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THE GAMIFICATION QUEST PODCAST

MISADVENTURES IN MONEY MANAGEMENT

A FINANCIAL EDUCATION PROGRAM FOR SERVICEMEMBERS



Created by the Consumer Financial Protection Bureau



For the big financial decisions in your life, the Consumer Financial Protection Bureau (CFPB) offers free tools and resources to help you reach your goals such as our financial education program Misadventures in Money Management (MiMM).

To access the program go to **MiMM.gov**

“ *By conducting focus groups and interviews with peer groups we incorporated many gamification features making this program more adaptable and versatile.* ”

- Mechel Glass

Project Objective



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THE CHALLENGE

What lead to the implementation of your program?

As soon as a servicemember puts on their uniform and gets that first paycheck, they are usually flooded with new financial choices. ***Should I buy car? Should I apply for a new credit card? Can I afford that apartment?*** The answers to the questions affect a servicemember's quality of life and their military readiness.

Did you know that each year thousands of servicemembers are involuntarily separated due to financial distress costing the military quality personnel and hundreds of millions of dollars. More importantly, many servicemembers may not know that they can lose their security clearance if they are not properly managing their finances. This means they can't do their job in the military and can be sent back home.

The Consumer Finance Protection Bureau created the **Misadventures in Money Management (MiMM)** education program to improve the financial readiness of young servicemembers by providing "just enough, just in time" education. The content is focused on consumer financial protection topics that will be of most concern to them when they enter the Service, and very early in their military service. The goal is to reach both active duty servicemembers at their first duty station and delayed entry program/future servicemembers prior to their arrival at basic training. This program educates and empowers servicemembers and their families to make better decisions regarding consumer financial products and services.

Design Strategy



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THE METHOD

How did you approach the challenge?

Misadventures in Money Management (MiMM) is a virtual financial education learning experience that fills a critical gap in consumer financial education topics for future servicemembers. The method of instruction is an online graphic novel experience that incorporates an introductory video as well as a conclusion video based upon the participants' choices throughout the program.

The program is mobile enabled to work on any computer, smart phone, or other mobile device.

“ *Similar to the choose-your-own-adventure programs, the participant helps the character make the best financial decisions based upon the situation.* ”

- Mechel Glass



The Bureau's strategy in building the MiMM program was based on input from military senior enlisted leaders and peer group learners. It was created for future servicemembers in the Delayed Entry Program, which begins when a prospective servicemember signs a military enlistment agreement and continues through their departure for basic training.

The program focuses on early-career financial choices faced by the newest members of the military and on avoiding costly mistakes in one's personal finances. We worked closely with the Department of Defense military leadership in the initial design of the program.



The storyline used throughout the program is based upon a group of friends who sign-up for military service and each of them faces different financial issues as they enter into the military. Similar to the choose-your-own-adventure programs the participant helps the character make the best financial decisions based upon the situation. Those decisions direct the character to either a positive or a less than favorable financial outcome.

By conducting focus groups and interviews with peer groups, we incorporated many gamification features, making this program more adaptable and versatile, such as converting some of our text-based resources into video and adding interactive quiz-like content. In addition, future characters will be created using all video content.



In addition, the participant drives the story based upon their decisions throughout the program. Upon completion of all character missions, the participant is able to obtain their personalized certificate of completion, which can be emailed to their recruiter. Their certificate shows their score which lets them know how well they did in the program.

The design was influenced by participants in the Delayed Entry Program and military leadership who requested we build a tool that would value authenticity and stories that support the learning. The program should:

- Focus on the topics of most concern to a young servicemember new to military service
- Be accessible by a smart phone
- Take just minutes to complete each mission
- Be able to stop and start again where the participant left off if interrupted
- Not use big words used in the lessons
- Include humor and adventure in the lessons

The Results



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THE SOLUTION IN ACTION

What results have you seen?

The **Misadventures in Money Management (MiMM) program** is currently in use by future servicemembers in all of the military branches:

- To date, over 22,000 new recruits and ROTC senior cadets have utilized the program
- Future servicemembers in all 50 states are utilizing the program

Based on pre/post assessment scores, we have seen:

- 17 point increase in knowledge of availability of free credit reports
- 17 point increase in knowledge of the SCRA
- 12 point reduction in the mistaken belief that SCRA puts a hold on debt;
- 37 point reduction in focus on the monthly payment in buying a car
- 40 point increase in understanding that total price matters

Future goals for the program include:

- Roll out the program to active duty servicemembers
- Provide the program to civilians
- Provide the program to students in the Junior Reserve Officers' Training Corps.

ABOUT MECHEL GLASS



Ms. Mechel L. Glass, PMP, M.A.
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Mechel Glass assumed her duties for the Office of Servicemember Affairs (OSA) in 2014. Ms. Glass leads the office flagship program **Misadventures in Money Management** which is an award-winning financial education and training tool for young people entering military service who have not yet started basic training.

She received her master's degree from the University of Oklahoma in International Relations and received her bachelor's degree from Kennesaw State University in International Affairs.

Mechel is a proven financial educator, a published author, and a successful entrepreneur. In her current role, she brings knowledge and experience from nonprofit, corporate, entrepreneurial, and military communities.

Mechel is a Certified Gamification Journeyman and her program **Misadventures in Money Management** was awarded the *Excellence in eLearning or Web-Based Gamification Design* by Training Magazine in 2018 at [GamiCon](#).

“ *We have been extremely successful in reaching our goals thus far. Because of this success, military leadership has asked us to roll the program out to active duty service members who reach their first duty station. We are in the process of working on that new objective.* ”

- Mechel Glass

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Monica's guests include L&D Professionals, Adult Educators, and Platform Providers who give you tips, tools, and techniques to add immediately to your training, talent development leadership, and employee engagement toolbox.

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