



FINANCIAL COACHING

Trellis financial coaches develop and maintain supportive, one-on-one relationships with students

Studies suggest that student coaching increases persistence and retention in college students. Using proven conversational techniques grounded in social science, student financial coaching:

- ▷ Encourages degree completion/credential attainment
- ▷ Provides tools and techniques to help students succeed
- ▷ Assists students in identifying and overcoming financial barriers
- ▷ Helps students set and attain SMART goals (Specific, Measurable, Attainable, Realistic, Time-Based)
- ▷ Encourages students to create personalized action plans and holds them accountable for their actions
- ▷ Builds student confidence and financial capability
- ▷ Provides continued support through follow-up appointments and messages
- ▷ Celebrates student success

Our coaches use a student-centered approach that encourages critical thinking and planning. Coaching is designed to supplement your school's current student success initiatives. Coaching sessions are:

- ▷ Individualized to the needs of each student
- ▷ Confidential
- ▷ Delivered virtually (phone and video)
- ▷ Free

Coaches do not:

- ▷ Promote any agenda other than the student's
- ▷ Provide tax, legal, or investment advice



Topics discussed during coaching sessions often include:

Money Management:

- ▷ Immediate financial needs
- ▷ Spending plans/budgeting
- ▷ Tracking spending
- ▷ Saving goals and strategies
- ▷ Credit management
- ▷ Debt management
- ▷ Financial resiliency
- ▷ Healthy financial habits

Financial Aid:

- ▷ College costs
- ▷ Financial Aid options
 - Scholarships
 - Grants
 - Work Study
 - Loans
- ▷ FAFSA completion
- ▷ Needs analysis (EFC and COA)
- ▷ How much to borrow
- ▷ Repayment plan options
- ▷ Avoiding default
- ▷ Student loan discharge and forgiveness

Academic and Career Support:

- ▷ Pre-college admission assistance
- ▷ School and community resources
- ▷ School/work/life balance
- ▷ Study skills/habits
- ▷ Time management
- ▷ College persistence
- ▷ Financial returns of different academic majors
- ▷ Career path options
- ▷ Realistic first year salary expectations
- ▷ Regional differences in labor markets

Suggested uses for student coaching:

Incoming First Year Students or Transfer Students

Campuses can add coaching to the pre-arrival checklist, require it as part of course registration, promote it in financial aid award letters or deliver the information to students during orientation.

Intended Outcomes:

- ▷ Students will have a better understanding of the financial obligations related to their education.
- ▷ Students will develop a spending plan to assist in prioritizing their financial demands.
- ▷ For transfer students, coaches can discuss the possibility of different costs at a new institution and how to manage those costs.
- ▷ Students will become aware of the coaches' willingness to help if any future financial challenges arise.

Enhanced Entrance or Exit Counseling

Campuses can use coaching to supplement their entrance and/or exit process and can promote coaching to students who meet certain criteria (i.e., unmet need or amount borrowed).

Intended Outcomes:

- ▷ Students will receive information regarding their funding options and be introduced to tools and techniques to manage these obligations.
- ▷ Students will develop a financial plan for their education.
- ▷ Coaches can discuss repayment options for each student's unique situation.

First Year Experience Course

Coaching can be used as a homework assignment within a student's first-year experience course.

Intended Outcomes:

- ▷ Students will be introduced to various study skills, time management techniques and healthy financial habits.
- ▷ Students will become aware of your school and community resources.
- ▷ Students will better understand their career path options and salary expectations.

Payment Plans

Schools can refer students to coaching when they set up a payment plan or fall behind on payments.

Intended Outcomes:

- ▷ Students will develop a spending plan to repay the amount owed to the institution.
- ▷ Students will create a funding plan for future education.

Drop for Non-Payment

Coaching can be utilized before a student is dropped for non-payment, as part of an appeal, or during the re-enrollment process.

Intended Outcomes:

- ▷ Students will be coached on cash flow management and develop a plan to stay in school.
- ▷ Coaches help students identify any future potential funding challenges.

Change in Academic Major

Students can be referred to coaching when they are seeking to change their academic major, or schools can add coaching as a step for approval to change majors.

Intended Outcomes:

- ▷ Students will become aware of the financial implications of changing their major.
- ▷ Students will understand their expected earnings vs. expected debt.

Emergency Aid

Schools may choose to refer a student to financial coaching when they receive a request for an emergency grant.

Intended Outcomes:

- ▷ Students will create a financial plan to help them be prepared for emergency situations.
- ▷ Students will realize the importance of building financial resiliency.

Stop Out

Campuses can refer students to coaching whenever an RT4 calculation is performed or can require coaching for students who are re-enrolling after stopping out.

Intended Outcomes:

- ▷ Coaches can educate students on their options for managing student loan obligations.
- ▷ Students will develop a plan to pursue their educational and financial goals.

Recent Grad

Campuses can provide information about coaching to students as they near graduation, as part of graduation festivities, or upon graduating.

Intended Outcomes:

- ▷ Students will have a better understanding of their financial obligations and how to manage them.
- ▷ Coaches will educate students on loan benefits they may be eligible for and repayment plan options.
- ▷ Students will feel an increased sense of connection with your institution.



In collaboration with Federal Student Aid, Trellis Company, a nonprofit corporation, works with institutions to provide students, faculty, staff, and campus/district leaders with resources, support, and information to address student recruitment, retention, degree completion, and cohort default rates. These services are offered at no cost to the institution.

Contact us

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For more information about Trellis Company, visit www.trelliscompany.org.

For more information about Financial Coaching, visit www.aie.org/coaching.



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