Inmate Perceptions of Financial Education Needs: Suggestions for Financial Educators

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Recently, national attention has turned to the need for increased financial education, particularly for low-income populations. Incarcerated individuals represent a growing low-income group with unique needs that could likely benefit from financial education. However, few studies have examined the specific financial education needs of inmates, particularly from their own perspectives. Through qualitative interviews with 12 men incarcerated in a Midwestern county jail and using grounded theory methodology for data analysis, this study identifies their self-perceived financial education needs as well as perceived barriers to receiving financial education while incarcerated. Implications for financial educators are also discussed.

Key Words: delivery barriers, financial education, incarceration, inmates, prisoners, qualitative methods

Introduction

In the wake of the economic crisis of the late 2000s, renewed national attention has turned to the topic of financial education. Former President Bush created the first President's Advisory Council on Financial Literacy in January 2008 (The White House, 2008) following the collapse of the subprime lending market. President Obama similarly followed suit by creating the President's Advisory Council on Financial Capability in January 2010. This new emphasis on financial capability, which is defined as "the capacity, based on knowledge, skills, and access, to manage financial resources effectively" (The White House, 2010, Section 1), is particularly salient for low-income individuals who may lack both knowledge of and access to mainstream financial institutions (Anderson, Zhan, & Scott, 2004; Johnson & Sherraden, 2007; Lim, Livermore, & Davis, 2011).

Incarcerated individuals represent a distinct low-income group for whom financial capability appears to be important because the vast majority will eventually be released and seek to participate in the formal economy (Henderson, 2005; Petersilia, 2003). However, relatively little research has addressed the perceived financial education needs of the incarcerated. Although some life skills programs already teach financial knowledge and skills, only one published study in the last 20 years has examined financial education for an incarcerated population. Koenig (2007) administered a financial knowledge assessment to 17 incarcerated men in an attempt to tailor a financial literacy curriculum to their specific backgrounds and needs. In light of the growing number of financial curricula targeted to incarcerated populations (e.g., Federal Bureau of Prisons personal finance curriculum), further research into offenders' perceptions of their financial education deficits is necessary to ensure that financial education is tailored to their specific needs and interests.

Literature Review

Financial Education and the Incarcerated

In the mid-1970s, the topic of financial education emerged in the correctional education literature, generally under the label of *consumer education*. From programs for juvenile offenders (Spencer & Siler, 1974) to independent living programs for incarcerated women (Thomas, 1981), correctional educators began to initiate consumer education for offenders in order to prepare them for release back into the community. In spite of these promising efforts, occupational and vocational training dominated correctional programming, leading one scholar to decry the "possibly fa-

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tal" assumption that if prisoners are given a wage earning skill they will be able to return to society as rehabilitated productive members ready to assume a role of responsible citizen. This attitude ignores, possibly overlooks, the importance of the ability and skill of handling and managing the money that is earned (Brooks, 1980, p. 4).

Brooks (1980) argued that "consumer education [was] the other side of the coin" (p. 4). Despite this call, the topic of financial education was largely abandoned during the 1980s and 1990s.

More recently, there has been renewed interest in financial literacy and management skills, both from scholars (Rossman, 2003; Sorbello, Eccleston, Ward, & Jones, 2002) and offenders (McMurran, Theodosi, Sweeney, & Sellen, 2008; Monster & Micucci, 2005). While this scholarly interest in the topic of financial education is still fairly new, diverse groups are already conducting financial education in correctional settings, including Cooperative Extension programs (e.g., Virginia Cooperative Extension, n.d.), nonprofit organizations (e.g., Amen Prison Ministries, n.d.), banks and financial institutions (e.g., Lucas, 2011), and governmental agencies (e.g., Federal Bureau of Prisons, 2009).

Despite these important strides, only one recent peer-reviewed study has assessed financial knowledge in an incarcerated group. To prepare to teach a financial literacy class in a medium-security prison in Wisconsin, Koenig (2007) conducted a financial knowledge assessment with 17 men who voluntarily agreed to participate. The assessment, adapted from a Jump$tart Coalition survey (see Jump$tart Coalition, n.d.), was administered as a pretest with scores ranging from 0 to 100%; higher scores indicated greater financial knowledge. Students in the course had scores ranging from 37% to 90%. Most students scored well in the credit and payroll sections; had average scores in the areas of insurance, privacy, cars, budgeting, credit cards, and housing; and low scores on savings, retirement, and interest. In addition to the assessment, Koenig explored the students' experiences in such areas as financial problems, savings or debt, banking, retirement, and housing. Of note in her findings about their financial experiences, while the majority of students reported that they had experienced some financial difficulties, some reported that they had never had any financial problems. Though most students had either a checking or savings account, they tended to hold zero or negative balances. Only four of the men had ever had a bank loan or credit card. Although Koenig's (2007) study was a good step, there is a pressing need to build a broader needs-assessment literature on the topic of financial education with incarcerated populations to ensure that programs meet their specific needs.

Financial Capability

In designing a study that would assess the financial education needs of low-income, incarcerated individuals, we were influenced by the broader concept of financial capability rather than simply financial literacy. Although financial capability has been variously defined and measured (Johnson & Sherraden, 2007; Kempson, Collard, & Moore, 2005; Robb & Woodyard, 2011; Taylor, 2011), capability focuses more on the actions, behaviors, skills, and attitudes of consumers, rather than simply their knowledge (Hoelzl & Kapteyn, 2011). In their discussion of financial education for disadvantaged youth, Johnson and Sherraden (2007) also pointed out that financial capability must consider consumers' *access* to financial services and institutions, a particularly salient aspect for incarcerated people since a criminal record can hinder that access (Henderson, 2005). Thus when crafting the interview guide and asking probing questions, we attempted to understand not just what participants felt they *knew* about finances but also what they felt they were capable of *doing* and *accessing*.

Purpose of the Study

Because of the dearth of studies in this area, the current study was exploratory and sought to assess the financial education needs that incarcerated men perceive, both in themselves and their fellow inmates. Qualitative methods were ideally suited to answer these questions as they allowed for an in-depth look into how incarcerated men perceived their needs, desires, and experiences. Understanding this perspective is critical as it informs interventions as to what the men feel they need to know more about. Further, what the men *do not* mention may be revealing as well, perhaps indicating some areas of financial knowledge that the men are simply unaware of but may be of benefit to them. The current study sought to answer the following research questions:

(1) What financial education needs do incarcerated men feel they have?

(2) What financial education needs do incarcerated men feel other inmates have?

(3) What are the perceived barriers to receiving financial education while incarcerated?

Method

Sampling and Participants

The data for this study come from a larger mixed methods study (Call, 2011) that explored the personal, family, and financial backgrounds of men incarcerated in a county jail. A sample of 155 adult males incarcerated in two jail sites in the Midwest was recruited to complete a lengthy quantitative survey. Participants were eligible if they had sufficient mental capacity, spoke English sufficiently well to understand the questions, and had not been placed in segregation (i.e., not considered a threat). Following the initial survey, men were selected for follow-up qualitative interviews based on their responses to a financial knowledge assessment as well as other financial behavior questions.

A qualitative methodology was most appropriate for this study for two reasons. First, a qualitative methodology is ideal for new areas of study because it generates thick description from participants' lived experiences (Creswell, 2007). Due to the relative paucity of research examining inmates' perceived financial education needs, this study was exploratory in nature. Second, while quantitative studies seek to produce generalizable findings, qualitative studies are designed to examine unique groups that are not easily compared to a larger population (Lofland, Snow, Anderson, & Lofland, 2006). Most previous criminal justice research has studied prisons because they house a more stable, uniform population (Western, Pattillo, & Weiman, 2004); offenders who have been tried and sentenced to terms of incarceration of at least one year. Jail populations, on the other hand, are diverse and variable, holding some individuals for as little as 48 hours while others serve one-year to two-year sentences following a plea bargain or conviction. In addition to this diversity, jails are essentially atypical in function, size, location, and administration (Frase, 1998), meaning care must be taken when applying and comparing jail data.

Despite these inherent difficulties in studying jailed populations, we selected a jail setting for this study for several reasons. First, every year a far higher number of individuals are admitted to jails than prisons, up to 10 times as many unique individuals by some estimates (e.g., Freudenberg, Moseley, Labriola, Daniels, & Murrill, 2007). Second, as Dyer, Pleck, and McBride (2012) recently argued, jails should be studied independently of prisons because they represent a unique context, which ecological systems theory (Bronfenbrenner & Morris, 1998) suggests would exert a differential developmental impact on the incarcerated individual. Third, the vast majority of people who are sentenced to prison terms will have passed through jails in the process, but by studying only prison populations, criminal justice research overlooks both those who are incarcerated for only short periods of time and those who commit lower level offenses that are not punishable by prison terms. Finally, although it is hard to do exact comparisons because of the overlap between jail and prison populations, the bail laws in the United States suggest that individuals with more financial resources (for example, "white-collar" offenders) will be less likely to serve time in jail despite eventually serving prison terms (Lauritsen & Sampson, 1998). Thus the jail population likely skews toward those from more economically disadvantaged backgrounds, who may particularly benefit from financial education. So while there is substantial overlap between jail and prison populations (in fact, the majority of our qualitative participants had served time in both settings), we selected a county jail because of the urgent need for further study of individuals within jails and the jail context in general.

Using purposeful sampling techniques (Creswell, 2007), we selected the qualitative participants through a multi-step process. First, we divided the participants into three groups by tertiles based on their scores on the financial knowledge assessment (see Call, 2011 for full results of financial knowledge survey). This process created three groups with low, middle, and high financial knowledge. Second, we conducted preliminary statistical analyses, primarily correlations, to determine which characteristics appeared to be related to financial knowledge. This preliminary analysis revealed that (a) age; (b) race; (c) whether they served time in juvenile detention; and (d) whether they had ever filed a tax return were all significantly correlated with financial knowledge. Third, we selected participants from each financial knowledge group that represented diverse backgrounds on the previously-identified correlated variables. Because our primary interest was in those who might have the greatest need for financial education, we oversampled from the low financial knowledge group. In total, 22 men were selected to participate in the in-depth interviews: 12 participated, two declined, and eight had been transferred or released before they could be re-interviewed. The final sample included five men from the low financial knowledge group, four from the middle group, and three from the high group. The demographic and criminal history characteristics of the qualitative participants are presented in Table 1, while their financial history characteristics are presented in Table 2. Pseudonyms are used throughout to identify the participants.

Table 1. Demographic and Criminal History Characteristics of Participants

	Demographic characteristics					Criminal history characteristics			
Pseudonym	Age	Race	Marital status	Educational level	Pre-jail monthly income	Number of days in jail	Age at first arrest	Juvenile detention	Total convictions
Michael	19	B		GED	800	21	10	Y	1
Andy	23	B			ND	21	12	Y	2
Charmelle	24	B			1100	11	14	Y	4
David	26	W			4000	4	13	Y	8
Buford	26	B		GED	3500	90	13	Y	1
Christopher	29	W	D	GED	1200	56	16	Y	8
Rob	32	W		GED	1600	7	12	Y	4
Jeff	32	W	M		6000	30	20	N	4
Bryant	33	B	M		ND	300	12	Y	4
Jordan	34	B			3500	90	15	Y	7
Darryl	38	B	S	GED	ND	89	14	Y	5
Jacob	49	W	D	BA	0	21	34	N	0

Note. Race: B-Black or African American; W-White or Caucasian (non-Hispanic); Marital status: M-married; S-separated; D-divorced; Blank-never married; Educational level indicates highest degree achieved; blanks indicate no degree completion; Pre-jail monthly income: ND-not disclosed.

Interview Procedures and Data Analysis

In preparation for the in-depth interviews, we created an interview guide that emphasized "obtaining narratives or accounts in the person's own terms" (Lofland et al., 2006, p. 101) through open-ended questions. We interviewed each participant individually so that the interview would be unique and tailored to their specific responses. Although the Institutional Review Board (the university committee monitoring research involving humans) did not allow us to ask questions about past or current criminality, most participants offered some information spontaneously. At the conclusion of the interview, we asked each participant if he wanted any sensitive portions deleted from the recording, and no participant answered affirmatively. The in-depth interviews were digitally recorded and lasted between 40 minutes and 2 hours. Participants received a five-dollar credit on their jail account as compensation for their time.

Following the interviews, the recordings were transcribed verbatim. Afterward, the transcriptions were transported into *QSR NVivo 9* for coding and analysis. A grounded theory methodology was used to guide coding and analysis (LaRossa, 2005), beginning with open coding to discover emergent themes. Following open coding, we used the constant comparative method to identify recurrent themes for the sample as a whole (Marks, Dollahite, & Dew, 2009). Although we adhered more closely to Corbin and Strauss' (2008) systematic approach to grounded theory, we were also guided by aspects of Charmaz's (2006) constructivist approach, particularly the emphasis on the tentative nature of the conclusions.

Results

Research Question 1: Perceptions of Personal Financial Education Needs

The majority of participants clearly indicated that financial education would be beneficial for them. Only three

Table 2. Financial History of Participants

Pseudonym	Financial knowledge level	Checking account	Savings account	Credit card	Viewed credit score	Filed tax return	Have debt	Type of debt	Amount of debt
Michael	49%	1	1	1	0	1	0	N/A	N/A
Andy	37%	0	0	0	0	0	0	N/A	N/A
Charmelle	42%	1	1	0	1	0	1	phone	2100
David	49%	1	1	1	0	1	1	personal	3000
Buford	60%	0	0	1	0	1	1	phone, credit card	1000
Christopher	60%	0	1	0	0	1	ND	ND	ND
Rob	79%	1	1	0	1	1	1	hospital, phone	7000
Jeff	93%	1	1	0	0	1	0	N/A	N/A
Bryant	70%	0	0	0	0	0	0	N/A	N/A
Jordan	60%	0	1	1	0	1	1	medical	3500
Darryl	21%	0	0	0	0	0	1	rent	2000
Jacob	67%	1	1	1	1	1	1	car, motorcycle	17500

Note. Yes is indicated by 1; no by 0. ND indicates that the information was not disclosed.

(Michael, Jordan, and Andy) had received financial education of any type, and many felt that, as Buford succinctly expressed it, "Most of us [are] in here because of money." We explored their perceived financial education needs through a few open-ended questions: *Do you feel confident about managing your money? Is there any area you don't feel confident in? Have you ever wanted to learn more about managing your money?* The responses to questions about their financial education needs are presented in Table 3.

Investing

Investing was one of two topics that garnered the most requests for education. As Christopher explained:

> I would like to know more about . . . you know, how I would go about investing money into a retirement. Because I don't have a clue. [laughing] My investing is stuffed in the coffee can buried in the backyard type [stuff]. That is my investing.

Although Christopher was the only participant to specifically reference retirement, many of the men expressed a similar mode of "investing" by simply hiding their money – in closets, cars, or yard holes – or "putting it up" with a grandmother, mother, or girlfriend. Yet they acknowledged that these methods were insufficient to grow their money and were interested in learning about more formal methods of investing, particularly within the stock market. While Darryl knew how to "tell when something grew and something fell" within the stock market, he wanted to "learn how to actually deal with the stock market" and how to "know if it's a good investment." Buford also wanted to get involved with the stock market, explaining:

> I wanna get one of those like little computer programs where you can like, play with fake money first, know what I'm sayin, to see what I'm doing. Yeah, but I was thinking about going to one of them places like AG Edwards and talking with one of them people to like, really sit me down and show me basically, like, groom me, because I know I could do it.

Buford and Jordan, both of whom had been used to handling large sums of cash as self-described drug dealers, were unique in expressing large-scale plans for making money through investing. Buford stated, "It's just I need, if I start with like, I ain't, $10,000 ain't a lot of money, but if I can just start with that, I, I believe, I'll be able to be a millionaire." Jordan similarly expressed:

Table 3. Perceptions of Personal Financial Education Needs

Topic	Number of participants reporting
Investing/stock market	7
Self-employment/managing a business	7
Budgeting/managing	5
Real estate (business)	4
Saving	3
Credit score	2
Grocery shopping	1
Retirement	1
Interest	1
Banks	1
Insurance	1
Grants	1
Filing taxes	1
Buying a home	1
Nothing/gave up on learning	1
Nothing/money not an issue	1

> I want to learn how you make a billion out of a dollar. Serious. For a short period of time in a year, it could be done. . . I'm saying you have to invest it, but it's all, it's about calculation. Getting to the exact point, at the right time. Then you go buy you some bonds, 500 dollar bonds, 1,000 dollar bonds, and you go put them in some share or whatever and invest it. But you want to make sure it's the right investment.

While the other men discussed investing in more moderate terms, virtually all talked about it as a means to cease illegal methods for earning money and thus stop cycling in and out of jail/prison.

Self-employment

Previous research has indicated that many incarcerated individuals are interested in entrepreneurship and self-employment (for review, see Fletcher, 2005), and this was another predominant theme in this sample. Seven men expressed specific desires to learn more about managing a self-employed business; an additional three had already been engaged in self-employed work prior to incarceration. While Bryant was interested in starting a business using his cooking skills and Rob wanted to freelance as a tattoo artist, the vast majority of the participants were focused on construction and real estate. Although Jeff had been self-employed for many years, doing construction and maintenance, he was interested in financial education because he knew he needed to be "keeping better records." He was considering an accounting or bookkeeping class at the local community college. Andy was similarly considering attending the local college so that he could get into the real estate business: "Buying, fix them up, and then sell 'em again." Although Jordan was not as interested in additional education to get into the real estate business, having learned through "real life experience" of being with his aunt and "losing two houses, back to back," he had similar ideas about buying and fixing up homes. He explained his plans further:

> You go auction, bid on that house right there, it ain't no more I'm talking like 500, 300 dollars for a four-bedroom house. Really ain't nothing wrong with it. I got to change the pipes or the electricity in it, you know, some minor stuff. That probably come out about 15 to 2500 dollars to do it. So once I get that, I can put the house up for rent and get the money right back. If it's an apartment complex, I could sell, I could rent it to the state and they'll section it off, for section 8, so that's money once a month, so. It's easy, man.

It is worth noting that these interviews were conducted during the summer of 2008, in the midst of the U.S. housing and financial crisis. Although some of the participants acknowledged economic trouble on the outside ("It's kinda bad out there right now" – Darryl), none indicated that they knew about the rapid changes in the real estate market.

Budgeting/Managing

Another common request for financial education was on the topic of budgeting and managing money. For some of the men this was related to learning how to manage a self-employed business, but Rob felt he needed to start at a basic level, saying, "Nothing like business management, nothing that far." He expressed that

> I really feel like a moron in that area because you know what another person would be like, well, look man, the way that you act with your money that doesn't make any sense because . . . you don't have nothing reliable coming in so why are you doing

> stuff like this. I don't know. My kids' ma is the same way though too. You don't have enough money for the next thing.

He went on to explain:

> I don't know where to start asking questions because I would have to pay closer attention to my spending behavior, you know, in order for me to pose questions. I know it's screwed up, I do know that much.

Though Rob felt that he could not identify all his financial problems while incarcerated, he was certain of one key issue. When we asked if he felt confident managing his money, he said, "Yeah, I can, but . . . not when I meet alcohol though, that goes out the window." Jordan told a similar story, explaining how he blew $1,300 in one day: "I'm a weed head, so I was like doing drinking, weed, all this stuff, so I understand where [the money] went." A number of the men indicated that alcohol and drug use had affected their financial choices in the past.

Interestingly, a few men suggested ways to practice budgeting while in jail. As Darryl explained:

> I'm practicing that now with the commissary and uh. . . I don't spend as much money as I used to because I know there's other things out in the world that's more important to me than eating a lot of junk food.

Similarly, Michael explained his efforts to save the money in his jail account as a "mind game": "I try to see how much I can try to trick myself, tell, I'm gonna leave next week, so I don't need to spend this or this, there'll be no use."

Saving

Another financial education need cited by multiple participants was saving. Darryl expressed that he needed to learn about saving so that "when I do have some extra money I could put it in someday to grow." Although Darryl had previously been averse to banks because he "just never been into putting my money somewhere I couldn't see it," he was beginning to understand that he could check his bank balance when necessary. In fact, just prior to coming to jail, he had helped to set up an account for his son. He explained:

> I had his mother do it, like some CDs or something for when he gets 18. And uh, I was looking at that like, wow, I mean you really expect them to have the money for them when he get 18. And the lawyer lady tell me, "Yeah, they're gonna have it." Alright, I'm gonna take your word for it, and I hope they have it, cause it don't look good for me right now.

Darryl's skepticism about the bank keeping his son's money was a very common concern. In fact, all but three of the participants (Andy, Charmelle, and Rob) expressed some degree of distrust toward banks. Sometimes this distrust was related to specific problems like overdraft fees ("They tricked me" – Michael), but more often the men cited family or neighborhood socialization: "I think everybody [in the projects] was more money in pocket type" (Darryl); "Whoa, who takes their money to the bank, yeah right!" (Bryant). Buford also discussed another significant barrier to using banks: if you are making illegal money, the "first thing [you would be] worrying about would be the feds coming."

Research Question 2: Perceptions of Other Inmates' Financial Education Needs

In order to further understand their perceptions and experiences, we also explored their perceptions of other inmates' financial education needs through a few open-ended questions: *Of all the things to know about money, is there anything that you think would help keep people out of jail? When you've observed other people around you here, what do you think people should better understand about money or how to manage money?*

Although a number of participants were unwilling to offer their opinions about other inmates' needs, citing reasons from "Don't really see too much money in jail" (David) to "I ain't no judge; I really can't say" (Bryant), some partici-

Table 4. Perceptions of Other Inmates' Financial Education Needs

Topic	Number of participants reporting
Saving	3
Investing	2
Understand money/finances	2
Earning money legally	1
Spending smart	1
Banking (checking and savings)	1
Interest	1

pants did give their impressions. The aggregated responses to questions about other inmates' financial education needs are presented in Table 4.

Saving

Saving was the most predominant theme, although each respondent highlighted a slightly different aspect of saving. As Jordan stated, "Just because they got it, they spend it. So . . . that was my problem too. That's why it's easy to see other people doing it." Andy further explained that most inmates need to "care about saving money, what's the point, know what I'm saying, what it can do for you, the benefits." Similarly, Charmelle believed that most inmates need to "learn a little something about interest and . . . growing while it's in the bank. A lot of cats . . . a lot of people, they don't know about it." While Jordan's view focused on the need to exercise self-discipline, Andy and Charmelle both pointed to a lack of recognition of the benefits of saving, with Charmelle specifically referring to banks as the mechanism for saving.

Investing

Investing was a second theme that emerged. Interestingly, both men that discussed investing did so, at least in part, in the context of finding legal ways to invest illegally-gained money. Jacob, who was in jail for the first time, expressed it this way:

> I feel like a lot of your wealthy people today were done, you know, great grandfathers done something somewhat illegal somehow some way to get their first, you know, whatever amount of money. But if they knew something what to do with it, they didn't have to continue to be illegal, invest and stuff like that. So maybe if they knew. You know, these guys are in here for a kilo of cocaine, talking you know, 20,000 dollars and maybe if he knew more about money and more about investments, he could invest in this housing or . . . get him a portfolio, or I don't know something, where maybe here in 10 years or something, he didn't have to do the dishonest living or something like that.

Buford, a self-described drug dealer and repeat offender, also felt that finding ways to invest even illegally-gained money would improve most people's situation:

> It's a few people in here that's hood rich. Hood rich is, it's like, like 50-100,000 dollars, if you got like 50-100,000 dollars to your name out [of] the drug game, if they could find a way to give that to somebody and let them flip it, you know what I'm saying, and get money off of it, then we could. But they can't do that, because what is it, racketeering or something, they get a fancy name, embezzlement or something, you know what I'm saying, if we could just find a way to, you know, put up and invest our money.

Although Buford simultaneously expressed the need for inmates (including himself) to find legitimate ways to make money "other than robbing or selling drugs," he was not completely optimistic about that approach in light of the poverty-stricken, drug-infested communities that he had lived in most of his life.

Research Question 3: Perceived Barriers to Financial Education Delivery

Clearly, the majority of participants expressed an interest in financial education, with many offering specific topics they would like addressed. The final aim of the study was to explore the perceived barriers to receiving financial education, either while they are incarcerated or post-release. We explored these perceived barriers through three open-ended questions: *Would you be interested in financial education while you are in jail? How do you feel about learning while incarcerated? Do you feel like jail is an environment where you can learn?*

System distrust

The most predominant theme that emerged from the interviews was the issue of distrust of the system and the instruction offered within it. Strikingly, the only two men who did not express distrust as a barrier to education while incarcerated were the only two who had not served time in juvenile detention, whose only arrests had been as adults. Although many expressed interest in financial education, they often simultaneously indicated that there was not much opportunity ("They don't offer you nothing" – David) because the criminal justice system is not about rehabilitation. As Bryant explained about his juvenile detention experience:

> You know, so they, they wasn't really worried about you learning. They was worried about getting their time up out [of] you and "You a bad boy, so we ain't really, we throwin you to the curb." That's what they [do] to you, they threw you to the curb.

Jordan had something similar to say about the county jail in which he was currently incarcerated:

> This ain't no facility [laughter]. This is a joke. . . . They don't care, it seem like they don't care about you. They just gonna lock you up until your time is up, then you go on. Not educating for real, not trying to help you get up on out of here, not putting new thoughts in your head of trying to do something different.

A related issue that arose was the credibility of the instructor teaching within the system. Similar to the sentiments about the system not rehabilitating, a few indicated that the teachers they had were not truly interested in rehabilitating them, explaining that "they wasn't trying to help you" (Andy) or they were "just doing their job" (David). Interestingly, Rob indicated that there was a difference between teachers within prisons and jails in this regard. When asked whether he would prefer financial education while incarcerated or post-release, he explained:

> That depends on who's doing the class because when you're dealing with Department of Corrections [prison] people, them teachers, they don't care, man, they don't. It's not like in the world at a college, you know. I know it's different cause I've been to both . . . if it was on a jail scale instead of a prison thing then it probably would be better to do it inside because I think that the people would be honest that are coming to do the teaching.

Christopher, when asked whether he wanted financial education while in jail, responded:

> Ummm, I don't know. To be honest with you, I don't know. Probably not, just because I have seen how some of the people work this place and how some . . . I have seen some things that, I wouldn't trust their opinions on teachers or their opinions.

Despite these somewhat pessimistic expressions, some men also discussed ways that instructors had positively affected them, giving some insight as to how instructors can gain the credibility necessary for effective teaching. For example, Rob indicated that he had a positive experience in one facility because "nobody was just like there with paper experience from college." He perceived their teaching to be particularly relevant because they had similar backgrounds and life experiences. Jordan also discussed a positive experience he had while taking courses in prison because a teacher helped him "individually" so that he could obtain his GED.

Homogenized versus individualized instruction

Not surprisingly, the topic of individualized versus homogenized education was another theme that emerged as a perceived barrier to financial education. Although this is a challenge across the field of education (Petrilli, 2011), it may be intensified with this population since many incarcerated individuals have struggled with traditional education. In fact, all but one participant had dropped out of high school (though five had later obtained their GEDs). No doubt a contributing factor to their decisions to drop out of high school was the fact that most had served time in juvenile detention, which entailed both educational disruption and extremely homogenized instruction. Many of the men expressed that there was very little teaching in juvenile detention, but rather you just "sit in one room" with "everybody in the same book." However, this method of teaching was not exclusive to juvenile facilities. When Rob explained that he trusted jail instructors more than those working for the Department of Corrections (see previous section on *System distrust*), he further stated that in the Department of Corrections, the teachers "just be like, here's some work and . . . not have any discussions or instruction." Similarly, Michael, one of the few who had previous financial education, explained that he was simply given banking packets "to read over." Although he struggled to do that, he was fortunate that the facility had counselors he was able to approach for help, explaining that "like if I ain't understand it, I ask 'em what it means. Then they describe it to me in a way I can understand it." Buford also expressed a need for a more individualized, hands-on approach:

> I ain't slow by far . . . but I'm more of like used to five students and damn near two teachers. So I need just a person to just sit there with me and like, show me, you know what I mean, don't tell me, just show me, you do it by hand, just show me, you know what I mean, then I can pick it up, there'd be no problem.

Although time and resource constraints affect the ability to offer truly individualized education, it is important for financial educators to explore ways to address this need.

Implementation

Buford's explanation of his need for hands-on education underscores another barrier to financial education while incarcerated: the difficulty in a "don't tell me, just show me" approach when the participants are locked up and largely isolated from the financial world. For the most part, individuals will not be able to implement traditional financial advice while incarcerated and that is something that concerned some of the men. As Rob expressed, “Something people fail to take into consideration is the curriculum going to be brought up the same way inside as it would outside.” This could be a key challenge for educators who do not know where financial education participants are going to be paroled, and thus what local resources or financial institutions they will be able to access. In fact, Jordan felt that he would prefer financial education once released because he could:

> Go out there and actually try it while it’s fresh on the mind cause while you’re locked up in between studying it then and the time you get out, best believe, when you get out you’re not gonna exercise none of that for real unless it comes up.

He had previously received basic financial instruction in prison (as part of a career course) and knew from experience that it was hard to implement knowledge gained while incarcerated once he was released. When we asked Jordan what he had learned from that course, he stated:

> It’s hard to explain, man, cause honestly, I could say I didn’t. Honestly, you might say I didn’t learn anything, since I don’t know how to save money. But to me, I learned a lot, but I just don’t exercise it. . . It’s just a difference there. You have knowledge of something, but you choose not to use that knowledge, you choose to use your own terminology out there.

Interestingly, Jordan was the only participant who previously had financial education while incarcerated and the only one to prefer post-release financial education. Despite the other men’s concerns, most still preferred financial education while incarcerated because, as Buford stated, then he “can’t go nowhere.” Most could foresee immediate obligations that would make it difficult to complete a financial education course after release, including finding jobs and reestablishing contact with family. Participants brought up two potential methods for addressing these implementation issues: (a) having a financial course just prior to one’s release or (b) having it as part of a release-type program. Buford explained that the only successful educational experience he had while incarcerated was in a work-release program because there was a strong incentive:

> You do good, show us that you’re trying and you can go home on the weekend. So, but you still locked up though, you can’t forget about that, but you can go home on the weekend if you behave. That was enough for me. So I really just started trying to learn.

In addition, the work-release program had an aftercare component that he said “kept me on my toes.” He completed the aftercare program despite the distractions of being on the outside again and felt that was the most promising educational model he had encountered during his many years cycling in and out of the criminal justice system.

Distractions

Although most participants indicated that the distractions outside would make financial education while incarcerated more appealing, they still felt that jails/prisons included many distractions that were barriers to effective learning. As Rob expressed, “You would think that you would be able to concentrate and put some hardcore studying in, in that atmosphere because you have so much time, but there’s just a lot of distractions.” While the distractions varied by facility, one commonality was noise: “your celly coming in and out of their cell” (Rob); inmates laughing, “all day, every day just sitting there cracking up” (Charmelle); others calling out “Where ya goin?” whenever there was inmate movement (Darryl). The guards also contributed to the noisy environment because, as Rob explained, they “just walk in and start going through your stuff. You got the door closed and using the bathroom, they come banging on the door.” Other distractions mentioned included drugs and threat of violence. Violence particularly varied by facility, but both Buford and Rob were relieved to be in a jail that was not dangerous in contrast to previous facilities. Buford described a previous facility where “they had school there, but it ain’t no type of learning going on” because “it’s just gang-bang city down there, that’s all it is. Fights every day.” Rob further explained that at more dangerous facilities “that’s a whole different [factor] into your concentration.”

In addition to violence, some participants cited the social atmosphere as an additional, related distraction. Bryant first entered the system as a juvenile and said that he came back “more corrupted because now I was around gang members and . . . it just corrupted me even more because of the things that I seen goin’ on in there.” Similarly, Andy said that “all you talk about is what you get locked up for. Really you just find out new ways to do new things.” Additionally, Darryl and Bryant indicated that it was sometimes difficult to participate in educational opportunities because of social pressure and the perception that education “don’t let them be cool.” Darryl further explained that

> the average person that’s in jail is like he’s worried about what the next person’s gonna think of him. . . . You know, they more scared of what the next person

> gonna think of 'em, about this subject or that subject, you know. That's, that's the average fear.

For these social reasons, Buford felt he could be more successful educationally in jail rather than prison because "in prison you probably have a 100 people to a wing, but here, there's no more than 18. . . . The more people around me the less attentive I am." Although a financial educator may not be able to impact many of these distractions, recognizing their effects is still important.

Administrative decisions

A final barrier discussed was administrative decision-making in the criminal justice system. Bryant explained that even when he was able to participate in educational opportunities, he was often "chang[ed] to some other program" before he could complete anything. This was particularly true of his juvenile detention experiences where you "catch up on your classes and boom, you go off to somewhere else." Sometimes these rapid transitions were a result of limited jail time, as in the case of Charmelle whose "time was always short" because he was "just doing county days." Other times they were a result of system regulations, such as being put on lockdown or administrative segregation. These particular interviews were conducted in a jail with two different sites, each with different programming. Often the men did not know exactly why they were housed at a particular site, and there was rapid movement from one site to the other. As Darryl explained:

> I put in for my GED but uh, somehow, they say they don't do the GED down here, but they do in the [other site]. But I got moved down here and, I really had a agreement with one of my baby mothers, you know, if I got my GED, she would, you know, make sure I was alright. But uh, I'm not able to do that. I guess you're classified, you're classified.

Although Darryl did not know exactly why he was "classified" in the manner he was, others actually sought segregation at times even though this restricted their access to educational programs. Rob, who expressed particular frustration with the distractions outlined in the previous section, stated that he chose "to go downtown to be in a cell by myself. They said it was segregation but I chose to do that because I didn't want to have interactions with nobody." However, he was soon moved back to his original location. All this movement occurred within 7 days; the entire length of time he had been in the jail. Clearly, rapid movement represents a substantial barrier to financial education programs, particularly in the jail setting.

Discussion and Implications

Although financial education is already occurring in jails and prisons across the country, there is relatively little scholarly work examining the perceived needs of incarcerated individuals and how they believe those needs can best be served. Because motivation plays a critical role in educational success (Mart, 2011), it is important that financial education tap into the expressed interests and needs of those participating. This study expands the needs-assessment literature and suggests some specific considerations for financial educators working with incarcerated populations.

In terms of perceived financial education needs, four content areas emerged as being most important: investing, self-employment, budgeting, and saving. It is worth noting that the top two areas of interest were investing, particularly in the stock market, and self-employment. These are generally considered higher-risk aspects of personal finance than the other topics mentioned (e.g., budgeting, saving). Financial educators should be aware that incarcerated individuals may have a higher interest in risk-taking than other groups (for review, see Hanoch & Gummerum, 2011), although further comparative research is needed to determine if incarceration is indeed associated with higher risk-taking in financial behaviors among similar sub-populations. Also worth noting is that only one participant specifically mentioned the need to learn more about retirement (though some may have deemed it synonymous with saving). Although this is perhaps not surprising in light of the participants' ages (all but one were under 40), it may be of some concern considering that nearly all the participants depended on some form of manual labor for income, a livelihood that could be jeopardized by advancing age.

Beyond the specific content areas mentioned, perhaps the over-arching consideration suggested by the study participants is the need for financial educators to think holistically about the incarcerated individuals they teach. In discussing their lives and experiences, the men addressed complex topics ranging from poverty, substance abuse, negative socialization to financial institutions, and repeated cycling in and out of the justice system, which disrupted participation in the formal economy. While financial educators may have limited ability to address all these issues, it suggests that they should seek to form partnerships with other organizations whenever possible to comprehensively address offenders' needs. For example, the San Francisco *Back on Track* (BOT) program (now replicated in other states) allows low-level offenders to have their formal sentencing deferred while they work through an individualized personal responsibility plan. While in the BOT program, they have access to a wide range of services (including job training, mental health services, drug treatment, educational opportunities, parenting classes, and financial education) provided through partnerships between various community organizations and local businesses (Rivers, 2009). Even when comprehensive programs like BOT are not feasible, financial educators should be sensitive to the unique and complex backgrounds incarcerated individuals come from and consider how those backgrounds intersect with financial management. For example, some of the men in this sample wanted to find legal ways to invest illegally-obtained money. While this clearly raises ethical questions for financial educators, it is nonetheless critical to be sensitive to these perceptions and life experiences in financial education courses delivered in jails and prisons.

Substance abuse, in particular, is an aspect of many incarcerated individuals' lives that exerts a heavy influence on financial behavior. Alcohol and drug addictions are far more prevalent in incarcerated populations than the general population (Fazel, Bains, & Doll, 2006), and affect a large percentage of incarcerated individuals (Petersilia, 2003). This further speaks to the importance of an integrated, holistic approach to educating inmates because, for some, financial education will be ineffectual without drug or alcohol treatment. Although financial educators may have limited ability to enroll students in drug treatment programs, they could (a) encourage participants to seek treatment in cases where substance abuse has contributed to financial difficulties, and (b) acknowledge and discuss the way addictions and compulsive behaviors intersect financial management.

The backgrounds of incarcerated individuals also require sensitivity to the issue of banks and other financial institutions. The majority of men in this sample expressed strong distrust of banks, which was previously found to come through two distinct pathways: family/neighborhood socialization and usage problems (Call, 2011). Regardless of which pathway appears to be influential, the concept of financial capability suggests that a critical first step for educators is to ask, *Is access a key issue?* (Johnson & Sherraden, 2007). Multiple studies show that low-income consumers in general are more likely to be "unbanked" (e.g., Caskey, 2005; Johnson & Sherraden, 2007; Rhine & Toussaint-Comeau, 2002), and having a criminal record can further hamper offenders' abilities to use mainstream financial institutions even if they desire to (Henderson, 2005). Some financial education programs specifically designed for prisoners try to address potential access issues by connecting offenders with local banks. For example, one sponsor of the previously mentioned BOT program was Wells Fargo, which provided participants with bank accounts, financial education, and financial counseling (Annie E. Casey Foundation, n.d.). Connecting offenders with Individual Development Account (IDA) programs may be another method for increasing access to and decreasing distrust of financial institutions. IDAs, first conceptualized 20 years ago as a method of asset accumulation for the poor, are savings accounts targeted toward low-income Americans, which match funds for specific savings goals such as home ownership, small business development, and postsecondary education (Sherraden, 1991). There are now about 40 states with IDA demonstration programs, administered by some 400 community-based organizations, and research suggests that such programs have been successful in helping low-income participants to alter consumption patterns to increase savings (Moore et al., 2001), increase and retain assets (Christy-McMullin, Shobe, & Wills, 2009; Han, Grinstein-Weiss, & Sherraden, 2009), and increase financial self-efficacy (Christy-McMullin, Shobe, & Wills, 2009) and social inclusion (Lombe & Sherraden, 2008). Incarcerated individuals who are distrustful of banks may be more willing to use these community-based IDA programs, particularly with the incentive of matched funds.

In addition to trying to alleviate access issues through community partnerships, financial educators should carefully probe to understand specific sources of distrust to see where they can address concerns. Some of the men in this study indicated that their peers did not fully understand the benefits of using banks, such as interest accumulation. Darryl, for example, who said he had learned distrust of banks from an early age, had recently become more open to using financial institutions, in part because he had learned that he could regularly check his account balance (a process made even easier through recent technology). Just as Darryl's reticence decreased when he learned more about account features and benefits, educators may be able to alleviate concerns by discussing ways to avoid excessive fees and other usage problems, as well as pointing out recent legislative changes that have been implemented to protect consumers (Federal Reserve Board, n.d.).

While financial educators should address access issues and alleviate concerns whenever possible, it is critical to recognize that some incarcerated individuals will never be willing or able to use financial institutions. Other studies have also identified a group of “hard-core unbanked” individuals who are unlikely to ever participate in the mainstream financial system (e.g., Hogarth, Anguelov, & Lee, 2003). Still practitioners can consider methods to encourage saving outside of a traditional bank context. For example, focusing on the importance of creating savings habits, which have been defined as “frequently practiced, automatic, and goal-facilitated behaviors” (Loibl, Kraybill, & DeMay, 2011, p. 588) can benefit individuals even if the saved money is only kept at home. Savings habits both (a) elevate savings behaviors above the conscious level, thereby reducing the “immediate cost of mental anguish” (De Meza, Irlenbusch, & Reyniers, 2008, p. 30) in financial decision-making, and (b) create a feeling of accomplishment that eases financial stress over and above the additional financial security (Loibl, Kraybill, & DeMay, 2011). Emphasizing saving habits has the additional benefit of being applicable to their current situations as well. Indeed, a few of the participants in the current study suggested that financial educators could encourage saving and sound financial management by discussing decision-making with regard to jail accounts and commissary purchases and how self-discipline in that context can translate to the outside world.

Finding ways to implement sound financial practices while incarcerated is particularly important because many incarcerated individuals repeatedly cycle in and out of jail/prison. Indeed, one of the key barriers to receiving financial education that the men perceived was the post-release implementation of what they have learned. In addition to using jail accounts to teach financial principles, educators might consider other methods to simulate real-world financial decisions while incarcerated. For example, the Denver Office of Economic Development recently added a financial literacy component to their youth offender employment program. The participants first researched their occupational interests, including identifying the necessary educational requirements and estimating typical salaries, and then created monthly spending plans based on their projected income and desired purchases. These exercises helped to “cement the financial education with real life complexity” and allowed motivated students to “see the shortcomings in their current positions and seek to find ways to increase their personal income” (Anderson, 2012, p. 7). Another approach could be to create a token economy within the jail/prison setting: participants may earn “money” (through work or good behavior), but must also spend their money on expenditures they will typically face on the outside, like paying rent or buying food. These types of hands-on learning activities may be particularly critical for youth offenders who are separated from the financial world during their formative teenage years.

Another program that may address some concerns about implementation is an aftercare program. While most of the men felt that they would prefer financial education while incarcerated because they “can’t go nowhere,” they remained concerned about remembering what they were taught following their release. Some of the men suggested that financial education either just prior to release or as part of a release- or aftercare-type program was the most effective solution so that the information would still be fresh enough to put into practice post-release. In locations where aftercare programming is not available, parolees should at least be provided with basic information about and connections to local resources, such as Extension offices and community organizations. These connections can be critical upon reentry, connecting “clients to a much broader range of services and supports,” (Annie E. Casey Foundation, n.d., p. 5; Rivers, 2009) as opposed to diversion programs situated exclusively in the justice system.

Implementing many of these program suggestions would require a high degree of coordination and involvement with detention centers. However, the men in this sample indicated a downside to educators either being employed by or appearing closely aligned with the criminal justice system. Most of the men had a deep distrust of the justice system, expressing concerns that criminal justice employees “don’t care” or might not be teaching accurate information. Many of their comments indicate that incarcerated individuals may be most open to education from those they perceive to be “outside” of the justice system. This suggests a great opportunity for local Extension specialists and other community organizations to get involved and play a key role in providing financial education to this population. Additionally, some suggested that educators who can relate to their backgrounds might more effectively reach them than those with just “paper experience from college.” *Train the trainer* programs, which are increasingly used in Extension services to allow trained individuals to teach people from their own communities, and have previously been found to effectively prepare instructors from diverse backgrounds to teach financial literacy (Baron-Donovan, Wiener, Gross, & Block-Lieb, 2005), may be particularly effective when working with incarcerated individuals. A *train the trainer* approach may have the additional benefit of facilitating more one-on-one or small group interaction, which so many of the men in this sample felt would make them more successful educationally.

Table 5. Implications for Financial Educators

Critical issues in offender financial education	Potential strategies for addressing critical issues
Distrust of the system and education provided	Approach from outside the justice system
	Use a *Train the trainer* approach to connect offenders with people from similar backgrounds and facilitate more individualized contact
	Partner with community-based organizations to connect offenders with external resources
Implementation of teachings after release	Establish aftercare program or follow-up contact
	Connect to community resources
	Practice financial principles with jail accounts and commissary purchases
	Use token economies and hands-on activities to simulate financial transactions and decision-making
Complex backgrounds, substance abuse issues	Encourage drug and alcohol treatment
	Discuss how substance abuse has affected financial decision-making
	Approach holistically by partnering with a range of service providers
Lack of access to banks/financial institutions	Partner with local banks or relevant organizations
	Facilitate participation in Individual Development Account (IDA) programs
Distrust of banks/financial institutions	Discuss features and benefits of banking
	Address methods of avoiding excessive fees and prior usage problems
	Explain recent legislation designed to protect consumers (e.g., overdraft opt-in)
	Where distrust cannot be overcome, emphasize habits to create automatic and goal-oriented saving behaviors in the home

Although the current study offers a starting point for further exploration as well as specific recommendations for financial educators, it is not without limitations. In particular, the small sample included only males and further research should explore how the perceived financial education needs and interests of incarcerated women compare. Additionally, the sample was drawn from a county jail and may not be representative of the incarcerated population as a whole. Future research should explore the differences and similarities between the perceived financial education needs of those incarcerated in jails in other jurisdictions as well as in prisons. Still it is our hope that this study will serve as a useful tool to help financial educators tailor content and practices to incarcerated populations, as well as navigate the delivery barriers that may be encountered in a correctional setting.

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