

BUDGET FOR REAL LIFE IN REXBURG

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Introduction

Budget for Real Life in Rexburg is a workshop that invites students to learn the basics of budgeting, credit scores, and savings. This gives college students tips and tricks for keeping themselves safe when it comes to taking out loans and obtaining credit cards. Financial Literacy is vital for being a successful and secure adult and college is the best place to learn about it.

Financial stress is a major factor in a student's academic success. According to a report done by Ellucian, 19% of the 1500 students they surveyed stated they dropped out because of financial uncertainty. 59% of those students considered dropping out because of finances. The report stated that 61% of students' academic performance was negatively impacted by the stress of funding their education.

According to Statista.com the cost of education has tripled since 2000. The cost of attending college is growing at a faster rate than wages.

So what?

How does this information affect BYU-Idaho students? Financial literacy and wellness affects everyone. Even though there are courses about Finances they're not well known. BYU-Idaho has amazing resources from organizations like the Wealth Management

Society, Career Center, and Peer Mentoring. There's also a financial planning minor, which students can use for themselves or for a career. As seen from the data college students are vulnerable financially and rarely have the knowledge about budgeting. If workshops were offered student can still get access to vital information that doesn't take away from their school credits.



Vision and Mission

Vision

The vision for Budget for Real Life in Rexburg was to provide a three day workshop with hour long sessions for each. Each session will have professionals in financial literacy provide learning opportunities, guidance, and resources that students can use in their daily life. This workshop will be provided for free and offer realistic advice. The hope for this project is that it will continue to have a presence at BYU-Idaho every semester and be provided throughout the semester. Through diligent efforts to make the workshop possible, a budgeting workshop will be available every semester.



Mission

The mission of this workshop perfectly aligns with the mission of BYU-Idaho. A budgeting workshop will serve students with different levels of financial stress and give them opportunities to explore unique and diverse interests in their finances that meet their needs

Life Skills

A budgeting workshop will teach life skills that college students can use throughout their lives. These skills will help students be leaders in their homes, churches, and communities.

Multiple Workshops

Offering workshops throughout multiple semesters will allow flexibility for students with different schedules and tracks to attend. This will give all students, no matter the semester, access to important information.

Planning

The first phase in developing an event is creating a detailed plan. I worked with my mentor Brother Brent Bean to discuss topics like the days of the workshop, who would teach, where to hold the event, and how to promote it. Once these details were discussed and talked through I created a time sheet of when certain tasks needed to be completed.



Venues

Two important aspects of an event is the date and location. without those there is no event. In choosing dates for the workshop some factors to consider are holidays, weekends, end of semester and scheduling conflicts. Budget for Real Life in Rexburg landed near the end of the semester and close to the weekend. Although, these weren't the ideal chances for student attendance those dates worked for the individuals teaching.

Teachers

The next step was finding professionals willing to give a presentation about budgeting. The vision for the workshop included a diverse wealth of information from professionals in Rexburg to resources at BYU-Idaho. School resources that are pretty well known are the Financial Aid office, Peer Mentoring, and finance teachers. A colleague in the Communication department suggested some professors in the business department. Even though there were efforts to contact them it fell through. I reached out to Financial Aid which redirected me to Peer Mentoring. Peer Mentoring agreed to help teach and gave some suggestions of organizations with good information..

Planning Continued

After confirming a workshop session with Peer Mentoring reaching out to professionals in Rexburg was the next task. The first business I talked to was Edward Jones. Braxton Esplin confirmed that he would be willing to present. The next organization that would prove to be helpful was the Rexburg Area Chamber of Commerce. Diane Bruce shared the contacts of professionals who would be interested in presenting. I was able to get in contact with Melanie

Hathaway, a professional from U.S. Bank and member of the Chamber. She was willing to teach at the workshop. A few weeks before the workshop Mr. Esplin had to cancel because of an event that came up unexpectedly. Getting a new speaker would require a new approval form, which would take time. I decided to have Mrs. Hathaway teach Wednesday and Friday and have Peer Mentoring on Thursday.



Promote

I used multiple platforms to share Budget for Real Life in Rexburg. I printed flyers and shared them with teachers in the communication department. Sister Scholes, the Communication Office Manager, shared the flyers in a class called Comm 100. I then posted on Facebook groups, my personal social

media pages like Instagram, LinkedIn, and Handshake. I reached out to BYU-Idaho Radio to make a Public Service Announcement and a reporter wrote an article about the event. The Communication Senior Showcase allowed for another opportunity to share and distribute flyers.

Outcome

The execution of the workshop exceeded my expectations. From the experience of friends who taught workshops before they had low attendance and low engagement. At Budget for Real Life in Rexburg there was amazing engagement and good attendance.



Wednesday

Wednesday night was the first night of the Workshop. Melanie Hathaway taught about credit, credit scores, what affects credit, which organizations report credit scores. She gave valuable life experience and tips for students to use in their personal life. Wednesday had the highest attendance out of all three days. There were a total of 21 students that attended. Many of the students were engaged with the presenter and asked questions about credit.

Thursday

Thursday night Peer Mentoring sent a representative to teach about budgeting. The representative was Jared Ruiz, he focused on budgeting goals and sifting through expenses.

They touched on SMART goals and how calculate an individual income and expenses. There were 7 students in attendance and 3 of them were from the night before.



Friday

The last workshop included a total of 9 students and 1 professor. I met with the Wealth Management Society admin, Brother Dorman, an hour before and he decided to join the workshop. Melanie taught again and went through different types of budgeting. She touched on credit again and answered questions about credit, savings, and budgeting.



Moving Forward

Improvements for the Workshop

1. Multiple workshops throughout the semester

For the workshops I facilitated they were three days in a row, at the same time. I believe more students would have attended if it was earlier in the semester at different times and days.

2. Multiple presenters

More presenters would provide different experiences and make the information well rounded. This would also make sure there was a backup in case someone cancelled at the last second.

3. Have aligned content between presenters

Something that would enhance the workshop is if presenters had content that would connect better to other sessions. I think this would make the workshops more smooth and conducive for students.

How to encourage financial success at BYU-Idaho

1

Provide a Budgeting Workshop by the **Wealth Management Society**

2

Provide a budgeting segment in the **BYUI101 course**

3

Require freshman students to attend a **budgeting workshop** or take a course on financial planning

Conclusion

Budget for Real Life in Rexburg was a success. The information and experiences of those teaching was inspiring and relatable to those attending. Brother Dorman became interested in continuing these workshops in the Fall 2025.

Students were engaged, listening, and asking questions.

Budget for Real Life in Rexburg has the potential to impact so many students for good. BYU-Idaho already has the resources all there needs to be is a connection, a line that draws students to the best help.

BYU-Idaho can help students by **providing workshops in the future, providing a segment on budgeting in the BYUI101 course, or requiring freshman students to either attend a workshop or take a budgeting course.** These options will prepare students for living on their own, how save for the future, and much more.





Bio



My name is Breanna Latouche and I'm a Senior studying Communication with an emphasis in Strategic Organizational Communication at BYU-Idaho. As a Communications student my aspiration is to help communities foster conversation and understanding. I've been part of a community conversation that helped reduce stigma and create dialogue surrounding addiction and recovery. I'll be walking for Spring 2025 graduation and applying for internships in the Fall Semester. As I go into the job market I look forward to helping individuals find connection and safety in their community.



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