

2016

SCASFAA Annual Conference



The Game of Financial Awareness

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Do you have what it takes to win the Game of Financial Awareness?

- Confusing as a Game Board
- You have your own obstacles: family, work, limited resources.
- Different motivators: trends in higher ed, your own passion, Department of Education
- Sometimes it can be overwhelming!

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- The Need for Financial Awareness
- Our Paths (Successes, Challenges, & Visions)
- Idea Sharing
- Question & Answers

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Seven in 10 seniors (69%) who graduated from public and nonprofit colleges in 2014 had student loan debt, with an average of \$28,950 per borrower. Over the last decade—from 2004 to 2014—the share of graduates with debt rose modestly (from 65% to 69%) while average debt at graduation rose at more than twice the rate of inflation.

-The Institute for College Access & Success

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- 60% of employers check credit as part of the applicant screening process.
- Average credit card debt for American families: \$15,252
- Average student loan debt for American families: ~\$34,000
- Adults are living with their parents longer.
- Adults are putting off life decisions.

JumpStart.org

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It Starts with You!

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- After School Programs
- High School Financial Aid Nights
- Orientation Presentations
- First Year Experience Courses
- Counseling Practices
- Club Presentations
- Resident Assistants Class
- Senior Meeting
- Grad Finale
- Default Management



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- Financial Literacy Center
- Financial Literacy Course in Core Curriculum
- Finances in decision making
- Student learning



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1. Senior Administrative Support
2. Collaborative Leadership
3. Flexible Vision
4. Staff Development
5. Visible Actions



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Financial Awareness @ Clemson University

How we got started and where we are headed!

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Starting at the Beginning

- Why did we start a financial awareness program?
 - To be proactive due to the increasing cost of attendance
 - To stay on top of our low Cohort Default Rate
 - To share our passion with our students
- Where did we decide to start?
 - Website
 - Social Media
 - Partners
 - Financial Awareness Week



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A Financial Literacy Website

- Our first step was to develop a website dedicated to Financial Literacy: <http://www.clemson.edu/financial-aid/financial-literacy/>
 - With the help of an amazing program at Clemson University called UPIC, I was able to hire a financial literacy intern to help me develop our program and website.
 - We researched websites and the other programs available to find the ideas we wanted to include.
 - We made the decision to create our own site to save money and have control over what we are sharing with students.

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Social Media

- Started a Twitter account: <https://twitter.com/ClemsonFinAid>
 - Wanted to develop a strong following
 - Created business cards to promote our account
 - Gained over 300 followers in 6 months
 - Made a goal to tweet at least 3 times a week and increased that to once or twice per day with the help of Hootsuite
- Facebook will be started in January.

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Look for Partners around Campus

- Schedule meetings with different departments
 - Graduate School
 - Academic Success Center
 - Student Affairs
 - Academic Affairs
 - Campus Recreation



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Financial Awareness Week

- This event was developed from an idea mentioned in a meeting with one of the Graduate School coordinators.
- Different events held each day of the week:
 - Meet and Greet with food, games and prizes
 - FAFSA Help
 - Reality Check Sessions
 - Seminars
 - Financial Wellness Zone
 - Twitter Chat
- Financial Awareness Scholarship Application



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Financial Awareness Week



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Other Resources Developed

- Email blasts
- Brochures
- Bookmarks
- Videos
- Presentations
- Blog

The banner for Financial Awareness Week is divided into two main color sections: an orange top half and a purple bottom half. In the orange section, there is a white paw print logo on the left and the text 'Financial Awareness' in a white serif font on the right. Below this, in a smaller white font, it says 'presented by the office of student financial aid'. The purple section contains the text 'Week of October 5 - 9, 2015' in white. Below the purple section is a row of five event cards, each with a date, title, time, and location. The first card is for 10/5/2015, the second for 10/6/2015, the third for 10/7/2015, the fourth for 10/8/2015, and the fifth for 10/9/2015. The fifth card is highlighted with a blue background and a white speech bubble.

Date	Event Title	Time	Location
10/5/2015	Financial Wellness Drop-in	12:00 to 2:00	FIKE
10/6/2015	"Win with your Finances"	11:00 to 2:00	HORSESHOE
10/7/2015	"Throw me a Bone"	11:00 to 2:00	HORSESHOE
10/8/2015	"Reality Check" Sessions	10:00 to 2:00	G04 SIKES
10/9/2015	Twitter Chat	11:00 to 2:00	ONLINE

Please join us for Financial Awareness Week and enjoy food, prizes, games and financial tips.

By participating in at least one of the events, you will have the opportunity to receive an application for the \$500 scholarship competition.

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Presentation Opportunities

Between the development of the website and looking for partners, I have gained the opportunity to present the concepts of financial awareness across campus. These opportunities can be found through:

- Introductory classes
- Senior classes/seminars
- Academic recovery classes/seminars
- Athletic scholarship recipients
- Clubs/organizations

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Future Goals

- Become part of the CU1000 class which is required for all incoming students
- Participate in Orientation to show parents that we are available for their students
- Mentorship program
 - Students trained to mentor other students on financial issues such as budgeting, investing, saving, and credit/debt management.
 - Mentors will participate in a class where they are trained.
 - Once training is complete, mentors will be paid as part of a internship program for one to three semesters.

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Tri-County Technical College

Our Journey to Financial Literacy

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Our Journey to Financial Literacy on Campus

- Started with 2011 cohort default rate (CDR) of 30.9%
- Committee was formed to discuss feasibility of staying in the 'loan business'
- In 2014, my position was born and we signed a 2-year contract with Inceptia



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What we've done so far

- Use Banner to add EXIT counseling requirements to students who have graduated, withdrawn, or are enrolled less than half-time (withdrawn/low enroll students monthly, graduates once a semester)
- Offer relevant/timely workshops each semester on different financial topics (scholarships, finding an apartment, holiday budgeting, etc)
- Promoted America Saves Week 2016 (2/22-2/26) with a table each day. 85 participants came out to pledge.

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What we've done so far, continued

- Promoted National Financial Literacy Month (April) by having information tables and trivia set up in the Cafe each week
- Held a month long video contest, during April 2015, with a \$500 bookstore credit going to the winner. (We hope to make this an annual contest!)
- Implemented a Default Taskforce with members representing several different divisions on campus

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What we've done so far, continued

- Created a Freshman Seminar Class with a theme of "Financial Fitness" - students create budgets, learn about credit cards, identity theft and borrowing money among many other things
- Communicated with our Provost Council on the importance of their role
- Work with our High School Recruiter to attend some of the HS events to promote our literacy tools

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Where we plan to go

- Even though our 2012 Official CDR was 20.9% and our 2013 Draft CDR is 17.1%, we still have a lot to do
- Plan to send out annual debt letters to all current students with loan debt, identifying loan amounts, servicer information and repayment information
- Plan to place a hold on all withdrawn students to complete EXIT counseling before they can obtain an official transcript

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Where we plan to go, continued

- Offer in-person exit counseling, in small group sessions for graduating students - we will include it on our graduation checklist and hope to make it a requirement for graduation
- Create a unique brand for our literacy program – that sets us apart from financial aid



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Our overall goal is to educate all students and staff/faculty members at TCTC on the importance of financial literacy. We know that it takes all of us to make an impact on our CDR and ultimately our students!

@AuntFAE



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