



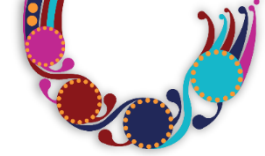
# Tablet-based financial education, Colombia



## Impact evaluation: short-term results

This is an IPA project funded by the Citi IPA Financial Capability Research Fund supported by the Citi Foundation.





# Context and motivation

- 3 of 4 newly banked have not received any form of **financial training** (Deb & Kubzansky 2012)
- In-person or classroom-based interventions are **difficult to scale** and can be ineffective, particularly for **adults** (Miller et al 2015, Fernandes et al. 2014, Xu and Zia 2014)

## Looking for alternative scalable solutions

- targeting
- simplification
- **new channels** | eg. mobile phones, online courses, DVDs, videos, radio, and television (Lundberg & Mulaj 2014; Berg & Zia 2013; Karlan et al. 2011; Carpena et al. 2011).





# Tablet-based Financial Education LISTA Project



 **Fundación Capital**

 **PROSPERIDAD SOCIAL**

#18MCSummit





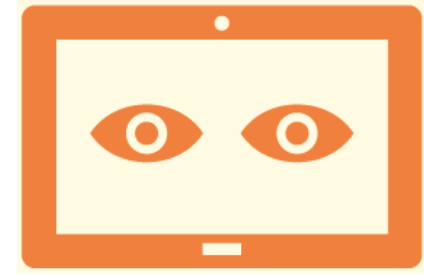
# Advantages of tablets



Can work in remote areas



Allows people to train themselves



Simple user design



Can rotate within the communities taking advantage of local social capital





salir x

Nombre ✓

Apellido ✓

Número de Cédula ✓

Fecha de nacimiento ✓

Tomar fotografía

Número de Teléfono ✓

Municipio ✓

continuar

ayuda ?

¿Cada cuánto ahorro?

1 Diario

7 Semanal

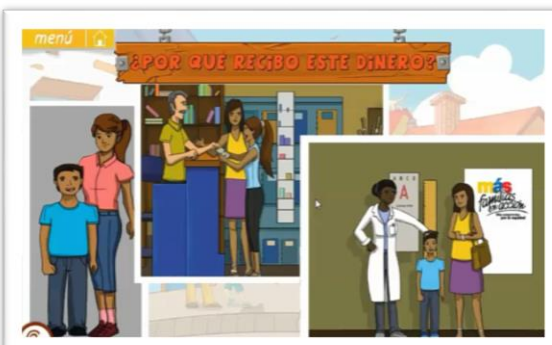
15 Quincenal

30 Mensual

De vez en cuando

No ahorro

continuar



Register – Survey – Module Content – Program Information – Practice – Games

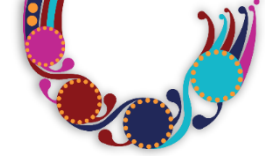




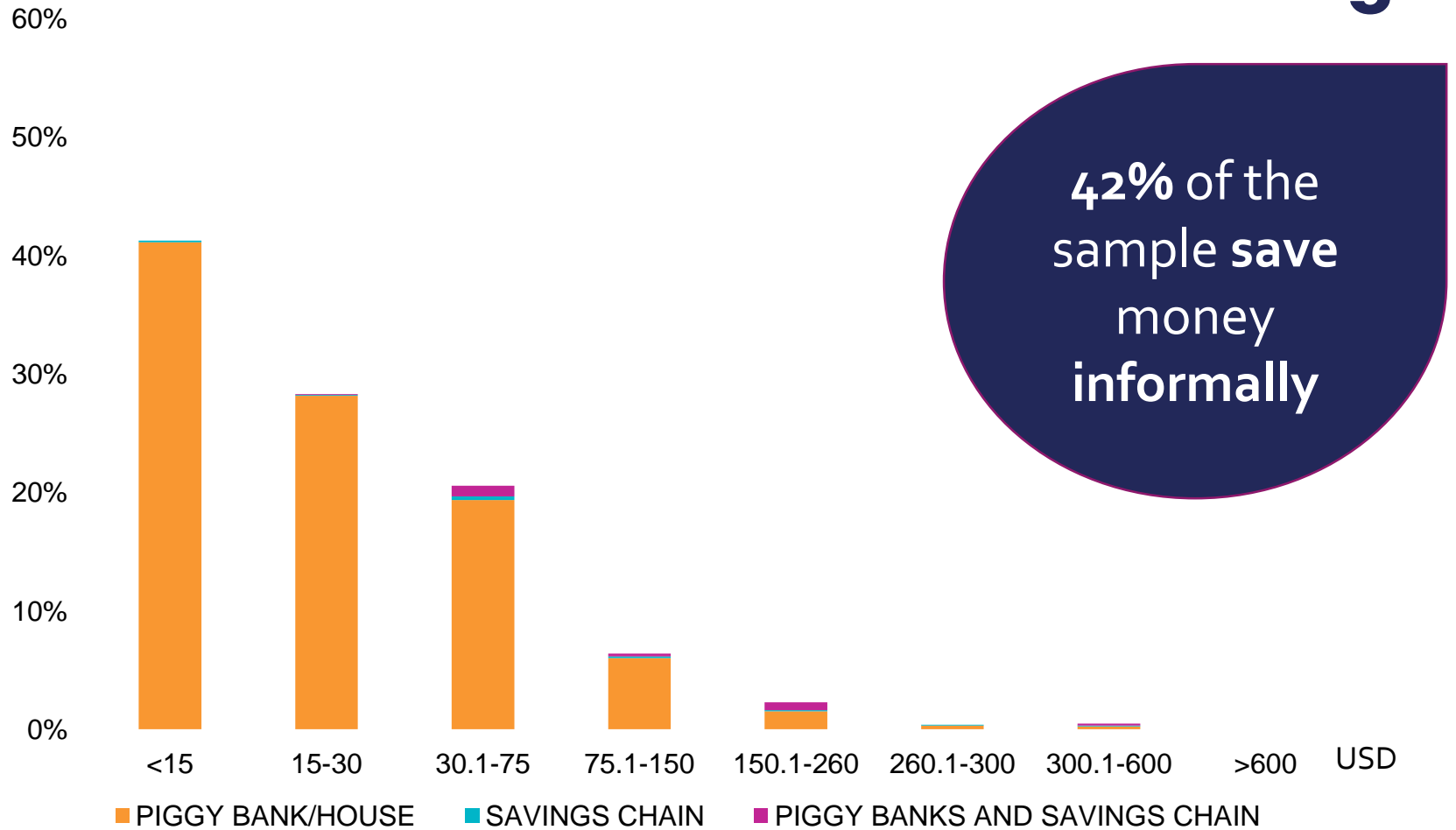
# Target Population CCT Beneficiaries

50% Rural  
91% Women  
Low education levels





# Informal savings

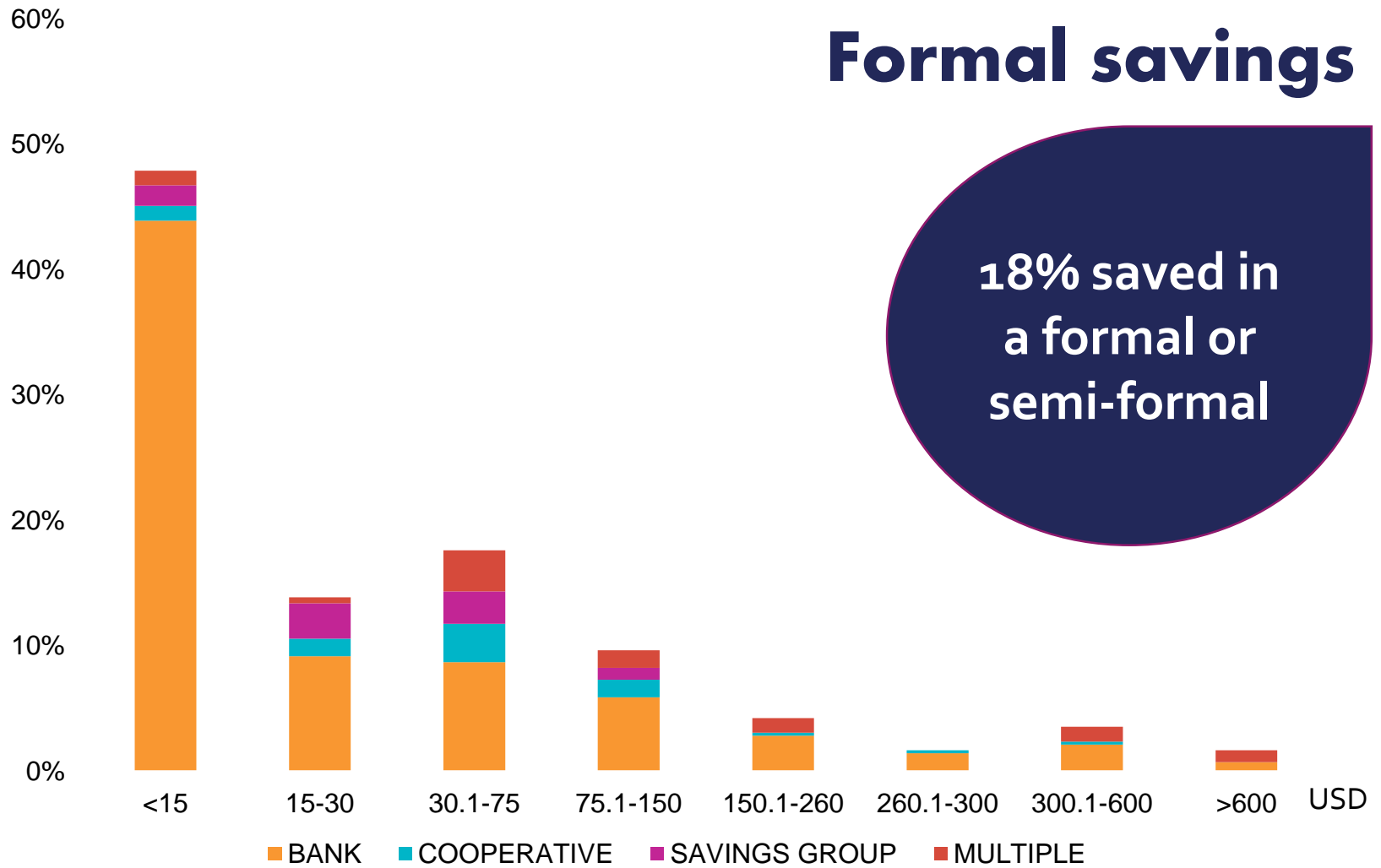


42% of the sample save money informally





# Formal savings



18% saved in a formal or semi-formal

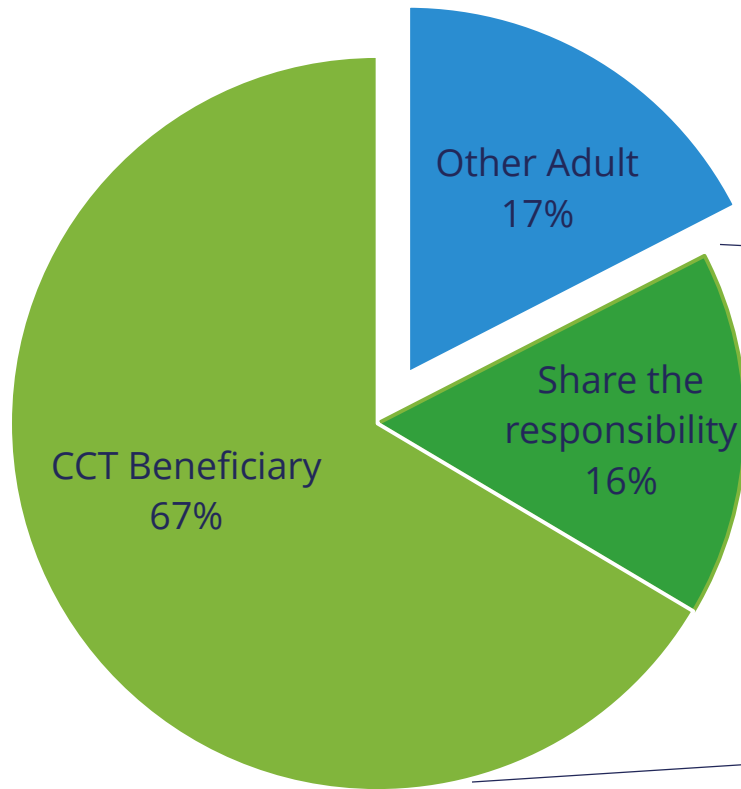




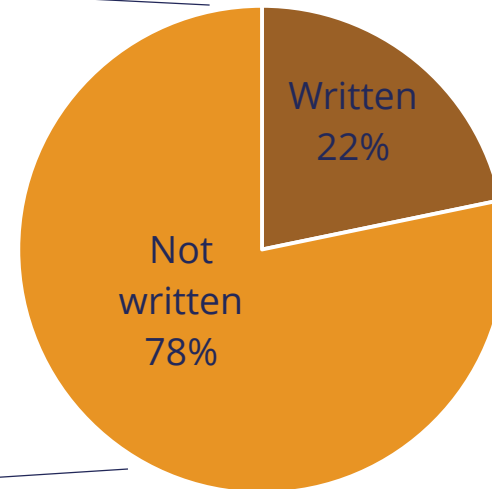


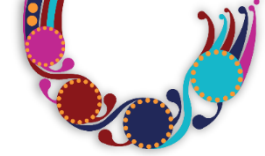
# Budgeting practices

## Who is responsible for household finances?



## The household budget is:





# Cash vs. Bank Savings Preferences

Bank account



38%

Cash



62%

31% of people preferring cash would switch with 34\$





# Evaluating LISTA



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Funded by the Citi IPA Financial Capability Research Fund supported by the Citi Foundation.

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# Inputs

Use LISTA Tablet

Financial Capability Kit

SMS Rules of Thumb



1. Greater financial knowledge
2. Higher financial practice adoption
3. Better financial performance

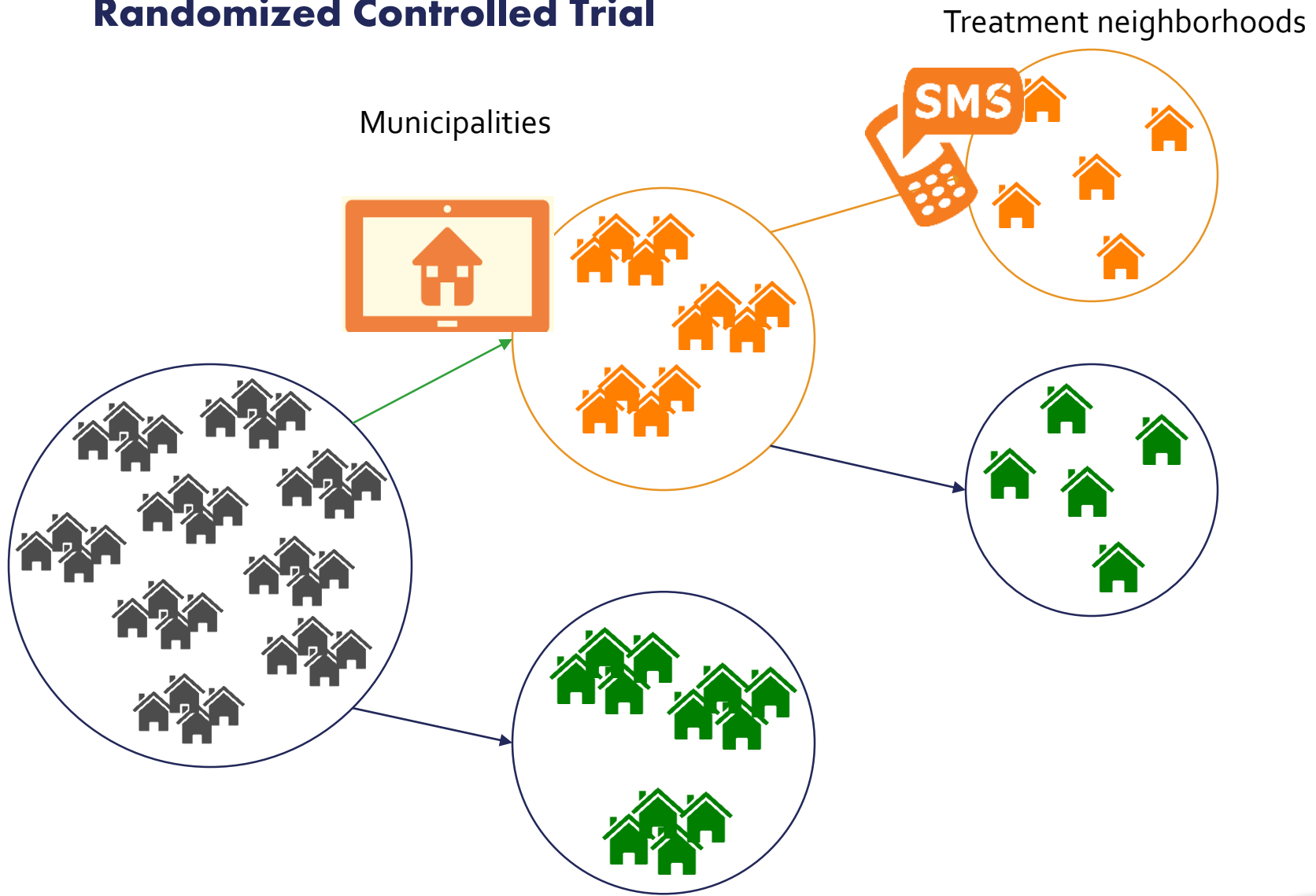
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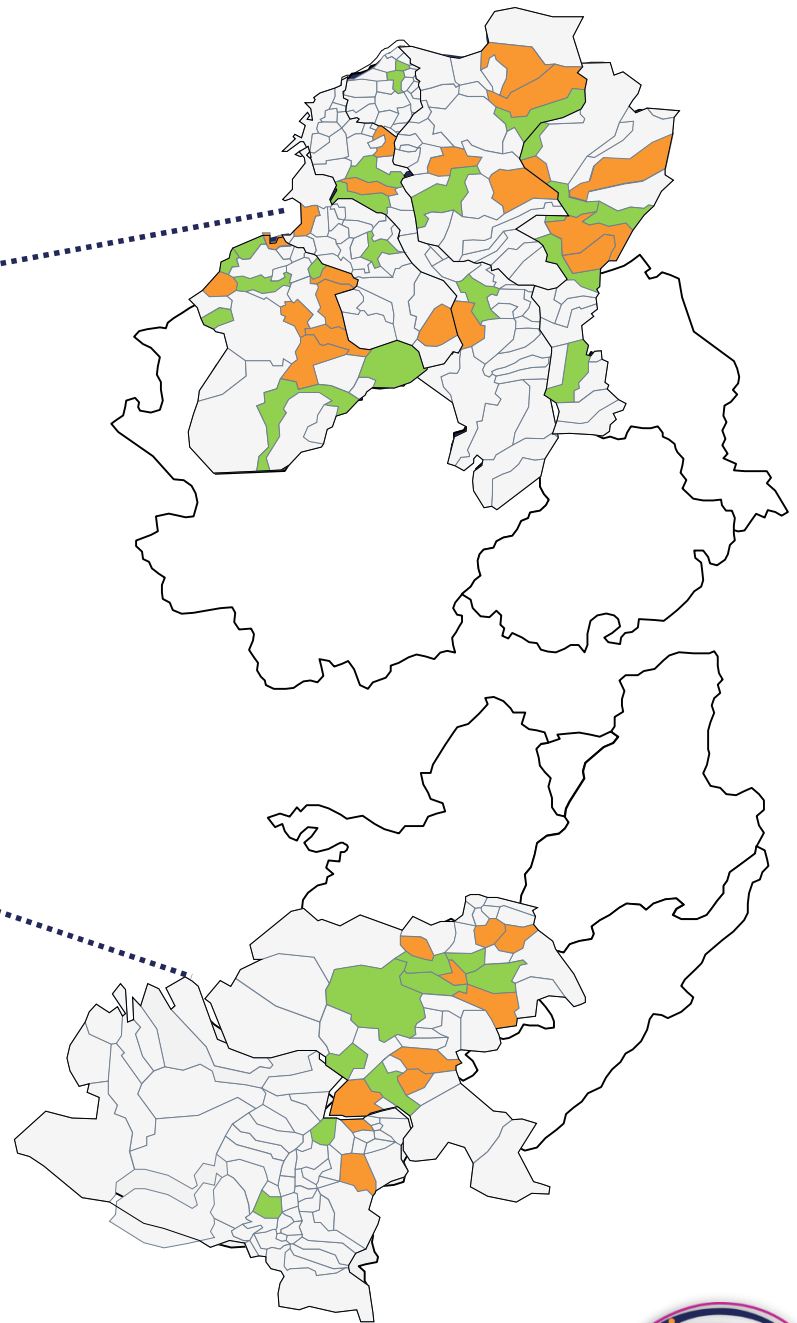
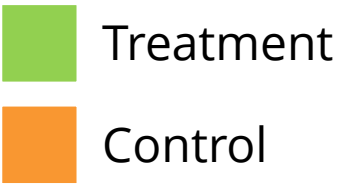
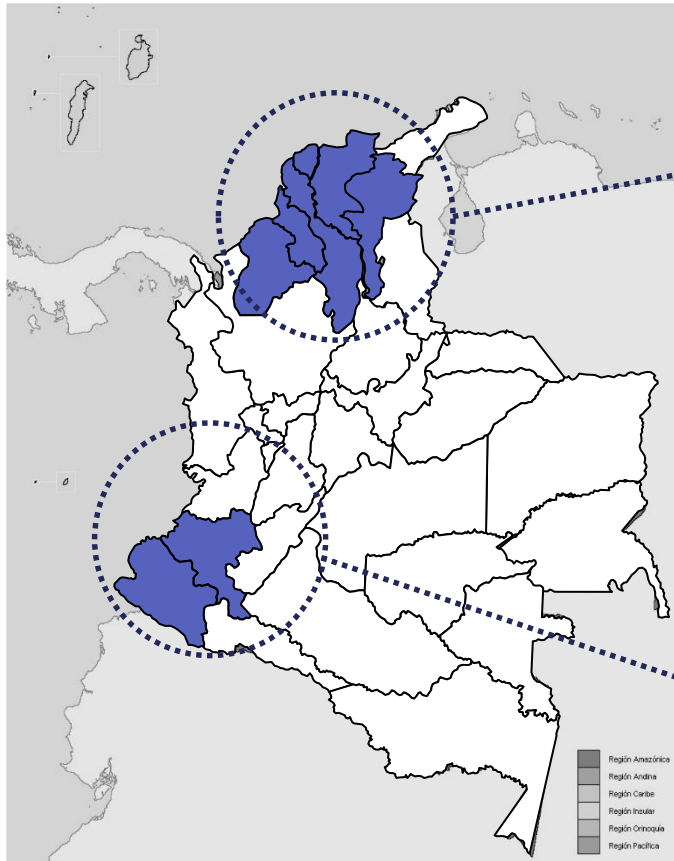




# Study Design

## Randomized Controlled Trial







# Study Design Timeline

We are here!



May 2015  
BASELINE

October 2015  
SHORT-TERM FOLLOW-UP

April 2016  
ENDLINE

TELEMETRIC

BANK DATA ON BALANCES AND TRANSACTIONS

Data Collection

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# Preliminary short-term impact

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# Preliminary findings

## Promising short-term impacts in:



Financial Literacy

No Change in Household  
Financial Management  
Responsibilities



Budgeting



Savings

- Goals
- Formal
- Informal

Consistent with other  
**short-term** results from  
financial education





# Thanks!

Promising results!

Cautionary notes:

- Short-term data (immediately after the intervention)
- Self-reported information
- Not yet evidence of behavior change

We are working on a follow-up (6 months later) combining survey and administrative data on account ownership and balances.

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