

# **Improving Student Financial Literacy as a Means of Addressing Increasing Student Loan Default Rates**

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*MnSCU Luoma Leadership Action Learning Project Team #3*

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## Introduction

### *College Background*

Saint Paul College is a fast-growing, urban community and technical college located in St. Paul, Minnesota. It was founded in 1910 and has approximately 10,000 students pursuing 46 associate degree programs and 78 career certificate and diploma programs. The College is one of the most diverse in Minnesota with 60% minority enrolled students and was ranked the #1 community college in the nation for the second time (2010 and 2013) by *Washington Monthly* magazine for student engagement in active and collaborative learning, student-faculty interaction and support for learning.

### *Problem/Purpose*

As the cost of higher education goes up, Saint Paul College student loan debt is increasing. Consequently, students are taking on more debt than they can handle and are defaulting on their student loans. It is in this context that the Minnesota State Colleges and Universities (MnSCU) has requested recommendations on developing a student financial literacy campaign to be implemented system-wide, with a plan to measure the campaign's success. The campaign will be targeted to all students, including those most likely to over-extend themselves financially, creating unmanageable financial debt. This is the Team Charge which was assigned to the Minnesota Colleges and Universities (MnSCU) Luoma Leadership Academy 2013-14 Action Learning Project entitled, "Improving Student Financial Literacy as a Means of Addressing Increasing Student Loan Default Rates."

### *Statistics*

For the first time ever in 2011, student loans accounted for more national debt than credit cards, and in 2012 aggregate student loan debt amounted to over one trillion dollars (Higher One, 2013). Student marketing company Edvisors calculates that the average student in the class of 2014 is expected to graduate with nearly \$33,000 in debt, with almost 60 percent of all college students having taken out a student loan. And because the debt burden has risen significantly faster than inflation, up a whopping 361.3% since 2003 according to the New York Federal Reserve, the total student debt in the United States now sits at almost \$1.2 trillion dollars (Izzo, 2014).

The percentage of borrowers who defaulted on their federal student loans within two years of starting repayment has increased for the sixth year in a row, while the rate for defaults measured over a three-year period has risen by a similar margin, according to figures released by the U.S. Department of Education. The two-year default rate, which applies to borrowers who began repaying loans from October 1, 2010, to September 30, 2011, was 10 percent--the highest rate in nearly two decades. It was up from 9.1 percent among the previous year's cohort.

The Education Department is in the process of changing its standard for measuring loan-default rates from a two-year span to a three-year span. The latest three-year rate, which applies to borrowers who began repayment during the 2010 fiscal year, is 14.7 percent, up from 13.5 percent among the previous year's cohort, the first to be measured over three years (Thomason, 2013).

Postsecondary institutions with high student loan default rates are at risk of losing Title IV status, which allows for participation in specific financial support programs such as the Pell grant and federal financial aid. Even when default rates are low, financial aid offices often struggle with a basic tension inherent in the loan program. On the one hand, as an entitlement program, federal loans are available to students who meet basic eligibility criteria. On the other hand, the government expects accountability from colleges whose students borrow (Burdman, 2012). It is these circumstances and other student concerns which have prompted colleges and universities to explore a variety of financial literacy interventions.

### *Definitions*

Financial literacy definitions are often inconsistent and ambiguous, which creates a challenging environment in which to develop, identify, measure and promote successful financial literacy practices (Looney 2011). There is no single definition of financial literacy. The phrase carries a relatively different meaning for various sectors and organizations. The Jump\$tart Coalition defines it as "the ability to use knowledge and skills to manage one's financial resources effectively for a lifetime of financial security." Similarly, the Financial Literacy and Education Commission (FLEC) defines financial literacy as having "the information, education and tools that [the American public] need to make good financial decisions in an increasingly complex U.S. and global financial system."

The President's Advisory Council on Financial Literacy advocates that postsecondary students learn about finances as basic knowledge for citizenship. The Council defines financial education as "the process by which people improve their understanding of financial products, services and concepts, so they are empowered to make informed choices, avoid pitfalls, know where to go for help and take other actions to improve their present and long-term financial well-being." Financial literacy, the council argues, should be part of a complete liberal arts education. By engaging in financial literacy activities, students hone critical thinking, judgment and other skills of a responsible citizen. These activities reach beyond acquisition of basic skills, such as balancing a check book, to involve complex understandings of credit and debt, philosophical decisions about appropriate risk, and judgment in making consumer choices (Kezar, 2010). Yet, financial literacy is not just about giving students the information they need; it's about having them experience financial decisions like choosing student loans with the guidance of someone who can explain repayment plans and the consequences of a missed payment.

## Methods

The Action Team conducted a literature review to determine what postsecondary institutions are doing to address problems related to student level of debt and a lack of financial literacy. The result of this research was the uploading of over 50 documents to the Luoma Leadership Academy SharePoint site for further analysis by Team members. These resources were coded into one of the following categories: news articles, magazine/journal articles, reports, best practices, and research. Separate documents were created to serve as clearinghouses for related websites and financial literacy programs. It was through this research that we identified a number of financial literacy programs and their strategies to educate students.

### *Strategies*

Many financial literacy programs exist to help students better understand the college financial process. Depending on the audience, financial literacy and default management resources work to inform students, families, instructors and institutions. These programs are available from a number of sources, such as the U.S. Department of Education to community-based organizations, educational institutions, and student loan entities such as banks and guaranty agencies.

Financial literacy practices and programs attempt to directly address student behavior and are often embedded in retention-based programs at the institutional level. Financial literacy at the post-secondary level manifests in many forms, these usually surround the four broad areas of curriculum, cocurriculum, services, and faculty/staff development (Kezar & Yang, 2010).

Some specific strategies are as follows (Looney, 2011):

1. Faculty Development - Support for professional development sessions and proposed collaborations within disciplines to embed financial literacy and education within the curriculum.
2. Cross-Departmental Collaboration - Development of partnerships across departments with an emphasis on how financial literacy is synthesized and delivered.
3. Mentoring (peer and faculty) - Utilization of peer and/or faculty members as financial literacy resources and support.
4. First-Year Experience (FYE) - Inclusion of financial literacy component.
5. Orientation - Inclusion of financial literacy and information for all incoming students by way of campus orientation and services.
6. Social Media - Promotion of financial literacy through social media outlets, i.e. Facebook, Twitter, etc.

7. Workshops - Implementation of out-of classroom sessions and workshops that promote sound financial behavior and concepts.
8. Entrance and Exit Counseling - Institutionalization of required entrance and exit counseling sessions related to loan use.
9. Community Engagement - Identification and collaboration with community members and representatives to maximize financial education and literacy resources (financial institutions, local businesses, etc.).

In the 2013 study of approximately 40,000 first-year college students across the United States, *Money Matters On Campus* (Higher One, 2013), similarly concluded that institutions should be providing additional assistance to students to make good financial decisions through these strategies:

1. One-on-one counseling
2. Workshops
3. Worksheets
4. Multi-year plans
5. Student success courses
6. Academic counselors in the financial aid office
7. Meeting with counselors and faculty
8. Early warning systems

Research has repeatedly shown that success in college is the best predictor of whether students repay their loans, so an emphasis on student success is wholly aligned with default prevention. Additional counseling is needed for students who might be at-risk, including high-volume borrowers and students who appear to be facing academic difficulties or taking the minimum number of required credits.

Domonell identified the following five “tried-and-true” tips for getting started with a financial literacy program (Domonell, 2013):

1. Develop a solid base of helpful web content. It goes without saying that the easiest way to reach today's students is via the web. That's why it's important to have financial literacy materials that students can return to again and again available online, either through your institutions website or through a partnership with an outside site.
2. Get the word out. Promotion

3. Think in terms of wellness. A good way to think about financial literacy is to have students realize its part of their overall wellbeing.
4. Offer a variety of resources.
5. Add it to the curriculum. It helps if the university's administration has made it a core mission to increase financial literacy and awareness across campus.

*Current Saint Paul College Financial Literacy/Loan Default Reduction Strategies*

After understanding what the literature revealed about programs and best practices, Team members met with sponsors from Saint Paul College and determined they were currently using the following financial literacy/loan reduction strategies on their campus:

1. New Student Orientation - additional financial literacy information added to Orientation.
2. Student Welcome Week - a speaker on "Big Money" and a table at Student Organization Day.
3. Power of YOU Financial Literacy Workshop - Required of all POY students.
4. Student Success Day - workshops on Everyday Financial Decisions and Preparing for Loan Repayment.
5. Poster Campaign - work with Student Life to have posters with positive financial messages put up around campus.
6. CastNet messaging.
7. Email campaign.
8. Online Financial Awareness Counseling - now required for all students appealing their financial aid suspension related to GPA or completion rate.
9. Financial Aid Office tabling.
10. Thirty day delay for the first loan disbursement for first-time loan borrowers.
11. Student surveys relating to financial literacy
12. Luoma Action Project
13. Telephoning students who are close to defaulting or have recently moved from repayment into delinquency.

They also conducted a "Survey of Financial Loan Recipients" (see Appendix A) to assess students' economic conditions and their basic understanding of financial literacy. In analyzing Saint Paul's current approach, the Action Team identified that while the college was employing many worthwhile strategies, there were two important areas that seemed absent: curriculum integration and an online presence.

Wilke identified that financial literacy education must also be delivered in multiple content formats (videos, interactive games, online chats, podcasts, articles, etc.) to satisfy different learning styles. The marriage of technology and financial literacy brings greater integration of social networking into program offerings. Peer-to-peer online communities and discussion

groups offer users a way to share information, common questions, ideas and advice, thereby allowing users to pass along what they have learned and gain a fuller mastery of the subject matter (Wilke, 2013).

In a survey of 509 undergraduate students, three financial education methods (on-campus financial counseling center, online financial management resources, and in-person educational workshops) were examined. The results indicated that having taken a personal finance course was positively associated with interest in all three delivery methods. In terms of the type of education, the strongest interest was in online education, followed by workshops, and then a financial counseling center. The strong interest in accessing resources online may be due to a number of factors. Today's students are increasingly comfortable with technology and learning through technology, and they may also desire the greater flexibility of this mode of pedagogy (Goetz, 2011).

#### *Online Financial Literacy Programs Research*

Based on the determination to introduce an online component to Saint Paul's financial intervention efforts, the Team researched what online financial literacy programs were currently being used by colleges and universities or cited in the literature. We identified fifteen established programs that were frequently referenced and composed an introductory email request seeking information to the following five questions:

1. Overview of products and services.
2. What are the costs, if any, associated with your program?
3. How many colleges, universities and students currently utilize your product?
4. Does your program include any assessment or measurement tools to evaluate its effectiveness?
5. Can students continue to benefit from your resources after they graduate or leave the institution?

Substantive responses were received from eight of the programs (see Appendix B) which seemed to meet most of the criteria we had established (from the list above) and allowed integration into the curriculum. Additional considerations were given to these measures - developed by well-trained educators, vetted and evaluated program materials, timely instruction, relevant subject matter, and evidence of impact (assessment). The following eight programs were considered:

1. CashCourse – a comprehensive financial literacy website and program currently used by 762 colleges and universities. It provides assessment tools, is available to graduates and parents and is free.
2. Financial Aid TV – offers online video packages to assist with financial literacy and reduce the service burden on financial aid departments. The program does offer online viewing and usage metrics and their annual cost starts at \$6000.

3. iGrad – provides a prescriptive approach to financial literacy focusing on peer to peer education. It also delivers career and job search support and is used on several hundred campuses. The cost for iGrad would be \$4-5000 per year.
4. Inceptia Financial Avenue – This program is self-paced with 10 courses that take approximately 30-40 minutes to complete and 10 mini-modules that take 10-15 minutes with pre and post-test assessments. Inceptia is used by 325 clients and would cost \$2500 annually.
5. Mapping Your Future – provides a variety of services to help educate students on responsible money management and student loan borrowing. There are 1,548 active online counseling accounts and almost 3 million web visitors in 2013. Some of the resources are free; others require a minimum \$600 annual fee.
6. \$ALT – SALT combines one-on-one loan counseling with interactive financial education tools. It is used by 254 schools, has detailed assessment tools and the cost is \$10,000 per year.
7. TG HigherEDGE Default Aversion Solutions – a comprehensive fee-based default management service that assists in reducing an institution’s cohort default rate. Could not provide pricing information without specific data from Saint Paul College.
8. Transit EverFi – an online program to empower students to successfully manage their finance and loan management responsibilities while in school and beyond. It does provide several measurement tools and has an annual fee of \$2-4000.

## Results

The intent of the Team was to research a sample of online financial literacy programs without regard to cost and present several options to our sponsors. It became clear mid-way through the project that no funds were available to subscribe to an online program. The one product that met all of our criteria and is FREE, is the CashCourse program from the National Endowment for Financial Education (NEFE), and the one we chose to recommend.

NEFE is the leading private nonprofit national foundation dedicated to improving financial decision making for individuals and families throughout life. NEFE evolved from the College of Financial Planning which was founded in 1972. In 1992, the proceeds from the sale of the nonprofit College of Financial Planning created an endowment which funds all of NEFE's programs, including CashCourse. Their mission includes partnering with other nonprofit organizations and government entities to provide financial education resources. They have no affiliation with student loan companies, lenders or any other financial institutions.

The primary product they provide to colleges and their students is CashCourse. It is a free online resource, designed to provide students with financial education for every stage of college life. CashCourse is branded for each college with the school logo, colors and links to any preferred social media profiles. They provide unbiased, commercial-free content (no

advertising) and promotional materials which can be customized. Multiple departments on each campus can use the website and for TRIO programs, it is a free, easy way to meet HEOA financial education requirements.

### *Student Tools and Resources*

The student tools and resources in CashCourse cover six key areas of personal finance:

1. **Money 101** - banking, budgeting, credit & debit, insurance, saving & goal setting.
2. **Paying for Education** - projecting expenses, repaying student loans, student loans, ways to pay, graduate & professional degrees.
3. **Making purchases** - getting around, housing, shopping & spending.
4. **Working and Earning** - finding a job, types of work, wages & benefits.
5. **Money and Relationships** - friends, family & money, life decisions.
6. **Solving Problems** - emergencies, fraud, income gap.

Students also have access to a suite of financial interactive/multimedia tools such as a budget wizard, coursework education modules with pre- and post-test questions, featured videos, financial calculators, financial experts, financial glossary, text message feature, quizzes and worksheets. Some of the expanded content for adult and nontraditional students includes: "Financial Roadmap for Parents;" "Consider these 4 Things When Buying a Home;" "Starting Your Own Business;" "Baby on the Way? Get Financially Prepared;" and "When Should I Begin Saving for My Child's College?" Each student also has access to *The Financial Experts Wall* and *My CashCourse Planner*. *The Financial Experts Wall* is a Q&A portal where students can get answers to their money questions and see what others are asking. It is staffed by both a financial aid officer and financial planner. The *My CashCourse Planner* tool allows participants to create their own resource library and is the place where instructors/administrators can leave assignments.

To access CashCourse, colleges direct students to [www.cashcourse.org](http://www.cashcourse.org) where they are required to register with their first and last name, school and email address. When students sign up, they must review and accept the Privacy Policy and Terms of Use (no student information is shared with outside parties). Students select their institution during registration to see custom branding and assignments. Once the registration process is complete, students are directed to their branded college dashboard. Campus administrators see students' coursework and quiz scores, matched with students' names and email addresses.

### *Tools for Administrators*

On the CashCourse administrator's side, the following tools and resources are available:

1. **Workshop Kits** - PowerPoint presentations and facilitators guides for ten topics.
2. **Marketing Templates** - fliers, posters, ads, bookmarks.

3. **Worksheets**
4. **Twitter and Facebook Posts** - 100 pre-composed social media posts.
5. **CashCourse Challenge** - three versions of online scavenger hunts.
6. **Assignments** - student assignments, track their participation and scores.
7. **CashCourse Connection** - monthly e-newsletter with updates, resources and ways to promote financial literacy.
8. **Webinars** - live how-to training presentations with Q&A.
9. **Reimbursement Program** - Fall and Spring mini-grants.

Site administrators from each college can also add secondary contacts and faculty/staff users.

#### *Assessment or Measurement Tools*

CashCourse allows for tracking of students and their progress within the program. Instructors or administrators can create assignments of their choice, or use those within the program, and see which students have enrolled and the status of their assignments/tests. Website use through Google Analytics can also be monitored to reflect number of visitors, traffic over time, time spent on site, top content, where visitors come from, etc. The Team's charge required an assessment component in any campaign and the CashCourse program satisfies that prerequisite.

#### *Marketing and Promotion*

Similar to what the literature revealed regarding successful financial literacy programs, CashCourse strongly recommends promoting and implementing the program at orientations, tutoring sessions, study skills or first-year experience classes, financial aid disbursements, workshops and seminars, one-on-one meetings with counselors or peer mentors and social media (articles, assignments and calculators). Other CashCourse schools recommend: catching students early, before they make mistakes and during orientation when they are thinking about money; make links to CashCourse on your website easy to find; use students to tell other students; do one thing a month to promote financial literacy and it steamrolls; and if the activity is optional make it simple, if it's required, go more in depth.

A hallmark of any successful financial literacy campaign is effective marketing and promotion. This is a necessity for increasing awareness, use and truly impacting students. It also is a useful planning tool for setting and meeting departmental and institutional goals. Marketing is beneficial, as well, in creating partnerships which the College can leverage to build its program. CashCourse has developed a seven-page *Promotion Plan* (see Appendix C) to assist colleges and which is based on strategies from its top twenty schools determined by most web traffic, most participation in financial literacy campaigns and the most involvement on campus. The plan identifies the primary audience for promotion as being students, recent graduates, faculty, other departments and the community. It assists colleges in promoting positive money management skills in students and recent graduates and saves them the time it takes to promote a campaign from scratch. It also demonstrates to internal constituencies measurable

results which make it more appealing to faculty and staff. Also covered is an outline of for "Getting Started" followed by a number of specific "Promotional Strategies."

Participating institutions should "brand" CashCourse for their institution by embedding the college logo and colors within the site (see Appendix D). It is also important at the start to tell colleagues and departments about the program as well as reminding students to register at [www.cashcourse.org](http://www.cashcourse.org). CashCourse suggests that it's important to be seen from department web pages and other high traffic areas of the schools website, while also including a brief description of the program adjacent to the links.

The ultimate goal of any marketing strategy is to help you grow your business or program and increase your brand awareness. Developing awareness of your brand (who you are, what you do) requires a marketing plan, or the written description of your market strategy. This should detail specific activities you intend to undertake; identify the audience each activity is targeted to; specify how you're going to measure success; be flexible enough to allow adjustments as necessary; and stipulate who on your team is responsible for each activity (Klausner, 2013).

A key for any marketing campaign is setting goals. These should be specific and time-oriented with attention given to awareness, web traffic, office visits, etc. Obviously, web analytics can provide a great place to start for setting goals by identifying specific web content and traffic sources. It's also important to know your audience - current students, parents, recent graduates, faculty and other departments. CashCourse suggests these considerations when designing a campaign or program:

1. Start with big ideas! Involve your campus marketing department.
2. Provide personal takeaways from every activity (i.e. creating a personal budget).
3. Thematic and timely.
4. High vs. low involvement.
5. Engage peers.
6. Regular evaluation.
7. Multiple points of contact.

Some suggested points of intervention or collaboration are:

1. Orientation
2. Financial aid disbursement/counseling
3. Counseling/advising one-on-one sessions
4. Student Services

5. Disability resource offices
6. Academic probation
7. First Year Experience (FYE) courses
8. Bridge programs
9. Study skills courses
10. TRIO
11. Residential life
12. Athletics
13. Greek life
14. Dining
15. Student senate/government
16. Remedial/developmental education
17. Transfer student orientation

As previously mentioned, measurement of success or assessment will be a key part of any financial literacy program or campaign. CashCourse offers direct access to and training in the use of Google Analytics. Program administrators should also track office visits or tutoring sessions where the product is used. How often do faculty or instructors get involved with the program? Also, what type of participation do you have in contests, booth visits and workshops? These are just a few ways to measure success of the program, but ultimately it is expected that students will increase their level of financial literacy and there will be a reduction in the rate of student loan defaults at the institution.

## **Discussion**

### *Conclusion*

The Action Project Team recommends that the CashCourse online program serve as the centerpiece of Saint Paul College's financial literacy program. It is a comprehensive site which provides extensive student tools and resources related to all areas of personal finance. The program is attractive to all institutions within the Minnesota State Colleges and Universities system and is already used by 13 MnSCU institutions (see Appendix E). It is utilized by colleges with a few hundred students, as well as, large land-grant universities with over 40,000 students. For a "campaign" to be successful, it must be strongly promoted. CashCourse provides significant support to institutions in the areas of marketing and promotional materials. This program is also flexible and scalable. It appropriately serves both the general student and can be targeted to those students at most financial risk. The product provides a variety of assessment and measurement tools for determining the education effectiveness of the campaign. CashCourse met all the outlined criteria and needs, including Saint Paul College's budget.

Institutions that have successfully implemented a mandated financial literacy curriculum have anecdotally seen dramatic results in terms of increased completion rates as well as increases of financial knowledge, attitudes and behaviors (Higher One, 2013). In a pure financial sense, when a borrower reduces their likelihood of default on student loans, there is a clearly defined return on investment for educational institutions. Individual students who are able to responsibly manage their finances are more likely to pay any tuition balances or charges to the university, and alumni who make sound financial decisions are much more likely to choose, and be in a position, to give back.

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Appendix A

Saint Paul College *Survey of Financial Loan Recipients*

Survey of Financial Loan Recipients

Page 1 of 2

## Survey of Financial Loan Recipients

**Please answer a few questions about yourself.  
Your responses to these questions contribute to understanding our students.**

**1. How long have you been a student at Saint Paul College?**

- One year or less
- 1-2 years
- 2-3 years
- More than 3 years

**2. How many hours a week are you employed?**

- Less than 10 hours
- 11-20 hours
- 21-25 hours
- 26-30 hours
- More than 30 hours

**3. What is your yearly income?**

- Less than \$10,000
- \$10,001 - \$20,000
- \$20,001 - \$30,000
- \$30,001 or more
- I prefer not to answer.

**4. How many credit cards do you regularly use?**

- None
- 1-2 credit cards
- 3-4 credit cards
- 5 or more credit cards

## Survey of Financial Loan Recipients

Please select one answer for each question concerning financial management:

**5. When I receive my bills, I usually:**

- pay the ones I can
- make late payments
- pay my bills on time
- do not have money to pay them

**6. If a friend asks me to go out for dinner and I don't have the money, I usually:**

- borrow money from a friend
- take a cash advance on my credit card
- tell the friend I can not go
- donate my plasma for compensation

**7. The form required to apply for government aid is the:**

- CSS Profile
- Student Aid Report (SAR)
- IRS Schedule A
- Proof of Residency
- Free Application for Federal Financial Aid (FAFSA)

**8. Which loans offer the lowest interest rate?**

- Subsidized loans offer the lowest interest rate
- Unsubsidized loans offer the lowest interest rate
- Subsidized and unsubsidized loans offer equal interest rates
- I am unsure which loan offers the lowest interest rate

**9. I am not required to repay my student loan debts if:**

- I do not complete my program
- I am not satisfied with Saint Paul College's programs and services

- I am unable to obtain employment
- None of the above

**10. My student loans can be forgiven if I declare bankruptcy.**

- Yes
- No
- Don't know

**11. A reasonable amount of student loan debt is:**

- Under \$10,000
- \$10,000 - \$15,000
- \$15,000 - \$25,000
- Over \$25,000

**12. My loan will go into default if I don't make a payment after:**

- 30 days
- 60 days
- 150 days
- 270 days

**13. If I default on a loan it can:**

- Hurt my credit rating
- Add extra penalties in charges to my loan principal
- Make it more difficult to acquire a new loan
- All of the above

**14. Saint Paul College will be offering a financial literacy training session prior to start of fall 2013. Would you prefer a financial literacy training session, which is:**

- Face-to-face, at the College
- Online learning modules
- Both face-to-face and online
- I do not need financial literacy training

**15. Of the following topics, which topic related to financial literacy, you would like to know more about?  
(select all that apply)**

- Subsidized Loans
- Unsubsidized Loans
- Loan Consolidation
- Compound Interest
- Budget
- Interest Rates
- Default
- Deferment
- Forbearance
- Monthly budget
- Fraud and credit risks

**16. In order to verify your email address for the prize drawing, please type it in the box below.**

Appendix B

Online Financial Literacy Programs

Online Financial Literacy Program	Overview of Products and Services	Costs	Number of Colleges and Universities	Assessment or Measurement Tools	Student Benefits After They Leave or Graduate	Contact
360 Degree of Financial Literacy	no response		731 campuses across the US			<a href="http://www.360financialliteracy.org/">http://www.360financialliteracy.org/</a>
CashCourse	<p>We provide quite a bit of background on the program on our informational site, <a href="http://info.cashcourse.org">http://info.cashcourse.org</a>. There you can watch a short video tour of the site (<a href="http://info.cashcourse.org/73503001">http://info.cashcourse.org/73503001</a>), view a recording of our information webinar (<a href="http://info.cashcourse.org/webinar.aspx">http://info.cashcourse.org/webinar.aspx</a>), and get answers to several of the questions you posed in your message (on our FAQs page: <a href="http://info.cashcourse.org/faq.aspx">http://info.cashcourse.org/faq.aspx</a>.) We are a program of the National Endowment for Financial Education, which provides financial literacy materials free of charge. If you would like to tour the site, you can log in to <a href="http://www.cashcourse.org">www.cashcourse.org</a> with our guest account. Username: nfequest; Password: nfequest.</p>	Free		<p>Some of the website features and administrative assessment tools are highlighted in these two video tours: <a href="http://info.cashcourse.org/new-cashcourse.aspx">http://info.cashcourse.org/new-cashcourse.aspx</a>.</p>	<p>Students can keep their CashCourse accounts for as long as they choose; we do not close accounts once students have graduated.</p>	<p>Any Mally (303) 224-3520  <a href="http://www.cashcourse.org/">http://www.cashcourse.org/</a></p>
FDIC Money Smart for Young Adults	N/A					<p><a href="http://www.fdic.gov/consumers/consumer/money-smart/">http://www.fdic.gov/consumers/consumer/money-smart/</a></p>
Financial Aid TV	<p>Financial Aid TV is an informal, easy-to-use technology that makes the large body of financial aid information comprehensible and digestible to students through online video. All of the videos are less than 60-seconds long. This technology not only educates students but can help ease the burden on Financial Aid staff. The content is available either through portal access or can be embedded directly in the schools website. It can also be viewed through mobile devices, Facebook and Twitter.</p> <p>Financial TV also provides a number of resources to help promote the product on campus. Video topics assist with: financial literacy, reducing phone calls, improve customer service, default aversion, reduce costs, reduce wait times for students, expand counseling reach and educate veterans. A number of case studies and a web demo are available.</p>	<p>The video packages are available as yearly subscriptions and colleges with a 2-25,000 FTE range are priced similarly. In general, institutions can subscribe to a basic core video package (enough for basic cable) for approximately \$6000 per year or their entire catalog for around \$18,000. This is customizable to a package between the two extremes. There are discounts for a five-year contract.</p>		<p>There is online viewing for metrics and usage data.</p>	<p>Students can continue to access the videos after they leave the college.</p>	<p><a href="http://www.financialaidtv.com/">http://www.financialaidtv.com/</a></p>

<p><b>Impact</b></p>	<p>We take a prescriptive approach to Financial Literacy Education (based on age, demographic, knowledge levels, etc) and offer the services in an array of formats, but all are focused on interactive, engaging experiences for the user with a lot of peer education. Our research results demonstrate this is the most effective, and offer dedicated account managers to work with our individual clients to help promote the system, get students engaged and customize programs. Financial Literacy is all we do. If the system does not get used, then nobody wins! Our goal is to help empower students with relevant content, at the time of relevance delivered in a relevant format. Ultimately, we work with our institutions to help students graduate with less and more manageable debt and with the skills to manage their finances throughout their transition into their career. We also offer career and job search support, as well. We feel that this goes hand in hand with the financial literacy offerings. We have new offerings being launched once or twice per month, and we are investing well over a million dollars per year in the continued enhancements, technology integration with our client systems, etc. BTW, we are in the process of concluding a survey this week of over 9,000 of our student users and 300 College Administrators. I look forward to sharing some insight from this research in the coming weeks.</p>	<p>There is a nominal per student fee associated with our product, unlike others in the space, its our only source of revenue and our product is dynamic, \$4-\$5 per student (telephone call)</p>	<p>we are on several hundred campus outreach campuses across the country and to date have had over 1 Million students go through our program.</p>	<p>We do have built in pre/post testing to ensure knowledge gain</p>	<p>Oh, and yes, our product is offered to students after they graduate and we like to continue to help the institutions offer the value well beyond graduation.</p>	<p>Todd Woodlee (706) 231-0150 <a href="http://www.impact.com">http://www.impact.com</a></p>
<p><b>Impact - Financial Avenue</b></p>	<p>Financial Avenue is our online education program that is based on the U.S. Department of the Treasury's Financial Literacy and Education Commission's financial education core competencies. The program is self-paced with 10 courses that take approximately 30-40 minutes to complete and 10 mini-modules that take approximately 10-15 minutes. The program is outcomes based and includes a robust administrative dashboard that allows you to monitor each student's individual progress. Pre and post assessments help to gauge the student's knowledge gain with each course, and you can set the minimum passing score for each. I have attached some additional literature that lists our learning objectives and program basics. I am also including information on our Grants Counseling and Default Prevention Outreach services, in case you wanted to know more about those as well.</p>	<p>Financial Avenue is offered for a flat fee of \$2500 per year, regardless of the number of users. Should you choose to purchase one of our other products like Grants Counseling or Default Prevention Outreach, then Financial Avenue is added to your service package at no cost.</p>	<p>Impact provides financial education for nearly 325 districts nationwide including the Lincoln Public Schools. Moreover high schools, public, private, 2-year, 4-year schools and non-higher education organizations. There are currently nearly 15,000 users of Financial Avenue - nearly 30,000 courses and mini-modules have been completed.</p>	<p>4. Our pre and post assessments serve as evaluation of knowledge gain. On average there is a 31 percent improvement between students' pre- and post-test scores.</p>	<p>Students can continue to utilize Financial Avenue for as long as the school continues service with Impact.</p>	<p>Caitlin Utner (402) 479-6939 <a href="https://www.impact.com/">https://www.impact.com/</a></p>

<p><b>Mapping Your Future</b></p>	<p>Mapping Your Future, a public-service organization (MappingYourFuture.org) providing career, college, financial aid, and financial literacy information and services. Mapping Your Future provides a variety of services to help educate students on responsible money management and student loan borrowing. Since 1997, Mapping Your Future has offered Online Counseling, which meets regulatory requirements for entrance and exit counseling and provides counseling sessions that go beyond regulatory requirements in educating students about topics such as financial literacy and private loan borrowing. Other financial literacy tools include the online calculator.</p>	<p>Viewing the variety of information on the website and linking to or using the online calculators is free. Schools located in a state without a gateway agency sponsor are invited to become a Member to be able to use Online Counseling and access other Member resources, like being able to integrate the calculator's pro features into their website, access the educational games to share with their students, etc. The Membership fee is based on student enrollment: \$900 for schools with enrollment of 1,001 to 5,000.</p>	<p>There are 1,549 active Online Counseling accounts and there were 2.98 million website visitors in 2013. There is a link to a recent article about various numbers associated with Mapping Your Future services.</p>	<p>We do not currently have assessment tools in place, although we do measure website usage. Also, we do have surveys that we can use to measure effectiveness. We could work with you on that process.</p>	<p>Students can visit the Mapping Your Future website at any time. The Online Counseling sessions are generally completed by student upon instructions provided by the school.</p>	<p>Beth Ziemer (573) 796-3730 (map/www.mappingyourfuture.org)</p>
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<p><b>\$ALT</b></p>	<p>Our program, \$ALT TTM, is an education intervention developed in partnership with students and alumni that provides simple, smart, personalized ways to take control of student debt and successfully manage personal finances. The program treats student debt as a solvable problem and uses it as an educational vehicle to teach borrowers financial skills. Using student loans as the higher education experience as a series of "teachable moments," \$ALT helps students develop competencies that lead to long-term success. \$ALT combines one-on-one loan counseling with interactive financial education tools and other "engaged" services to engage borrowers before they borrow, during school, through repayment—and after. \$ALT is a comprehensive platform that is designed to provide students, borrowers, and alumni with the tools they need to achieve financial capability. Rather than focusing on the management of a specific cohort of student loan borrowers, \$ALT begins working with students and borrowers well before they leave school, providing them with actionable and relevant information at the time it is most useful to them. The \$ALT platform consists of an engaging and interactive website (<a href="http://www.saltmoney.org">www.saltmoney.org</a>) that presents users with access to over 1,000 content pieces consisting of articles, videos, infographics, comics, and blog posts that are written in the voice of today's student. Using Adult Learning Theory principles, in which users search for information, dig at the concepts, discuss with peers, and take an action, \$ALT is designed to provide information in the formats preferred by young adults. By providing useful information in an on-demand format, \$ALT empowers students and users to key financial concepts that help them build the skills they need to establish good repayment habits and avoid delinquency and default on federal student debt. Additionally, \$ALT has over 150 pieces of content that focus on the challenges faced by community college students on topics ranging from transferring to a four-year institution to finding a career after graduation. \$ALT offers users a high degree of personalization to make their experience meaningful to them. In addition to a profile-driven dashboard that tracks a user's progress, students with federal education debt can download loan balances and information from the National Student Loan Data System (NSLDS) using the Repayment Navigator. Student's can also store results from scholarship searches, budget calculators, and cash flow projections for later review. In addition, students can search for job and internships on the site across the United States.</p> <p>The \$ALT platform is designed to accommodate different learning styles. The traditional financial literacy tool, My Money 101, offers 12 modules on a variety of topics of interest to students and recent alumni. A listing of My Money 101 modules with descriptions, as well as a listing of the SALT Standards on which they are based, is attached at the end of this document. Each module offers an interactive experience that engages user participation. My Money 101 also provides a guided presentation for each module, followed by a short quiz that determines how well the</p>	<p>\$ALT's pricing model is based on the number of enrolled students at a college. For instance, Community College, the annual cost for \$ALT is \$10,000. If a three-year contract for \$ALT, the price will be reduced to \$7,500 annually. \$ALT Community College may be eligible for a further discounted price of \$6,000 if more than 50% of the school's 11th, 12th, and 13th grades and Universities. System also sign an agreement to provide \$ALT to their students, borrowers, and alumni. Additional discounts are available based on the number of \$ALT students. \$ALT Year Region of Account Executive can provide additional details on discounts.</p>	<p>The 254 schools using \$ALT have more than 2.5 million students, borrowers, and alumni associated with them. Of this group, over 500,000 have registered to take advantage of \$ALT's resources. To see a complete listing of implemented \$ALT schools please visit <a href="http://schools.saltmoney.org">schools.saltmoney.org</a> and click on Clients &amp; Testimonials.</p>	<p>Each My Money 101 module consists of a 6-minute survey to which the school can add questions for their own use. The interactive module on subjects such as managing financial aid, applying for student loans, and lesson quizzes evaluates how well the user absorbed the material presented. Users are also invited to provide feedback on the lesson, which ASA uses to improve its content as appropriate. Schools receive monthly reports on the number of students, borrowers, and alumni that have registered for \$ALT, which My Money 101 modules have been started, and the results for all completed modules. We created a "borrower-first" corporate culture that has translated into superior customer service: 98% of ASA borrower customers say they are satisfied or extremely satisfied with our service. Borrower Testimonials are available at <a href="http://www.yourloan.com/watch?v=q8isq8thm7g">www.yourloan.com/watch?v=q8isq8thm7g</a>. \$ALT's goal is positive behavior change and we provide monthly reports to schools that demonstrate this. \$ALT is moving beyond providing reports detailing what percentage of your students have accessed \$ALT to the impact that \$ALT made in students' lives. Here are some recent statistics sharing the impact of \$ALT on students: 84% of \$ALT borrowers entering repayment started without delinquency after 6 months - 23% greater repayment success for engaged \$ALT borrowers not delinquent when starting with ASA - 43% greater repayment success for engaged \$ALT borrowers that start with ASA as past due - 96% delinquency cured with \$ALT's proactive outreach. SALT statistics compared to the national averages: 3-year CDR of 8.2% vs. the national cohort default rate of 14.7% (2010-2013) - 2-year CDR of 4.5% vs. the national cohort default rate of 10.0% (2011-2013) - 84% of \$ALT borrowers in good standing vs. the national average of 70% (Federal Reserve / Equifax Study)</p>	<p>Yes, once a student has access to \$ALT they will always have access to it. \$ALT focuses on providing information to students, borrowers, and alumni that is most useful to them during their first two years in school and their first three years in repayment. As part of the \$ALT offering, we proactively reach out to withdrawn and students in grace period for up to five years into repayment. This outreach is multi-channel via email, telephone and letters to help them navigate repayment. Our outreach will help student to take their loans, facilitate their repayment, and act as an advocate for the student. Many of \$ALT's registered users are alumni who graduated prior to their school signing a contract to provide \$ALT to their current and former students.</p>	<p>Tracy Dorsch (801) 969-9000 ext 2100 <a href="mailto:tracy.dorsch@saltmoney.org">tracy.dorsch@saltmoney.org</a></p>
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<p>TG HigherEDGE Default American Solutions</p>	<p>Waiting for information on St. Paul College before preparing a proposal which includes all services and costs associated for this school.</p>				<p>Rick Johnson (800) 252-9743 x6709 <a href="http://www.higheredge.net/">http://www.higheredge.net/</a></p>
	<p>material has been absorbed by the user. Users can also provide feedback on each module, which provides valuable insight into how well the material meets the needs of schools, students, and alumni. Schools can select which modules will be presented to the students, as well as customize the survey that begins the process. Reports that identify students progress through the material are available to school administrators.</p> <p>American Student Assistance (ASA) keeps students, borrowers, and alumni engaged in several ways. SALT content is constantly refreshed and updated, with new articles, videos, and blog posts added weekly. ASA also uses industry experts to contribute to SALT. For example, Diane Maitle, SALT's Scholarship and Community College Expert, financed her education using only scholarship and grants. She contributes to a blog to assist on scholarships, providing useful tips on applying and getting grants and scholar ships that are available.</p> <p>SALT also engages in social media to deliver its message. SALT is on Facebook (<a href="http://www.facebook.com/saltmoney">www.facebook.com/saltmoney</a>) and Twitter (<a href="http://www.twitter.com/SALT_money">www.twitter.com/SALT_money</a>). ASA updates the SALT Twitter feed and Facebook page regularly, posting informative articles, videos, and blogs that communicate with today's college students in both the language and formats that they use. Using #23comefringproblems on Twitter, SALT collects a variety of issues facing students, borrowers, and alumni along with their creative solutions for them.</p>				

## Appendix C

*CashCourse Promotion Plan*

**CASHCOURSE® PROMOTION PLAN**  
Your Guide to Making CashCourse a Success at Your School

**PROMOTION THAT WORKS**

Congratulations on your decision to offer CashCourse at your school! To ensure the resource has a significant impact, we rely on you to share CashCourse with your students, colleagues, and community. This marketing plan is designed to help you do that by giving you practical ways to promote CashCourse that have proven successful at other colleges and universities.

**WHAT'S IN IT FOR YOU**

Promoting CashCourse using this plan will help you:

1. Promote positive money management skills in students and recent graduates.
2. Save yourself and others the time it would take to start promoting CashCourse from scratch.
3. Demonstrate to others at your school measurable results, proving that using CashCourse is well worth their time.
4. Apply proven CashCourse marketing techniques to your other programs.

**WHAT'S INCLUDED IN THIS PLAN**

1. [Getting Started](#) (page 1)
  - a. [Building a Solid Foundation](#) (page 1)
  - b. [Talking Points About CashCourse](#) (page 2)
  - c. [Accessing Available Marketing Resources](#) (page 2)
  - d. [Accessing Web Analytics](#) (page 3)
2. [Promotional Strategies](#) (page 4)
  - a. [Social Media](#) (page 4)
  - b. [Workshops](#) (page 4)
  - c. [Student and Parent Orientation](#) (page 5)
  - d. [Freshman Experience and Other Courses](#) (page 5)
  - e. [Financial Literacy Campaigns](#) (page 6)
  - f. [University Information Fairs](#) (page 6)
  - g. [Scavenger Hunts and Other Contests](#) (page 7)
  - h. [Face-to-Face Communication](#) (page 7)
  - i. [Reimbursement Program](#) (page 7)

**GETTING STARTED**

No matter which marketing strategies you employ, take these basic steps to ensure you have a solid foundation to work from.

1. **Make it easy.**

**URL** – When customizing your CashCourse website, consider a simple URL (Web address) that will be easy to promote and remember. Avoid using long departmental names when your university name (i.e. [www.cashcourse.org/osu](http://www.cashcourse.org/osu)) or nickname would suffice.

**Logo** – Customize your CashCourse website with your university logo rather

**RECOMMENDED AUDIENCES FOR PROMOTION**

- **Students** – Most of your promotional efforts will be targeted at these end users.
- **Recent graduates** – CashCourse is available to them, too. Share the resource with graduates of your department and encourage the alumni association to offer CashCourse as an added value of membership in the association – at no cost, of course – to the greater alumni population.
- **Professors** – Because professors have direct access to students, promote the benefits and facts about CashCourse to professors, especially those who teach relevant courses such as personal finance, finance, general business, family and consumer sciences, and the first-year experience.
- **Other departments** – There are plenty of other departments that can let students know about CashCourse. These include but are not limited to: financial aid, student affairs, career services, student services, alumni relations, and administrators of the federal TRiO program (often called student support services).
- **Your community** – Parents of students, community members, and any other audiences that might have a hand in shaping students' financial lives should know about CashCourse, too.

than a less recognizable departmental logo.

2. **Be seen.**

**Web links** – Add a link to CashCourse on your department’s website, but also on other high-traffic and relevant areas of your university’s websites:

- a. University home page
- b. Web pages for financial aid, student affairs, career services, student services, alumni association, and parents association

**Descriptor** – Because CashCourse might not resonate with students at first glance, accompany the link with a brief descriptive phrase such as:

- a. “Need help managing your money?”
- b. “Worried about managing your money?”
- c. “Tools for managing your money!”

3. **Get everyone on the same page.**

Communicate the benefits of CashCourse with everyone who should be offering CashCourse to students. This includes other departments and offices on campus, but don’t forget about your own department! Consider giving your co-workers a CashCourse crash course using the [Talking Points](#) to the right.

4. **Know your product.**

To promote CashCourse effectively to your students, you need to know the resource and its offerings.

- a. Read our bi-monthly e-newsletter, the *CashCourse Connection*, for updates on the program and ways to market it.
- b. Explore the [administrator’s section](#) of the website so you know about workshops, marketing materials, and other ready-to-use resources.
- c. Examine CashCourse from a student’s point of view from time to time so you can effectively relay the benefits of using the website in a way young adults can appreciate.
- d. Contact CashCourse any time you have questions about the program or its promotion.

5. **Recruit a co-administrator.**

CashCourse allows for a secondary contact to receive our updates. Ask someone in your department to be your co-administrator and add him or her to your CashCourse account. This co-administrator can help with promotion and other tasks, ensuring that CashCourse will remain strong even in your absence.

**ACCESSING AVAILABLE MARKETING RESOURCES**

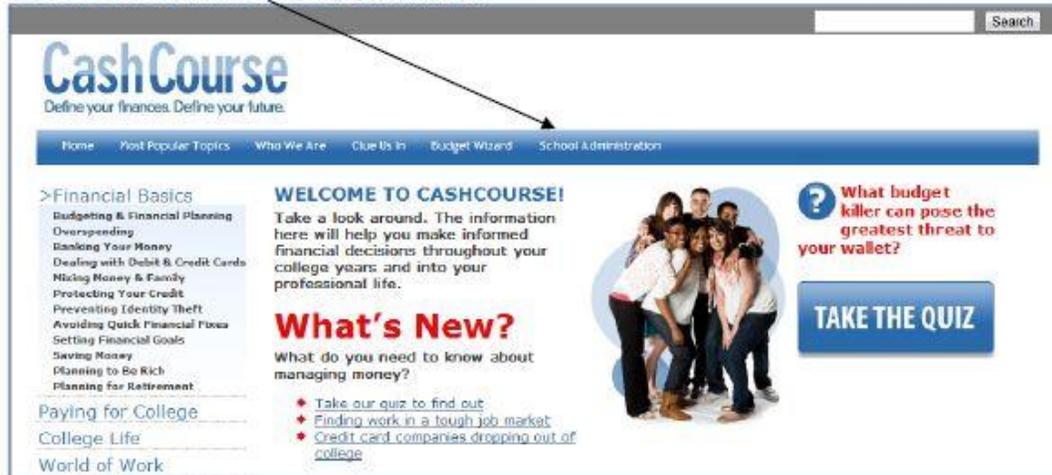
All of the strategies included in this plan utilize marketing resources that CashCourse already has developed. To access these resources:

1. Log in to [www.cashcourse.org/login](http://www.cashcourse.org/login), using your username and password.

**RECOMMENDED TALKING POINTS**

- Our university offers CashCourse, a free online money management educational resource, to all students and recent graduates 24/7.
- To access CashCourse, go to [insert Web address].
- CashCourse was developed by a nonprofit with input from students and experts and does not contain any advertisements.
- Resources include a variety of helpful articles, ranging from stretching your dollars to getting out of credit card debt, quizzes, worksheets, and a budget wizard.
- Look for us at [insert a workshop, freshman orientation, your department’s office, or whatever you have coming up in the near future].
- Follow us on Twitter or Facebook (if you choose to promote CashCourse via [Social Media](#)).
- Some of the topics most popular with students are [insert content listed in the [Most Popular Topics](#) tab on your CashCourse site].

2. Go to the **School Administration** dropdown menu.



3. In the School Administration dropdown menu, select **Resources**.



4. You then will be shown these folders, which contain all of the resources mentioned in this plan.

**ACCESSING WEB ANALYTICS**

When you enrolled in CashCourse, you received an email with a link to the Web analytics account for your school's website. This is a great way to measure the performance of your promotion efforts! Keep track of when and where you employ a tactic so you can see whether it had an effect on how people are using the site. For instructions, read the [Guide for CashCourse Web Analytics](#) in the [Web Analytics](#) folder of [Resources](#).

Available analytics that can help you measure your marketing efforts include:

- Number of visits by date range
- Percentage of new vs. returning visitors
- Websites through which visitors came to CashCourse
- Time spent on site
- Keywords used to find your site
- Top content articles
- Geographic locations of visitors
- Average time spent on site
- Number of pages viewed during a visit
- Navigational paths of visitors



## PROMOTIONAL STRATEGIES

The following are some of the most effective marketing methods used on campuses so far. Try one or many of them!

### SOCIAL MEDIA

**Why:** Social media is free, fast, easy to use, and attractive to students.

**What to promote:**

- CashCourse in general – Share reminders about the program, making them relevant for time of year, and always include the Web address.
- Financial tips and articles – Use our 100 prewritten financial tips with links to CashCourse content.
- New features – As we update you on new features offered on CashCourse or as you add items to your [Custom Tab](#), update your followers.
- Workshops and contests – Share a promotion in which you link to where people can sign up or learn more.

**How to promote:**

1. If you're new to social media, download the [Twitter 101](#) document in the [Twitter](#) folder of [Resources](#). This document provides basic guidelines for Twitter, most of which apply to etiquette and best practices for Facebook and LinkedIn posts as well.
2. To promote your own event, write a brief (140 characters or less) message, such as "Debt got you down? Register for our Dealing with Debt workshop 4/18." Include a link to the article, event, or tool you are promoting.
3. To promote an article on CashCourse, open [100 FB posts for Schools](#) in the [Facebook](#) folder of [Resources](#) or [100 Financial Education Tweets for CashCourse Schools](#) in the [Twitter](#) folder of [Resources](#); both contain prewritten messages linking to CashCourse content. Be sure to customize the URL in the document so it connects to your site, not the sample site.
4. Share your social media posts with other departments and the university communications department.

#### RECOMMENDED SOCIAL MEDIA OPTIONS

- [Facebook](#) – best for reaching students
- [Twitter](#) – option for reaching students and other departments on campus
- [LinkedIn](#) – option for reaching faculty, co-workers, and groups on campus

### WORKSHOPS

**Why:** CashCourse workshop kits are prewritten and designed so you can provide students with a more in-depth look at financial education topics and money management resources.

**What to promote:** The workshop topic, location, date, and any specifics about the workshop

**How to host a workshop:**

1. Choose a workshop from those listed in the [Workshop Kits](#) folder of [Resources](#).
2. You may want to conduct an informal survey on Twitter, Facebook, [www.surveymonkey.com](http://www.surveymonkey.com), or in person to find out what topic students would most likely attend.
3. Read the Workshop Kit Instructions, Terms of Usage, and Facilitator's Guide.
4. Customize the PowerPoint presentation and handouts.

**How to promote a workshop:**

1. Social media – See [Social Media](#), above.
2. Advertising or press release – See advertising and news media in [Financial Literacy Campaigns](#), below.
3. Event booths – See [University Information Fairs](#), below.
4. Tell professors about it. They could make an announcement during class or require their students to attend for class credit or extra credit.

### STUDENT AND PARENT ORIENTATION

**Why:** Orientation is the perfect time to make students and their parents aware of the program when tuition and other expenses are on their minds.

**What to promote:** CashCourse in general, the Web address, specific tools or content on the site

**How to promote:**

1. Contact the department in charge of orientation and set up an appointment to explain CashCourse and how it fits in with university goals.
2. If you're invited to give a 60-minute workshop, take the following steps:
  - a. Select a workshop to conduct in the [Workshop Kits](#) folder of [Resources](#). The two orientation workshops are called:
    - [Investing in Yourself: What CashCourse Can Do For You](#)
    - [Parents: Helping Your Student Succeed Financially At College](#)
  - b. Follow the instructions in the [Workshops](#) section, above.
3. If you're invited to give only a brief presentation:
  - a. Include in your remarks why it's important for students to manage money from the time they enter college, what they can learn from CashCourse, and how to access the website.
  - b. Point out any handouts in their orientation packet, or make one available at the session by having volunteers hand it out. (See #4, below, for creating handouts.)
4. If you're invited only to include information in the orientation packet, take the following steps.
  - a. Select a flyer, bookmark, or other marketing template from the [Marketing](#) folder of [Resources](#).
  - b. Customize your material with your logo, Web address, and a descriptor or [Talking Point](#) above. The materials can be customized in Microsoft Word or Adobe

#### RECOMMENDED MATERIALS FOR ORIENTATION PACKETS

- 5 Tips
- Cut Expenses
- Stretch Your Dollar
- Financial Resources
- Got Money Problems

### FRESHMAN EXPERIENCE AND RELATED COURSES

**Why:**

- With freshman experience classes, you can reach students before they start making financial decisions that can drastically affect their life in college and beyond.
- With related courses, you can share CashCourse through a setting in which instructors already are teaching students about money management, budgeting, and CashCourse-related topics.

**What to promote:** CashCourse in general, the Web address, specific tools or content on the site

**How to promote:**

1. Identify instructors who might be interested in a CashCourse workshop or activity as part of a course, including freshman experience, finance, personal finance, general business, and family and consumer sciences courses. You may also ask marketing and mass communications professors if they would like their students to adopt CashCourse as a promotional project.
2. Contact instructors to explain why CashCourse can help their students and offer to provide more information, a workshop kit, worksheets, or activities for a course. If you're invited to give a presentation, take the following steps:

- a. Determine how much time you have, and select a corresponding workshop from the [Workshop Kits](#) folder of [Resources](#).
  - b. Follow instructions in [Workshops](#) section, above.
3. If you're allowed to make only a brief presentation about CashCourse, follow the instructions in [Student and Parent Orientation](#), above, but consider promoting a campus workshop or quickly demonstrating the CashCourse website for students on the computer.

#### FINANCIAL LITERACY CAMPAIGNS

**Why:** Your school or community already is creating a buzz about financial literacy, so it's the perfect venue for sharing information about CashCourse.

**What to promote:** CashCourse in general, the Web address, specific tools or content on the site, workshops, contests

#### How to promote:

1. Tie in with another campaign's promotional activities. If you're holding your financial literacy campaign in conjunction with a campus-wide, regional, state, or national campaign, contact the campaign's organizers to notify them of your activities, and try to get a link on their website and be mentioned in their publicity.
2. Use social networking. (See [Social Media](#), above.)
3. Use the customized tab of your website by following the customization instructions in the [Custom Tab](#) section. You may use this tab to promote contests, events, or other noncommercial promotions.
4. Advertise in the campus newspaper. Ask the publication to run an ad from the [Marketing](#) folder of [Resources](#) or a CashCourse article from the [Short Articles](#) folder of [Resources](#), or write specific copy promoting an event.
5. Seek publicity in the news media.
  - a. Start with the [Customizable Press Release](#) in the [Press Release](#) folder of [Resources](#), being sure to customize the highlighted items in the release for your campus' information.
  - b. Email the release to your contacts and/or contact the media relations department on campus, which can help you distribute the news to a larger audience.
  - c. If you plan to write your own release, remember that journalists are looking for information they deem of interest to their readers, viewers, or listeners. This may be an event you're hosting or the fact that you're offering a program to students that will help them manage their money.

#### UNIVERSITY INFORMATION FAIRS

**Why:** Information fairs are good opportunities for promoting CashCourse because they attract students. These events can include university days for high school students and their parents, freshman orientations, or fairs sponsored by the student union or your department.

**What to promote:** CashCourse in general, the Web address, specific tools or content on the site, workshops, contests

#### How to promote:

1. Download a handout, flyer, bookmark, or other marketing template such as the [Financial Resources flyer](#) from the [Marketing](#) folder of [Resources](#). Also download a worksheet such as the [Wants and Needs worksheet](#) from the [Worksheets](#) folder of [Resources](#).
2. Customize each with your Web address and logo. Follow instructions in [Student and Parent Orientation](#), above.
3. Decide if you want to have an activity at your booth, such as a game or worksheet. Be sure to check if there's enough space for your activity, and include a prize for participating in the game or completing the worksheet. Consider prizes that will promote CashCourse, such as promotional items with the logo and Web address or flash drives preloaded with CashCourse articles.

#### RECOMMENDED WORKSHOPS FOR CLASSES

- Investing in Yourself: What CashCourse Can Do for You (1 hr)
- 22 Money Management Tips (1½ - 2 hrs)
- Money Management: Actions You Can Take Today (1 hr)
- Budgeting (1 hr)
- Budgeting for Life After College (1 hr)

4. Bring the [Talking Points](#), above, and brief anyone volunteering at the booth with you about CashCourse.
5. Tell people how to find your booth on [Facebook](#), [Twitter](#), [LinkedIn](#), and in person.

#### SCAVENGER HUNTS AND OTHER CONTESTS

**Why:** Contests with any type of prize or extra credit give students an incentive to visit your CashCourse site and explore different site features.

**What to promote:** Specific tools and content on the site

#### How to implement:

1. Use one of the two scavenger hunt templates available in the [Online Scavenger Hunts](#) folder of [Resources](#).
2. Decide what giveaway you would like to offer, such as a campus gift certificate or extra credit for a class. Anyone who submits the correct answers within a set period of time will be entered to win the prize.
3. Add questions to [www.surveymonkey.com](http://www.surveymonkey.com), and post a link to the survey on your [Custom Tab](#).

#### How to promote:

1. Social media – See [Social Media](#), above.
2. Advertising or press release – See advertising and news media in [Financial Literacy Campaigns](#), above.
3. Event booths – See [University Information Fairs](#), above.
4. Distribute a flyer about the contest at events.
5. Include in a [Workshop](#) session as a fun interactive activity.
6. Deliver in an email blast to colleagues and students.

#### FACE-TO-FACE COMMUNICATION

**Why:** Perhaps the best time to reach students with information about CashCourse is when they're seeking help with money management.

**What to promote:** CashCourse in general, the Web address, specific tools or content on the site, workshops, contests

#### How to promote:

1. Identify those people on campus who may be asked for advice, including debt-reduction counselors, faculty advisors, peer advisors, financial aid counselors, career counselors, and your alumni association.
2. Share information about CashCourse and how it relates to their job, perhaps through a [Workshop](#).
3. Consider writing an article for your staff publications explaining how CashCourse may be the answer to students' questions. Start with the [Customizable Press Release](#) in the [Press Release](#) folder of [Resources](#).

#### CASHCOURSE REIMBURSEMENT PROGRAM

The reimbursement program reimburses selected applicants up to \$1,000 for eligible promotional activities. There are two cycles of reimbursement each year; cycle dates and deadlines are available in the [Reimbursement Program](#) folder of [Resources](#), as are FAQs and the application form. Decisions will be based on the availability of funds and the project's ability to meet the stated goals—namely, to promote student awareness and use of CashCourse.

#### GOT QUESTIONS?

Email us at [cashcourse@nefe.org](mailto:cashcourse@nefe.org).

#### RECOMMENDATIONS FOR FAIRS

- Contact organizers in advance to find out how to participate.
- Ask questions beforehand about cost; materials provided such as a table, table skirt, and sign; where you'll be set up (you might request to be near any financial information tables); what you'll need to provide; how many visitors are expected; and any restrictions such as where you can hang a poster.
- Create a professional-looking exhibit. You'll want a sign for your table if none is provided. You also may want a poster, which you can create by adapting the flyers in the [Marketing](#) folder of [Resources](#).
- Solicit volunteers to help with the booth, even if the fair is short.

## Appendix D

## CashCourse Sample Posters

**CashCourse**  
presents

**10 Easy Ways to Cut  Your Expenses**

Cutting expenses doesn't have to be another source of financial stress. Start saving money today by following these simple steps.

1. Separate your needs from your wants.
2. Walk, bike, or take public transportation.
3. Monitor your thermostat to save energy.
4. Cut out cable TV and Internet at home.
5. Plug everyday spending leaks like coffee drinks.
6. Rent movies or make dinner instead of going out.
7. Make your own lunch and pack snacks.
8. Pay bills on time to avoid late fees.
9. Use a filter and reusable water bottle.
10. Compare insurance rates and ask about bundling.

**Learn more at [www.cashcourse.org](http://www.cashcourse.org)!**

Place school  
logo here

# BROKE. CASH-STRAPPED. TAPPED OUT. AND DID WE MENTION BROKE?



College students are all too familiar with financial woes. When you need help sorting through your money concerns, check out CashCourse®. We are a free, nonprofit money management website available at your school 24/7, so we're always there when you need us.

Learn more at [www.cashcourse.org](http://www.cashcourse.org)!

**CashCourse**  
Define your finances. Define your future.

Place school  
logo here

## got money problems?

Don't let money concerns weigh you down or interfere with your educational goals. Use CashCourse®— a free, nonprofit money management website — to find ways to get back on your feet, so you can focus on other important matters ... like the rest of your busy life!

CashCourse can help you:

- Create a budget
- Set financial goals
- Protect your credit
- Get out of debt
- And more!

**CashCourse**  
Define your finances. Define your future.

Insert School  
Logo Here

To learn more, visit  
**[www.cashcourse.org](http://www.cashcourse.org)**.



Insert School  
Logo Here

To learn more, visit [\[insert your campus URL here  
\(www.cashcourse.org\)\]](http://www.cashcourse.org)

## MnSCU Institutions Currently Using CashCourse

1. Alexandria Technical College
2. Anoka-Ramsey Community College
3. Bemidji State University
4. Century College
5. Minnesota State University, Moorhead
6. Minnesota State University, Mankato
7. Minnesota West Community and Technical College
8. Ridgewater College
9. Riverland Community College
10. Rochester Community and Technical College
11. South Central College
12. St. Cloud State University
13. Vermillion Community College