6% in grades 7-12.⁷

Student FGDs

Finally, project teams in Guatemala and Honduras completed 44 FGDs (23 in Guatemala and 21 in Honduras) with a total of 818 students – 423 male and 395 female. The FGDs were meant to be facilitated only with primary school students (in grades 1-6), but in practice the participating students ranged from 1st to 12th grade, or 6 to 19 years of age. Forty-one FGDs consisted of students up to the sixth grade (23 facilitated by MGD staff in Guatemala and 18 by MGD staff in Honduras), and three (facilitated by Perry Family Honduras staff) consisted only of students in 10th-12th grades.

⁷ See the Limitations section above.

Results – Primary outcomes

Students' financial skills

Developing and consolidating students' financial skills through saving money regularly and setting and saving toward financial goals – along with fostering teamwork and leadership skills – constitute the principal purposes of classroom SILC.

Saving in classroom SILC

Through classroom SILC, students learned to save regularly. Per project data, over the course of the 2023 school year, students whose classroom SILCs were associated with MGD Honduras saved on average USD 10.24 per member.⁸ In MGD Guatemala, members saved USD 14.89 each, and in the Perry Family Commitment to Youth in Honduras, USD 4.45. In 26 classroom SILCs with available data from Perry Family in El Salvador, each student saved about USD 38.86.⁹

Overall, 86.6% of students interviewed individually reported saving in all or most SILC meetings, including 95.8% of the students interviewed in Honduras and 60% of those interviewed in El Salvador. Over half (56.7%) of the students reported saving above the minimum amount, including 61.5% of those who saved in all meetings and 62.5% of those who saved in most (but not all) meetings. In contrast, just 23.1% of the 13 students who reported saving in “more or less half” of meetings saved above the minimum.

Finally, students appear to save more money in SILC in their second cycle than in their first. While the evidence base from this study is limited with respect to this issue, 17 of the 18 students who were in their second (or higher) year of SILC reported that they were saving more this year than last year, including 13 of 14 students in El Salvador and all four students in Honduras.

Sources of students' money to save in classroom SILC

Almost all – 97% (96) – students interviewed individually reported that they received money to save in SILC from their parents. Of these, 84.6% (22) in El Salvador and 74.3% (52) in Honduras reported that they received money from their parents every week.

Student participants in 97.7% of FGDs facilitated reported that they received money from their parents, including all FGD participants in Guatemala and participants in 95.2% of FGDs in Honduras.

Parents interviewed confirmed that they were a key source of money for their children to save in classroom SILC. All parents interviewed in Honduras, 96% in Guatemala and 91% in El Salvador reported that they gave their children money to save. These figures include 92 parents (65.7%) – 44 in Guatemala, 40 in Honduras, and 8 in El Salvador – who reported that their contributions were their children's *only* source of money to save in classroom SILC. Another 19 parents (13.6%) reported that their children combined their contributions with gifts from other family members, and 12 (8.6%) that their children combined contributions from their parents with earning from their own work.

⁸ Uniquely among the participating projects, MGD Honduras disaggregated student savings by sex: Male classroom SILC members saved on average USD 9.21 and female USD 11.11.

⁹ In the Perry Family El Salvador data, two of the 28 classroom SILCs were missing student membership data for 2023, so their savings totals were not included in the *per capita* calculation.

While 97% of the students interviewed individually in El Salvador and Honduras reported receiving money for classroom SILC from their parents, and 7.1% used money received from family gifts and 4% from remittances, 12.1% (12) reported that they worked for money. The students who reported earning money from work ranged in age from 12 to 19 and included seven students participating in MGD Honduras and five participating in Perry Family El Salvador. Per project staff, all worked outside of school hours and/or during vacations.

The types of paid work the 12 students reported doing included construction, helping with a family moto-taxi service, agriculture, working in the family store, selling food, and working in mechanic's workshop. Six of the students said that they worked for their family, five for another employer, and one for both. Ten students said *both* that SILC motivated them to work for money *and* that they would still work for money even if they were not in classroom SILC; while one student responded that SILC motivated them to work for money but that they would not be working if they were not in SILC, and a twelfth student responded the opposite.

Challenges to saving in classroom SILC

The teachers interviewed identified lack of money as the principal challenge students faced to saving in classroom SILC. Seventy-four percent of teachers (63 out of 85 teachers who had facilitated classroom SILC) listed lack of money to save as the main challenge students faced – and of these teachers, 48 *only* mentioned lack of money, without mentioning any other challenge.

Borrowing from classroom SILC

Offering loans to students was not standard practice in the participating projects during the 2023 school year. Project records pertaining to MGD Guatemala, MGD Honduras, and Perry Family Honduras and El Salvador, indicate that no classroom SILC group issued loans during the 2023 school year.¹⁰

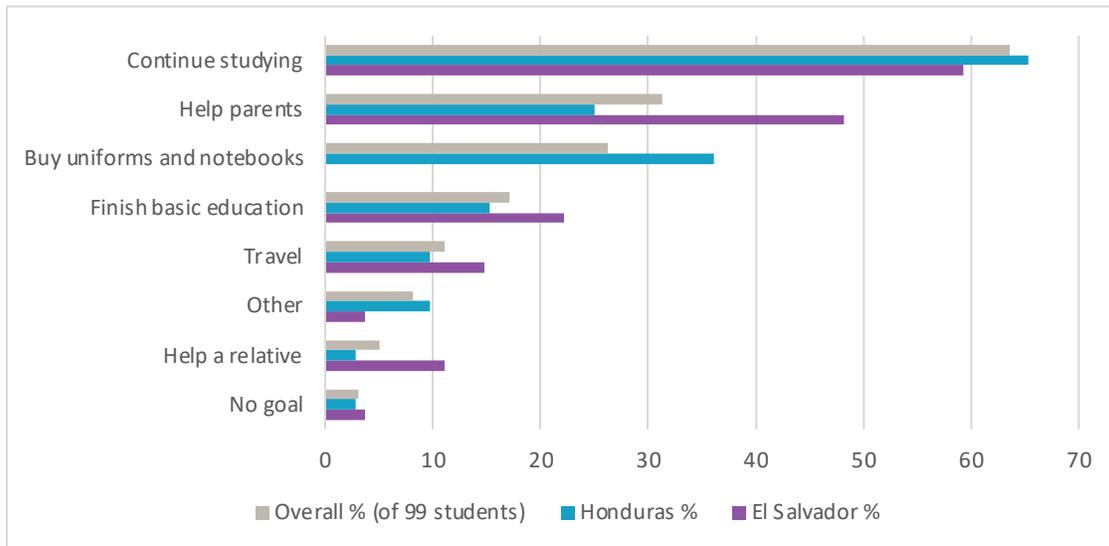
Eleven students interviewed individually for the study reported being members of classroom SILCs that allowed individual loans. However, none of these students had requested a loan by the date of the survey. These students therefore could not comment on borrowing from their SILC.

¹⁰ Reporting from Perry Family El Salvador shows that, of 28 classroom SILC groups, one, at the Instituto Nacional de Chilanga, reported USD 1,215.45 in earnings due to entrepreneurial initiatives. However, follow-up investigation with project staff revealed that the students in this group did not borrow money to start businesses; rather, because they study gastronomy, they earned money for their SILC group by making and selling food.

Financial goals

The students interviewed individually reported setting positive goals for the use of their SILC savings, including saving to pay the fees to continue in school (63.6%), buy uniforms and notebooks (26.3%), pay the fees needed to finish their basic education (17.2%), cover the costs for travel (11.1%), and accrue cash to help their parents (31.3%) or relatives (5.1%) (Figure 2).

Figure 2. Financial goals of students interviewed individually



The most common combinations of goals for the use of SILC savings included saving to continue studying *and* buying uniforms and notebooks (11 students), as well as and saving to continue studying *and* helping parents (11 students). Another 23 students reported that they were *only* saving to continue studying, and eight reported saving *only* to help their parents.

Most students reported being on track to achieve their goals – 93.7% overall, including 97.1% in Honduras and 84% in El Salvador – but few thought they could achieve their financial goals using just the money they had saved in SILC: 84.9% thought they would need money from other sources, as well, including 87% of students in El Salvador and 84.3% in Honduras.

End-of-cycle share-out

Of 250 classroom SILCs recorded in MGD Guatemala, MGD Honduras, Perry Family Honduras and Perry Family El Salvador project data, 65.2% (163) held share-outs at the end of the 2023 school year, 3.2% (8 groups, all associated with MGD Honduras) held partial share-outs, and 31.6% (79) did not hold share-outs. The eight groups that held partial share-outs shared out some of the money in the group's cash box but retained the rest for the next school year; and the 79 groups that did not share out retained all their savings in the cash box for the next school year.

When asked whether they planned to spend their share-out money on their previously stated financial goal or whether they had revised their plans, 70.4% (19) of students interviewed individually in El Salvador and 62.5% (45) in Honduras responded that they still planned to invest the share-out money in their financial goal. These 64 students include 51 who *only* planned to invest in their financial goal, five who planned to deposit their money in a financial institution *and* invest it in their goal, four who planned to invest it in their goal *and* spend it on consumption goods not included in their financial goal, three who planned to invest in their goal *and* save some money, and one who said they would invest the money *both* in their goal *and* in different purposes. Meanwhile, 16 students said that they would not spend any of their money and 13 that they would just deposit the money in a financial institution.

FGD responses

In the FGDs, students were asked why they wanted to save, and how they planned to invest the money they received from their SILC share-out. Participants in most FGDs spoke of saving to continue studying, buying food, school supplies and clothing, and helping their parents or families. A few mentioned studying for their professional future. Below are responses from selected FGDs that represent the range of students' stated plans, as recorded by the FGD facilitators:

- “To have money in the future and pay debts.” (FGD 8, Momostenango, Guatemala)
- “To have enough money and buy whatever I want.” (FGD 15, Intibucá, Honduras)
- “For end-of-school-year costs and to give to my mother so she can buy supplies for the kitchen.” (FGD 16, Intibucá, Honduras)
- “Continue studying, buy school supplies for next year, buy clothing, help parents and family.” (FGD 32, San Andrés Xecul, Guatemala)
- “[Pay for] school graduation [costs],¹¹ have a farm or ranch.” (FGD 37, Lempira, Honduras)
- “For studying and to have a profession. To continue saving and have something in my life. To buy clothing, shoes and a toy.” (FGD 40, Totonicapán, Guatemala)
- “To become a doctor, continue studying, buy a guitar, and increase savings.” (FGD 42, Totonicapán, Guatemala)

Values, skills, and performance in the classroom

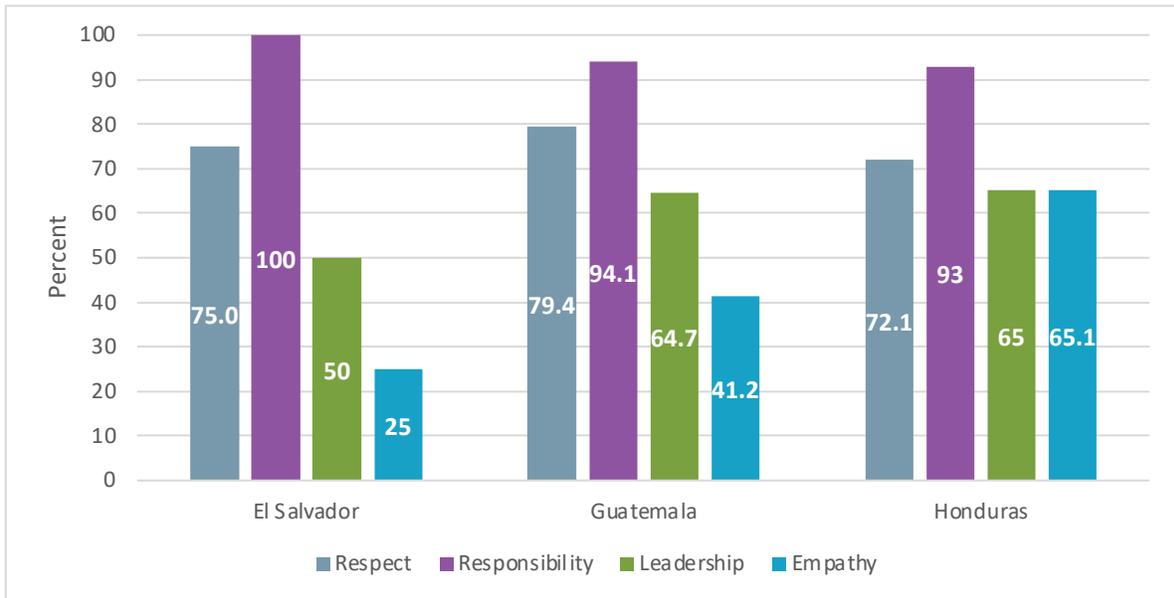
By participating in classroom SILC, students learn the skills associated with organizing and cooperating in groups. By saving money at each meeting, students begin to adopt a savings habit and by setting financial goals, they learn to save for a purpose. Those students who serve on each group's management committee learn leadership and facilitation skills, while all students learn to work together and develop, enforce and follow rules to facilitate orderly meeting procedures.

¹¹ Graduation costs include clothing (cap and gown) and graduation photographs.

Values and skills

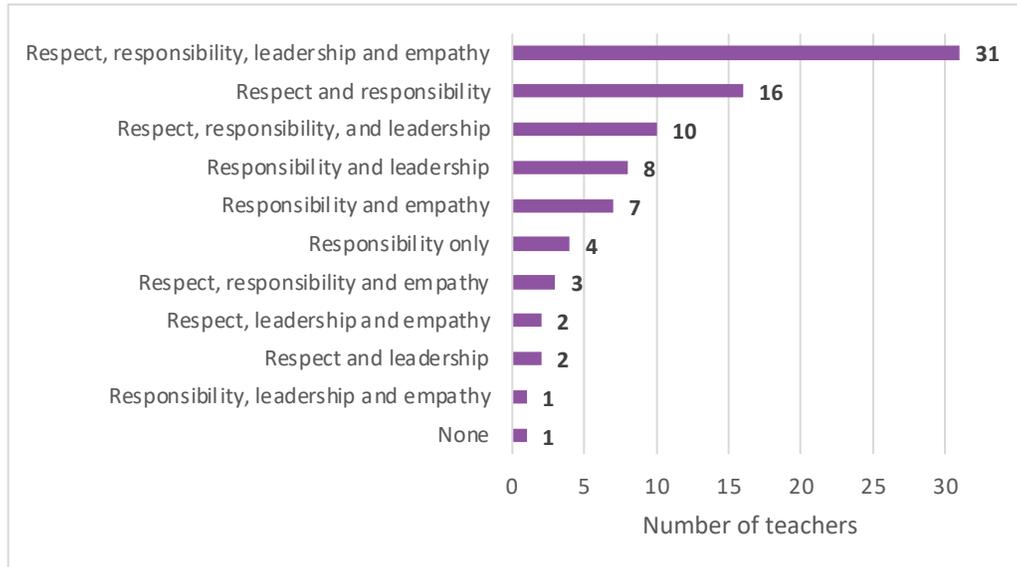
Participation in classroom SILC imparts and reinforces several values and skills related to group organization, cooperation, and leadership; financial management and responsibility; and respecting and helping others. Both teachers and students interviewed individually were asked about which values and skills the students had developed by participating in classroom SILC. When asked to select from a list the principal skills or values that the students put into practice during SILC meetings, 94.1% of the teachers who had facilitated classroom SILC selected responsibility, 75.3% respect, 63.5% leadership, and 51.8% empathy (Figure 3).

Figure 3. Values and skills teachers associate with classroom SILC



Of the 85 teachers who had facilitated classroom SILC, 36.5% (31) selected *all four* values or skills – respect, responsibility, leadership and empathy. Another 18.8% (16) selected respect and responsibility and 11.8% (10) selected respect, responsibility and leadership (Figure 4).

Figure 4. Unique combinations of classroom SILC values listed by teachers

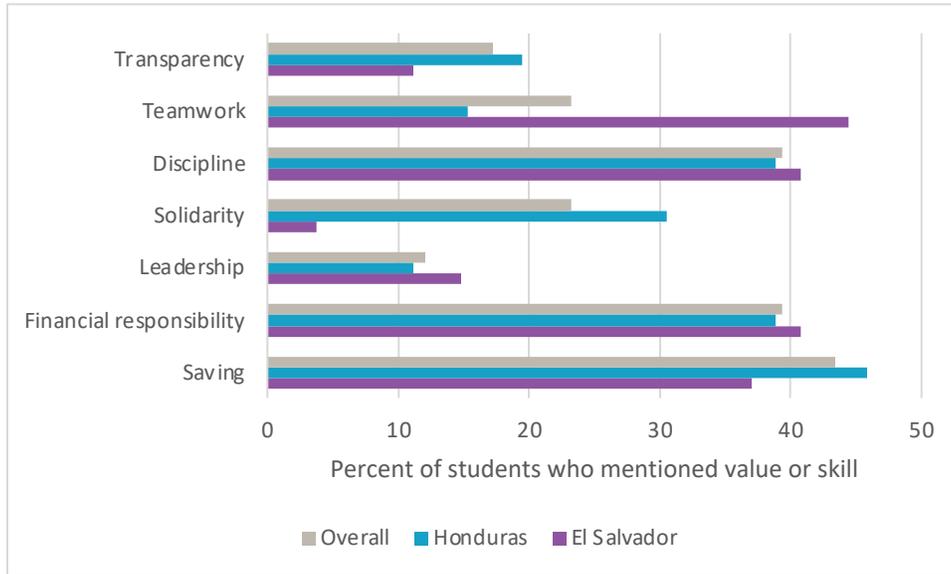


When asked to explain how the students put these values and skills into practice during classroom SILC meetings, the teachers described how the students have learned leadership skills and to respect rules and hierarchy. Below are selected quotes that represent the teachers' range of responses, accompanied by the quoted teacher's country of residence and the value(s) discussed in the statement:

- “The students *respect* the hierarchy of the group’s organization.” (Guatemala- respect)
- “*Leadership* – the students lost the fear of speaking and directing the group. Also, *respect* toward the management committee and the group in general.” (Guatemala – respect, leadership)
- “They maintain good control of the money. They carry out the meetings alone and maintain order and discipline despite the teacher’s absence.” (Honduras – respect, leadership, responsibility)
- “They are present on the day of the meeting, and they bring all they need, including their savings and money to pay their fines to keep current. In terms of *leadership* skills that they’ve acquired from participating in classroom SILC, several members have found an interest in correctly conducting the group meeting, awakening in them their leadership.” (Honduras – responsibility and leadership)
- “In each meeting they *respect* the constitution, there has not been a need to fine students during the meetings. It only occurred once, in the first meeting. This has helped the students to be *responsible* and *respect* the established norms.” (Honduras – respect, responsibility)
- “The students demonstrate *empathy* for those who can’t save their target/goal and support them. The students show *responsibility* by attending and participating in the SILC meetings.” (Honduras – empathy, responsibility)

When asked to select the two most important values and skills related to classroom SILC, from a list of seven values and skills, responses given by the students interviewed individually gravitated toward saving, financial responsibility, discipline, and teamwork. Over 45% of students in Honduras mentioned saving, and 38.9% each mentioned financial responsibility and discipline. In El Salvador, 44.4% mentioned teamwork, while 40.7% each mentioned financial responsibility and discipline. In contrast, leadership, solidarity, and transparency did not emerge among the top two values or skills mentioned by most students (Figure 5).

Figure 5. Perceptions of students interviewed individually regarding values and skills imparted by classroom SILC



There were 26 unique combinations of one or more values identified by the older students, of which ten included discipline, nine each included saving and financial responsibility, eight included leadership, and six each included solidarity, group work and transparency.

FGD responses - Leadership

In the 44 FGDs, the student participants were asked explicitly if they had served on their classroom SILC's management committee and if so, how they felt about the experience of occupying a leadership position among their peers. Ninety-three percent (41) of the FGDs included at least some participants who were or had been members of their SILC management committees, including 91.3% (21) of FGDs in Guatemala and 95.2% (20) in Honduras. When asked to reflect on how they felt about leading their SILC groups, most of the students spoke positively, saying that they felt involved, motivated, and content to be useful in serving the group. Representative statements by FGD follow:

- "I felt happy and an active participant." (FGD 16, Intibucá, Honduras)
- "I feel important." (FGD 19, Intibucá, Honduras)
- "We feel good about it because we feel important, and it's been a learning experience." (FGD 20, Intibucá, Honduras)
- "Proud to be part of the management committee, count and manage the money. We've learned to add and [balance] the accounts." (FGD 27, Totonicapán, Guatemala)

- “Content and happy, but worried about the responsibility of managing my peers’ money.” (FGD 38, Tonicapán, Guatemala)
- “With more responsibility in the group and with the money. Happy because we were taken seriously.” (FGD 33, San Andrés Xecul, Guatemala)

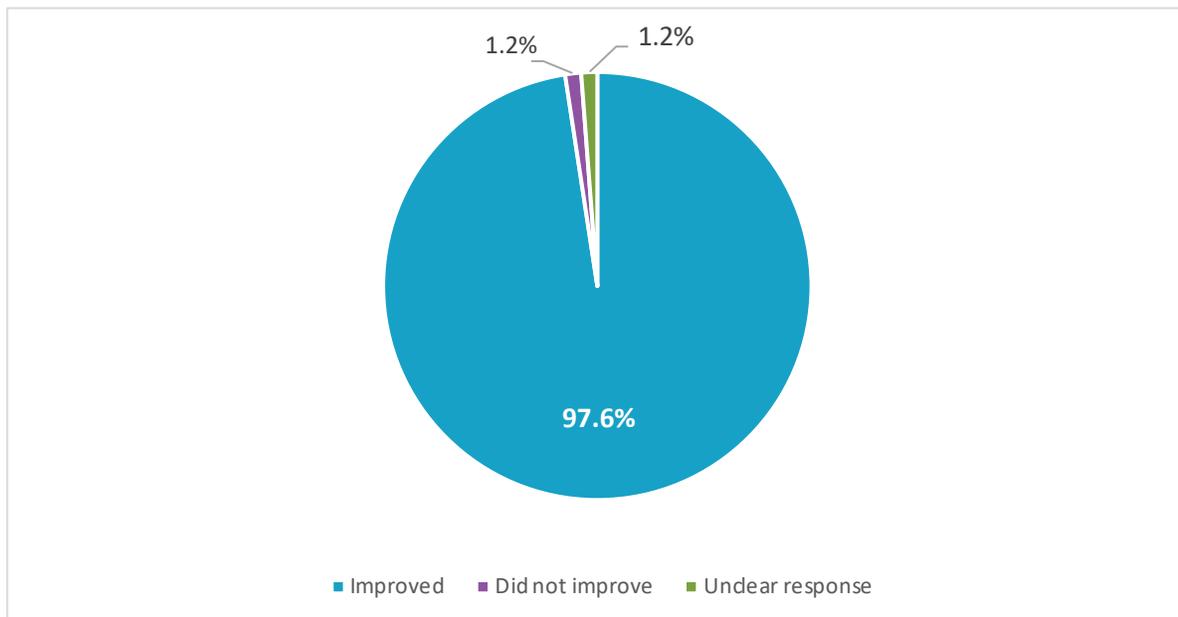
School performance and staying in school

By offering students a safe means to save money and set financial goals, as well as affording them the opportunity to participate in a group activity – the SILC meeting – regularly, classroom SILC can help students stay engaged in school and improve their academic performance. Moreover, mobilizing money and strengthening students’ bonds through SILC meetings may provide students with the means and motivation necessary to complete the school year and – for those not graduating from high school – return to school the following year to continue their studies.

Students’ performance in mathematics and Spanish

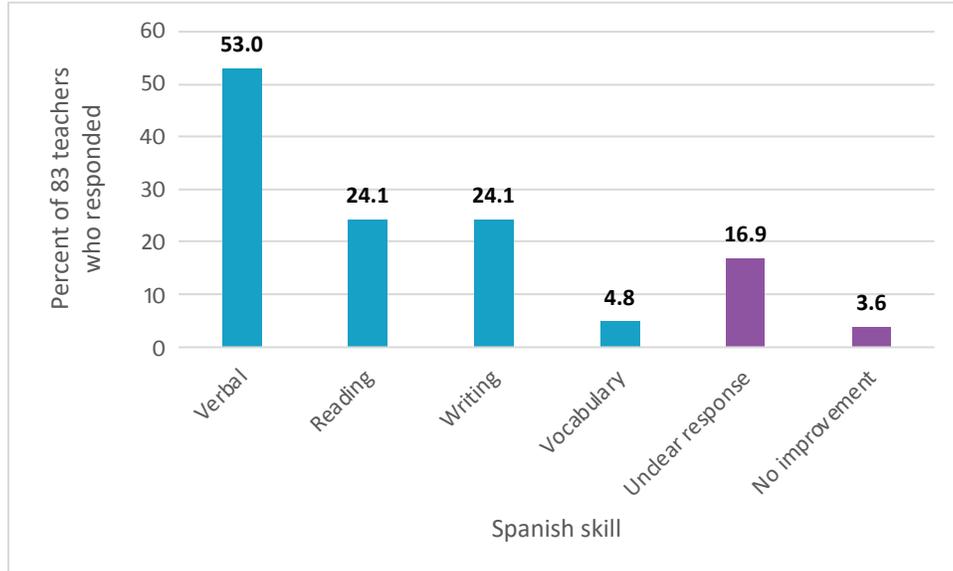
In addition to imparting or reinforcing values and skills, classroom SILC may have helped to improve the students’ academic performance in mathematics, Spanish and other subjects. Of the 83 teachers who responded to the questions about performance in math and Spanish language skills, 97.6% observed that classroom SILC had helped their students improve their performance in math (Figure 6).

Figure 6. Change in students’ performance in mathematics (evaluated by teachers)



In Spanish language skills, 53% (44) of teachers observed improvements in students' verbal skills, 24.1% (20) each in reading and writing and 4.8% (4) in Spanish vocabulary (Figure 7).

Figure 7. Improvements to students' Spanish language skills (evaluated by teachers)



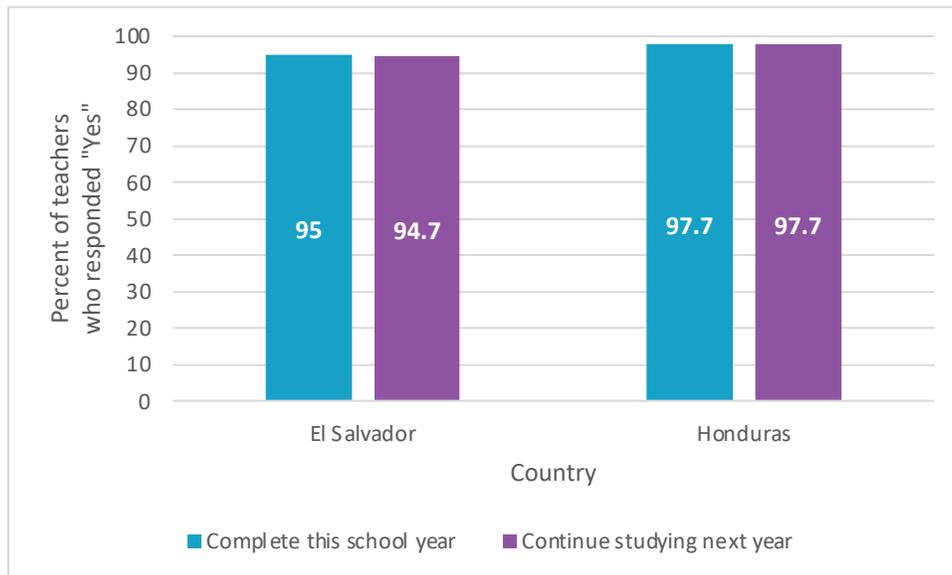
In addition to mathematics and Spanish, the teachers observed improvements in students' performance in other subject areas and disciplines. A few teachers mentioned that classroom SILC reinforced specific academic subjects, such as Civics (*Formación ciudadana*) and "Productivity and Development," while most observed behavioral or attitudinal changes. Representative statements, with each teacher's country of residence, follow:

- "Better leadership and organization when they do group activities." (Honduras)
- "They participate more [in classroom activities]." (Honduras)
- "In [Civics], they put into practices the values and themes from SILC." (Guatemala)
- "Academic performance has improved, and it is reflected in the students' test scores." (El Salvador)
- "Their knowledge of economics and social studies has improved." (El Salvador)
- "They've become more responsible in their tasks, demonstrating responsibility and respect." (Guatemala)

Completing the school year and staying in school next year

The teachers, speaking during the final quarter of the 2023 school year, could not yet observe whether their students would finish the school year and return to school in 2024. Nevertheless, they were asked for their impressions, given their observations of their students during the school year. Almost all teachers interviewed – 95% of teachers in Guatemala and 97.7% in Honduras – thought that participation in classroom SILC would help their students to complete the school year, and similar shares of teachers thought that classroom SILC could motivate their students to continue their studies the following school year (Figure 8).

Figure 8. Teachers: Do you think classroom SILC participation motivates students to...?

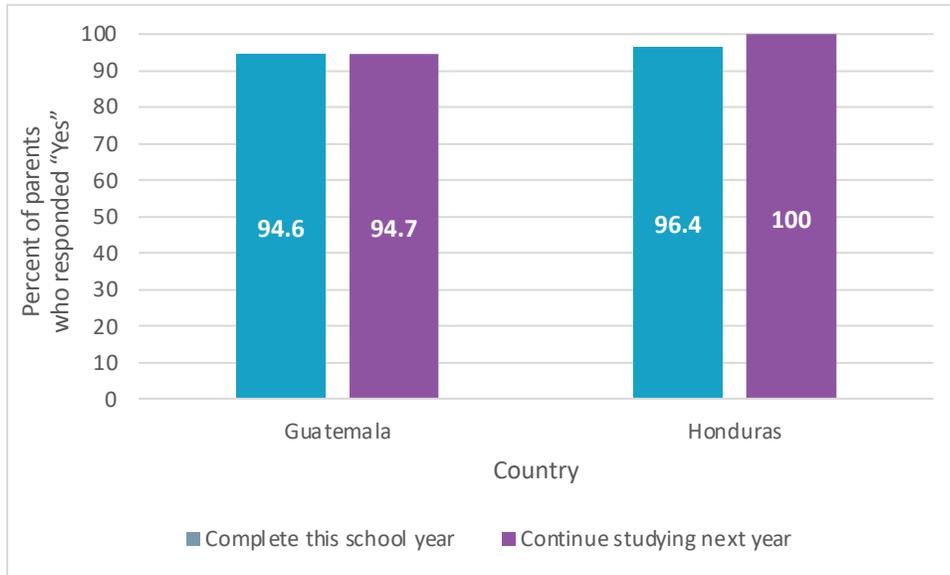


In general, students interviewed individually concurred with the teachers' expectations. The questions regarding finishing the current school year and continuing studies during the next school year were only asked of students in Honduras,¹² and 90.3% (65) of these students responded that they thought their participation in classroom SILC would help them continue attending school until the end of the current school year. Meanwhile, 87.5% (63) reported that their participation in classroom SILC motivated them to continue their studies the following school year. Just one student said that classroom SILC did *not* motivate them, and six (8.3%) were unsure.

¹² The teachers and students interviewed individually in El Salvador were not asked these two questions. See the Limitations section above.

Finally, parents interviewed in Guatemala and Honduras concurred with the motivational assessments provided by the teachers and students interviewed individually. In Guatemala, 94.6% (35) of parents interviewed expected that their children's participation in classroom SILC would help them finish the current school year, and 94.7% (36) expected that it would motivate them to continue their studies next year. The rates in Honduras were 96.4% (53) and 100% (55), respectively (Figure 9).¹³

Figure 9. Parents: Do you think classroom SILC participation motivates your child(ren) to...?



Students' home financial planning and IGA preparation

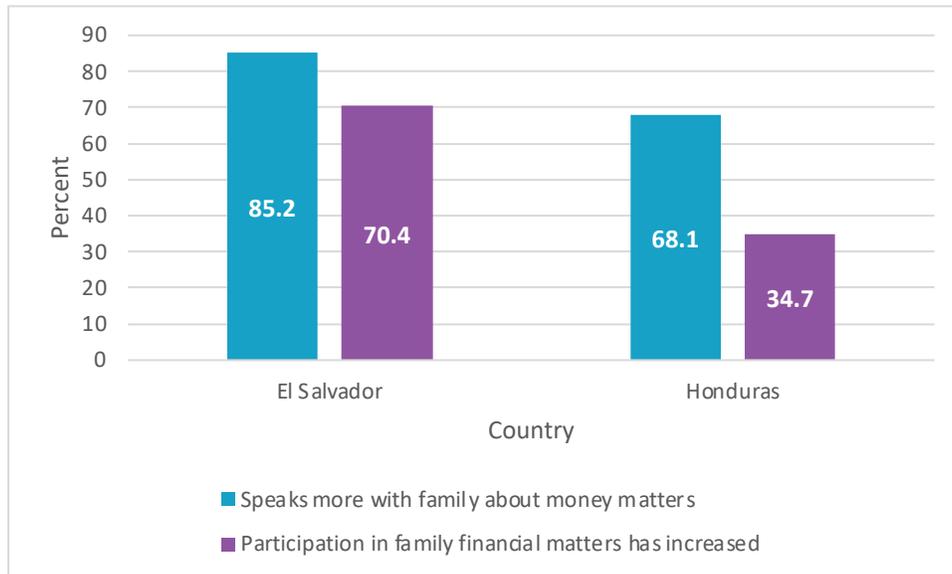
One goal of classroom SILC is to provide students with skills and confidence in managing their money. While each student's family is different, the skills students acquire by saving their money regularly in classroom SILC and setting financial goals for themselves may give them the knowledge and confidence needed to contribute to their own families' financial management. Furthermore, classroom SILC has the potential to help students plan their own income-generating activities and/or enter the labor market after graduation.

¹³ The data collection rounds in 2024 and 2025 will be able to ask these questions retrospectively, which hopefully will illuminate whether SILC really helped motivate students to complete the school year and return to school in 2024.

Students' participation in home financial planning

Most students interviewed individually reported that classroom SILC had led them to increase their communication with their families about money matters and to increase their participation in family financial planning. In El Salvador, 85.2% (23) of students said they spoke more than before with their parents or family about money matters, and 70.4% (19) said their participation in family financial planning had increased. The rates in Honduras were lower: 68.1% (49) and 34.7% (25), respectively (Figure 10).

Figure 10. Students' contribution to family finances (responses from students interviewed individually)



Indeed, over half of the students in Honduras (51.4%, or 37) reported that their participation in classroom SILC had had no effect on their participation in family financial planning, while 1.4% (1) said their participation had diminished and 12.5% (9) said they did not participate in family financial planning.

Further analysis indicates that changes in participation in family financial planning is unrelated to age, sex, and whether a student's household has a family business. Hypothetically, participation in family financial planning might be associated with students' age, with older (presumably more mature) students having greater opportunity to increase their participation. However, while 60% of 19-year-olds interviewed individually for the study reported increased participation, 50% of 12-year-olds, for instance, reported the same, as did 37.5% of 13-year-olds, 27.8% of 14-year-olds and 64.7% of 17-year-olds.

A similar lack of relationship holds for students' sex. Hypothetically, parents might welcome more participation in family financial matters from boys, but while 42.1% of male students reported increased participation, so did 45.9% of female students.

Finally, the relationship was unaffected by whether a student's household had a family business. While 51.7% (15) of students with family businesses reported increased participation in household financial planning, 40.6% (28) of students whose households did not have a family business reported the same, and the chi-squared test statistic ($p = 0.57$) did not meet the threshold for rejecting the null hypothesis of no relationship between presence of a family business and change in student's participation in household financial planning due to classroom SILC participation.¹⁴

¹⁴ Pearson's Chi-squared test with simulated p-value (based on 2,000 replicates): X-squared = 2.4842, p-value = 0.5722.



Those students for whom classroom SILC participation had increased their participation in home financial planning provided explanations such as, “I give my opinions when I consider doing so worthwhile and I’m taken seriously [by my parents],” and “Now my parents can see that I have a lot of money saved.”

Among those students for whom classroom SILC had not affected their participation in home financial planning, explanations included, “I don’t participate in home financial decisions, my parents do,” “I don’t contribute income to my family,” and “I’ve always supported my parents” if there is an emergency. One student said, “There has not been any change since I have always supported [my parents], and SILC reinforces that, nothing more.”

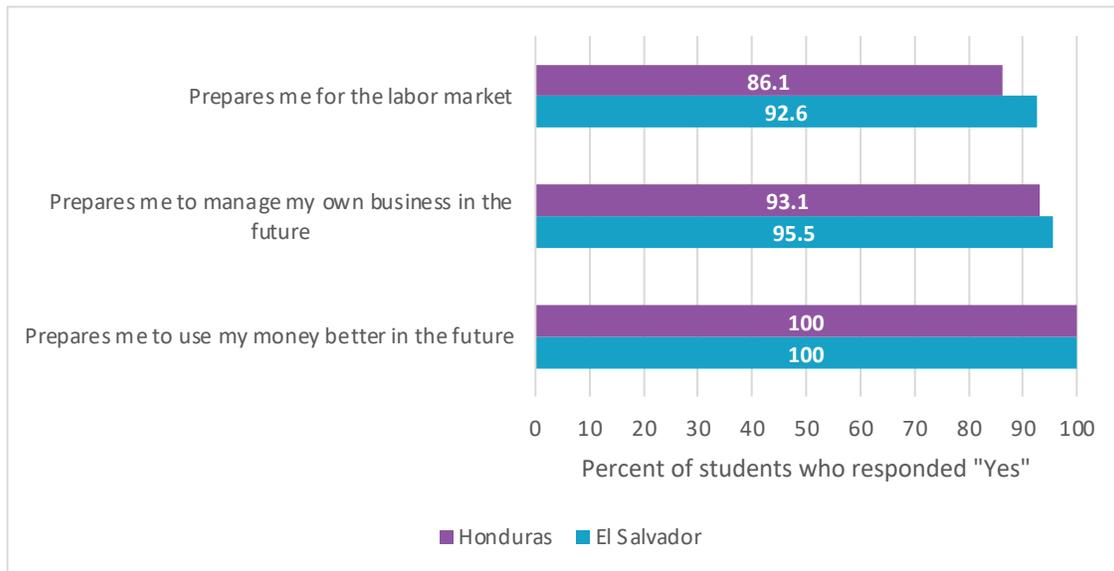
Most parents in El Salvador (81.8%) and Guatemala (86.5%) – and about half in Honduras (50.9%) – reported that since their children had begun participating in classroom SILC, their engagement with household financial planning had increased. Overall, 72.1% (101) of parents across the three countries reported that their children’s engagement with household financial planning had increased, 26.4% (37) that it remained the same, and just 1.4% (2) that it had diminished.

Furthermore, classroom SILC appears to help students participate in their families’ businesses: Of the 74 parents interviewed whose households had family businesses in which their children participated in some way, 95.9% (70) thought that their children’s participation in classroom SILC had helped them to participate better (or more productively) in the family business than before.

Students' money management and preparation for IGAs

Beyond engaging with their families' financial matters and businesses, students interviewed individually thought that their participation in classroom SILC prepared them to earn and manage money in the future. All students interviewed individually in El Salvador and Honduras responded "Yes" when asked whether they think that SILC prepares them to use their money better in the future. Most thought classroom SILC would prepare them to manage their own businesses and enter the labor market, as well: 95.5% of students interviewed individually in El Salvador and 93.1% in Honduras thought that classroom SILC was preparing them to manage their own business in the future; and 92.6% in El Salvador and 86.1% in Honduras thought that participating in classroom SILC was preparing them to enter the labor market (Figure 11).

Figure 11. Students interviewed individually: Classroom SILC...



When asked how classroom SILC can help them prepare to manage their own business or enter the labor market, older students reflected broadly on topics related to investing and managing money. Representative statements include:

- “With [SILC] money I can start a shop in the future.” (Female, El Salvador)
- “[I save in SILC] to buy things that I could sell.” (Female, Honduras)
- “[SILC] provides seed capital to invest.” (Female, Honduras)
- “Because by saving the earnings we obtain [in SILC] we can invest them in a business and not waste the money.” (Male, El Salvador)
- “Managing funds better so I can keep studying.” (Female, Honduras)
- “Knowing how to manage money to be able to generate more [money].” (Female, El Salvador)

Results – Secondary outcomes

How parents get involved in classroom SILC

Most parents and older students reported that parents provide money to their children to save in classroom SILC. However, for many students and parents, parental involvement extends beyond financial contributions, to approval of adopting savings habits and moral support for participation in SILC. Among the students interviewed individually, 75.8% (75) reported that their parents considered their participation in classroom SILC worthwhile, 64.6% (64) that their parents provided them money to save in SILC, and 43.4% that their parents motivated them to save in classroom SILC. Just 4% (4) said that their parents were not involved in their participation in classroom SILC. With respect to combinations of ways that parents get involved in their children’s classroom SILC, 35.3% (25) of the students interviewed individually said that their parents *both* considered their participation worthwhile *and* provided money to save, 21.2% (21) said the same thing and added that their parents motivate them to save. Just 15.2% (15) said that their parents *only* considered their participation worthwhile but did not have any further involvement in their classroom SILC.

The responses provided by parents were generally consistent, but with a slightly different set of response options, 84.3% reported giving their children money to save, 74.3% said considered their children’s participation in classroom SILC worthwhile, 55% that they spoke with their child(ren) about classroom SILC, 31.4% that they attended classroom SILC meetings, and 22.1% that they consulted their child(ren) on financial matters (Table 4).

Table 4. Parents: Involvement in children’s classroom SILC

COUNTRY	CONSIDERS CHILD(REN)’S PARTICIPATION IN CLASSROOM SILC WORTHWHILE (%)	ATTENDS MEETINGS (%)	GIVES CHILD(REN) MONEY TO SAVE (%)	TALKS WITH THEIR CHILD ABOUT CLASSROOM SILC (%)	CONSULTS THEIR CHILD(REN) ON FINANCIAL MATTERS (%)	OTHER (%)
El Salvador	45.5	36.4	54.5	36.4	36.4	0
Guatemala	66.2	10.8	82.4	52.7	13.5	8.1
Honduras	91	58.2	92.7	61.8	31	0
Overall	74.3	31.4	84.3	55	22.1	4.3

Influence of classroom SILC on adult SILC

Facilitating classroom SILC or having a child or children in classroom SILC can influence teachers and parents to form or join their own SILCs. The 2023 data collection for this study provides little insight to evaluate this hypothesis, since few of the teachers and parents interviewed for the study reported being members of adult SILCs.

Among parents interviewed, just 14.4% (20 out of 139) reported being members of adult SILC groups, including 30% (3) of parents in El Salvador, 12.2% (9) in Guatemala and 14.5% (8) in Honduras. Of these,

just four (two each in Guatemala and Honduras) said that there was a relationship between their SILC and their children’s classroom SILC. The explanations focused on common methodologies and leading by example and included that both the parent’s and child’s SILCs use the same methodology (Guatemala), that the parent had shown their child the methodology (Honduras), and that their SILC was participating and collaborating with their child’s (Guatemala). One parent in Honduras said, “My son sees how we carry out our meetings, that they’re like the ones he attends in school. He accompanies me to my SILC’s meetings.”

However, when those parents who reported not being SILC members were asked if they would like to join a SILC in their community, 88.9% (117) said yes. Reasons given by the 13 who said no included that they did not have work or earn enough money, there was no adult SILC group in their community, that they already save money in a bank, do not have time to attend meetings, need more information, and that there is distrust among people in their community.

The link between classroom and adult SILCs is clearer among schoolteachers, seven (8.2%) of whom reported being members of an adult group (three in El Salvador and four in Honduras). All seven reported that their experience facilitating classroom SILC had influenced their decision to join a SILC group. Explanations included “I thought [the students’] saving was interesting and attractive” (Honduras), “After being trained I was motivated and I decided to promote SILC with my companions to form the [SILC] group” (Honduras), and “The students set the example of how to save and motivated me” (El Salvador).

When asked how they could strengthen the connection between their adult SILC and their students’ classroom SILC, the teachers thought that they could set examples for their students – for example, “[to] be an example so that the children continue saving” (Honduras) and “setting the example, incentivizing the children to form more groups” (Honduras) – share SILC experiences with their students, and seek parents’ support to motivate the students to achieve their goals.

Financial education

Of the 91 teachers interviewed, 54.9% (50) were trained on the financial education curriculum, including 45 in Honduras and five in El Salvador. Of these, just 29 (58%), all in Honduras, had taught financial education lessons in the classroom – 18 associated with MGD and 11 with the Perry Family’s Commitment to Youth project.¹⁵

Twelve of the teachers taught age-appropriate financial education lessons to students in the ninth grade, seventeen to students in grades 3-8, and one to students in the second grade.

Where financial education is offered as a complement to classroom SILC, each student should be given their own workbook to increase their knowledge of financial education with their parents or caregivers at home, or with their teachers during the school day. Teachers should guide the students through lessons and exercises, and parents should work with their children at home to reinforce the financial education lessons they have learned in school.

The study found, however, that teachers’ approaches to teaching financial education lessons in the classroom varied. When the 29 teachers in Honduras who had taught the financial education lessons were asked how they used the financial education workbooks in the classroom, 11 said they distributed the workbooks to students during the SILC meeting to complete exercises on their own, eight that they took the necessary time in class to complete the lessons, six that the students completed the workbook exercises at home, and four that they did not use the financial education workbooks.

¹⁵ According to project staff, MGD in Guatemala has not adopted financial education as a project component.

Students' performance in school due to financial education

The teachers who had taught financial education lessons in their classroom were asked whether they thought the curriculum had improved their students' mathematics and Spanish language skills. Most noticed changes: 86.2% (25) said the curriculum had helped improve their students' performance in mathematics and 82.8% (24) said the same about Spanish language. In math, the teachers who had noticed changes reported that their students improved the way they managed their own money,¹⁶ that they had better command of basic mathematical operations – including addition, multiplication, and subtraction – that they could do calculations without a calculator, calculate interest on a loan, and that they showed more interest in math. Regarding Spanish, the teachers highlighted students' improvement in reading comprehension and oral expression.

When the teachers were asked whether they attributed the observed changes in their students' mathematics and/or Spanish performance completely, in part, or not at all to the financial education lessons, 92.3% attributed the changes completely (42.3%, or 11 teachers) or in part (50%, or 13 teachers) to the financial education lessons, while 7.7% (2) said they did not know.

Skills imparted by participating in financial education training

When asked to choose from a list the two most important skills that financial education training imparts on students, 86.2% (25) of the teachers selected saving, 69% (20) setting financial goals, and 55.2% (16) differentiating between needs and wants. In contrast, perhaps because most classroom SILCs represented by the study respondents did not offer individual loans to students, no teacher selected understanding options for loan sources.

The most common combinations of pairs of skills mentioned were saving and setting financial goals (12 teachers) and saving and differentiating between needs and wants (8 teachers). Four of the combinations of skills offered by teachers included saving and three each included setting financial goals and differentiating between needs and wants (Table 5).

Table 5. Teachers: Combinations of skills imparted by financial education

COMBINATION	SAVING	SETTING FINANCIAL GOALS	DIFFERENTIATING BETWEEN NEEDS AND WANTS	UNDERSTANDING OPTIONS FOR LOAN SOURCES	NUMBER OF TEACHERS
1	x	x			12
2	x		x		8
3		x	x		4
4	x	x	x		4
5	x				1
Total	4	3	3	0	29

¹⁶ The teachers likely made this observation during classroom SILC meetings or by way of students' comments and behavior during financial education lessons. It is unclear how the teachers would observe students' financial management outside the classroom.

How participating in classroom SILC and financial education lessons influence each other

Because both financial education lessons and classroom SILC teach financial skills and values, most of the teachers that had facilitated financial education lessons thought that the two activities influenced each other. For some, SILC functioned as a practical application of the financial education content:

- “They apply [the financial education lessons] by saving [in SILC], acquiring the savings habit.”
- “We can say that they influence each other since in financial education learning begins then with SILC, they put it into practice.”
- “They have many theoretical and practical connections.”
- “They influence each other considerably since, to cultivate a savings habit, they should understand financial education [principles] since it will help them set short- and long-term goals.”

A few teachers did not think that the two activities influenced each other, but rather that one served as a precursor to the other. One teacher explained that “While they don’t influence each other, they complement each other. First, [students] should know the part of financial education [principles] to later form SILC groups and this way [develop] the savings habit.”

Support to teachers for continuing to teach financial education lessons

Whether teachers thought that SILC and financial education lessons influenced (or complemented) each other or not, all teachers (100%, or 29) who had taught financial education lessons in their classrooms agreed that they should keep teaching the subject to their students. Furthermore, all believed that financial education training should be promoted among the teachers themselves. When asked why, the teachers explained that they need the knowledge to better manage their own lives, as well as to teach and set an example for their students.

- “So that the teachers will become more interested in financial education and can teach their students about the importance of this knowledge.”
- “Because we are the ones who have the chance to educate the young.”
- “The teacher needs to put financial education into practice so that this way they can promote the theme with greater autonomy in their classroom, since it’s key to the students’ success.”

While the teachers who had taught financial education lessons recommended that financial education training be promoted among their peers, just 44.8% (13) said that it was currently being promoted. The promotional activities suggested were forming or joining adult SILCs and financial education trainings for teachers.



Conclusions

This study of classroom SILC and financial education lessons, conducted in the context of three projects in three countries (MGD Learning for Life in Guatemala, MGD in Honduras, and Perry Family Commitment to Youth in El Salvador and Honduras), draws its lessons from the first systematic, multi-country data collection conducted on these two interventions. The evidence presented in the study shows that classroom SILC effectively teaches students to save regularly and set financial goals, provides them with opportunities to put their skills into practice during regular meetings, and gives students confidence to engage with their parents in their families' financial planning and businesses. Students who serve on SILC management committees learn leadership skills that are likely to serve them later in life, and for all students, classroom SILC imparts and reinforces positive values and skills related to social cohesion, teamwork, and financial management. Both SILC and financial education training are associated with improvements in students' academic performance in the subjects of mathematics and Spanish. Participating in classroom SILC may help motivate students to complete the school year and continue studying during the next school year. Finally, classroom SILC helps prepare students to engage in their own IGA or enter the labor market after graduation.

Moreover, the study's data shows that parents of students who participate in classroom SILC are willing and able to give their children money to save in SILC, and that parents become involved with their children's SILC activities in other ways, including motivating their children to save, attending classroom SILC meetings, and discussing SILC with their children at home.

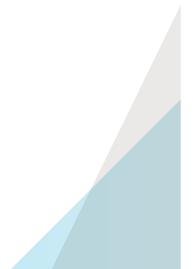
While the benefits of classroom SILC and financial education lessons are evident from the data collected, the sampling was purposive and non-probabilistic, so the findings cannot be generalized to the broader population of students participating in classroom SILC. Furthermore, there are questions whose answers may only be provided by the next two rounds of data collection – with both the MGD and Perry Family projects during the last quarter of school year 2024, and with the Perry Family project only during the last quarter of school year 2025. These questions include the following:

- Staying in school: Did students who said that classroom SILC would help them finish the school year and continue studying next year return to school the next year? If so, was one of the reasons they did so classroom SILC?
- Saving in classroom SILC: Does the trend observed in this study of students on average saving greater amounts of money during their second classroom SILC cycle compared to their first continue? That is, do students who were in their first year of classroom SILC during 2023 save more in 2024, and do students who were in their second year of classroom SILC during 2023 save more in their third year, in 2024?
- Student leadership: What lessons did students who served on their classroom SILC's management committee learn about leadership and conducting meetings?
- Student labor: Are the (few) students who report earning money to save in classroom SILC through employment doing so safely?
- Lending in classroom SILC: At least one participating project, Perry Family, plans to introduce limited individual borrowing in some classroom SILC groups with older students during school year 2024. How does the classroom SILC lending work out for the students and for the group? What loan policy limits are imposed on students' borrowing, and are the limits consistently enforced?

CONCLUSIONS

- **Adult SILC:** Do more parents and teachers join adult SILC groups in future school years than reported doing so in 2023? If so, do they do so because they were inspired by their children's or students' experiences with classroom SILC? Why or why not?
- **Teaching financial education:** How do the teachers who teach financial education lessons in the classroom facilitate the lessons, and do their approaches change as they gain experience working with the manuals and workbooks?
- **Scaling classroom SILC:** Do teachers who facilitate classroom SILC support its inclusion in their countries' national curriculums? Why or why not?

This study comprises just the first year of a multi-year study of classroom SILC. As the project staff, teachers, parents, and students gain experience with classroom SILC (and, where offered, financial education) over the course of the 2024 and 2025 school years, it will be interesting to see if and how respondents' observations of the effects of the intervention evolve.



Appendix. Data collection tools

A.1. Teacher survey questionnaire

FECHA DE ENTREVISTA	
0.	Nombre y apellido del entrevistador
0.1	Nombre del proyecto
	Aprendizaje para la vida (McGovern-Dole)
	Compromisos por la juventud centroamérica (Perry Family)
	McGovern-Dole
1.	País
	El Salvador
	Guatemala
	Honduras
2.	Departamento (El Salvador)
	Chalatenango
	Morazán
	Santa Ana
	San Salvador
3.	Departamento (Guatemala)
	Momostenango
	Quetzaltenango
	Quiche
	San Andres Xecul
	San Bartolo Aguas Calientes
	Santa Maria Chiquimula
	Totonicapán
4.	Departamento (Honduras)
	Cortés
	Francisco Morazán
	Intibucá
	La Paz
	Lempira
5.	Nombre y apellido del participante
6.	Nombre de escuela
7.	Tipo de escuela
	Centro de educación prebásica
	Centro de educación básica
	Centro de educación media
	Bachillerato

8. ¿Participante fue capacitado/a en Educación Financiera? Es decir, ¿el participante asistió a una capacitación sobre la enseñanza de EF en la sala de aula, facilitada por CRS o un socio?
Sí
No
9. ¿Quién facilitó su capacitación?
Personal de CRS
Personal de socio
Colega (docente o administrador) ya capacitado
Consultor(a)
Otro/a
10. ¿Participante ya ha enseñado lecciones y/o facilitado actividades de EF del libro?
Sí
No
11. ¿Participante ha facilitado GAAP en su sala de aula?
Sí
No
11a. Grado(s) de los alumnos en el / los GAAP(s) en escuela que el/la participante facilita
Grado 1
Grado 2
Grado 3
Grado 4
Grado 5
Grado 6
Grado 7
Grado 8
Grado 9
Grado 10
Grado 11
Grado 12
MÓDULO GAAP
12. ¿Este año escolar es el primero en que usted facilitó un grupo de GAAP en su sala de aula, o ya facilitó uno durante el año escolar pasado?
Sí, primer año
No, ya facilitó el año pasado
13. ¿Cuántos alumnos participan en su GAAP durante este año escolar?
14. ¿En qué grado(s) están los alumnos que participan en su GAAP durante este año escolar?
15. ¿Hubo uno o más alumnos este año escolar cuyos padres le(s) negaron permiso al inicio de participar en GAAP?
Sí
No

16. Si es así, ¿Alguno de esos padres de familia ha cambiado de idea y dado permiso?
Sí
No
17. ¿Usted es miembro del GAAP en su sala de aula, también?
Sí
No
18. ¿Cuántas reuniones ha tenido ya el GAAP en su sala de aula, durante este año escolar?
19. ¿Con qué frecuencia el GAAP en su sala de aula se reúne para ahorrar?
Cada semana
Cada dos semanas
Cada mes
Menos frecuente
19a. Usted dijo “menos frecuente que cada mes.” ¿Con qué frecuencia el GAAP en su sala de aula se reúne para ahorrar?
20. Además de un Fondo Principal, ¿el GAAP tiene un Fondo Social?
Sí
No
21. ¿Cuál es la razón por la cual el GAAP no tiene fondo social?
22. ¿El GAAP aplica multas a sus miembros?
Sí
No
23. ¿Cuál(es) es (son) el (los) motivo(s) para aplicar multas? (Seleccionar todos los mencionados por el participante)
Llegar tarde a la reunión
Perder una reunión
Hablar durante la reunión
No ahorrar en la reunión
No traer su libreta de ahorros a la reunión
Otros
23a. ¿Cuáles son los otros motivos por aplicar multas?
24. ¿Cuáles diría usted que son los valores principales que los alumnos ponen en práctica durante la reunión de GAAP? (Seleccionar todos los mencionados por el participante)
Respeto
Responsabilidad
Liderazgo
Empatía
24a. ¿Cómo, en su opinión, los alumnos ponen estos valores mencionados en práctica durante la reunión de GAAP? Si quiere, puede dar un ejemplo.

25a. En su opinión, ¿cómo la participación de sus alumnos en GAAP ha mejorado su desempeño en matemática?
25b. En su opinión, ¿cómo la participación de sus alumnos en GAAP ha mejorado su desempeño en español?
25c. En su opinión, ¿cómo la participación de sus alumnos en GAAP ha mejorado su desempeño en otras materias?
25d. ¿Cree que la participación de los alumnos en GAAP en escuela les ayudará a terminar el año escolar actual?
Sí
No
No sabe
NA / Año escolar actual ya terminó
25e. ¿La participación en GAAP podría motivar a los alumnos a continuar sus estudios el próximo año escolar?
Sí
No
No sabe
26. En su opinión, ¿cuáles son los tres mayores beneficios para los alumnos de participación en GAAP en escuela?
Ha fomentado el ahorro
Ha fomentado el liderazgo
Ha fomentado la disciplina
Ha fomentado la participación
Ha fomentado el compañerismo
Otros
26a. Si otros, favor explicar:
27. ¿Cuál(es) es (son) el (los) mayor(es) desafío(s) que sus alumnos suelen enfrentar en su participación en GAAP en escuela?
La falta de dinero para ahorrar
No hay apoyo del padre o madre
Existe un desánimo
Alumnos faltan a reuniones
Relaciones desiguales entre alumnos en el GAAP
Otro
27a. Si otro, favor explicar:
28. Entre la primera reunión de GAAP en su sala de aula durante este año escolar, y hoy, ¿cuál ha sido la experiencia relacionada con GAAP en escuela que más le ha impresionado?
28a. ¿Qué recomendaría usted cambiar o agregar a la metodología GAAP?
29. ¿Es usted miembro de un grupo GAAP para adultos?
Sí
No

GAAP DEL DOCENTE
30. ¿Su facilitación de GAAP en escuela influyó en su decisión de entrar en un GAAP para adultos?
Sí
No
30a. ¿Cómo le influyó?
30b. ¿Por qué no?
31. ¿Cuál es el mayor beneficio para usted de participar en un grupo GAAP para adultos?
32. ¿Cuál es el mayor desafío que usted enfrenta con respecto a su participación?
33. 33. ¿Cómo cree usted que podría fortalecerse la conexión entre su grupo GAAP y el grupo GAAP de los alumnos?
MÓDULO EDUCACIÓN FINANCIERA
34. ¿A qué grado(s) corresponde la versión del libro de educación financiera que usted usa con sus alumnos?
Grado 1
Grado 2
Grado 3
Grado 4
Grado 5
Grado 6
Grado 7
Grado 8
Grado 9
35. Grados 1 a 3: ¿A qué tema del libro corresponde la última lección de educación financiera que usted enseñó (o actividad que usted facilitó)?
Tema 1. Ahorrar
Tema 2. Metas
Tema 3. Derechos y Responsabilidades
Tema 4. Higiene
Tema 5. Medioambiente
Tema 6. Cultura de Paz
No se está utilizando el libro
36. Grados 4 a 9: ¿A qué capítulo del libro corresponde la última lección de educación financiera que usted enseñó (o actividad que usted facilitó)?
1. Ingresos, gastos y presupuesto
2. Ahorros y metas
3. Uso de dinero
4. Préstamos
5. Emprendimiento

37. ¿Cómo se usa el libro en la sala de aula?
Se toma el tiempo necesario para completar las lecciones
Se les distribuye a los alumnos durante la reunión de GAAP
Los alumnos completan las actividades en casa
No se usa el libro
38a. ¿Usted ha percibido cambios en el desempeño escolar de los alumnos en matemática?
Sí
No
38a.i. ¿Cuáles son los cambios en matemática que usted ha percibido?
38b. ¿Usted ha percibido cambios en el desempeño escolar de los alumnos en español?
Sí
No
38.b.i. ¿Cuáles son los cambios en español que usted ha percibido?
38. ¿Usted atribuye esos cambios COMPLETAMENTE a la Educación Financiera, EN PARTE a la Educación Financiera, o NO atribuye los cambios a la Educación Financiera?
Sí, completamente
Sí, en parte
No
No sabe
39. En su opinión, ¿cuáles son los dos valores más importantes que los alumnos aprenden de la Educación Financiera?
Ahorrar
Establecer metas financieras
Diferenciar entre deseos y necesidades
Conocer las opciones de fuentes de préstamos
40. Desde su perspectiva, con respecto a sus alumnos, ¿cómo la educación financiera y GAAP se afectan o influyen entre sí (el uno al otro)?
41. En su opinión, ¿hay que seguir enseñándoles a los alumnos la educación financiera?
Sí
No
42. ¿Por qué (no)?
43. En su opinión, ¿hay que promover la educación financiera entre los docentes?
Sí
No
44. ¿Por qué (no)?
45. ¿Ya se promueve la educación financiera entre los docentes?
Sí
No

- | |
|---|
| 46. ¿Cuáles son las actividades principales relacionadas a la promoción de la educación financiera entre los docentes? |
| 47. ¿Cuáles son sus recomendaciones para fortalecer los materiales de educación financiera? |

A.2. Student individual survey questionnaire

0. Nombre y apellido del entrevistador
0.1 Nombre del proyecto
Aprendizaje para la vida (McGovern-Dole)
Compromisos por la juventud centroamerica (Perry Family)
McGovern-Dole
1. País
El Salvador
Guatemala
Honduras
2. Departamento (El Salvador)
Chalatenango
Morazán
Santa Ana
San Salvador
3. Departamento (Guatemala)
Momostenango
Quetzaltenango
Quiche
San Andres Xecul
San Bartolo Aguas Calientes
Santa Maria Chiquimula
Totonicapán
4. Departamento (Honduras)
Cortés
Francisco Morazán
Intibucá
La Paz
Lempira
5. Nombre y apellido del participante
6. Nombre de escuela
7. Tipo de escuela
Centro de educación prebásica
Centro de educación básica
Centro de educación media
Bachillerato

8. Grado del participante
Grado 1
Grado 2
Grado 3
Grado 4
Grado 5
Grado 6
Grado 7
Grado 8
Grado 9
Grado 10
Grado 11
Grado 12
9. Sexo del participante
Femenino
Masculino
9a. Edad del participante (en años)
10. Nombre de GAAP en escuela
AHORROS
11. ¿Este año escolar es tu primer año participando en GAAP en escuela, o participaste en año escolar anterior, también?
Primer año
Ya participé en un año escolar anterior
12. En general, ¿estás en camino de ahorrar más dinero en tu GAAP este año escolar que ahorrabas en el año escolar anterior, la misma cantidad, o menos dinero?
Más dinero
La misma cantidad
Menos dinero
13. ¿Llevas dinero a la escuela para ahorrar en todas las reuniones, la mayor parte, más o menos la mitad, en menos de la mitad, o en ninguna de las reuniones?
Todas
La mayor parte
Más o menos la mitad
Menos de la mitad
Ninguna
14. Cuando ahorras en tu GAAP en escuela, ¿Dirías que en general, sueles ahorrar la cantidad mínima, entre la mínima y la máxima, o la máxima - o depende?
Mínima
Entre mínima y máxima
Máxima
Depende

15. ¿Cuáles son los desafíos o barreras que enfrentas al ahorrar en todas las reuniones de tu GAAP en la escuela?
FUENTES DE DINERO
16. ¿De dónde proviene el dinero que ahorras en tu GAAP en escuela? [Seleccionar todas respuestas relevantes]
Padres
Trabajo
Regalos de familia
Remesas
Otra fuente
16a. [Si otra fuente] Favor explicar la otra fuente.
17. ¿Con qué frecuencia tus padres te dan dinero para ahorrar en tu GAAP en escuela?
Cada semana
Cada dos semana (cada quince días)
Cada mes
De vez en cuando
18. ¿Cuál es el trabajo que haces?
19. ¿Trabajas para tu familia, o para otro empleador/empresa?
Familia
Otro empleador/empresa
Ambos
20. ¿Ahorrar en GAAP te motiva a trabajar para generar ingresos?
Sí
No
21. ¿Tendrías este trabajo si no fueras miembro de un GAAP en escuela?
Sí
No
22. ¿Tu grupo GAAP da préstamos a los miembros?
Sí
No
23. ¿El grupo dará préstamos más tarde en este ciclo?
Sí
No
PRÉSTAMOS
24. ¿Ya solicitaste un préstamo a tu grupo GAAP?
Sí
No
25. ¿Para qué propósito solicitaste el préstamo?

26. ¿Tu grupo te dio el préstamo?
Sí
No
27. ¿Tu grupo te dio la cantidad de dinero que solicitaste, te dio más, o te dio menos?
La cantidad solicitada
Más que la cantidad solicitada
Menos que la cantidad solicitada
28. ¿Gastaste el dinero del préstamo para cumplir el propósito original, o lo gastaste en otras cosas?
Propósito original
Gastó en otras cosas
Ambos
29. ¿Por qué gastaste el dinero del préstamo en otras cosas y no en el propósito original?
30. ¿Ya reembolsaste el préstamo a tiempo, o estás en camino de reembolsarlo a tiempo?
Sí
No
31. ¿Por qué no reembolsaste el préstamo o no estás en camino de reembolsarlo a tiempo?
32. Si ya reembolsaste, ¿Reembolsaste el préstamo por completo (principal + interés)?
Sí
No
En camino de reembolsar, pero no he reembolsado todavía
METAS Y DISTRIBUCIÓN
33. ¿Cuál(es) es (son) tu(s) meta(s) financiera(s)? [LEER OPCIONES EN VOZ ALTA. SELECCIONAR TODAS LAS RESPUESTAS APROPIADAS]
Ahorrar para terminar mi educación básica
Ahorrar para seguir estudiando
Comprar mis uniformes y cuadernos
Ahorrar para viajar
Ahorrar para ayudarle a mis padres
Ahorra para ayudar a un familiar
No tengo meta
Otras
33a. ¿Cuáles son tus otras metas financieras?
34. Con tus ahorros en GAAP, ¿estás en camino de lograr tu(s) meta(s) financiera(s)?
Sí
No

35. ¿Crees que vas a lograr tu(s) meta(s) financiera(s) con solo tu dinero ahorrado en GAAP, o vas a necesitar usar dinero de otras fuentes, también?
Solo dinero ahorrado en GAAP
Dinero de otras fuentes también
No sabe
36. Al recibir tu distribución [ahorros y, si hay préstamos, una porción de las ganancias] al final de tu ciclo actual, ¿cuál es tu plan para usar el dinero? [SELECCIONAR TODAS LAS RESPUESTAS APROPIADAS]
Mantenerlo y no gastarlo
Depositarlo en el banco, cooperativa o caja rural
Invertirlo en la meta que tengo
Gastarlo en bienes de consumo que no forman parte de la meta que tengo
Invertirlo para fines distintos a la meta que tengo
Otro
36a. ii. ¿Cuáles son tus otros planes para usar el dinero?
VALORES
37. ¿Cuáles dirías que son los dos (2) valores más importantes que pones en práctica al participar en GAAP en escuela?
Ahorrar
Responsabilidad financiera
Liderazgo
Solidaridad
Disciplina
Trabajo de grupo
Transparencia
37a. iii. ¿Qué quieren decir para ti los valores que eligiste?
38. ¿Podrías contarme una experiencia que ya tuviste en tu GAAP que ilustre cómo pusiste en práctica los valores que acabas de mencionar?
FORMACIÓN FINANCIERA
39. ¿Consideras que el GAAP te está ayudando a formarte financieramente?
Sí
No
40. ¿Habías ahorrado anteriormente?
Sí
No
41. ¿En el futuro seguirías ahorrando, aunque ya no continúes en un GAAP?
Sí
No
No sabe
42. ¿Has ayudado a motivar a otros a ahorrar?
Sí
No

43. [Si es así] ¿A quiénes has motivado al ahorro? [SELECCIONAR TODAS LAS RESPUESTAS APROPIADAS]
Padres
Hermanos o hermanas
Otros miembros de mi familia
Otros adultos que no son miembros de mi familia
Amigos
Compañeros de clase
Familia y futuro
44. ¿De qué manera(s) tus padres se involucran en tu participación en GAAP en escuela? [SELECCIONAR TODAS LAS RESPUESTAS APROPIADAS]
Están de acuerdo que ahorre en la escuela
Me motivan a ahorrar en la escuela
Me dan dinero para ahorrar en la escuela
Me dan oportunidades de ganar el dinero que ahorro en la escuela
Otra(s)
No se involucran
45a. ¿De qué otras maneras tus padres se involucran en tu participación en GAAP en escuela?
45b. ¿Crees que tu participación en GAAP en escuela te ayudará a seguir asistiendo a la escuela hasta el fin del año escolar actual?
Sí
No
No sabe
NA / Año escolar actual ya terminó
45c. ¿Tu participación en GAAP te motiva a continuar tus estudios el próximo año escolar?
Sí
No
No sabe
46. ¿Tu familia tiene un negocio o emprendimiento?
Sí
No
47. Ahora que participas en GAAP, ¿hablas más que antes con tus padres o familia sobre asuntos de dinero?
Sí
No
48. En general, ¿ser miembro de tu GAAP en escuela ha aumentado tu participación en los asuntos financieros de tu familia, ha disminuido tu participación, o no ha tenido un efecto?
Aumentado
Disminuido
No ha tenido un efecto
No participo en los asuntos financieros de mi familia
48a. Por qué dices eso?

49. ¿Crees que participar en GAAP te está preparando para usar mejor tu dinero en el futuro?
Sí
No
50. ¿Puedes darme un ejemplo de cómo GAAP en escuela te prepara para usar mejor tu dinero en el futuro?
51. ¿Crees que participar en GAAP te está preparando para manejar tu propio emprendimiento en el futuro?
Sí
No
52. ¿Puedes darme un ejemplo de cómo GAAP en escuela te prepara para manejar tu propio emprendimiento en el futuro?
53. ¿Crees que participar en GAAP te está preparando para entrar en el mercado laboral?
Sí
No
54. ¿Puedes darme un ejemplo de cómo GAAP en escuela te prepara para entrar en el mercado laboral?
55. Al graduarte del bachillerato, ¿crees que seguirás ahorrando en un GAAP, sea un grupo que ya existe o un grupo que vos o tus compañeros formen?
Sí
No
No sabe
56. ¿Por qué dices eso?
REFLEXIONES FINALES
57. ¿Cómo puede un GAAP ayudarte a prepararte para tu futuro?
58. ¿Qué anticipas que, para ti personalmente, pueda ser la parte más desafiante del GAAP?
59. Describe una ocasión en la que se tomó una decisión precipitadamente en el GAAP. ¿Cómo terminó?

A.3. Parent survey questionnaire

0. Nombre y apellido del entrevistador
0.1 Nombre del proyecto
Aprendizaje para la vida (McGovern-Dole)
Compromisos por la juventud centroamericana (Perry Family)
1. País
El Salvador
Guatemala
Honduras
2. Departamento (El Salvador)
Chalatenango
Morazán
Santa Ana
San Salvador

3. Departamento (Guatemala)
Momostenango
Quetzaltenango
Quiche
San Andres Xecul
San Bartolo Aguas Calientes
Santa Maria Chiquimula
Totonicapán
4. Departamento (Honduras)
Cortés
Francisco Morazán
Intibucá
La Paz
Lempira
5. Nombre y apellido del participante
6. Nombre de escuela que su(s) hijo(s) asiste(n)
7. Tipo de escuela que su(s) hijo(s) asiste(n)
Centro de educación prebásica
Centro de educación básica
Centro de educación media
Bachillerato
8. Grado del hijo / de la hija mayor en la escuela
PREGUNTAS
1. Desde que su hijo/a empezó a ahorrar en el GAAP en escuela, ¿cuáles son los cambios que usted ha percibido en él/ella?
2. Antes de que su hijo/a empezara a participar en GAAP en escuela, ¿Usted ya le había inculcado en su hijo/a el hábito de ahorro?
Sí
No
2a. ¿Cómo le había inculcado en su hijo/a el hábito de ahorro?
3. ¿De dónde proviene el dinero que su hijo/a ahorra en GAAP?
Del padre/de la madre
Regalo de familia
Remesas
Trabajo remunerado que el hijo/la hija hace
Otra(s) fuente(s)
3a. ¿Cuál es o cuáles son la(s) otra(s) fuente(s)?
4. ¿Cómo ha ayudado el ahorro a su hijo/a? [Si necesario, solicitar detalles, que el participante elabore su respuesta.]
5. ¿Conoce usted en qué usará el ahorro su hijo/a?
Sí
No

6. ¿En qué usará el ahorro su hijo/a?
7. ¿Considera que la metodología GAAP está contribuyendo a inculcar hábitos de ahorro a largo plazo en su hijo/a?
Sí
No
No sabe
8. ¿Cómo la metodología GAAP contribuye a inculcar hábitos de ahorro a largo plazo en su hijo/a?
9. ¿Cómo espera usted que el hábito de ahorro inculcado por GAAP beneficie a su hijo/a en su futuro?
10. ¿Por qué no cree usted que (o no sabe si) la metodología GAAP contribuye a inculcar hábitos de ahorro a largo plazo en su hijo/a?
11. Desde que su hijo/a empezó a participar en GAAP en escuela, ¿cómo ha cambiado su participación en los asuntos financieros de su casa? ¿Diría usted que la participación de su hijo/a ha...
Aumentado?
Disminuido?
Mantenido igual?
12. ¿Cómo ha aumentado la participación de su hijo/a en los asuntos financieros de su casa?
13. ¿Usted y/o su esposo/a tiene un emprendimiento familiar?
Sí
No
14. ¿Su hijo/a participa de alguna manera en el emprendimiento familiar?
Sí
No
15. ¿Usted cree que la participación de su hijo/a en GAAP en escuela le ha ayudado a su hijo/a a participar mejor (o más productivamente) en el emprendimiento familiar que antes?
Sí
No
No sabe
16. ¿Puede dar un ejemplo de cómo GAAP en escuela le ha ayudado a su hijo/a a participar más en el emprendimiento familiar?
16a. ¿Cree que la participación de su hijo(a) en GAAP en escuela le ayudará a terminar el año escolar actual?
Sí
No
No sabe
NA / Año escolar actual ya terminó
16b. ¿La participación en GAAP podría motivar a su hijo(a) a continuar sus estudios el próximo año escolar?
Sí
No
No sabe

17. ¿De qué manera se involucra usted en la participación de su hijo/a en GAAP en escuela?
Aprobó la participación de su hijo en GAAP en escuela
Asistir a reuniones
Dar dinero al hijo para ahorrar en GAAP en escuela
Habla con su hijo sobre su participación en GAAP en escuela
Consulta a su hijo/a en temas de dinero
Otra
17a. ¿De qué otra manera se involucra usted en la participación de su hijo/a en GAAP en escuela?
18. ¿Está dispuesto a continuar apoyando a su hija/o para ahorrar?
Sí
No
No sabe
19. ¿Es usted miembro de un grupo GAAP para adultos?
Sí
No
19a. ¿Le gustaría unirse a un GAAP en su comunidad?
Sí
No
19a.i. ¿Por qué no?
19b. ¿Hay relación entre su grupo y el grupo de su hijo/a en la escuela?
Sí
No
19b.i. ¿Cuál es la relación entre su grupo y el de su hijo/a en la escuela?
20. ¿Qué recomendación daría a otros padres para promover el ahorro en las aulas de clases?
21. ¿Qué recomendación daría a otros padres para promover el ahorro en casa?

A.4. Student focus group discussion guide

INFORMACIÓN BÁSICA	
0. Nombre y apellido del entrevistador	
0.1 Nombre del proyecto	
	Aprendizaje para la vida (McGovern-Dole)
	Compromisos por la juventud centroamericana (Perry Family)
1. Fecha de grupo focal	
2. País	
	El Salvador
	Guatemala
	Honduras
3. Departamento (El Salvador)	
	Chalatenango
	Morazán
	Santa Ana
	San Salvador

4. Departamento (Guatemala)
Momostenango
Quetzaltenango
Quiche
San Andres Xecul
San Bartolo Aguas Calientes
Santa Maria Chiquimula
Totonicapán
5. Departamento (Honduras)
Cortés
Francisco Morazán
Intibucá
La Paz
Lempira
6. Nombre de escuela
7. Tipo de escuela
Centro de educación prebásica
Centro de educación básica
Centro de educación media
Bachillerato
8. Número de niños masculinos presentes
9. Número de niñas femeninas presentes
10. Edad mínima (en años) de los participantes presentes
11. Edad máxima (en años) de los participantes presentes
12. Grado mínimo de los participantes presentes
13. Grado máximo de los participantes presentes
PREGUNTAS SOBRE GAAP
1. Qué es lo que más les gusta de ahorrar?
2. ¿Por qué quieren ahorrar?
3. ¿En qué quieren invertir sus ahorros de GAAP? Por ejemplo, ¿quieren invertirlo para seguir estudiando? comprar ropa? ayudar a sus padres? U otro proposito? [Facilitador/a - solicite explicaciones]
4. ¿Alguno de ustedes está ahora, o ya ha estado, en la junta directiva?
Sí, todos los participantes
Sí, algunos participantes
No, ningún participante
5a. ¿Cómo se sienten/sintieron en la junta directiva?
5b. ¿Qué es lo que han aprendido de su experiencia en la junta directiva?
6. ¿Su grupo GAAP tiene un fondo social/de emergencia?
Sí
No

7. [Si es así] ¿Podrían explicarnos para qué sirve el fondo social/de emergencia?
8. [Si es así] ¿En qué casos han utilizado el fondo social/de emergencia?
9. ¿De dónde proviene el dinero que ustedes ahorran en su GAAP?
De sus padres
Regalos de su familia
Remesas
Su propio trabajo
10. ¿De qué manera sus padres se involucran en su GAAP? ¿En el desarrollo de sus ahorros? Por ejemplo, ¿Los motivan? ¿Les dan dinero para ahorrar? ¿Les recuerdan sobre las reuniones? ¿Otras maneras de involucrarse?
11. ¿En qué les ha ayudado su participación en GAAP? Por ejemplo, ¿Solidaridad? ¿Valores? ¿Tener dinero? ¿Otro?
12. Con respecto a su desempeño en la escuela, ¿cómo les ha ayudado su participación en GAAP?
13. ¿Cuáles han sido los mayores cambios que han tenido al estar en un GAAP?
14. ¿Ustedes han ayudado a otros a fomentar el hábito del ahorro? [Solicitar ejemplos de cómo ayudaron a otros a fomentar el hábito – anécdotas de los alumnos]
15. ¿Dónde ahorran los otros que ustedes han ayudado? ¿Ahorran en un banco, GAAP en escuela, GAAP para jóvenes pero no en escuela, GAAP para adultos, cooperativa, u otra institución? [SELECCIONAR TODAS LAS RESPUESTAS APROPIADAS]
Banco
Cooperativa
GAAP en escuela
GAAP para jóvenes, pero no en escuela
GAAP para adultos
Otra institución
No saben
Ninguna
16. Desde su perspectiva, ¿cómo puede un GAAP ayudarles a prepararse para su futuro? [Entrevistador: Solicitar detalles, que los participantes profieran ideas y elaboren.]
17. ¿Qué anticipan que pueda ser la parte más desafiante del GAAP?



Catholic Relief Services | 228 W. Lexington Street, Baltimore, MD 21201, USA | crs.org | crsespanol.org
Regional Office (Country) | Address
For more information, contact email@crs.org.