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Student Financial Wellness Survey Report

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Preface

The Student Financial Wellness Survey (SFWS) was designed and implemented by Trellis Research, a department within Trellis Company (formerly TG, trelliscompany.org). Trellis is a nonprofit organization that supports students, families, institutions, and communities through research, outreach, student loan administration, and philanthropy programs. This report details aggregate findings from the Spring 2018 implementation at 12 colleges and universities including: seven 4-year public institutions, three community colleges, and two 4-year private institutions. Participating in this comprehensive survey is free, and each participating institution receives a customized report of their results with a comparison group from similar institutions. Trellis is currently enrolling institutions for the Fall 2018 and 2019 implementations of the SFWS. For more questions or to enroll your institution please visit: trelliscompany.org/participate.

Acknowledgements

Trellis Company acknowledges the many contributors to the SFWS. We would like to acknowledge the project lead and lead author of this report, Kasey Klepfer, and the members of Trellis Research team, Dwuana Bradley, Chris Fernandez, Carla Fletcher, Dr. Max Wartel, and Jeff Webster. We would also like to acknowledge Bryan Ashton, VP of Community Investment, Emily Hummel, Senior Writer, Rudy Bellg, Senior Graphic Designer, and Christopher Beeler, Creative Director, from Trellis for their contributions.

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Comments and requests for additional information regarding this report or any of Trellis' other publications are welcome. Please direct questions to:

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Executive Summary

There is growing recognition that the interplay of student collegiate finances and academic performance influences key student outcomes like retention and graduation. Students experiencing high levels of stress related to finances and meeting basic needs may struggle to reach their academic potential. More and more colleges want to better understand the state of financial wellness of their students to pin a baseline for comparison after implementing various initiatives such as providing financial education, emergency grants, and referring students to public assistance programs, food pantries, and coordinated carpools. The Spring 2018 implementation of the Student Financial Wellness Survey captures the attitudes, perspectives, competencies, and self-reported financial behaviors of over 6,000 students from 12 colleges and three states. Student respondents attended public universities, private colleges, and community colleges that range in size from more than 40,000 students to under 1,000.

Trellis Company (Trellis) developed the survey to help inform discussions about college affordability, student debt, and financial wellness at the campus level and among policymakers. Financial wellness incorporates the concepts of financial literacy, competency and capacity. School administrators and government policymakers that have sophisticated understandings of student financial wellness of their populations may be able to develop more cost-effective initiatives to improve key student success metrics.

KEY FINDINGS: STUDENT FINANCIAL SECURITY

- Most students worry about paying for college. Almost two in three respondents (63 percent) agreed or strongly agreed that they worry about having enough money to pay for school.
- Many students lacked a plan for paying for their next semester. Close to one quarter of respondents (22 percent) disagreed or strongly disagreed that they knew how they would pay for college next semester.
- Students' finances appear precarious, susceptible to unexpected expenses. More than half of respondents (57 percent) indicated they would have trouble getting \$500 in cash or credit for an emergency.
- Students worry about ongoing expenses. Almost half (46 percent) of respondents worry to some degree about paying for their current monthly expenses.
- Running out of money at some point in a year is common among college students, but nearly half face the brink an unsettling number of times. More than two thirds (70 percent) of respondents reported running out of money at least once in the past 12 months, with 46 percent reporting running out of money three or more times.
- Financial obligations to family members can run both ways. More than one third of respondents (38 percent) agreed or strongly agreed that it is important that they support their family financially while in college.

KEY FINDINGS: STUDENT BASIC NEEDS SECURITY

- Very low food security is quite common among students in this survey. More than one third of respondents (36 percent) showed signs of very low food security according to USDA methodology.
- Respondents with very low food security were more likely to answer that they would have trouble getting \$500 in cash or credit in case of an emergency.

SURVEY METRICS ALL SCHOOLS SPRING 2018

.....
SURVEY POPULATION
53,693 STUDENTS
.....

RESPONSE
RATE **11%**
.....

RESPONSES
6,026 STUDENTS
.....

COMPLETION
RATE **88%**
.....

MEDIAN TIME SPENT
13 MINUTES
.....

- Respondents with very low food security were more likely to worry about having enough money to pay for school and less likely to say that they know how they will pay for college next semester.
- Access to housing is a common concern among students in the survey, and some have been homeless. Forty percent of respondents in the SFWS showed signs of being housing insecure, and four percent indicated homelessness within the 12 months prior to the survey.

KEY FINDINGS: PAYING FOR COLLEGE AND STUDENT DEBT

- Students may become surprised by educational costs, the level of debt needed to cover these expenses, and their ability to pay for school. Most respondents (60 percent) agreed or strongly agreed that they had more student loan debt than they expected at this point.
- Students commonly borrow for college without confidence in their ability to repay their student loan debt. More than two thirds of respondents who reported having student loan debt were not at all confident (28 percent) or only somewhat confident (40 percent) that they would be able to pay off the debt acquired while they were a student.
- Making money last the full semester can be challenging and requires a certain level of knowledge about finances. Students vary in their level of financial knowledge, with older students scoring higher than average. Students who are the first in their families to attend college tend to score more poorly on the financial knowledge scale, perhaps exacerbating other financial challenges.
- Some financial tools like payday loans, auto title loans, and credit cards have relatively high interest rates and associated costs and repayment terms. While nearly 10 percent of respondents reported using either a payday loan or an auto title loan, more commonly respondents (41 percent) reported borrowing on a credit card in the past 12 months.

KEY FINDINGS: STUDENT PERCEPTIONS OF INSTITUTIONAL SUPPORT

- One common complaint of students is that many classes require textbooks that are too expensive for the amount of class time they are actually used. Half of respondents disagree or strongly disagree that their school makes textbooks more affordable.
- Schools must make hard choices in their allocation of resources for students. Students shared mixed perceptions of school sensitivity to their financial needs. More than one third of respondents (38 percent) agree or strongly agree their school actively works to reduce the financial challenges they face, and 30 percent disagree or strongly disagree.
- Students express their financial difficulties with advisors and faculty members with some regularity. Respondents most commonly report speaking to a financial aid advisor about financial struggles (49 percent), followed by academic advisors (39 percent), and faculty members (23 percent).
- Faculty level of empathy towards students' financial challenges ranges across a spectrum. Almost one third of respondents (30 percent) disagree or strongly disagree that their school's faculty understand their financial situation.

Overview

Trellis' Student Financial Wellness Survey (SFWS) documents the financial well-being of postsecondary students at participating schools. Twelve colleges and universities participated in the Spring 2018 implementation of the SFWS including: seven 4-year public institutions, three community colleges, and two 4-year private institutions (a full list of participating schools and a more thorough description of the methodology can be found in Appendix A: Methodology and Sample Characteristics). In partnership with participating institutions, web-based survey invitations were sent to 53,693 undergraduate students, of whom 6,026 responded, yielding a response rate of 11 percent. The survey was open beginning February 12, 2018 and closed on March 5, 2018. Schools with enrollments above 10,000 students randomly sampled 5,000 of their students, while schools with lower enrollments included all students in the survey population. The findings from the Spring 2018 implementation provide insight into the financial wellness of students attending these institutions; generalizations to larger populations are not supported by the methodology.

SURVEY CHARACTERISTICS		
Characteristic	Population (N=53,693)	Respondents (n=6,026)
Race/Ethnicity	-	-
American Indian/Alaskan Native	0.7%	0.6%
Asian, Hawaiian, or Other Pacific Islander	3%	4%
Black/African American	7%	7%
Hispanic/Latino	18%	18%
International	1%	1%
Multiple	3%	3%
White	32%	33%
Not Reported	35%	34%
Gender		
Female	49%	62%
Male	38%	27%
Not Reported	13%	11%
Enrollment Intensity		
Full-time	66%	72%
Part-time	34%	28%
Class Year		
1st (<30 credits earned)	40%	41%
2nd (30-59 credits earned)	24%	25%
3rd (60-89 credits earned)	18%	18%
4th (90-120 credits earned)	12%	11%
5th (>120 credits earned)	5%	5%
Age		
Average Age	22.9	23.7



The Spring 2018 sample had several characteristics different from the population. Female respondents were overrepresented in the sample, as were respondents attending school full-time. Some participating institutions provided incomplete race and ethnicity information for their students, resulting in a substantial percentage of the survey population (35 percent not reported) missing this information and labeled “not reported” in the survey characteristics. A more detailed description of survey characteristics, tests for representativeness, and other research notes can be found in Appendix A: Methodology and Sample Characteristics.

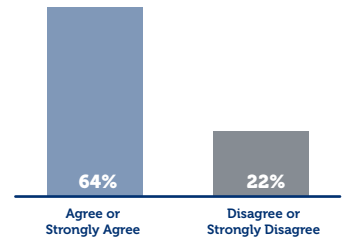
This report is divided into four major sections, which are followed by three appendices. The major sections focus on areas considered more central to student success, but we make results from all survey questions available in Appendix B: Survey Questions and Responses. The analysis begins with an examination of (1) Student Financial Security which reports and the levels of stress students feel over money matters. Sometimes money anxieties reflect the uncertainty students experience when trying to meet basic human needs like access to food and shelter. The SFWS provides valuable information on these experiences in the (2) Basic Needs section. The next section, (3) Paying for College and Student Debt, inventories the ways students finance their education and how those methods are understood and felt by students. The final section reports on student (4) Perceptions of Institutional Support, i.e., the extent to which students believe that colleges, faced with competing demands for resources, are empathetic and responsive to the financial needs of their students.

Student Financial Security

Financial wellness issues are common challenges for postsecondary students. In the 2011 National College Health Assessment, 34 percent of students reported that their finances in the previous year were “traumatic or difficult to handle.”¹ The 2012 National Survey of Student Engagement found three in five first-year students worry about paying for school and affording regular expenses.² Besides the mental and emotional toll of financial insecurity, students surviving on narrow margins are far more vulnerable to academic disruptions caused by unexpected expenses. For students on tight budgets, persisting in school often depends on financial plans that go smoothly, as even modest disruptions due to accidents, illness, or unanticipated expenses can impede success. Cash-strapped students face these contingencies with fewer options than their more affluent peers, often engaging in extreme frugality and untenable work schedules that threaten their health and diminishes their learning experience. The added responsibility of caring for dependents or financially supporting family members exacerbates the challenge. Under these circumstances, an accurate picture of the financial wellbeing and basic needs of students can help institutions better target resources and design interventions that address the unique issues on their campuses.

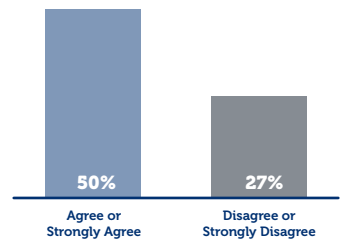
- » Students surveyed signaled concern with being able to afford college. Almost two in three respondents either agreed (31 percent) or strongly agreed (33 percent) that they worry about having enough money to pay for school. **(Q47)**
- » Only one half of respondents either agreed (34 percent) or strongly agreed (16 percent) that they knew how they would pay for college next semester, while almost a quarter of students (22 percent) disagreed or strongly disagreed. **(Q48)**
- » Confidence in being able to pay for the next semester varied by gender. Female respondents indicated that they worry about paying for school and did not know how they would pay for the next semester of college more frequently than male respondents.
- » Some of the anxiety around paying for school may be driven by students’ concern for their day-to-day expenses. Almost half of respondents worry to some degree about paying for their current monthly expenses (46 percent agree or strongly agree). **(Q46)**

Q47: I worry about having enough money to pay for school.*



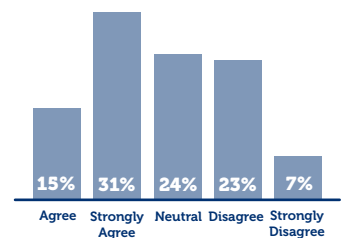
*Responses indicating 'Neutral' are not shown

Q48: I know how I will pay for college next semester.*

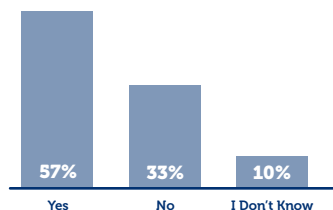


*Responses indicating 'Neutral' are not shown

Q46: I worry about being able to pay my current monthly expenses.



Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?



» For students who are financially vulnerable, a relatively small expense can force difficult decisions around staying enrolled in college. Over half of respondents in the SFWS (57 percent) indicated they would have trouble getting \$500 in cash or credit in an emergency. **(Q40)**

» Students who reported they would have trouble getting \$500 cash or credit for an emergency responded at higher rates that they worry about having enough money to pay for school (Q47) and at lower rates that they know how they will pay for college next semester (Q48). Given students' financial vulnerability and lower confidence in paying for college, student success initiatives would benefit from financial components such as emergency aid programs that provide small dollar grants to students in financial emergencies. These types of interventions have improved student retention.³

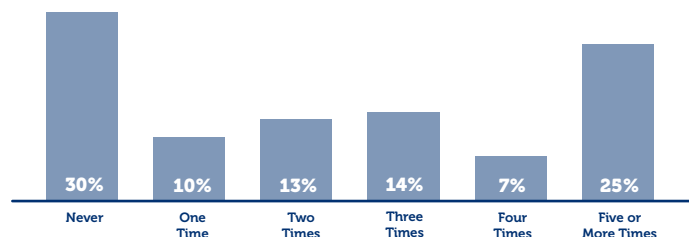
» Female respondents also responded at higher rates than males that they would have trouble meeting a \$500 emergency. Interventions that address issues more common among women, such as access to daycare, may alleviate some of these concerns. Additional research to better determine gender-specific financial issues would help target appropriate services.

» It takes careful planning for students to meet their expenses and manage a limited, often uncertain cash flow while attending school. The majority (70 percent) of respondents reported running out of money at least once in the past 12 months. More ominously, nearly half (46 percent) reported running out of money three or more times. **(Q41)**

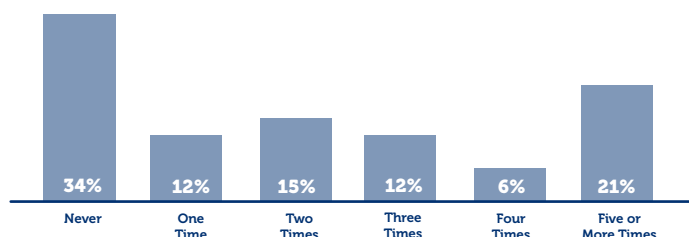
» Twenty-five percent of respondents reported running out of money five or more times over the past year. These students responded at higher rates that they worry about having enough money to pay for school (Q47) and at lower rates that they know how they will pay for college next semester (Q48).

» For students with access to financial support from friends and family, social borrowing is fairly common. More than one third of respondents (39 percent) reported borrowing money from family and/or friends three or more times in the past year. **(Q42)**

Q41: In the past 12 months, how many times did you run out of money?



Q42: In the past 12 months, how many times did you borrow money from your family and/or friends?



» Students seem to borrow from friends and family when they are uncertain about paying for college. Respondents who borrowed money from family/friends five or more times in the past year responded at higher rates that they worry about having enough money to pay for school (Q47) and at lower rates that they know how they will pay for college next semester (Q48).

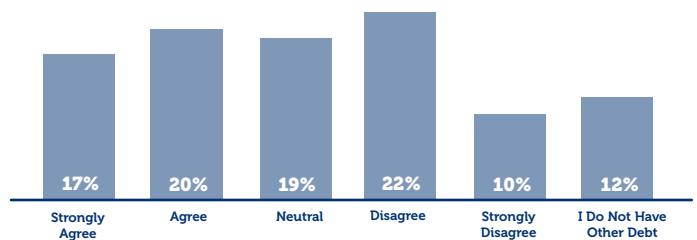
» Owing money can be stressful, to the extent that it might interfere with academic performance. More than one third of respondents agreed (20 percent) or strongly agreed (17 percent) that their total debt (e.g., credit cards, car loans, student loans, and/or money owed to family or friends) is overwhelming. **(Q67)**

» Many students have family responsibilities that can create or exacerbate financial challenges while in school. Over a third of respondents agreed (21 percent) or strongly agreed (17 percent) that it is important that they support their family financially while in college. **(Q49)**

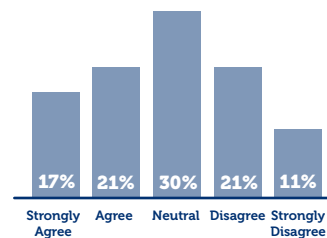
» Respondents who reported that it is important they support their family financially while in college were more likely to be part-time students and more likely to be over 25 years of age.

» Eighteen percent of respondents reported providing financial support for children, parents, or guardians. The prevalence of these intergenerational obligations can inform financial aid policy, especially the federal needs analysis formula that prohibits the calculation of a negative expected family contribution, and can suggest important, though sensitive, areas for advising. **(Q36-39)**

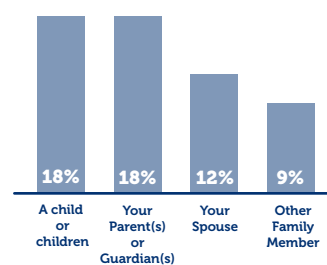
Q67: The amount of total debt (e.g. credit card debt, car loan debt, or money owed to family or friends) I have right now is overwhelming.



Q49: It is important that I support my family financially while in college.



Q36-39: Do you provide financial support for any of the following individuals? Respondents who answered 'Yes'



Basic Needs Security



A growing body of research has uncovered evidence that an alarming number of postsecondary students are struggling to meet their basic needs, such as housing and food.^{4, 5, 6} While more research is needed to explore the extent to which basic needs security affects student success, it is reasonable to assume that students who struggle with basic needs – nutrition, safe shelter, transportation, healthcare, etc. – will have a more difficult path to earning a degree. Providing and/or connecting resources and financial education to these students could have a large effect on their success in college based on random control trials done at similar programs like the ASAP Program at City University of New York and Cuyahoga County Community College, and in San Antonio with Project Quest at the Alamo Community College District.^{7, 8} More research is needed to fully understand the relative contributions of each feature of these comprehensive programs and if these interventions are as effective with other populations, such as part-time students.

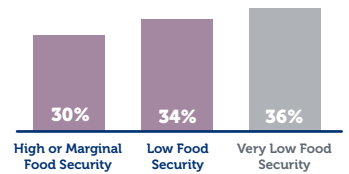
Understanding the USDA Six-Point Food Security Scale

Trellis' Student Financial Wellness Survey uses a six-question scale designed by the United States Department of Agriculture (USDA) that measures food security within the prior 12 months. Many researchers of food security amongst college students use a more robust 12-question USDA scale and ask students to report within the previous 30 days, instead of 12 months. The six-question scale was chosen to reduce cognitive overload within a survey that seeks to measure many financial wellness topics in other ways. The 12-month retrospective was chosen over the 30-day period to provide institutions with an indication of how many students might struggle with food insecurity at some point during a full year, regardless of when the SFWS was implemented. The 12-month retrospective is likely to produce higher levels of low and very low food security than the 30-day. A full description of the scales used in the SFWS can be found in the methodology section in Appendix A.

Things to know about food insecurity:

- » USDA methodology assigns levels of food security to individuals based on how many affirmative responses they give to certain questions. Under the short-form survey, individuals who give two to four affirmative responses have “low food security” and individuals who give five to six affirmative responses have “very low food security.”⁹
- » While categorical labels are helpful, food insecurity exists on a spectrum, and even the underlying responses to the survey questions cannot definitively locate individuals on that spectrum. Rather, more affirmative responses indicate higher odds that an individual is experiencing greater difficulty maintaining an adequate diet.
- » These distinctions are important. Although this report allows readers to look at both “low food insecurity” and “very low food insecurity,” the emphasis is on those students reporting “very low food insecurity.”
- » More than one third of respondents (36 percent) showed signs of very low food security, “reports of multiple indications of disrupted eating patterns and reduced food intake.”⁹ **(Q72-77)**
- » Students with very low food security tended to answer at higher rates that they would have trouble getting \$500 in cash or credit in case of an emergency.
- » Respondents with very low food security also tended to worry more about having enough money to pay for school (Q47) and responded at lower rates that they know how they will pay for college next semester (Q48).
- » Respondents with very low food security were more likely to say they had used public food assistance in the past year (Q58). Respondents with a history in foster care or as a dependent of the court (Q105) were associated with higher rates of very low food security.
- » For more detail on the above figures, please refer to Appendix C: Select Cross-Tab Analysis.

Q72-77: USDA Food Security Scale

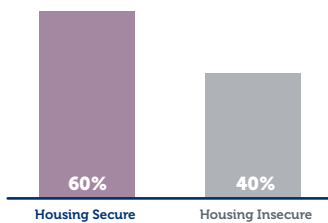




Understanding the Housing Security and Homelessness Scales

The Student Financial Wellness Survey incorporates standard housing security and homelessness measurements commonly used by other researchers studying basic needs security in order to ensure data validity and facilitate comparisons with findings in prior research.⁶ A full description of the scales used in the SFWS can be found in the methodology section in Appendix A.

Q78-82: Housing Security Scale



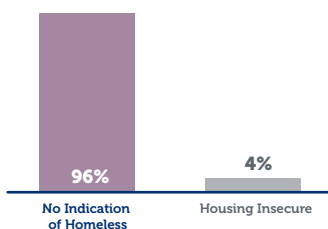
Things to know about housing security and homelessness:

- » The Wisconsin HOPE lab and other leading researchers in this field define a homeless person as “a person without a place to live, often residing in a shelter, an automobile, an abandoned building, or outside,” and housing insecurity as “broader set[s] of challenges such as the inability to pay rent or utilities or the need to move frequently.”⁶

- » Students are counted as housing insecure if they answered “Yes” to any of the five housing insecurity questions. **(Q78-82)**

- » Students are counted as homeless if they answered “Yes” to any of the six homelessness questions. **(Q38-88)**

Q83-88: Homelessness Scale



- » Forty percent of respondents in the SFWS showed signs of being housing insecure, and four percent indicated homelessness within the 12 months prior to the survey.

- » Respondents who were housing insecure and/or homeless answered at higher rates that they would have trouble getting \$500 in cash or credit in case of an emergency.

- » Respondents with housing insecurity and/or homelessness also responded at higher rates that they worried more about having enough money to pay for school (Q47) and at lower rates that they knew how they would pay for college next semester (Q48).

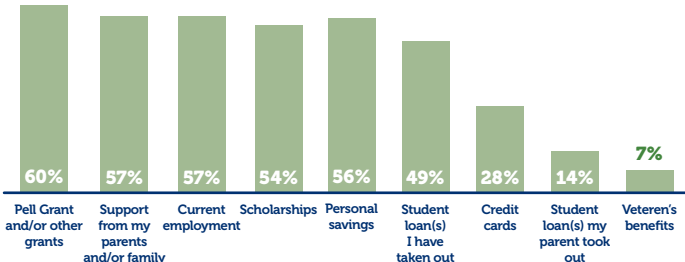
- » Respondents who were housing insecure and/or homeless had higher rates of being part-time students, over 25 years of age, and having been in foster care or a dependent of the court.

Paying for College and Student Debt

Paying for college often involves piecing together money from a variety of sources, including federal, state, institutional, and private grants, family support, personal income, savings, and various loan products. Research indicates that half of all students borrow in their first year of college, and half of the remaining students borrow within six years of enrolling.¹⁰ Colleges that understand how their students are paying the bills, and how those sources change over time, can take steps to help their students secure and manage stable funding that enables them to persist to graduation while avoiding financial pitfalls.

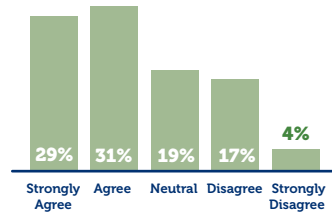
» Students use a variety of different sources to pay for college. Sixty percent of respondents reported receiving grant aid. Both current employment and support from family were used by over half (57 percent) of respondents, and 56 percent reported using their personal savings. (Q27-35)

Q27-35: Do you use any of the following methods to pay for college? Respondents who answered 'Yes'



- » Alarmingly, more than one quarter (28 percent) of respondents reported using credit cards to pay for college, a method of payment that comes with more risk than others and higher interest rates for unpaid balances.
- » Forty-nine percent of respondents indicated paying for college with student loans they took out for themselves, and 16 percent indicated that their parents took out student loans to help them pay for college. Use of student loans appears to be less frequent among SFWS respondents when compared to national sources, perhaps due to the type of schools attended (i.e., fewer attending private colleges), the snapshot nature of the question, or confusion over the form of aid received.

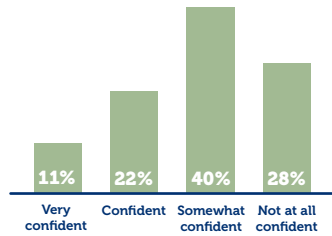
Q64: I have more student loan debt than I expected to have at this point.*



» Estimating college expenses can be difficult, especially for students who are the first in their families to attend college. A large majority of respondents (60 percent) who borrowed agreed or strongly agreed with the statement that they had more student loan debt than they expected at this point. **(Q64)**

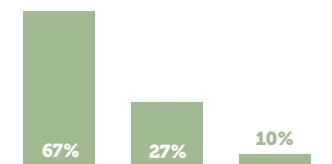
» Many students borrow with no confidence in their ability to repay. Twenty-eight percent of those who borrowed were not at all confident they would be able to pay off the debt acquired while they were a student, and an additional 40 percent were only somewhat confident. **(Q65)**

Q65: How confident are you that you will be able to pay off the debt acquired while you were a student?*



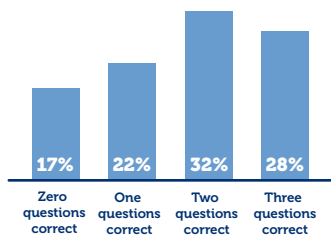
» Informed borrowing is a cornerstone of federal student loans. Students who borrow federal loans are required to complete student loan entrance counseling prior to accessing the funds. Those with private loans are not required by federal statute to go through entrance counseling. In this survey, 27 percent of those who indicated having student loans reported not having taken any counseling that informed them about their student loans, and six percent did not know if they had. This suggests a breakdown in loan counseling. **(Q66)**

Q66: When you first received your student loan, did you receive any in-person or online counseling that informed you about your student loans?

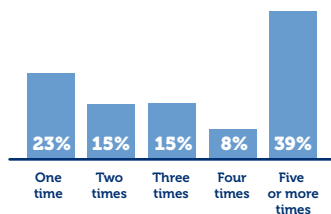


- » Loan counseling conveys elements of financial education, especially key concepts like loan terms, interest rates, and repayment options. The financial knowledge scale used in this survey is a version of the Lusardi three-question scale, augmented to be more relevant to students in higher education (a full description of the scales used in the SFWS can be found in the methodology section in Appendix A). Only 28 percent of respondents answered correctly on all three financial knowledge questions. However, 82 percent answered at least one correctly. **(Q93-95)**
- » Respondents who answered more answers correctly on the financial knowledge scale were more likely to be over 25 years of age and less likely to be first-generation students.
- » High-interest borrowing can be very risky. With a good credit rating, credit card interest rates can be manageable, but for students with poor credit scores, the interest rate may be higher, making full payments challenging. Payday and auto title loans also tend to carry high interest rates and often use predatory marketing to target vulnerable populations. When students rely on these types of borrowing, they risk getting trapped in a payment cycle that suctions too much of their income and jeopardizes their enrollment while doing little to reduce their principal balance owed.
- » Credit card debt is much more common than payday loans and auto title loans. Forty-one percent of respondents reported borrowing on a credit card in the past 12 months. Five percent reported taking out a pay day loan, and four percent reported taking out an auto title loan. **(Q50-52)**
- » Of those respondents who had taken out a payday loan, 10 percent borrowed five or more times in the past year. Of those who had taken out an auto title loan, three percent borrowed five or more times. Thirty-nine percent of credit card borrowers reported using credit cards five or more times for something they did not have money for. **(Q53) (Q54) (Q55)**

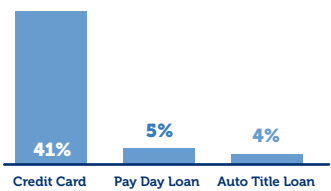
Q93-95: Financial Knowledge Scale



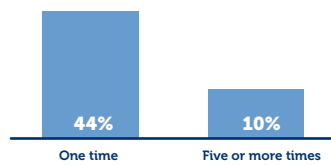
Q53: In the past 12 months, how many times did you use a credit card for something you didn't have money for? (n=2272)



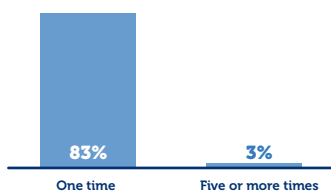
Q50-52: In the past 12 months, have you used the following borrowing sources? Respondents who answered 'Yes'



Q54: In the past 12 months, how many times did you borrow a payday loan? (n=266)



Q55: In the past 12 months, how many times did you borrow an auto title loan? (n=196)

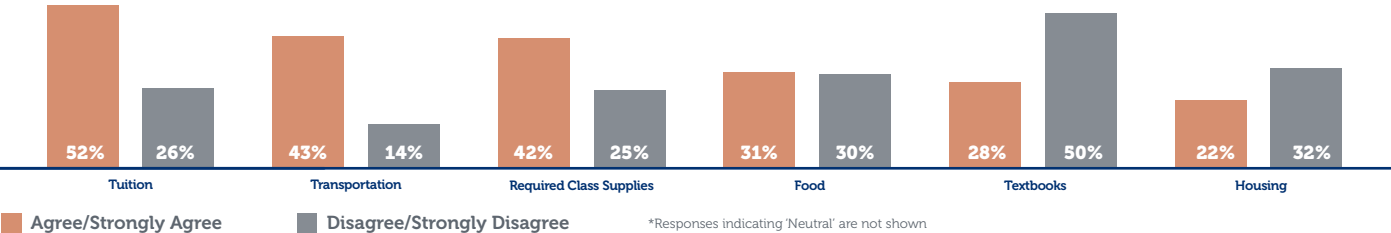


41% OF RESPONDENTS REPORTED **BORROWING ON A CREDIT CARD** IN THE PAST 12 MONTHS.

Perceptions of Institutional Support

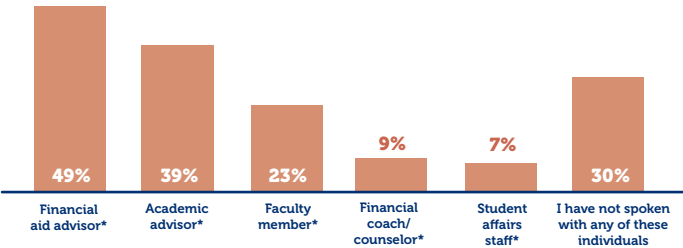
Student perceptions about how their college understands their financial situation may contribute to a sense of belonging for students, which has been linked in research to greater retention through certain high impact practices (e.g., research with faculty, campus leadership, learning communities).¹¹ Sense of belonging is often shaped by campus climate and by interactions with staff, faculty, and students. Belonging is often cited as a component of student retention, though there is less research on how perceptions of finance affect a sense of belonging.¹² (Q7-12)

Q7-12: To what extent do you agree or disagree that your school makes the following items more affordable? All Schools*



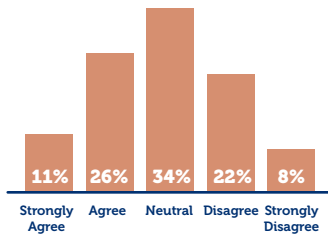
- » To varying degrees, many respondents reported that their school makes tuition (52 percent), transportation (43 percent), and required class supplies (42 percent) more affordable. Fewer respondents thought their school makes food (31 percent) and housing (22 percent) more affordable. Respondents from community colleges rated housing lower than their peers attending other types of schools, thus driving down the overall rating.
- » One common complaint of students is that many classes require textbooks that are too expensive and rarely used. Half of respondents disagreed or strongly disagreed that their school makes textbooks more affordable.
- » Respondents most commonly reported speaking to a financial aid advisor about financial struggles (49 percent), followed by academic advisors (39 percent) and faculty members (23 percent). Surprisingly – considering how much contact student affairs staff have with students – only seven percent of respondents report having spoken with them about their financial struggles. (Q13)

Q13: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)

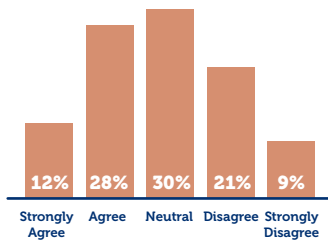


*Denominator of percentage from respondents who chose to at least one of the above choices

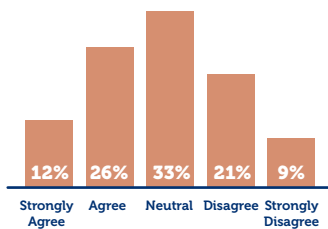
Q4: The faculty at my school understands my financial situation.



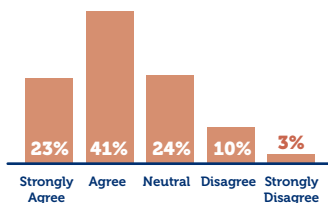
Q3: My school is aware of the financial challenges I face.



Q5: My school actively works to reduce the financial challenges I face.



Q6: I would use financial support services (such as one-on-one coaching from a trained expert) if offered by my school.



- » Students often interact with faculty more than any other employees of their institution; however, one third of respondents disagree (22 percent) or strongly disagree (eight percent) that their school’s faculty understand their financial situation. Instructors who are empathetic and understanding of financial issues can contribute to students’ sense of campus belonging and also work with students to prevent their circumstances from causing academic issues. **(Q4)**
- » Respondents were split on questions of their school’s attentiveness to their financial challenges.
- » Forty percent agreed or strongly agreed that their school is aware of their financial challenges, but 30 percent disagreed or strongly disagreed. **(Q3)**
- » More than one third of respondents (38 percent) agreed or strongly agreed that their school actively works to reduce the financial challenges they face, but 30 percent disagreed or strongly disagreed. **(Q5)**
- » Respondents were more convinced their school has the support services they need. Two thirds of respondents (67 percent) reported their school has the support services to help them address their financial situations.
- » Students seem to be willing to utilize these support services, with 64 percent indicating that they would use financial support services if provided. However, many schools report a struggle getting students to attend financial education classes, financial coaching, or other financial interventions. The gap between students’ apparent willingness to utilize services and actual participation has led some schools to use creative marketing to attract students. **(Q6)**

Conclusion

American higher education has a diversity of institutions comprised of students with different levels of financial challenges, capacity, and knowledge. Many colleges are financially tied to the outcomes of their students, which can be enhanced or undermined by a school's attentiveness to student financial wellness. Learning and interacting in an academic setting requires time and concentration. Financial worries make learning harder. Institutions that can minimize student financial stress with cost-effective measures are likely to see improvements in their student outcomes. Developing programs/interventions, targeting the right students, and making the best use of scarce resources can only be helped by using timely data on student financial wellness. Trellis hopes the Student Financial Wellness Survey will become a tool that institutions use to further these efforts.



Appendix A: Detailed Methodology and Sample Characteristics

Detailed Methodology

The Student Financial Wellness Survey seeks to document the financial well-being and student success outcomes of post-secondary students in the U.S. Trellis hosted and delivered the web-based survey in an attempt to ascertain the status of financial wellness at participating schools, and to understand more about the financial challenges/barriers facing students, how students view their institutions' awareness of those challenges/barriers, and how the challenges/barriers alter how students view/attend college. All participating institutions receive a school level report of findings with comparison response groups from their sector.

METHODOLOGY AND CHARACTERISTICS			
Post-Secondary Institutional Types	Location	Enrollment	Response Rate
Four-Year Public Institutions	-	-	
Angelo State University	San Angelo, TX	8,032	7%
Sam Houston State University	Huntsville, TX	17,902	8%
Texas A&M International University	Laredo, TX	6,591	12%
Texas A&M University - College Station	College Station, TX	50,735	10%
Texas A&M University - Commerce	Commerce, TX	13,514	19%
The University of Oklahoma	Norman, OK	21,609	9%
West Texas A&M University	Canyon, TX	10,000	9%
Community Colleges			
Austin Community College System	Austin, TX	41,543	9%
Brazosport Community College	Lake Jackson, TX	4,315	7%
Palo Alto Community College	San Antonio, TX	9,108	14%
Four-Year Private Institutions			
Huston-Tillotson University	Austin, TX	1,022	9%
Martin Luther College	New Ulm, MN	859	48%
Total		185,173	11%

In order to deliver the survey to students, participating institutions provided Trellis contact information and select demographics (to allow assessment of representativeness) of study participants. Participants in the SFWS are asked to consent to having additional select student-level records (e.g., enrollment patterns, major, student loan receipt) released by their institution for matching with their survey responses. Data from this match are used in comparison with survey responses to see if there are patterns that may help schools operationally and for testing response bias in the data set. Non-consent to records release did not result in expulsion from the study. For those students who consented to a records match, their institution provided the data match after the survey implementation period ended. Participating institutions with enrollments above 10,000 students were allowed to randomly sample 5,000 of their students or provide their entire population. Institutions with enrollments lower than 10,000 included all students in the survey population.

To maximize student responses, Trellis contributed 25, \$100 Amazon gift cards and randomly awarded them to 25 study participants. Institutions were encouraged to supplement the survey-wide incentive offered by Trellis with their own incentives where possible. Five institutions chose to offer their own incentives to be awarded randomly to study participants at their institutions. For survey-wide incentives provided by Trellis, Trellis randomly chose incentive winners, contacted the incentive winners and disbursed the incentives. For institutional incentives, Trellis randomly chose incentive winners and provided institutions with contact information to disburse the incentives. Participants who withdrew from the survey before completion were still eligible for the incentive drawing.

Survey response data and student-level records are stored on password protected Trellis servers, and are accessible only from computers connected to Trellis' internal network. Only authorized Trellis researchers have access to the data. At no time did or will anyone from the participating institution have access to the student-level responses. This survey excluded individuals who were vulnerable or susceptible to coercion or undue influence. This study excluded the following special populations of subjects: prisoners, minors (infants, children, or teenagers under the age of 18), and adults unable to consent.

Data were deidentified in order to create a dataset for analysis. In most instances, reports primarily consist of descriptive statistics, however, additional exploratory data analysis was conducted in order to identify trends among groups of respondents and answer the research questions. Analyses conducted include, use of Pearson's chi-square tests, Fisher's Exact Test, ANOVA's, Pairwise-t-tests, Tukey's HSD, and reliability tests to construct and validate indexes contained within the survey instrument. All data is reported in aggregate form only and reported data does not identify individual institutions other outside of confidential institution level reports. The SFWS does not include attention checks, as recent research has pointed to unforeseen effects to data quality, including demographic bias and cognitive overload.¹⁵ During the Analysis Phase, those participants with extreme patterns of response were considered for removal from the data set.

64%

OF RESPONDENTS
REPORTED THEY
**WOULD USE
FINANCIAL
SUPPORT
SERVICES**
IF OFFERED.

Indices Used

USDA 6-pt Food Security Scale: Trellis' Student Financial Wellness Survey uses a six-question scale designed by the United States Department of Agriculture (USDA) that measures food security within the prior 12 months.⁹ Many researchers of food security amongst college students use a more robust twelve-question USDA scale and ask students to report within the previous 30 days, instead of the 12 months. The six-question scale was chosen to reduce cognitive overload within a survey that seeks to measure many financial wellness topics in other ways. The 12-month retrospective was chosen over the 30-day period to provide institutions with an indication of how many students might struggle with food insecurity at some point during a full year, regardless of when the SFWS was implemented. The 12-month retrospective is likely to produce higher levels of low and very low food security than the 30-day.

- » Food Security Scale Questions
 - Q72. The food that I bought just didn't last and I didn't have money to get more.
 - Q73. I couldn't afford to eat balanced meals.
 - Q74. In the last 12 months, did you ever cut the size of your meals or skip meals because there wasn't enough money for food?
 - Q75. How often did this happen?
 - Q76. In the last 12 months, did you ever eat less than you felt you should because there wasn't enough money for food?
 - Q77. In the last 12 months, were you ever hungry but didn't eat because there wasn't enough food?
- » Respondents who provided an answer to any of the items on the Food Insecurity Scale were included for analysis. Responses of "often" or "sometimes" on questions 72 and 73, and "yes" on 74, 76, and 77 are coded as affirmative (yes). Responses of "almost every month" and "some months but not every month" on 75 are coded were coded as affirmative (yes).
- » The sum of affirmative responses to the six questions in the module is the household's raw score on the scale.
 - Raw score 0 – 1 : High or marginal Given that higher scores equate to lower levels of food security
 - Raw score 2-4: Low food security
 - Raw score 5-6: Very low food security

Housing Security and Homelessness Scales: The Student Financial Wellness Survey incorporates standard housing security and homelessness measurements commonly used by other researchers studying basic needs security in order to ensure data validity and facilitate comparisons with findings in prior research.⁶

- » Housing Security Scale Questions
 - Q78: I had difficulty paying for my rent.
 - Q79: I didn't pay the full amount of my rent.
 - Q80: I moved 2 or more times.
 - Q81: I doubled up or took a roommate to save money.
 - Q82: I moved in with other people due to financial problems.
- » Respondents who provided an answer to any of the items on the Housing Security Scale were included for analysis.
- » Respondents are counted as housing insecure if they answered "Yes" to any of the five housing insecurity questions.
- » Homelessness Scale Questions
 - Q83: I was thrown out of my home.
 - Q84: I was evicted from my home.
 - Q85: I stayed in a shelter.
 - Q86: I stayed in an abandoned building.
 - Q87: I didn't know where I would sleep at night.
 - Q88: I didn't have a home.
- » Respondents who provided an answer to any of the items on the Homelessness Scale were included for analysis.
- » Respondents are counted as housing insecure if they answered "Yes" to any of the six homelessness questions

Financial Knowledge Scale: The financial knowledge scale used in this survey is a version of the Lusardi and Mitchell three-question scale, augmented to be more relevant to students in higher education.¹⁵

- » Financial Knowledge
 - Q93: Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today, or less than today with the money in this account?
 - Q94: Suppose you have \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much would you have in the account if you left the money to grow? Q70: There is no excuse for borrowing money.
 - Q95: Suppose you borrowed \$5,000 to help cover college expenses for the coming year. You can choose to repay this loan over 10 years, 20 years, or 30 years. Which of these repayments options will cost you the least amount of money over the length of the repayment period?

- » Respondents who provided an answer for all items on the financial knowledge scale were included for analysis. Correct answers for each question are totaled for the scale value.

Net Promoter Score: The SFWS includes a customer satisfaction rating for institutions to benchmark future work and to better understand how students perceive their institution. Trellis collected the information with a scale that allows a Net Promoter Score (NPS) to be calculated. NPS is a research-based method to benchmark and compare customer satisfaction ratings across different services, businesses, and products.¹⁶

- » Net Promoter Score Question
 - Q21: How likely is it that you would recommend your school to a friend or family member?
- » NPS uses a 0-10 scale. Respondents who choose 9-10 are considered promoters, 7-8 are passives, and 0-6 are detractors. The NPS is calculated by subtracting the percentage of respondents who are detractors (0-6) from the percentage who are promoters (9-10).
- » A positive NPS (>0) is generally considered good, and the very highest performers usually score between 50 and 80

Sample Characteristics and Representativeness

The survey population consisted of 53,693 students across sectors, of which 6,026 responded for a response rate of 11%. Tests for representation were conducted using Chi-Sq comparing respondents and non-respondents, and indicated sampling bias for some groups. The original population was 66.3% full-time students (N=35586) and 33.7% part-time students (N=18107) which was different from the pattern observed in the survey sample with 72.3% of the sample identified as full-time students (n=4354) and 27.8% identified as part time (n=1672). Tests for representativeness indicated a significant difference between responders and non-responders ($p < .0001$). Generalization may be limited across full-time/part-time status. Distribution of students in terms of credits earned, however, was similar to the population and tests indicated no significant difference between respondents and non-respondents ($p = .063$).

The ethnic and racial composition of the sample was also found to be different from the population and significant differences were observed between those who responded and those who did not ($p = .01$). For analysis, ethnic and racial categories in the population were collapsed into standardized groupings based on prevailing categories in the aggregate sample. Categories were constructed based on National Institutes of Health (NIH) categories with the "Asian" and "Native Hawaiian or Other Pacific Islander" categories combined due to collapsing of these categories at the school level, and an additional category of International added. This resulted in eight categories (White/Non-Hispanic, American Indian/Alaskan Native, Asian, Hawaiian, or Other Pacific Islander, Black/African American, Hispanic/Latino, International, Multiple and Not Reported). The population was 0.7% American Indian/Alaskan Native (N=399), 3.1% Asian, Hawaiian, or Other Pacific Islander (N=1667), 74% Black/African American (N=3952), 17.8% Hispanic/Latino (N=9565), 1.5% International (N=796), 2.5% Multiple (N=1364), and 35.2% not reported (N=18907). The survey sample, which exhibited a different composition, was 0.6% American Indian/Alaskan Native (n=35), 3.6% Asian, Hawaiian, or Other Pacific Islander (n=216), 6.9% Black/African American (n=415), 18.4% Hispanic/Latino (n=1110), 1.4% International (n=86), 2.6% Multiple (n=158), 32.8% White (n=1978), and 33.7% not reported (n=2028). Lack of representation for those in some ethnic/racial categories limits the ability to draw conclusions for those groups.

The sample was also found to be significantly different than the population for gender. The population was 49.5% female (N=26559) and 37.9% male (N=20364) with the remaining portion of the sample unreported. The sample skewed female with 62.1% of respondents being female (n=3741) and only 27.4% male (n=1652). Tests for representation indicated that there is a significant difference between responders and non-responders in regard to gender ($p < .0001$). While over representation of females is common, tests indicate that females and males responded differently. Given that tests indicated an over-representation of female students, differences in response patterns, and the challenges presented by the sample size, caution should be applied to generalization of the survey results, however, generalization to groups with adequate representation is possible.

SURVEY METRICS FOR ALL SCHOOLS

.....
SURVEY POPULATION
53,693 STUDENTS
.....

RESPONSES
6,026 STUDENTS
.....

RESPONSE
RATE **11%**
.....

COMPLETION
RATE **88%**
.....

MEDIAN TIME SPENT
13 MINUTES
.....

Age distribution was also found to be different among the sample ($\mu=23.7$), and population ($M=22.9$). Tests indicated that there were significant differences between those who responded and those who did not ($p<.0001$). Tests indicated the potential for the presence of age based response bias. As with gender, caution should be applied to generalization of the survey results, however, it is possible to generalize to specific age groups with adequate representation.

Patterns of response were analyzed at the aggregate level in order to determine if low quality responses (i.e., response patterns that indicate a lack of attention) were skewing the data. While there were a number of instances of highly consistent response patterns on scales for neutral answer options, there was no such pattern for either of the extreme answer options. On average respondents chose a neutral response 26% of the time and 75% of respondents chose neutral 34% of the time or less. This procedure flagged less than 1% of records as potential outliers. The nature of the questions asked by the Student Financial Wellness Survey result in "Neutral" being a valid response in each case it was made available. Additionally, many of the survey items with neutral response options are part of indices or grouped questions for which consistent patterns of response would be expected. Given the minimal impact and the potential of suppressing valid responses, these responses were retained.

SURVEY CHARACTERISTICS		
Characteristic	Population (N=53,693)	Respondents (n=6,026)
Race/Ethnicity	-	-
American Indian/Alaskan Native	0.7%	0.6%
Asian, Hawaiian, or Other Pacific Islander	3%	4%
Black/African American	7%	7%
Hispanic/Latino	18%	18%
International	1%	1%
Multiple	3%	3%
White	32%	33%
Not Reported	35%	34%
Gender		
Female	49%	62%
Male	38%	27%
Not Reported	13%	11%
Enrollment Intensity		
Full-time	66%	72%
Part-time	34%	28%
Class Year		
1st (<30 credits earned)	40%	41%
2nd (0-30 credits earned)	24%	25%
3rd (0-30 credits earned)	18%	18%
4th (0-30 credits earned)	12%	11%
5th (0-30 credits earned)	5%	5%
Age		
Average Age	22.9	23.7

Appendix B: Survey Questions and Responses

Q2: My school has the support services to help me address my financial situation.

Strongly Agree	24%
Agree	43%
Neutral	21%
Disagree	7%
Strongly Disagree	4%
<i>n=6022</i>	

Q3: My school is aware of the financial challenges I face.

Strongly Agree	12%
Agree	28%
Neutral	30%
Disagree	21%
Strongly Disagree	9%
<i>n=6010</i>	

Q4: The faculty at my school understands my financial situation.

Strongly Agree	11%
Agree	26%
Neutral	34%
Disagree	22%
Strongly Disagree	8%
<i>n=6002</i>	

Q5: My school actively works to reduce the financial challenges I face.

Strongly Agree	12%
Agree	26%
Neutral	33%
Disagree	21%
Strongly Disagree	9%
<i>n=5991</i>	

Q6: I would use financial support services (such as one-on-one coaching from a trained expert) if offered by my school.

Strongly Agree	23%
Agree	41%
Neutral	24%
Disagree	10%
Strongly Disagree	3%
<i>n=5999</i>	

Q7: Tuition - To what extent do you agree or disagree that your school makes the following items more affordable?

Strongly Agree	18%
Agree	34%
Neutral	22%
Disagree	17%
Strongly Disagree	9%
<i>n=6014</i>	

Q8: Housing - To what extent do you agree or disagree that your school makes the following items more affordable?

Strongly Agree	7%
Agree	15%
Neutral	46%
Disagree	21%
Strongly Disagree	11%
<i>n=5985</i>	

Q9: Food - To what extent do you agree or disagree that your school makes the following items more affordable?

Strongly Agree	8%
Agree	23%
Neutral	39%
Disagree	20%
Strongly Disagree	10%
<i>n=5988</i>	

Q10: Transportation - To what extent do you agree or disagree that your school makes the following items more affordable?

Strongly Agree	15%
Agree	28%
Neutral	43%
Disagree	9%
Strongly Disagree	5%
<i>n=5968</i>	

Q11: Textbooks - To what extent do you agree or disagree that your school makes the following items more affordable?

Strongly Agree	9%
Agree	19%
Neutral	22%
Disagree	30%
Strongly Disagree	20%
<i>n=5995</i>	

Q12: Required Class Supplies - To what extent do you agree or disagree that your school makes the following items more affordable?

Strongly Agree	11%
Agree	31%
Neutral	33%
Disagree	17%
Strongly Disagree	9%
<i>n=5986</i>	

Q13: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)

Financial Aid Advisor*	49%
Academic Advisor*	39%
Faculty Member*	23%
Financial Coach/Counselor*	9%
Student Affairs Staff*	7%
I Have Not Spoken with Any of These Individuals*	30%

**Percentage indicate respondents who chose at least one of the above choices*

Q15: My Parents - I am comfortable discussing my financial situation with the following people.

Strongly Agree	56%
Agree	26%
Neutral	8%
Disagree	5%
Strongly Disagree	5%
<i>n=5870</i>	

Q16: Other Family - I am comfortable discussing my financial situation with the following people.

Strongly Agree	18%
Agree	32%
Neutral	24%
Disagree	18%
Strongly Disagree	8%
<i>n=5847</i>	

Q20: Other Students - I am comfortable discussing my financial situation with the following people.

Strongly Agree	5%
Agree	12%
Neutral	25%
Disagree	33%
Strongly Disagree	24%
<i>n=5794</i>	

Q17: Friends - I am comfortable discussing my financial situation with the following people.

Strongly Agree	17%
Agree	39%
Neutral	23%
Disagree	15%
Strongly Disagree	7%
<i>n=5853</i>	

Q21: How likely is it that you would recommend your school to a friend or family member?

0 (Not at All Likely)	1%
1	0%
2	1%
3	1%
4	2%
5	6%
6	8%
7	15%
8	19%
9	12%
10 (Very Likely)	34%
<i>n=5878</i>	

Q18: School Staff - I am comfortable discussing my financial situation with the following people.

Strongly Agree	11%
Agree	34%
Neutral	31%
Disagree	18%
Strongly Disagree	6%
<i>n=5856</i>	

Q21 (Net Promoter Score Conversion): How likely is it that you would recommend your school to a friend or family member?

Promoters (Score 9-10)	47%
Passives (Score 7-8)	34%
Detractors (Score 0-6)	19%
Net Promoter Score (NPS)*	27.71
<i>n=5878</i>	

Q19: Faculty - I am comfortable discussing my financial situation with the following people.

Strongly Agree	11%
Agree	31%
Neutral	32%
Disagree	20%
Strongly Disagree	7%
<i>n=5835</i>	

Q22: Compared with others at my school, I would describe my financial situation as _____.

Better	31%
Worse	28%
The Same	17%
I Don't Know	24%

n=4393

Q23: My friends at school and I tell each other about our financial problems.

Strongly Agree	8%
Agree	32%
Neutral	24%
Disagree	25%
Strongly Disagree	11%

n=5804

Q24: I feel that on average I work at my job more than my peers.

Strongly Agree	17%
Agree	24%
Neutral	33%
Disagree	19%
Strongly Disagree	7%

n=5804

Q25: I feel that I have more financial challenges than my peers.

Strongly Agree	14%
Agree	25%
Neutral	30%
Disagree	24%
Strongly Disagree	7%

n=5810

Q26: Do you work for pay?

Yes	66%
No	30%
I Don't Know	3%

n=5726

Q27: Student Loan(s) I Have Taken Out for Myself - Do you use any of the following methods to pay for college?

Yes	49%
No	49%
I Don't Know	2%

n=5689

Q28: Student Loan(s) My Parents Took Out - Do you use any of the following methods to pay for college?

Yes	14%
No	83%
I Don't Know	3%

n=5573

Q29: Pell Grant and/or Other Grants - Do you use any of the following methods to pay for college?

Yes	60%
No	36%
I Don't Know	3%

n=5682

Q30: Scholarships - Do you use any of the following methods to pay for college?

Yes	54%
No	44%
I Don't Know	2%

n=5645

Q31: Current Employment - Do you use any of the following methods to pay for college?

Yes	57%
No	41%
I Don't Know	1%
<i>n=5676</i>	

Q36: Your Spouse - Do you provide financial support for any of the following individuals?

Yes	12%
No	87%
I Don't Know	1%
<i>n=5724</i>	

Q32: Personal Savings - Do you use any of the following methods to pay for college?

Yes	56%
No	42%
I Don't Know	1%
<i>n=5658</i>	

Q37: A Child or Children - Do you provide financial support for any of the following individuals?

Yes	15%
No	85%
I Don't Know	1%
<i>n=5714</i>	

Q33: Credit Cards - Do you use any of the following methods to pay for college?

Yes	28%
No	70%
I Don't Know	2%
<i>n=5594</i>	

Q38: Your Parent(s) or Guardian(s) - Do you provide financial support for any of the following individuals?

Yes	18%
No	81%
I Don't Know	1%
<i>n=5714</i>	

Q34: Support From My Parents and/or Family - Do you use any of the following methods to pay for college?

Yes	57%
No	42%
I Don't Know	1%
<i>n=5650</i>	

Q39: Other Family Members - Do you provide financial support for any of the following individuals?

Yes	9%
No	90%
I Don't Know	1%
<i>n=5700</i>	

Q35: Veteran's Benefits - Do you use any of the following methods to pay for college?

Yes	7%
No	92%
I Don't Know	1%
<i>n=5564</i>	

Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

Yes	57%
No	33%
I Don't Know	10%
<i>n=5636</i>	

Q41: In the past 12 months, how many times did you run out of money?

Never	30%
One time	10%
Two Times	13%
Three Times	14%
Four Times	7%
Five or More Times	25%
<i>n=5640</i>	

Q42: In the past 12 months, how many times did you borrow money from your family and/or friends?

Never	34%
One time	12%
Two Times	15%
Three Times	12%
Four Times	6%
Five or More Times	21%
<i>n=5637</i>	

Q43: I always pay my bills on time.

Strongly Agree	36%
Agree	37%
Neutral	18%
Disagree	7%
Strongly Disagree	2%
<i>n=5638</i>	

Q44: I follow a weekly or monthly budget.

Strongly Agree	17%
Agree	33%
Neutral	25%
Disagree	20%
Strongly Disagree	5%
<i>n=5637</i>	

Q45: I have the ability to manage my finances well.

Strongly Agree	18%
Agree	42%
Neutral	27%
Disagree	11%
Strongly Disagree	2%
<i>n=5630</i>	

Q46: I worry about being able to pay my current monthly expenses.

Strongly Agree	15%
Agree	31%
Neutral	24%
Disagree	23%
Strongly Disagree	7%
<i>n=5633</i>	

Q47: I worry about having enough money to pay for school.

Strongly Agree	33%
Agree	31%
Neutral	14%
Disagree	14%
Strongly Disagree	7%
<i>n=5624</i>	

Q48: I know how I will pay for college next semester.

Strongly Agree	16%
Agree	34%
Neutral	23%
Disagree	18%
Strongly Disagree	9%
<i>n=5615</i>	

Q49: It is important that I support my family financially while in college.

Strongly Agree	17%
Agree	21%
Neutral	30%
Disagree	21%
Strongly Disagree	11%
<i>n=5609</i>	

Q50: Credit Card - In the past 12 months, have you used the following borrowing sources?

Yes	41%
No	57%
I Don't Know	2%
<i>n=5567</i>	

Q51: Pay Day Loan - In the past 12 months, have you used the following borrowing sources?

Yes	5%
No	92%
I Don't Know	3%
<i>n=5489</i>	

Q52: Auto Title Loan - In the past 12 months, have you used the following borrowing sources?

Yes	4%
No	93%
I Don't Know	3%
<i>n=5454</i>	

Q53: In the past 12 months, how many times did you use a credit card for something you didn't have money for?

Never	0%
One time	23%
Two Times	15%
Three Times	15%
Four Times	8%
Five or More Times	39%
<i>n=2272</i>	

Q54: In the past 12 months, how many times did you borrow a payday loan?

Never	0%
One time	44%
Two Times	27%
Three Times	13%
Four Times	6%
Five or More Times	10%
<i>n=266</i>	

Q55: In the past 12 months, how many times did you borrow an auto title loan?

Never	0%
One time	83%
Two Times	10%
Three Times	4%
Four Times	1%
Five or More Times	3%
<i>n=196</i>	

Q56: I always pay my credit card bill on time.

Strongly Agree	30%
Agree	24%
Neutral	39%
Disagree	4%
Strongly Disagree	3%

n=5537

Q57: I fully pay off my credit card balance each month.

Strongly Agree	17%
Agree	15%
Neutral	41%
Disagree	15%
Strongly Disagree	11%

n=5523

Q58: Food Assistance - In the past 12 months, have you used public assistance in the following areas?

Yes	11%
No	86%
I Don't Know	3%

n=5581

Q59: Housing Assistance - In the past 12 months, have you used public assistance in the following areas?

Yes	4%
No	94%
I Don't Know	2%

n=5570

Q60: Utility Assistance - In the past 12 months, have you used public assistance in the following areas?

Yes	3%
No	95%
I Don't Know	2%

n=5559

Q61: Medical Assistance - In the past 12 months, have you used public assistance in the following areas?

Yes	13%
No	85%
I Don't Know	3%

n=5565

Q62: Child Care Assistance - In the past 12 months, have you used public assistance in the following areas?

Yes	2%
No	96%
I Don't Know	1%

n=5554

Q63: How much student loan money have you borrowed up to this point in time? Please include the entire amount you have borrowed, from all the institutions you have attended.

\$0 - \$500	2%
\$501 - \$2,000	5%
\$2,001 - \$5,000	17%
\$5,001 - \$10,000	23%
\$10,001 - \$25,000	32%
\$25,001 - \$50,000	16%
\$50,001 or above	5%

n=1933

Q64: I have more student loan debt than I expected to have at this point. (of respondents with a student loan)

Strongly Agree	29%
Agree	31%
Neutral	19%
Disagree	17%
Strongly Disagree	4%
<i>n=2604</i>	

Q65: How confident are you that you will be able to pay off the debt acquired while you were a student? (of respondents with a student loan)

Very Confident	11%
Confident	22%
Somewhat Confident	40%
Not At All Confident	28%
<i>n=2604</i>	

Q66: When you first received your student loan, did you receive any in-person or online counseling that informed you about your student loans? (of respondents with a student loan)

Yes	67%
No	27%
<i>I Don't Know</i>	6%
<i>n=2609</i>	

Q67: The amount of total debt (e.g., credit card debt, car loan debt, or money owed to family or friends) I have right now is overwhelming.

Strongly Agree	17%
Agree	20%
Neutral	19%
Disagree	22%
Strongly Disagree	10%
I Do Not Have Other Debt	12%
<i>n=5471</i>	

Q68: You should always save up first before buying something.

Strongly Agree	41%
Agree	46%
Neutral	10%
Disagree	2%
Strongly Disagree	1%
<i>n=5442</i>	

Q69: Owning money is basically wrong.

Strongly Agree	10%
Agree	23%
Neutral	30%
Disagree	31%
Strongly Disagree	5%
<i>n=77</i>	

Q70: There is no excuse for borrowing money.

Strongly Agree	3%
Agree	6%
Neutral	25%
Disagree	49%
Strongly Disagree	17%
<i>n=5447</i>	

Q71: I think it is ok to borrow money to pay for education.

Strongly Agree	0%
Agree	52%
Neutral	20%
Disagree	6%
Strongly Disagree	2%

n=5452

Q72-77: Six Question USDA Food Security Scale

High or Marginal Food Security	30%
Low Food Security	34%
Very Low Food Security	36%

n=4230

Q72: The food that I bought just didn't last and I didn't have money to get more.

Often	11%
Sometimes	38%
Never True	51%

n=5402

Q73: I couldn't afford to eat balanced meals.

Often	20%
Sometimes	34%
Never True	45%

n=5377

Q74: In the last 12 months, did you ever cut the size of your meals or skip meals because there wasn't enough money for food?

Yes	45%
No	55%

n=5406

Q75: How often did this happen? (of respondents who skipped meals)

Every Month	26%
Some Months But Not Every Month	48%
In Only 1 or 2 Months	26%

n=2406

Q76: In the last 12 months, did you ever eat less than you felt you should because there wasn't enough money for food?

Yes	42%
No	58%

n=5414

Q77: In the last 12 months, were you ever hungry but didn't eat because there wasn't enough food?

Yes	32%
No	68%

n=5415

Q78-82: Housing Security Scale

Housing Secure	60%
Housing Insecure	40%

n=5388

Q78: I had difficulty paying for my rent.

True	23%
False	68%
I Don't Know	10%

n=6290

Q79: I didn't pay the full amount of my rent.

True	8%
False	84%
I Don't Know	8%

n=5381

Q80: I moved 2 or more times.

True	8%
False	87%
I Don't Know	5%
<i>n=5370</i>	

Q81: I doubled up or took a roommate to save money.

True	18%
False	76%
I Don't Know	5%
<i>n=5371</i>	

Q82: I moved in with other people due to financial problems.

True	13%
False	81%
I Don't Know	5%
<i>n=5365</i>	

Q83-88: Homelessness Scale

No Indication of Homelessness	96%
Homeless	4%
<i>n=5387</i>	

Q83: I was thrown out of my home.

True	2%
False	96%
I Don't Know	2%
<i>n=5382</i>	

Q84: I was evicted from my home.

True	1%
False	97%
I Don't Know	2%
<i>n=5377</i>	

Q85: I stayed in a shelter.

True	1%
False	98%
I Don't Know	2%
<i>n=5376</i>	

Q86: I stayed in an abandoned building.

True	0%
False	98%
I Don't Know	2%
<i>n=5371</i>	

Q87: I didn't know where I would sleep at night.

True	1%
False	97%
I Don't Know	2%
<i>n=5376</i>	

Q88: I didn't have a home.

True	2%
False	96%
I Don't Know	2%
<i>n=5375</i>	

Q89: How many hours do you spend in a typical 7-day week commuting to and from campus?

Less Than 1 Hour	25%
1-3 Hours	26%
3-6 Hours	16%
6-9 Hours	6%
More Than 9 Hours	4%
I Do Not Have A Commute	23%
<i>n=5383</i>	

Q90: Do you have a car?

Yes	79%
No	17%
Sometimes	3%
n=5388	

Q91: How reliable would you say your car is? (of respondents who have a car)

Very Reliable	38%
Reliable	44%
I Don't Know	2%
Somewhat Reliable	16%
Not At All Reliable	1%
n=4271	

Q92: Do you routinely use public transportation to get to school?

Yes	11%
No	83%
Sometimes	6%
n=5389	

Q93-95: Financial Knowledge Scale

Zero Questions Correct	17%
One Question Correct	22%
Two Questions Correct	32%
Three Questions Correct	28%
n=5348	

Q93: Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today, or less than today with the money in this account?

More Than Today	11%
Exactly The Same As Today	14%
Less Than Today (correct answer)	41%
I Don't Know	34%
n=5340	

Q94: Suppose you have \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much would you have in the account if you left the money to grow?

More Than \$102 (correct answer)	65%
Exactly \$102	6%
Less Than \$102	5%
I Don't Know	23%
n=5332	

Q95: Suppose you borrowed \$5,000 to help cover college expenses for the coming year. You can choose to repay this loan over 10 years, 20 years, or 30 years. Which of these repayments options will cost you the least amount of money over the length of the repayment period?

10-Year (correct answer)	66%
20-Year	4%
30-Year	12%
I Don't Know	18%
n=5339	

Q96: Which gender do you identify as?

Female	69%
Male	30%
Self Identify	1%
<i>n=5278</i>	

Q100: What is your age?

Under 25 years of age	97%
25 years of age or older	3%
<i>n=5,307</i>	

Q101: Are you the first person in your immediate family to attend college?

Yes	36%
No	63%
I Don't Know	0%
<i>n=5289</i>	

Q102: Are you a current or former member of the U.S. Armed Forces, Reserves, or National Guard?

Yes	4%
No	96%
<i>n=5330</i>	

Q103: Are you a citizen of the United States of America?

Yes	94%
No	6%
<i>n=5311</i>	

Q105: At any time since you turned 13, were you in foster care or were you a dependent of the court?

Yes	1%
No	98%
I Don't Know	1%
<i>n=5316</i>	

Q106: Based on your course load, which of the following would describe you as a student?

I Am a Part-Time Student	16%
I Am a Full-Time Student	83%
I Don't Know	1%
<i>n=5326</i>	

Q107: What is the highest level of education you expect to complete?

High School Diploma or GED	8%
Associate's Degree or Certificate	8%
Bachelor's Degree	41%
Master's Degree	28%
Doctoral or Professional Degree	15%
<i>n=5330</i>	

Q108: Is this your first college?

Yes	55%
No	44%
I Don't Know	0%
<i>n=5306</i>	

Q109: Do you plan on transferring from your school to another institution in the future?

Yes	28%
No	59%
I Don't Know	13%
<i>n=5310</i>	

Q110: During the school year, about how many hours do you spend in a typical 7-day week working for pay?

Less than 20 hours	70%
20-40 hours	24%
Over 40 hours	5%
<i>n=6026</i>	

Q111: If your work hours have changed in the past year, what was the main reason? (Check all that apply)

To Accommodate Change in My Course Requirements	51%
To Make More Money to Pay My Expenses	34%
My Employer Changed My Work Schedule	16%
My Work Schedule Has Not Changed	24%
<i>n=3435</i>	

Q112: Compared with others, I would describe my family's financial situation as _____.

Better	26%
The Same	34%
Worse	21%
I Don't Know	18%
<i>n=3916</i>	

Q113: Are you a dependent or independent student?

Dependent	50%
Independent	41%
I Don't Know	9%
<i>n=5300</i>	

Q114: About how many hours do you spend in a typical 7-day week providing care for dependents (children, parents, etc.)?

Less than 20 hours	61%
20-40 hours	14%
Over 40 hours	25%
<i>n=1223</i>	

Appendix C: Select Crosstab Analysis Tables

Exploratory data analysis was conducted in order to identify trends among groups of respondents and answer the research questions. Relationships between variables were tested for association using Pearson’s Chi-Square tests, and, when expected cell counts were less than five, Fisher’s Exact Test, with the alpha level set at a minimum threshold of .05 ($\alpha=.05$) for all comparisons. Selected significant results are included in this appendix. Additional post-hoc tests were run on a variety of items identified as significant through overall tests. Selected post-hoc tests with significant results, including tests for first-generation students’ performance on the financial knowledge scale, the relationship between worry about paying for school and food insecurity, the relationship between full-time and part-time status and financial support of immediate family, the relationship between receipt of food assistance and housing insecurity, and the relationship between previously being in foster care and housing insecurity. Tests were run using a one-way ANOVA and Tukey’s HSD for pairwise comparisons with all alpha levels set at a minimum threshold of .05 ($\alpha=.05$). Homogeneity of variance was assessed using the Levene Test for Equality of Variances.

The following tests for association were run using Pearson’s Chi-Square tests, and when expected cell counts were less than five, Fisher’s Exact Test using a Monte Carlo simulation of 20,000 instances, with the alpha level set at a minimum threshold of .05 ($\alpha=.05$).

Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

Q47: I worry about having enough money to pay for school.

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
Q40: Yes (n=3,205)	76%	12%	11%
Q40: No (n=1,873)	44%	14%	41%
Q40: I Don’t Know (n=533)	61%	25%	14%

**Statistically significant result at the $p<.01$ level.

Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

Q48: I know how I will pay for college next semester.

	Q48 Agree/Strongly Agree	Q48 Neutral	Q48 Disagree/Strongly Disagree
Q40: Yes (n=3,201)	40%	26%	34%
Q40: No (n=1,868)	68%	17%	15%
Q40: I Don’t Know (n=533)	48%	32%	21%

**Statistically significant result at the $p<.01$ level.

Q41: In the past 12 months, how many times did you run out of money?

Q47: I worry about having enough money to pay for school.

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
Q41: 5 or more times (n=1,428)	78%	11%	11%
Q41: 1-4 times (n=2,481)	69%	14%	17%
Q41: Never (n=1,706)	46%	16%	38%

**Statistically significant result at the $p < .01$ level.

Q41: In the past 12 months, how many times did you run out of money?

Q48: I know how I will pay for college next semester.

	Q48 Agree/Strongly Agree	Q48 Neutral	Q48 Disagree/Strongly Disagree
Q41: 5 or more times (n=1,427)	36%	26%	38%
Q41: 1-4 times (n=2,480)	47%	26%	27%
Q41: Never (n=1,699)	66%	18%	16%

**Statistically significant result at the $p < .01$ level.

Q42: In the past 12 months, how many times did you borrow money from your family and/or friends?

Q47: I worry about having enough money to pay for school.

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
Q42: 5 or more times (n=1,198)	76%	12%	12%
Q42: 1-4 times (n=2,488)	69%	14%	16%
Q42: Never (n=1,927)	51%	15%	34%

**Statistically significant result at the $p < .01$ level.

Q42: In the past 12 months, how many times did you borrow money from your family and/or friends?

Q48: I know how I will pay for college next semester.

	Q48 Agree/Strongly Agree	Q48 Neutral	Q48 Disagree/Strongly Disagree
Q42: 5 or more times (n=1,194)	39%	25%	36%
Q42: 1-4 times (n=2,489)	47%	25%	28%
Q42: Never (n=1,922)	61%	20%	19%

**Statistically significant result at the $p < .01$ level.

Q47: I worry about having enough money to pay for school.

	Male	Female
Q47: Agree/Strongly Agree (n=3,617)	24%	65%
Q47: Neutral (n=797)	30%	61%
Q47: Disagree/Strongly Disagree (n=1,210)	36%	54%

**Statistically significant result at the $p < .01$ level.

Q48: I know how I will pay for college next semester.

	Male	Female
Q48: Agree/Strongly Agree (n=2,806)	31%	59%
Q48: Neutral (n=1,317)	25%	65%
Q48: Disagree/Strongly Disagree (n=1,492)	22%	65%

**Statistically significant result at the $p < .01$ level.

Q49: It is important that I support my family financially while in college.

	Full-Time	Part-Time
Q49: Agree/Strongly Agree (n=2,134)	61%	39%
Q49: Neutral (n=1,702)	78%	22%
Q49: Disagree/Strongly Disagree (n=1,773)	80%	20%

**Statistically significant result at the $p < .01$ level.

Q49: It is important that I support my family financially while in college.

	Under 25 Years of Age	Over 25 Years of Age
Q49: Agree/Strongly Agree (n=2,134)	55%	45%
Q49: Neutral (n=1,702)	85%	15%
Q49: Disagree/Strongly Disagree (n=1,773)	88%	12%

**Statistically significant result at the $p < .01$ level.

Q72-77: USDA Food Security Scale

Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

	Q40 Yes	Q40 No	Q40 I Don't Know
High Food Security (n=887)	53%	36%	12%
Low Food Security (n=1,431)	65%	24%	11%
Very Low Food Security (n=1,524)	81%	13%	6%

**Statistically significant result at the $p < .01$ level.

Q72-77: USDA Food Security Scale

Q47: I worry about having enough money to pay for school.

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
High Food Security (n=884)	64%	16%	20%
Low Food Security (n=1,427)	72%	14%	15%
Very Low Food Security (n=1,523)	79%	11%	10%

**Statistically significant result at the $p < .01$ level.

Q72-77: USDA Food Security Scale**Q48: I know how I will pay for college next semester.**

	Q48 Agree/Strongly Agree	Q48 Neutral	Q40 Disagree/Strongly Disagree
High Food Security (n=883)	51%	25%	24%
Low Food Security (n=1,426)	44%	26%	30%
Very Low Food Security (n=1,522)	35%	26%	38%

Statistically significant result at the p<.01 level.Q72-77: USDA Food Security Scale****Q58: Food Assistance - In the past 12 months, have you used public assistance in the following areas?**

	Q58: Yes	Q58: No	Q58: I Don't Know
High Food Security (n=827)	8%	89%	3%
Low Food Security (n=1,433)	13%	85%	3%
Very Low Food Security (n=1,528)	19%	78%	3%

Statistically significant result at the p<.01 level.Q72-77: USDA Food Security Scale****Q105: At any time since you turned 13, were you in foster care or were you a dependent of the court?**

	Q105: Yes	Q105: No	Q105: I Don't Know
High Food Security (n=653)	0.3%	98%	2%
Low Food Security (n=1,398)	0.9%	98%	1%
Very Low Food Security (n=1,505)	2%	97%	0.8%

Statistically significant result at the p<.05 level.*Q78-82: Housing Security Scale****Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?**

	Q40 Yes	Q40 No	Q40 I Don't Know
Housing Insecure (n=2,131)	69%	23%	8%
Housing Secure (n=3,245)	49%	41%	10%

Statistically significant result at the p<.01 level.Q78-82: Housing Security Scale****Q47: I worry about having enough money to pay for school.**

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
Housing Insecure (n=2,125)	75%	11%	14%
Housing Secure (n=3,241)	58%	16%	27%

***Statistically significant result at the p<.01 level.*

Q78-82: Housing Security Scale**Q48: I know how I will pay for college next semester.**

	Q48 Agree/Strongly Agree	Q48 Neutral	Q40 Disagree/Strongly Disagree
Housing Insecure (n=2,121)	43%	24%	34%
Housing Secure (n=3,234)	55%	23%	22%

Statistically significant result at the p<.01 level.Q78-82: Housing Security Scale****Q58: Food Assistance - In the past 12 months, have you used public assistance in the following areas?**

	Q58: Yes	Q58: No	Q58: I Don't Know
Housing Insecure (n=2,135)	17%	81%	2%
Housing Secure (n=3,248)	8%	89%	3%

Statistically significant result at the p<.01 level.Q78-82: Housing Security Scale****Q105: At any time since you turned 13, were you in foster care or were you a dependent of the court?**

	Q105: Yes	Q105: No	Q105: I Don't Know
Housing Insecure (n=2,100)	2%	97%	1%
Housing Secure (n=3,203)	1%	99%	1%

Statistically significant result at the p<.05 level.*Q78-82: Housing Security Scale**

	Under 25 Years of Age	Over 25 Years of Age
Housing Insecure (n=2,136)	70%	30%
Housing Secure (n=3,252)	77%	23%

Statistically significant result at the p<.01 level.Q83-88: Homelessness Scale****Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?**

	Q40 Yes	Q40 No	Q40 I Don't Know
Homeless (n=217)	76%	19%	6%
No Indication of Homelessness (n=5,159)	56%	34%	10%

Statistically significant result at the p<.01 level.Q83-88: Homelessness Scale****Q47: I worry about having enough money to pay for school.**

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
Homeless (n=216)	75%	14%	10%
No Indication of Homelessness (n=5,150)	64%	14%	22%

***Statistically significant result at the p<.01 level.*

Q83-88: Homelessness Scale**Q48: I know how I will pay for college next semester.**

	Q48 Agree/Strongly Agree	Q48 Neutral	Q40 Disagree/Strongly Disagree
Homeless (n=215)	36%	27%	36%
No Indication of Homelessness (n=5,141)	51%	23%	26%

Statistically significant result at the p<.01 level.Q83-88: Homelessness Scale****Q58: Food Assistance - In the past 12 months, have you used public assistance in the following areas?**

	Q58: Yes	Q58: No	Q58: I Don't Know
Homeless (n=217)	26%	69%	5%
No Indication of Homelessness (n=5,166)	11%	87%	2%

Statistically significant result at the p<.01 level.Q83-88: Homelessness Scale****Q105: At any time since you turned 13, were you in foster care or were you a dependent of the court?**

	Q105: Yes	Q105: No	Q105: I Don't Know
Homeless (n=212)	7%	91%	3%
No Indication of Homelessness (n=5,090)	1%	98%	1%

*Note: Uses Fisher's Exact Test due to low cell counts. **Statistically significant result at the p<.01 level.***Q83-88: Homelessness Scale**

	Under 25 Years of Age	Over 25 Years of Age
Homeless (n=217)	68%	32%
No Indication of Homelessness (n=5,170)	75%	25%

Statistically significant result at the p<.01 level.Q93-95: Financial Knowledge Scale**

	Under 25 Years of Age	Over 25 Years of Age
Zero Questions Correct (n=910)	84%	16%
One Question Correct (n=1,198)	79%	21%
Two Questions Correct (n=1,728)	73%	27%
Three Questions Correct (n=1,512)	67%	33%

***Statistically significant result at the p<.01 level.*

Q93-95: Financial Knowledge Scale

Q101: Are you the first person in your immediate family to attend college?

	Q101: Yes	Q101: No	Q101: I Don't Know
Zero Questions Correct (n=907)	43%	55%	2%
One Question Correct (n=1,194)	43%	56%	1%
Two Questions Correct (n=1,723)	34%	65%	1%
Three Questions Correct (n=1,506)	28%	71%	0%

**Statistically significant result at the $p < .01$ level.

Q40: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

	Male	Female
Q40: Yes (n=3,206)	22%	67%
Q40: No (n=1,874)	36%	54%
Q40: I Don't Know (n=533)	28%	61%

**Statistically significant result at the $p < .01$ level.

Q47: I worry about having enough money to pay for school.

	Male	Female
Q47: Agree/Strongly Agree (n=3,219)	27%	73%
Q47: Neutral (n=727)	33%	67%
Q47: Disagree/Strongly Disagree (n=1,092)	40%	60%

**Statistically significant result at the $p < .01$ level.

Q48: I know how I will pay for college next semester.

	Male	Female
Q48: Agree/Strongly Agree (n=2,540)	34%	66%
Q48: Neutral (n=1,185)	24%	73%
Q48: Disagree/Strongly Disagree (n=1,305)	25%	75%

**Statistically significant result at the $p < .01$ level.

The following tests were run using a one-way ANOVA and Tukey's HSD with all alpha levels set at a minimum threshold of .05 ($\alpha=.05$). Homogeneity of variance was run using the Levene Test for Equality of Variances.

Q93-95: Financial Knowledge Scale

Q101: Are you the first person in your immediate family to attend college?

Finding: First-generation students scored significantly worse on the Financial Knowledge Scale.

****Statistically significant result at the $p<.01$ level**

	Q101: Yes	Q101: No	Q101: I Don't Know
Zero Questions Correct (n=907)	43%	55%	2%
One Question Correct (n=1,194)	43%	56%	1%
Two Questions Correct (n=1,723)	34%	65%	1%
Three Questions Correct (n=1,506)	28%	71%	0%

Q72-77: USDA Food Security Scale

Q47: I worry about having enough money to pay for school.

Finding: Those who strongly agreed/agreed that they worry about having enough money to pay for school were significantly more likely to be food insecure than those who were neutral and those who disagree/strongly disagreed. **Statistically significant result at the $p<.01$ level

	Q47 Agree/Strongly Agree	Q47 Neutral	Q47 Disagree/Strongly Disagree
High Food Security (n=884)	64%	16%	20%
Low Food Security (n=1,427)	72%	14%	15%
Very Low Food Security (n=1,523)	79%	11%	10%

Q49: It is important that I support my family financially while in college.

Finding: Part-time students were significantly more likely to say that it is important that they support their family financially while in college. **Statistically significant result at the $p<.01$ level

	Full-Time	Part-Time
Q49: Agree/Strongly Agree (n=2,134)	61%	39%
Q49: Neutral (n=1,702)	78%	22%
Q49: Disagree/Strongly Disagree (n=1,773)	80%	20%

Q78-82: Housing Security Scale

Q58: Food Assistance - In the past 12 months, have you used public assistance in the following areas?

Finding: Those who reported receiving public food assistance in the past year were significantly more likely to be housing insecure. **Statistically significant result at the $p<.01$ level

	Q58: Yes	Q58: No	Q58: I Don't Know
Housing Insecure (n=2,135)	17%	81%	2%
Housing Secure (n=3,248)	8%	89%	3%

Q78-82: Housing Security Scale

Q105: At any time since you turned 13, were you in foster care or were you a dependent of the court?

Finding: Those who had previously been in foster care or a dependent of the court were significantly more likely to be housing insecure. **Statistically significant result at the $p<.01$ level

	Q105: Yes	Q105: No	Q105: I Don't Know
Housing Insecure (n=2,100)	2%	97%	1%
Housing Secure (n=3,203)	1%	99%	1%

Appendix D: Endnotes

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STUDENT FINANCIAL WELLNESS SURVEY



At a time of maximum distraction, students are making life-altering financial decisions without a clear understanding of the impact.



64% of students **WORRY ABOUT HAVING ENOUGH MONEY** to pay for school

46% of students have **RUN OUT OF MONEY** 3 or more times in the past year **x3**



40% of students show **SIGNS OF HOUSING INSECURITY** (struggling to pay rent/utilities or the need to move frequently)



38% of students indicate that it is important to them to **SUPPORT THEIR FAMILY FINANCIALLY** while in school



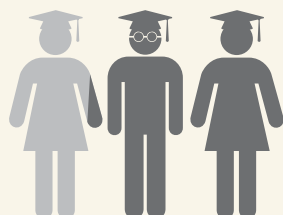
60% of students indicate that they **HAVE MORE STUDENT LOAN DEBT** than they expected to have at this point



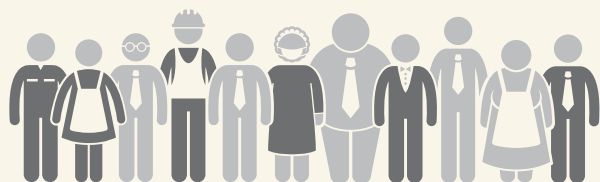
36% of students show signs of **VERY LOW FOOD SECURITY** due to finances (skipping meals, eating less or less nutritious food)



More than two-thirds of students are not confident they will be able to **pay off the debt** they acquired while in school



57% of students pay for college **using money from their current employment**



37% find the total **DEBT** amount to be **OVERWHELMING** (credit card, car loan, money owed to family/friends)



28% of students pay for college with **CREDIT CARDS**



64% of students say they **WOULD USE FINANCIAL SUPPORT** services offered by their school



57% of students say they would have **TROUBLE GETTING \$500** in cash or credit to meet an unexpected need within the next month



About the Survey

89% Survey **COMPLETION RATE**



13 minutes = Median **TIME TO COMPLETE** the Survey

100% FREE for any school to participate

DOWNLOAD the full report at: trelliscompany.org/researchsurvey



FREE PARTICIPATION

Contact Kasey Klepfer:
kasey.klepfer@trelliscompany.org

Visit online at:
trelliscompany.org/participate

*All stats are from the 2018 Trellis Research Student Financial Wellness Survey