

ABSTRACT

DISSERTATION PROJECT: Financial Coaching: Bridging the Gap Between Financial Knowledge and Financial Behavior.

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The purpose of this study was to evaluate an emerging financial education program, financial coaching. This study investigated whether participants improved their credit scores after participating in a financial coaching program. Four hypotheses were examined: (1) Financial coaching improves the credit scores of its participants. (2) Financial coaching has a greater impact on improving credit scores for women compared to men. (3) Financial coaching has a greater impact on improving credit scores for younger participants compared to the older ones. (4) Financial coaching has a greater impact on improving credit scores for minorities compared to non-minorities. For hypothesis 1, a paired-samples *t*-test was conducted to compare the last credit score and the first credit score at each site, both separately and collectively. For hypotheses 2 – 4, a hierarchical regression analysis was conducted on the total of all six sites collectively and evaluated on each site separately. First score, gender (hypothesis 2), age (hypothesis 3), and race (hypothesis 4) were entered into the regression to predict the last score.

For hypotheses 1, for five of the six sites, there was no significant difference between the first and last credit scores for participants. When all six sites were combined, there was a significant difference between the first and last credit scores. For

hypotheses 2, there was no gender difference in average credit scores. However, when comparing the average increase in credit scores, the females had a slightly higher increase than males. For hypothesis 3, older participants' average credit scores increased more than that of the younger ones' scores. For hypotheses 4, there was no race difference in average credit scores. However, when comparing the ranges in average credit scores between African-Americans and Caucasians, African-Americans' range did improve slightly more than the range of Caucasians.