

Innovative Educators
Supporting Academic & Professional Growth In Higher Ed

Helping College Students Face Financial Reality



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By The Numbers



Percentage increase beyond inflation the cost of a public four-year college tuition has risen in past five years.
College Board study



Percent of students who need more than one source of money to keep up.
Associated Press-Viacom study



Percent of students who worry about having enough money to pay for school.
National Student Financial Wellness study

Agenda

Understand the role of money as a stressor in students' lives

Discover a proactive approach to reduce students' financial stress and anxiety

Construct strategies for creating/adapting support systems to help students cope with financial challenges

Identify methods of measuring/assessing effectiveness of service delivery

Point of Financial Reality



Audience Poll

Using the chat feature, please let us know which students on your campus are stressed over money.

- A. Freshmen
- B. Sophomores
- C. Juniors
- D. Seniors
- E. Graduate
- F. Transfer/Veterans/Athletes/Other

Group Chat



What do you believe are the leading money stressors for students on your campus?

Money Stressors & Students

1. Cost of tuition and fees (access and retention)
2. Cost of textbooks and course materials
3. Cost of living
4. Borrowing money for college
5. School/Work balance
6. Need to help support family
7. Obligation to repay loans
8. Roommate issues

Reducing Financial Stress

- Be honest with parents/guardian
- Make the time to apply for scholarships
- Be proactive in planning ahead **early**
- Know where to get money if facing a real emergency
- Create an action plan
- Work the plan. Plan the work.
- Accept reality

Case Study: Michelle

After telling her parents that she self-identifies as a woman, Michelle is thrown out of her house. Her parents also tell her that they will no longer pay any of her college or living expenses. She is on her own.



How would you advise Michelle?

Support System



Reducing Financial Stress

- Be honest and nonjudgmental
- Seek out on- and off-campus help
- Get the facts
- Identify options/alternatives.
- Make a budget and stick to it!
- Pay themselves first
- Cut costs wherever possible
- Be strategic with loans
- Prioritize (grades not paychecks)

Case Study: Eric

Eric has been renting a house off campus with another student. His roommate moved out without any notice. Eric can't pay all the rent and his landlord is threatening eviction.



How would you advise Eric?

Measuring Effectiveness

1. Identify assessment outcomes
2. Diversify assessment methodologies
3. Combine components on instruments when possible
4. Utilize your network – share instruments
5. Don't forget reporting out data
6. Allow plenty of time for design, approval, collection, interpretation, and reporting

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