



TRELLIS RESEARCH | NATIONAL AGGREGATE REPORT | NOVEMBER 2022

Student Financial Wellness Survey

Fall 2021 Semester Results

Carla Fletcher, Jeff Webster, Allyson Cornett, Aaron Niznik,
Tanya Gardner, & Cassandra Knaff

About the Student Financial Wellness Survey

The Student Financial Wellness Survey (SFWS) is a self-reported, online survey that documents the financial well-being and student success indicators of postsecondary students across the nation. While not nationally representative, responses were weighted to reflect the total student composition at the participating institutions. The SFWS was designed and implemented by Trellis Research starting in 2018. Since then, over two million students have been surveyed at 187 institutions in 30 states.

About Trellis Company

Trellis Company (trelliscompany.org) is a nonprofit 501(c)(3) corporation focused on helping people leverage the power of post-secondary education and learning to improve their quality of life and the communities where they live.

About Trellis Research

Trellis Research (trelliscompany.org/research) provides colleges and policymakers insight into student success through the lens of higher education affordability. With more than three decades of experience studying key issues such as student debt, student loan counseling, and the financial barriers to attainment, our research team explores the roles of personal finance, financial literacy, and financial aid in higher education.

Interested in collaborations or need research expertise? Trellis Research welcomes opportunities to inform policymakers and help organizations address their analytical needs. For more information, please contact Trellis Research at Trellisresearch@trelliscompany.org or visit us on Twitter ([@TrellisResearch](https://twitter.com/TrellisResearch)).

Interested in receiving our monthly newsletter, Trellis Research News: Data, Trends, and Insights, via email? Subscribe here:
www.trelliscompany.org/research/data-trends-and-insights/

Recommended Citation

Fletcher, C., Webster, J., Cornett, A., Niznik, A., Gardner, T., & Knaff, C. (2022). *Student Financial Wellness Survey report: Fall 2021*. Trellis Company.



Follow us on Twitter [@TrellisResearch](https://twitter.com/TrellisResearch)

Table of Contents

Preface.....	4
Acknowledgements	5
Executive Summary	7
Survey Overview.....	13
Paying for College.....	14
Student Credit Card Use and Risky Borrowing.....	20
Financial Decision-Making Factors and Financial Behaviors	25
Student Financial Security	34
Basic Needs Security	38
Students Who Are Parents	43
Mental Health Challenges	46
Conclusion	51
Appendix A: Detailed Methodology and Sample Characteristics.....	52
Appendix B: Survey Questions and Responses.....	59
Appendix C: Endnotes.....	75

Preface

Over 160,000 students have shared their responses to the Student Financial Wellness Survey (SFWS) since Trellis Company (Trellis) started this survey in 2018. Trellis is honored to amplify the voices of these students. This report shares the findings from the Fall 2021 SFWS and reflects the responses of over 63,000 students – our largest participation to date.

Institutions across the country have used the results of their school reports to inform their strategic planning, adjust their student support programs, and advocate for increased resources to address student need. This work has grown as Trellis and many other organizations have elevated the importance of addressing student financial needs.

Participating in the SFWS is free, and each institution receives a customized report of their results with a comparison group from similar institutions. This report details aggregated findings from the Fall 2021 implementation.

- The Fall 2021 SFWS was implemented at 104 colleges and universities across 25 states. This includes 70 community colleges, 21 four-year public, and 13 four-year private institutions.
- Trellis surveyed 712,545 undergraduates and received responses from 63,751 students for a response rate of 8.9 percent.
- The responses were weighted to reflect the total composition of participating institutions.

For more information about how to participate in future implementations of the SFWS, please contact Trellis Research at Trellisresearch@trelliscompany.org.

THIS REPORT SHARES
THE FINDINGS FROM
THE FALL 2021 SFWS
AND REFLECTS THE
RESPONSES OF OVER
63,000 STUDENTS – OUR
LARGEST PARTICIPATION
TO DATE.



Acknowledgements

Trellis opened our questionnaire to many leading experts in the fields of basic needs security, college affordability, financial aid, student debt, and financial literacy to learn from them on how our instrument can be improved. We also heard from practitioners who work with students daily and who strive to develop programs to strengthen the financial stability of their student bodies. Before implementing any of these changes, we listened to current students to ensure that the language of the instrument was understandable and reflected the intent of the researchers. For all this feedback, Trellis is very grateful to the many people who carefully shared their expertise and time to make this the best possible survey of student financial wellness at the college level.

The authors would like to thank the following for their assistance in keeping our survey attentive to the needs of institutions and policymakers:

From the U.S. Department of Education, Federal Student Aid:

Katherine Porter., Project Manager; Nathaniel Thomas – M.S., Senior Program Manager; Fred Stennis – M.B.A., Supervisor and Senior Advisor; Stacie Whisonant, Innovation and Strategy Team Leader; Julian Schmoke – Ph.D., M.S.E.E., Senior Advisor; Kevin Campbell, Program and Management Analyst; Joel Harrell – Ed.D., M.P.P.A., Special Advisor; and Michael Ruggless – M.S., Policy and Program Specialist.

From the U.S. Department of Treasury:

Louisa Quittman – M.P.A., Director, Financial Security/Financial Education

From the Federal Reserve Bank of Philadelphia:

Dubravka Ritter – M.A., Advisor and Research Fellow.

From the Consumer Financial Protection Bureau:

Kate Mullan – M.S., Policy Analyst and Scott Filter – Ph.D., Senior Advisor.

From the Financial Industry Regulatory Authority, Investor Education Foundation:

Gary Mottola – Ph.D., M.A., Research Director of Investor Education Foundation and Olivia Valdes – Ph.D., M.A., Researcher.

From the National Endowment for Financial Education:

Jill Jones – Ph.D., M.A., Managing Director of Research; Amy Marty Conrad – M.S., Managing Director of Insights; and Sarah Volk – M.S., Manager of Research.

From California State University Long Beach:

Rashida Crutchfield – Ed.D., M.S.W., Associate Professor, School of Social Work.

From New America:

Sarah Sattelmeyer – M.P.P., M.P.H., Project Director for Education, Opportunity, and Mobility.

From the Hope Center for College, Community, and Justice:

Sara Abelson – Ph.D., M.P.H., Senior Director of Education and Training Services and Christine Baker-Smith – Ph.D., Ed.M., M.A., Senior Director of Research and Evaluation.

TRELLIS IS VERY GRATEFUL
TO THE MANY PEOPLE
WHO CAREFULLY SHARED
THEIR EXPERTISE AND
TIME TO MAKE THIS THE
BEST POSSIBLE SURVEY
OF STUDENT FINANCIAL
WELLNESS AT THE
COLLEGE LEVEL.

From **Ohio Association of Community Colleges**:

Anne Foster – Ed.D., M.B.A., Director of Institutional Effectiveness.

From **North Carolina Community College System**:

Jennifer McLean – Ed.D., M.A., Associate Director of Student Support Services.

From **Texas Student Success Center**: Martha Ellis – Ph.D., Senior Pathways Lead.

From **Palo Alto College**: Delilah Marquez – M.P.A., Dean of Student Success;

Monica Ayala Jimenez – Ed.D., M.A., Dean of Student Success; and Kiana Pina –

M.S.W., Certified Career Experience Navigator.

From **Austin Community College**:

Karen Serna – M.S., Director of the Student Money Management Office.

From **Texas A&M University-College Station**:

Nick Kilmer – M.B.A., Lecturer, Foundations of Money Education, Financial Planning Program, Department of Agricultural Economics.

We are grateful for the advice we received from **Sara Goldrick-Rab** – Ph.D.

Independent Scholar, a leading higher education researcher and inspirational leader of the #RealCollege movement.

We are especially appreciative for the institutions that participated in the SFWS; your work supporting students in their educational pursuits is making a difference.

Finally, to the students who took the time to participate in the survey—thank you so much. It is our hope that the information learned from your participation will be used to support students across the country as they work towards achieving their goals.

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

Jeff Webster

Director of Research

Trellis Company

Phone Number: (800) 252-9743, ext.4504

Email: Jeff.Webster@trelliscompany.org

www.trelliscompany.org/research

Twitter: [@TrellisResearch](https://twitter.com/TrellisResearch)

Executive Summary

This survey provides a snapshot of student financial wellbeing during the fall of 2021. Over 700,000 students were surveyed from 104 schools in 25 states and 63,751 students responded. During this period Federal stimulus funding helped stabilize finances for many students, but many still struggled to make ends meet. This report is meant to amplify the lived experience of these students. Understanding these experiences will allow college administrators and policymakers to better serve students, enabling them to reach their academic potential.

SURVEY METRICS Fall 2021 SFWS – Undergraduate Cohort			
	2-year Institutions	4-year Institutions	Total
Survey Population	500,155 students	212,390 students	712,545 students
Responses	44,254 students	19,497 students	63,751 students
Response Rate	8.8%	9.2%	8.9%
Completion Rate	79%	78%	79%
Median Time Spent	14 minutes	14 minutes	14 minutes

What is new?

The Fall 2021 Student Financial Wellness Survey questionnaire went through a thorough reassessment. To reduce survey burden, many questions were removed and others rewritten based on feedback from students, school administrators, and various experts in collegiate finances. This resulted in an instrument that was easier for students to understand and quicker to complete. Pruning the questionnaire of certain questions allowed for the inclusion of other, more timely questions which were better crafted to produce more actionable findings. These changes are summarized below.

New questions:

- **Added questions to capture aspects of financial decision making:** Students were asked about their comfort level with discussing finances with a financial professional hired by their school, their ability to control spending, and knowledge of where to look for help in making money management decisions.
- **Added questions regarding income maintenance:** Students were asked about federal stimulus funding, selling one's belongings, and awareness – and use – of food pantries.
- **Added questions to discern attitudes about debt:** Students were asked whether they considered their accumulated debt to be manageable and if they believed their loans would be forgiven.

OVER 700,000 STUDENTS
WERE SURVEYED FROM
104 SCHOOLS IN
25 STATES AND 63,751
STUDENTS RESPONDED.

- **Added validated scales to measure mental health disorders:** To assess potential mental health challenges among respondents, two validated scales were used—the Patient Health Questionnaire-2 (PHQ-2) and the Generalized Anxiety Disorder 2-item (GAD-2). For a full description of these two measurements, please refer to the technical supplement.
- **Added a follow-up question regarding ability to withstand an emergency expense:** Students have traditionally been asked if they would have trouble coming up with cash or credit to pay for a \$500 unexpected expense. This year, students who would have trouble meeting this emergency were asked to which source they would first turn.
- **Added questions to learn more about students' background and living circumstances:** Students were asked to identify if they had caregiving responsibilities, what their housing situation was, and whether they had transferred from another school.

The Fall 2021 SFWS covers a range of topics related to the financial wellbeing of postsecondary students. The following key findings section offers a high-level overview of some of the results from the survey. Each heading corresponds to a longer section in the remainder of the report which includes more in-depth analysis.

KEY FINDINGS: PAYING FOR COLLEGE

Although self-help is the most common method students use to pay for college, it is rarely enough on its own. Students combine sources of funding, mixing in family support, grants, and credit with their current employment and personal savings. How these sources are blended can influence students' educational experiences and outcomes. Q24-32

- Only one percent of students attending four-year institutions and seven percent attending two-year institutions rely solely on current employment and personal savings to pay for college.
- Receiving parental or familial support to pay for college is far more common for students attending four-year institutions (53 percent) when compared to students attending two-year institutions (31 percent).
- Nearly twice as many students from four-year institutions borrowed student loans to pay for college (50 percent) when compared to students from two-year institutions (27 percent).

Public assistance is an important safety net in our society for those who are experiencing hardship, and students are no exception. Q54-60

- Over half of students reported receiving federal stimulus funds in 2021. Nearly a quarter of respondents reported using medical assistance during the year, and 18 percent had received food assistance. Smaller percentages of students reported using unemployment, utility, housing, and childcare assistance.
- Students who received at least one form of public assistance (medical, food, unemployment, utility, housing, or childcare) were more likely to report experiencing food and housing insecurity, and were more likely to say they struggled financially.
- Those who had received public assistance were more likely to be first-generation students, female students, students of color, parents to children, attending a community college, and over 25 years old. While college students can receive federal assistance, there are complex rules and eligibility requirements that often vary by state.

KEY FINDINGS: STUDENT LOAN CREDIT CARD USE AND RISKY BORROWING

In general students are more likely to use credit cards than payday loans or auto title loans, but given the risky character of these financial tools, even infrequent use is cause for concern. Q61-63, Q66-67

- When broken down by race, white students are most likely to use credit cards, Black students most likely to use pay day loans, and Hispanic students the least likely to use any type of risky credit tool.
- Nearly 80 percent of students with credit cards report they always pay their bill on time. However, though most student payments are not late, only 40 percent of students who use credit cards pay their entire balance each month, while the other 60 percent pay only a portion of their full balance and are accruing interest at high rates.
- Parenting students are the most likely group of vulnerable populations surveyed to use risky credit tools. Twelve percent of parenting students relied on payday loans in 2021, seven percent used auto title loans, and 65 percent used credit cards.

- Students with children who use credit cards are twice as likely to pay their credit card bills late than non-parenting students. Further, 65 percent of parenting students who use credit cards do not pay the full balance of their credit card bill each month compared to just 39 percent of non-parenting students who use credit cards.
- Students whose basic needs are not met are significantly more likely to use risky credit options than their peers.

KEY FINDINGS: FINANCIAL DECISION-MAKING FACTORS AND FINANCIAL BEHAVIORS

Among college students, understanding of key financial concepts like interest and inflation is mixed. Q112-114

- Approximately 25 percent of students answered correctly on all three questions about how interest works. About 20 percent answered all three of these financial knowledge questions incorrectly. Most students correctly answered one or two of the three questions.
- Students who failed to answer any financial knowledge questions correctly expressed lower confidence in their ability to manage their debt and are more likely to have trouble finding \$500 in case of an emergency.

Most respondents (57 percent) indicate that they can manage their finances well. Q47

- Racial differences in confidence in managing finances well can have consequences for equity. Sixty-one percent of white students are confident in their ability to manage their finances compared to 54 percent of Hispanic and 50 percent of Black students.
- Similarly, first-generation students exhibit less confidence in their ability to manage their finances. For example, 46 percent of first-generation students know how they will pay for college next semester compared to 57 percent of those who are not first-generation.

Most students know where to go for help when they need advice about making financial decisions and are open to seeking out professional financial advice. Q5, Q53

- Students who know where to find advice on financial decisions are more likely to have confidence in their ability to manage their finances. Sixty-nine percent of students who know where to get advice agree they can manage their finances well compared to 38 percent of those that don't know where to go for this type of assistance.
- Most students (61 percent) indicated that they would be open to seeking out professional financial support services if offered by their school. Black students were more likely to agree (70 percent) compared to Hispanic (65 percent) and white (54 percent) students.

A significant majority of students indicated they always pay their bills on time (71 percent) and know how to keep themselves from spending too much (68 percent). Q45, Q52

- Students that follow a budget are more likely to always pay their bills on time (80 percent) compared to those with no budget (61 percent).
- Students who indicated they are worried about paying their monthly expenses were less likely to agree they know how to keep themselves from spending too much money (67 percent) compared to those not worried about their finances (76 percent).

KEY FINDINGS: STUDENT FINANCIAL SECURITY

More than half of all survey respondents worry about being able to either pay their current expenses or for school; this is especially apparent in more vulnerable subgroups. Q48-49

- First-generation students are more likely to be worried about paying for school than paying for their current monthly expenses. First-generation students are also more likely to worry about paying for school than students who are not the first in their family to attend a postsecondary institution.

More than half of all survey respondents indicate they continue to have anxiety about paying for school, monthly expenses, and would have trouble finding \$500 in case of an emergency. Q41, Q48-49

- When broken down by race, white students are least likely to indicate that they are worried about paying for school or monthly expenses. In contrast, the often more vulnerable Black and Hispanic populations respond that they are more likely to be anxious about being able to pay for other expenses or school.
- While all subgroups may have trouble finding \$500 in case of an emergency, an alarming 66 percent of Black students did not have an emergency fund. This underlying anxiety about financial security is warranted for these vulnerable populations. Fifty-nine percent of white students experienced the anxiety of running out of money at least once during 2021. This is in stark contrast to the over 75 percent of Hispanic students and 85 percent of Black students who ran out of money at least once during the same year.

KEY FINDINGS: BASIC NEEDS SECURITY

Forty-two percent of respondents were food insecure. Q84-90

- Reports of food insufficiency—inadequacy in the amount of food intake due to a lack of money or resources—were widespread among respondents. Students often could not afford to eat balanced meals (43 percent), ate less than they felt they should (30 percent), and were hungry but did not eat (24 percent).
- Although many students were food insecure, 53 percent of those attending a school with an on-campus food pantry were unaware of the resource.

Respondents demonstrated concerning levels of housing insecurity, including 15 percent who experienced its most extreme form—homelessness. Q93-108

- Students at two-year institutions were more likely to report housing insecurity (48 percent) than four-year respondents (40 percent). Overall, 46 percent were housing insecure during the prior year.
- Temporarily staying with a relative or friend or couch surfing while looking for housing was the most common expression of homelessness (11 percent).
- Distressingly, four percent of respondents reported they did not have a home in the past 12 months, and three percent did not know where they would sleep at night.

Fifty-nine percent of students experienced food insecurity, housing insecurity, or homelessness in the prior 12 months, threatening not only their mental and physical health, but their academic success. Q84-Q89, Q93-108

- Twenty-nine percent of students who responded to the survey were both food insecure and housing insecure.
- Overall, 10 percent of students had faced all three forms—food insecurity, housing insecurity, and homelessness—within the past year.

KEY FINDINGS: STUDENTS WHO ARE PARENTS

Parenting students are more likely to experience financial insecurity and have trouble finding resources in case of an emergency. Q41-43

- Eighty percent of student parents reported running out of money at least once since the beginning of the year. Over half reported running out of money four or more times, while 26 percent reported running out of money eight or more times.
- Sixty-four percent of students with children indicated they would have trouble getting \$500 in case of an emergency compared to 54 percent of non-parenting students.

Public assistance use is more common among students with dependents. Q54-60.

- Parenting students are more likely to use various forms of public assistance. For example, nearly three-quarters reported receiving federal stimulus funds compared to just under half of non-parenting students. Additionally, these students are far more likely to report they utilize other forms of assistance including for food, medical needs, utilities, childcare, housing, and unemployment.

Parenting students are more likely to use a credit card and are less likely to pay off their credit card balances in full each month. Q61, Q67.

- Sixty-five percent of parenting students used a credit card since the beginning of the year, compared to 47 percent of non-parenting students. Of those that used credit cards, twenty-two percent of students with children reported they paid their credit card balance off in full each month compared to nearly half of non-parenting students.

KEY FINDINGS: MENTAL HEALTH CHALLENGES

Thirty-eight percent of students were likely experiencing depression at the time of survey, a serious mood disorder. Q80-81

- Seventy percent of all respondents had little interest or pleasure in doing things, while nearly two-thirds (66 percent) felt down, depressed, or hopeless.

Anxiety, the leading mental health concern among college students, was reported by 45 percent of respondents. Q82-83

- Symptoms of anxiety were more common; overall, 79 percent of students described feeling nervous, anxious, or on edge at least several times in the prior seven days to taking the survey. Almost a quarter (23 percent) felt this way nearly every day.
- Not being able to control worrying was also common among respondents, with 70 percent of students unable to manage these feelings of anxiety.

Hispanic students, female students, former foster youth, those enrolled full-time in college, and students with basic needs insecurities were all more likely to report mental health challenges.

Survey Overview

The SFWS is a self-reported, online survey that seeks to document the financial well-being and student success indicators of postsecondary students across the country. The survey was open beginning on October 25, 2021 and closed on November 15, 2021. One hundred four (104) institutions participated in the survey—71 two-year institutions, 20 public four-years, and 13 private not-for-profit four-years. While the pool of schools in the survey represents a diverse group of institutions and students served, it should be considered a convenience sample – albeit an extremely large one – as it is not strictly representative of the entire nation. The response rate was 8.9 percent, so there may be response bias in the data. Trellis tried to mitigate this risk by weighing the results to reflect the total population of the participating schools based on data fields available for all students surveyed regardless of whether they responded or not. These fields included race/ethnicity, gender, age, enrollment intensity, and class year. Minimal differences were found for race/ethnicity, enrollment intensity, and class year. When compared to all students surveyed, respondents tended to be slightly older, more likely to attend full-time, and were much more likely to identify as female. While weighting the results by these indicators will make the results more representative, there may be other factors beyond our control that may generate a bias in the results. A detailed description of survey characteristics, comparison groups, tests for representativeness, methodology, and other research notes can be found in Appendix A.

This report is divided into the following sections:

- **Paying for College**
- **Student Credit Card Use and Risky Borrowing**
- **Financial Decision-Making Factors and Financial Behaviors**
- **Student Financial Security**
- **Basic Needs Security**
- **Students Who Are Parents**
- **Mental Health Challenges**

WHEN COMPARED TO ALL STUDENTS SURVEYED, RESPONDENTS TENDED TO BE SLIGHTLY OLDER, MORE LIKELY TO ATTEND FULL-TIME, AND WERE MUCH MORE LIKELY TO IDENTIFY AS FEMALE.

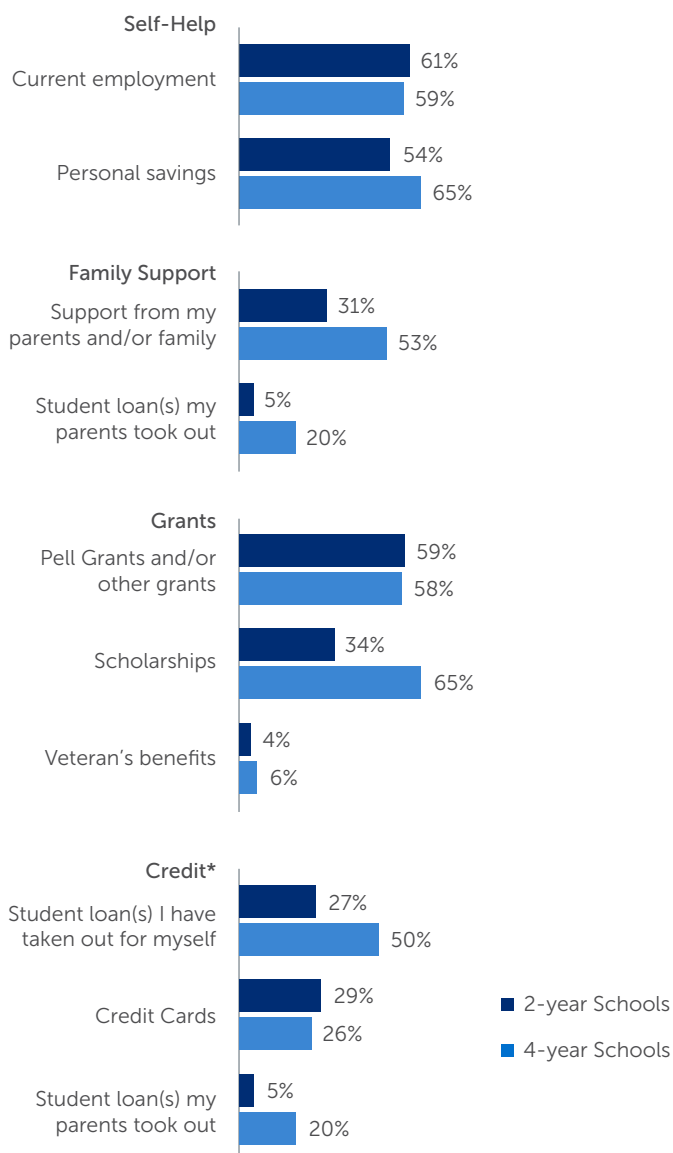


Paying for College

STUDENTS COMBINE SOURCES OF FUNDING, MIXING IN FAMILY SUPPORT, GRANTS, AND CREDIT WITH THEIR CURRENT EMPLOYMENT AND PERSONAL SAVINGS.

Although self-help is the most common method that students use to pay for college, it is rarely enough on its own. Students combine sources of funding, mixing in family support, grants, and credit with their current employment and personal savings. Many college students struggle to make ends meet while enrolled and sometimes must turn to a wider variety of safety net resources, including official government programs, borrowing from family, and selling belongings. How these sources of funding are blended can influence students' educational experiences and outcomes.

Q24-32: Do you use any of the following methods to pay for college?
Respondents who answered 'Yes'



* "Student loan(s) my parents took out" is counted in both the Family Support and Credit categories

FINDINGS

A very low percentage of students pay their own way through college; instead, they combine resources from family, grants, and credit. Q24-32

- Only one percent of students attending four-year institutions and seven percent attending two-year institutions rely solely on current employment and personal savings to pay for college.
- Sixty percent of students at both two-year and four-year institutions use current employment to pay for college.
- Most students use personal savings when paying for college, with students at four-year institutions being more likely to use personal savings (65 percent) than respondents at two-year institutions (54 percent).

In addition to current employment and personal savings, students depend on financial support from parents or family members, which may take the form of loans that parents take out for their college-student children. Q24-32

- Receiving parental or familial support to pay for college is far more common for students attending four-year institutions (53 percent) compared to those attending two-year institutions (31 percent).
- Four-year students are also much more likely to have parents take out a loan on their behalf to help them with their educational costs when compared to two-year students—20 percent versus five percent, respectively.

Need-based financial aid, scholarships, and benefits for service members help many students pay for college. Q24-32

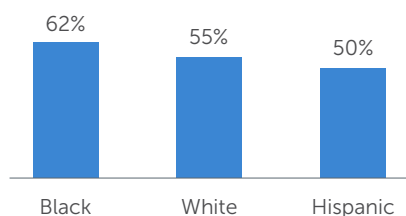
- Fifty-nine percent of all survey respondents reported using Pell Grants and/or other grants to pay for college.
- The use of scholarships was far more common among four-year college students (65 percent) compared to two-year respondents (34 percent).

Because self-help, family support, and grants are seldom enough for students to pay for college, borrowing has become prevalent for the typical student. Q24-32

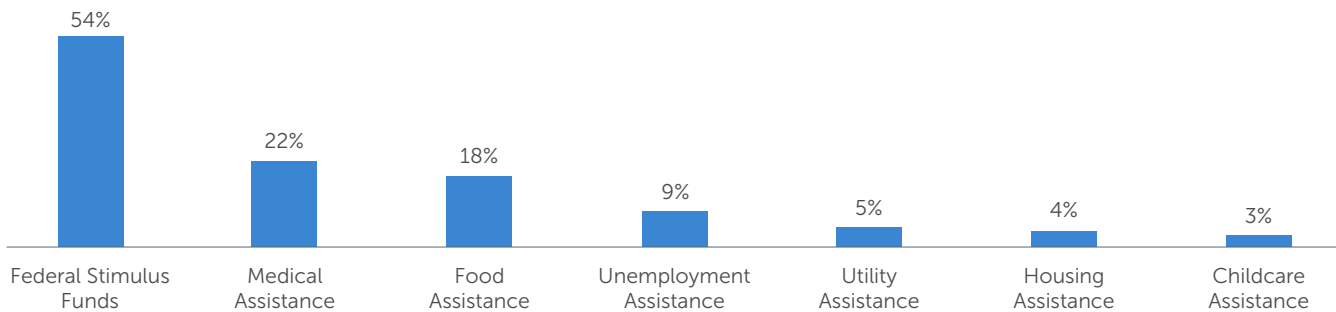
- Nearly twice as many students from four-year institutions borrowed student loans to pay for college (50 percent) than peers at two-year institutions (27 percent).
- Despite the exposure to high interest rates, 28 percent of surveyed students relied on credit cards to pay for school.
- Forms of credit were not equally used by all students. Across all survey respondents, Black students were more likely to use credit cards, student loan(s) they had taken out themselves, or student loan(s) their parents had taken out (62 percent) when compared to white students (55 percent) and Hispanic students (50 percent).

DESPITE THE EXPOSURE TO HIGH INTEREST RATES, 28 PERCENT OF SURVEYED STUDENTS RELIED ON CREDIT CARDS TO PAY FOR SCHOOL.

Q24-32: Any Form of Credit by Race/Ethnicity



Q54-60: Use of Public Assistance in 2021 by Assistance Type



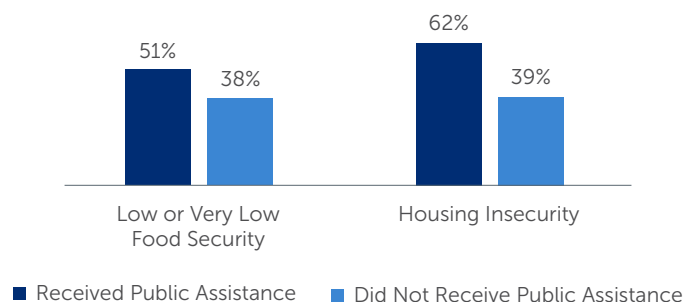
Public assistance is an important safety net in our society for those who are experiencing hardship, and students are no exception. Q54-60

- There are many federal programs that cover these types of assistance, including Temporary Assistance for Needy Families (TANF), Supplemental Nutrition Assistance Program (SNAP), and the Section 8 federal housing voucher program. While college students can receive federal assistance, there are complex rules and eligibility requirements that often vary by state.
- Over half of students reported receiving federal stimulus funds in 2021. Nearly a quarter of respondents reported using medical assistance during the year, and 18 percent had received food assistance. Smaller percentages of students reported using unemployment, utility, housing, and childcare assistance.

Unsurprisingly, use of public assistance was more prevalent among students experiencing financial insecurity. Q54-60

- Students who received at least one form of public assistance (medical, food, unemployment, utility, housing, or childcare) were more likely to report experiencing food and housing insecurity, and were more likely to say they struggled financially.
- These students were more likely to report receiving emergency aid from their institution and more likely to say they had borrowed money from family or friends at least once during the year.
- Those who had received public assistance were more likely to be first-generation students, female students, students of color, parents, attending a community college, and over 25 years old.

Q54-60: Public Assistance Use by Basic Needs Insecurity

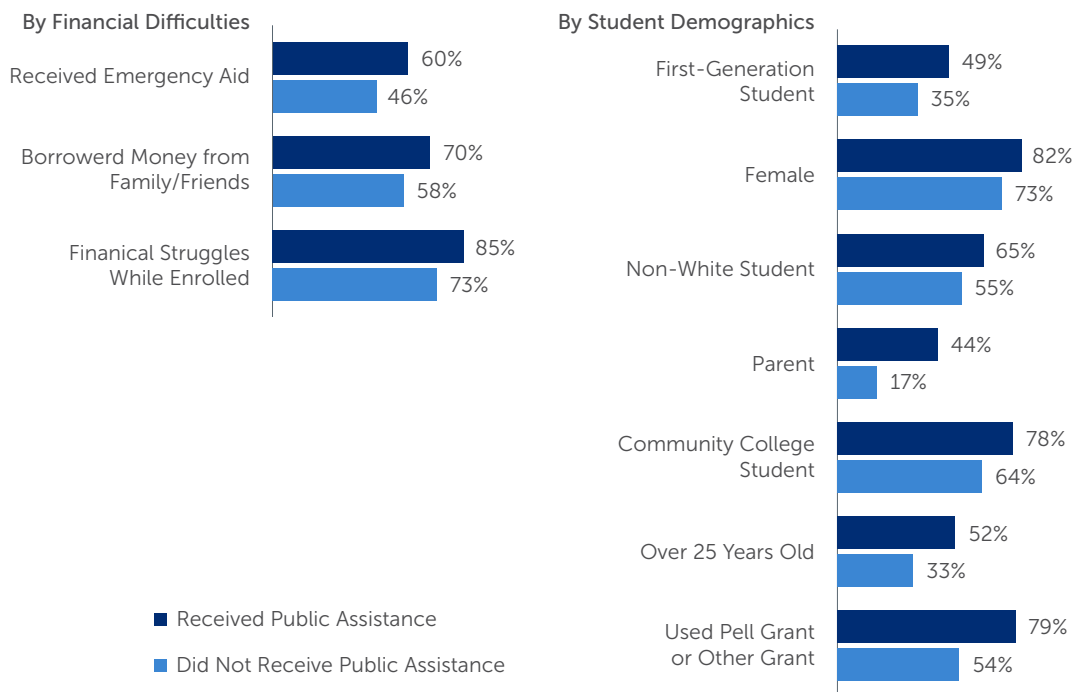


Students turned to various resources when struggling financially. Q33, Q44, Q70

- One important source was emergency aid, which grew significantly with the availability of federal Higher Education Emergency Relief Fund (HEERF) funding available because of COVID-19 relief measures. Forty-four percent of respondents reported receiving emergency aid from their institution during the year.
- Most students (62 percent) reported borrowing money from family or friends at least once during 2021.
- Additionally, over a third of respondents (38 percent) reported selling their belongings to make ends meet at least once during 2021.

Students use a wide variety of resources when they find themselves in a financial bind. Nearly all students support themselves through their wages and savings, while many receive financial help from their families. Grant aid from government, philanthropic organizations, and institutions provide crucial support that enables students to stay enrolled. Public assistance programs are an important safety net, but students may be unaware of what programs are available or if they would be eligible. Unfortunately, when students exhaust these resources, they often turn to risky credit tools to stay financially afloat.

Q54-60: Public Assistance Use



RESEARCH TO PRACTICE: PAYING FOR COLLEGE

Problem Statement:

With rising prices and inadequate student aid, too many students find it difficult to pay for college. This not only jeopardizes students' ability to stay in school, but can also force decisions – like working too many hours or delaying completion by enrolling part-time – that diminish the college experience and likelihood to graduate.

MAXIMIZE OPPORTUNITIES FOR STUDENT AID

- **Increase FAFSA completion**
Encourage students to complete the FAFSA to unlock access to federal, state, and institutional aid.
- **Use behavioral nudges**
Use behavioral “nudges” – through text messages, email, print materials, and phone calls – to reinforce destigmatizing messages, remind students of approaching deadlines, and clarify terms and processes that may be confusing.^{1,2,3}
- **Enhance websites**
Modify financial aid websites with clear language written at no more than the eighth-grade level and consider using Artificial Intelligence (AI) interfaces as a first line of communication to, lower costs and allow students to get answers to most questions within 24 hours, seven days a week. This would also maximize staff bandwidth for more complex issues.
- **Target students with high unmet need**
Use high unmet need as a retention risk-factor and consider unmet need levels when packaging student aid (especially if scarce resources are being diverted towards merit aid), fundraising for institutional need-based grant aid, and advocating for increased funding for state and federal student aid programs.^{4,5}
- **Streamline student support**
Create a one-stop resource center or simple point of entry where students can seek assistance without unnecessary barriers. This simplifies the message to students and makes it easier for college staff and faculty to refer students to support services.⁶
- **Improve and coordinate student-facing interactions**
Cross-train student-facing staff so that common questions can be answered by multiple service areas. These cross-trained personnel would also be able to direct the student to the appropriate person for the more specific issues.^{7,8}

LEVERAGE PUBLIC ASSISTANCE PROGRAMS TO SUPPLEMENT TRADITIONAL STUDENT AID

- **Help students navigate public assistance**
Hire social workers to help students navigate public assistance programs including health care, public housing, childcare, food assistance, unemployment insurance, utility assistance, and federal stimulus funding. Colleges can also help students complete these applications and answer common questions.
- **Proactively reach out to target populations**
Direct students who may have a zero Expected Family Contribution to public assistance programs like the Supplemental Nutrition Assistance Program (SNAP), TANF, or public housing assistance.
- **Use survey findings to identify students in need**
Use student financial wellness survey findings to target populations that may benefit from public assistance programs.
- **Leverage foot traffic at resource centers**
Leverage foot traffic at college food pantries and resource centers to provide information about public assistance opportunities.

Institutions are allowed to use FAFSA data in some limited capacities to directly reach out to students who may qualify for these programs.

MODERATE RISING COLLEGE COSTS

- **Make textbooks more affordable**

Recent legislation signed into law (aka the Open Textbooks Pilot Program) provides more money to promote affordable college textbooks.

- **Make transportation more affordable**

Partner with local transit agencies to provide students with free or highly subsidized public transportation and by facilitating adequate coverage during the hours most needed by students.

- **Smooth transfer pathways**

Make college transfers easier through articulation agreements between institutions to ensure that credits transfer and can be applied to the students' degree requirements.

- **Remove barriers to reenrollment**

Waive some college balances to allow students to return to school to complete their program of study.

ADVOCATE FOR ADDITIONAL FUNDING

- **Use empirical evidence in requests for funding**

Use student financial wellness survey findings to identify areas of highest need, providing empirical evidence to philanthropic organizations and legislative bodies.

- **Leverage community ties**

Leverage the local community and alumni to fundraise for student aid and emergency assistance. Request student discounts from local businesses for a range of goods and services, thereby building

lasting relationships with the companies. Build partnerships within the community to increase rent-free student housing for qualifying students.⁹

- **Advocate for SNAP eligibility**

Advocate for the permanent expansion of SNAP eligibility to include those who are (1) eligible to participate in federal or state work study programs during the regular academic year; and/or (2) have an expected family contribution (EFC) of zero dollars for the academic year.¹⁰



KEY QUESTIONS: STUDENT FINANCIAL AID

Questions 6-10

To what extent do you agree or disagree that your school makes the following items more affordable? (Tuition, housing, food, transportation, and textbooks)

Questions 24-33

Do you use any of the following methods to pay for college?

(Student loans, family support, grants, scholarships, current income, personal savings, credit cards, military aid, and emergency grants)

Question 34

In the past 12 months, did you or someone on your behalf complete the FAFSA (Free Application for Federal Student Aid)?

Question 35

Did any of the following contribute to your decision to not complete the FAFSA?

Questions 54-60

Since January 1, 2021, have you used public assistance in the following areas?

(Health care, public housing, childcare, food assistance, unemployment insurance, utility assistance, and federal stimulus funding)

Student Credit Card Use and Risky Borrowing

AS THE COST OF COLLEGE CONTINUES TO RISE, THE MOST VULNERABLE STUDENT POPULATIONS ARE FINDING THEMSELVES REACHING FOR HIGH INTEREST AND HIGH-RISK SHORT-TERM LOANS.

Students are graduating from postsecondary institutions with increasingly high debt burdens resulting from a combination of student loans, auto loans, and other personal borrowing.¹¹ This is partially because the overall cost of college is much higher than simply the price of tuition. For most students, college is a time when they are living on their own and must pay for rent, utilities, and food, while keeping up with their studies, friends, families, and other responsibilities. Over 60 percent of students report working for pay, yet nearly half of all respondents are worried that they will lack the funds to pay their current monthly expenses. Further, students are generally excluded from most of the federal programs which make up the social safety net such as SNAP, TANF, subsidized housing, and Medicaid.¹² Unsurprisingly, when students face financial stress, many turn to risky borrowing options to meet their short-term needs. The two most risky borrowing tools are payday loans, which are typically a two-week loan but can carry an annual percentage rate (APR) of around 391 percent, and auto title loans, which are usually 30-to-60-day loans at about half the value of your vehicle but use your vehicle as collateral.¹³ Although there are many vulnerable populations included in the survey respondents, far fewer students have used either of these risky credit tools than credit cards.

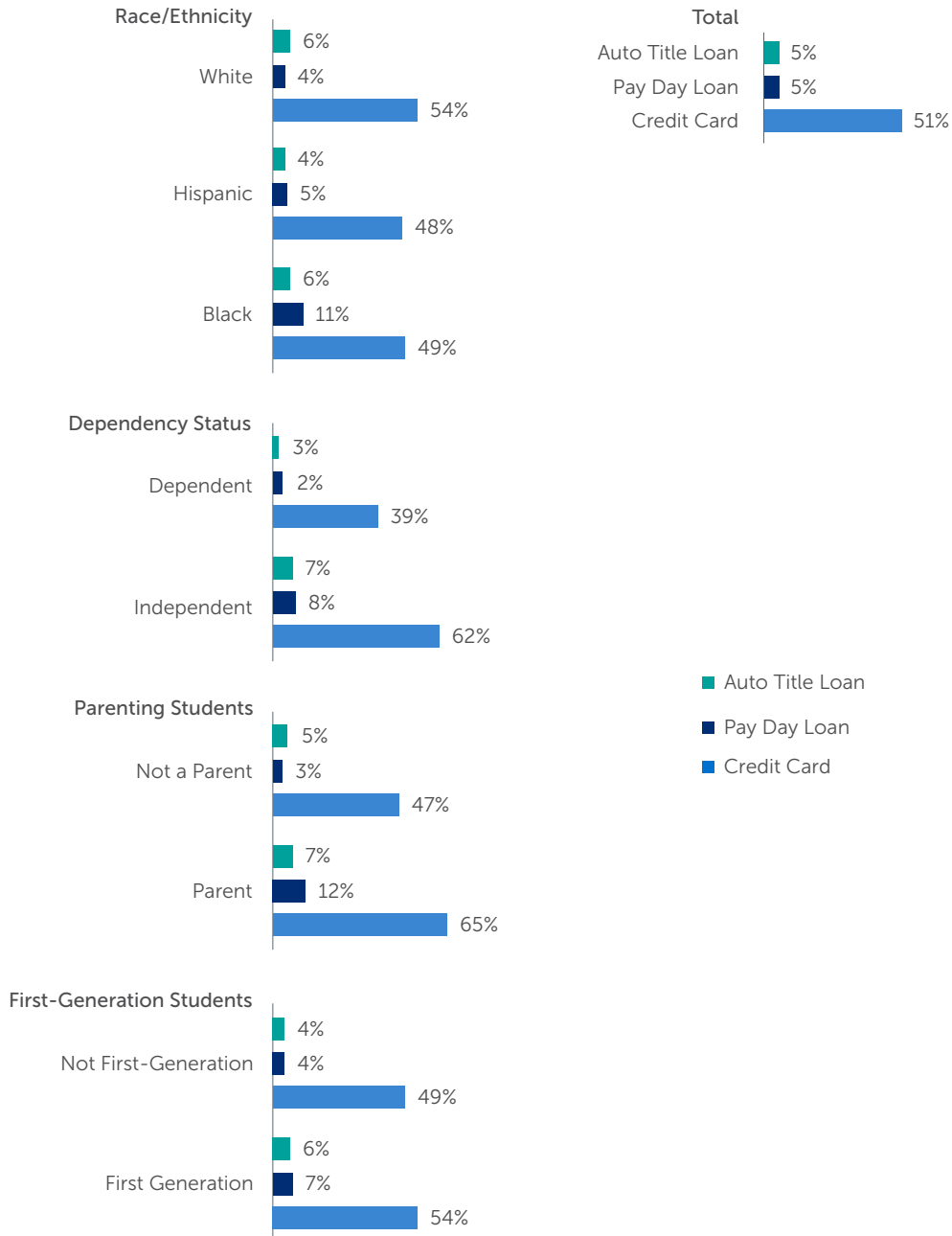
Credit card use does not always indicate risky borrowing. Credit cards can be, and often are, used responsibly. Responsible credit card users only buy items they can afford without the short-term credit loan and pay off the full balance of their credit card on time every month.¹⁴ However, students often do not fall into this category of responsible credit card user. Students are a financially vulnerable population; on average, they lack financial experience and knowledge, have unstable income streams, and carry high debt-to-income ratios. Students tend to be impulsive spenders and are willing to use credit cards to purchase items which they otherwise cannot afford.¹⁵ This makes students attractive to credit card companies who often launch specialized marketing campaigns which specifically target student borrowers.¹⁶ Half of all surveyed students used credit cards in 2021. As the cost of college continues to rise, the most vulnerable student populations are finding themselves reaching for high interest and high-risk short-term loans. This perpetuates a cycle of inequity and may result in higher dropout rates as students are unable to keep up with the rising costs of higher education.

FINDINGS

In general students are more likely to use credit cards than payday loans or auto title loans, but given the risky character of these financial tools, even infrequent use is cause for concern. Q61-63

- Half of all students surveyed have used credit cards between January and November 2021, yet only five percent of students relied on payday loans or auto title loans to make ends meet.
- Parenting students are the most likely group of vulnerable populations surveyed to use risky credit tools. Twelve percent of parenting students relied on payday loans in 2021, seven percent used auto title loans, and 65 percent used credit cards.

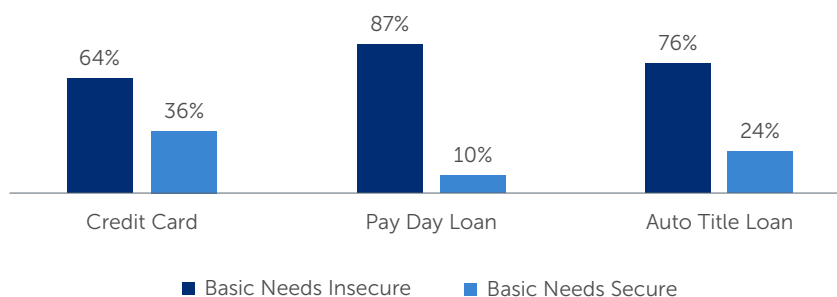
Q61-63: Risky Borrowing by Vulnerable Populations
 Respondents who answered 'Yes'



STUDENTS WHOSE BASIC NEEDS ARE NOT MET ARE SIGNIFICANTLY MORE LIKELY TO USE RISKY CREDIT OPTIONS THAN THEIR PEERS.

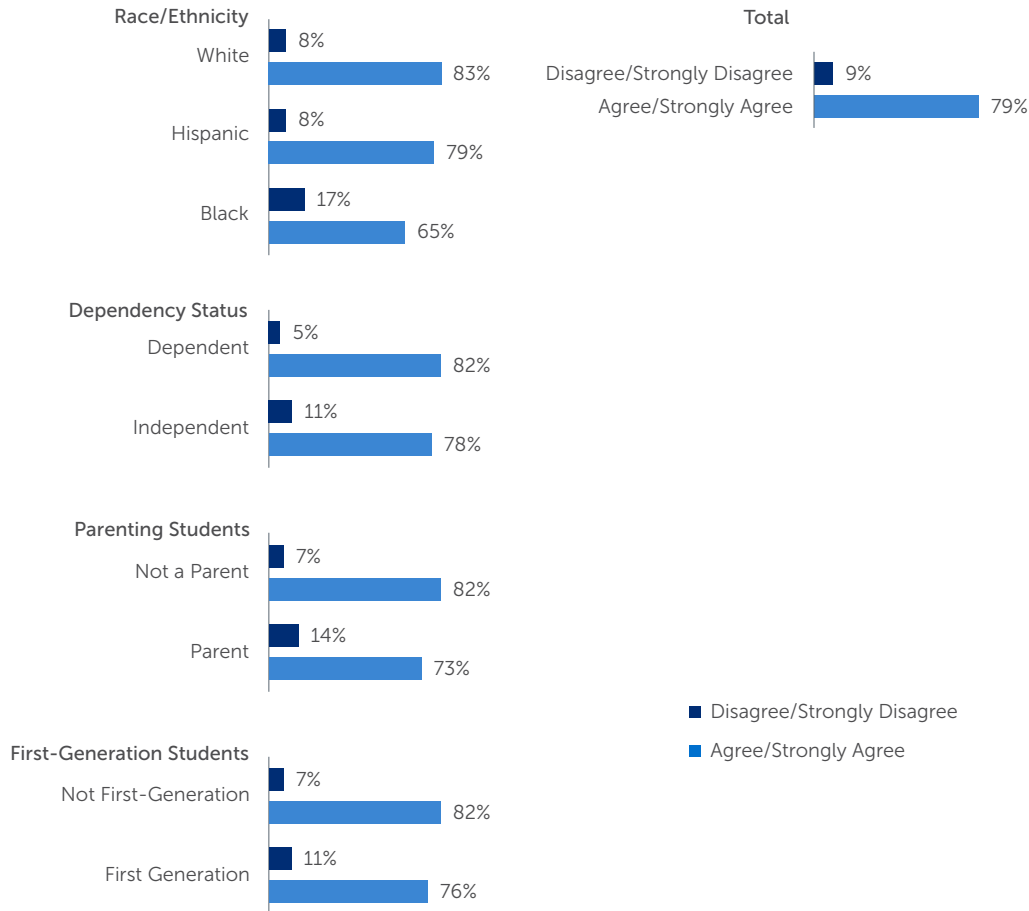
- When broken down by race, white students are most likely to use credit cards, Black students most likely to use pay day loans, and Hispanic students the least likely to use any type of risky credit tool. White students are slightly more likely than others to use auto title loans, however very few students in this study reported ever using auto title loans in 2021.
- Independent students are almost twice as likely to use all types of risky credit tools than dependent students. Eight percent of independent students have used payday loans in 2021 compared to only two percent of dependent students.
- Almost 70 percent of respondents indicate they have some basic need insecurity, that is they are either food insecure, housing insecure, or homeless. Students whose basic needs are not met are significantly more likely to use risky credit options than their peers. This is especially alarming because students also are often exempt from social safety net programs and are likely relying on high interest and high-risk short-term loans which they may have very low ability to ever pay back. As previously stated, credit card use is not always an indication of risky borrowing. However, students are more likely to possess impulsive personality traits and the financial inexperience which make them likely to use credit cards irresponsibly.^{17, 18}

Q61-63: Risky Credit Use
Respondents who answered 'Yes'



- While nearly eighty percent of students who use credit cards report they always pay their credit card on time, only 40 percent of students pay their entire balance each month. This accrual of high interest debt is difficult to overcome especially when paired with student loan payments after a student completes their post-secondary education.
- Parenting students are twice as likely to pay their credit card bills late than students who are not parents. Further, 65 percent of parenting students do not pay the full balance of their credit card bill each month compared to just 39 percent of non-parenting students. This suggests parenting students are less likely to have the means to meet their short-term financial needs while in school.

Q66: I always pay my credit card bill on time.*
(of those who borrowed on a credit card)

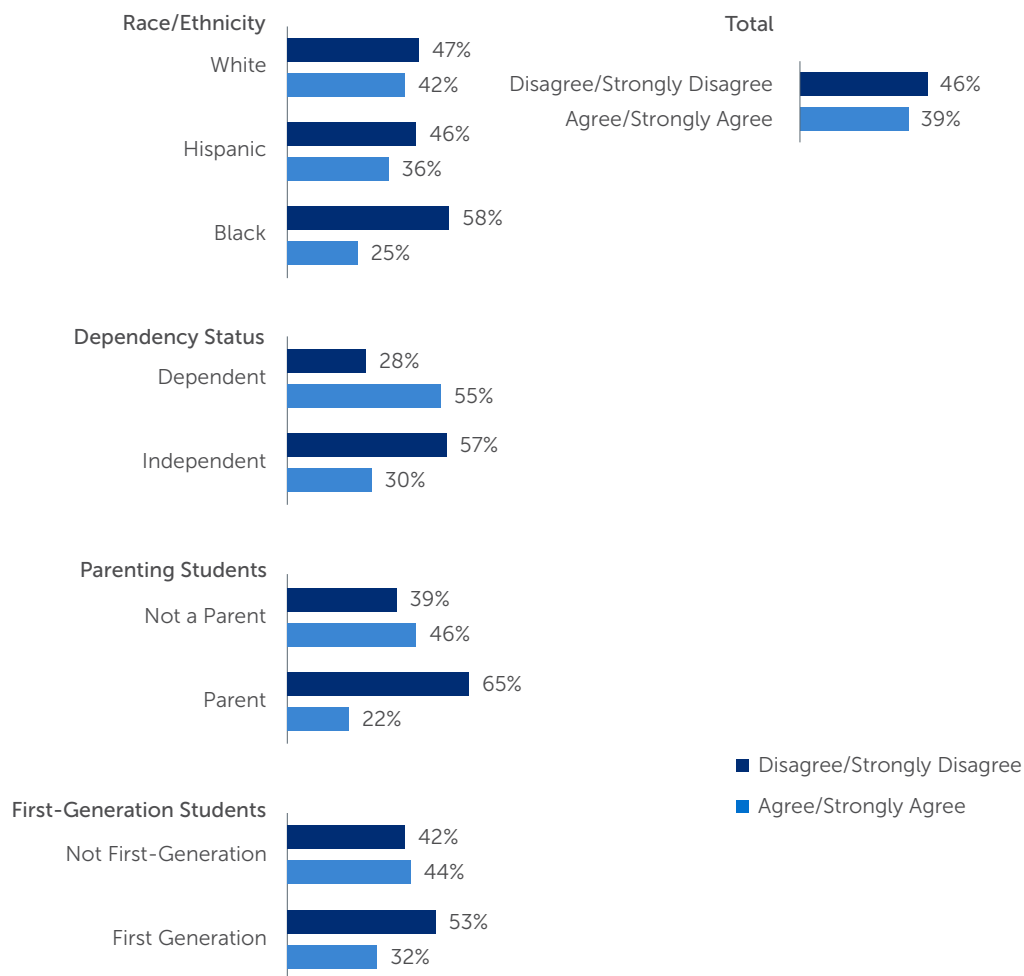


* Responses indicating 'Neutral' are not shown

- Over three-quarters of both first-generation and students who are not first-generation report that they pay their credit card bills on time. However, only 32 percent of first-generation students pay the entire balance of their credit card each month compared to 44 percent of their peers who are not first-generation.

Q67: I fully pay off my credit card balance each month.*
(of those who borrowed on a credit card)

STUDENTS WITH HIGHER
FAMILIAL SUPPORT ARE
MORE LIKELY TO BE
FINANCIALLY SECURE AND
TO EXIT COLLEGE WITH
BOTH A DEGREE AND
A MANAGEABLE
DEBT BURDEN.



* Responses indicating 'Neutral' are not shown

A college degree is a reliable pathway to higher earning potential.¹⁹ Students with higher familial support are more likely to be financially secure and to exit college with both a degree and a manageable debt burden. However, students with higher financial need, less family support and/or lower earning potential are more likely to rely on risky credit tools to finance their post-secondary education. Students who face basic need insecurities may choose to put their vehicle up for collateral, risk high interest rates with a payday loan, or max out their credit cards to stay in school to lift themselves out of basic needs insecurity. Daily, these students balance short-term needs with the hope for a financially secure future through a postsecondary degree. The following section examines more closely the financial decision making and financial behaviors of students.

Financial Decision-Making Factors and Financial Behaviors

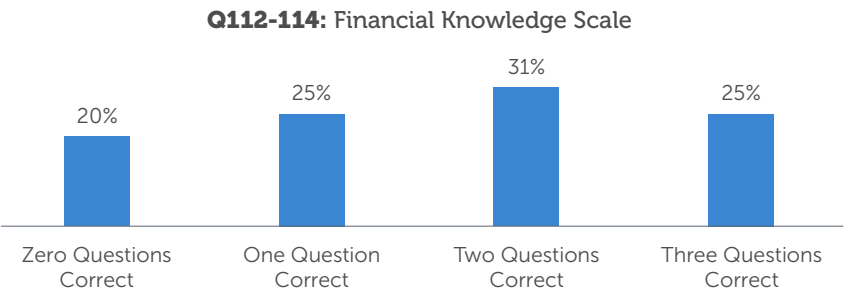
Financial knowledge, confidence in managing finances and openness to seeking help with finances are key, interrelated elements that shape student financial behavior. This section explores these concepts with a focus on how they are related to financial wellbeing.

FINDINGS

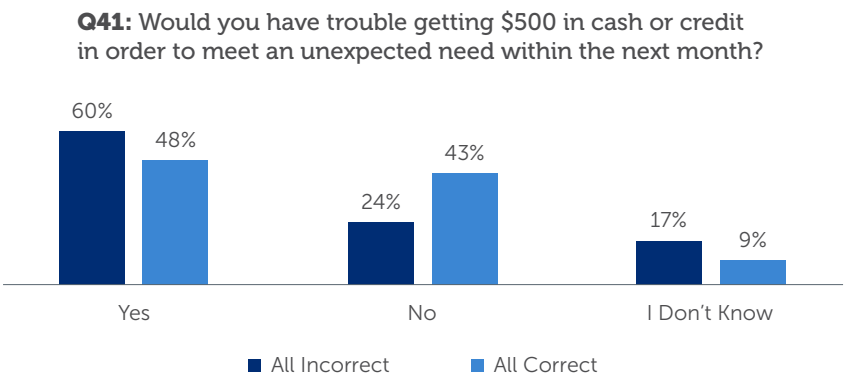
Understanding of key financial concepts (Q112-114)

Understanding of financial concepts is a key component in the student financial decision-making process. To assess students' financial knowledge, Trellis used a version of the standard Lusardi Financial Knowledge Scale (Q112-114), which focuses on three central questions on interest and inflation. Understanding the value of money over time is important as students confront financial decisions that will shape their life options.

- A quarter of respondents were able to answer all three financial knowledge questions correctly. Twenty percent of respondents were unable to answer any of the three financial knowledge questions correctly. Most respondents were able to answer at least one or two questions correctly.



- Students who failed to answer any financial knowledge questions correctly expressed lower confidence in their ability to manage their debt. For example, 60 percent of students who failed to answer any questions correctly would have trouble getting \$500 in cash or credit to meet an unexpected need. In comparison, 48 percent of those who answered all questions correctly indicated they would have trouble finding these resources.



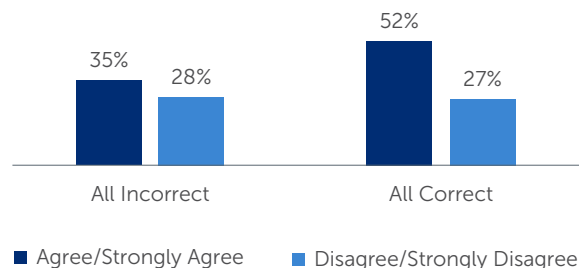
Q112:
Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today, or less than today with the money in this account?

Q113:
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?

Q114:
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 repayment options will cost you the least amount of money over the length of the repayment period?

- Access to emergency resources is also linked to manageability of total debt. Thirty-two percent of students that would have trouble getting \$500 in case of an emergency believe their total debt is manageable compared to 65 percent of those who would not have trouble getting these additional resources.
- Students who answered all financial knowledge questions correctly had higher levels of confidence in managing their debt. Fifty-two percent of students that answered all questions correctly agreed or strongly agreed that their debt is manageable, compared to 35 percent of students that answered all questions incorrectly. Overall, this suggests students struggling with their finances may require additional support to help improve their financial understanding.

Q78: 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 manageable.* (of those who indicated having debt)



*Responses indicating 'Neutral' are not shown

YOUNG PEOPLE TYPICALLY
LEARN ABOUT FINANCES
INFORMALLY THROUGH
SOCIALIZATION AND
MAY LACK ACCESS TO
FORMAL INTRODUCTIONS
TO POSITIVE FINANCIAL
PRACTICES.

- Questions on financial understanding in the survey have some of the highest levels of responses indicating "I don't know". For example, approximately one-third of students answered "I don't know" to at least one financial knowledge question and 12 percent of respondents chose "I don't know" for all three financial knowledge questions.
- Research suggests the propensity of respondents to answer "I don't know" on surveys is related to individuals' demographic and personality traits.²⁰ In this survey, students answering "I don't know" to all the financial knowledge questions were more likely to be Hispanic, identify as female, and have accumulated fewer credits.
- Young respondents aged 21 and under were more likely to answer "I don't know" to all the financial knowledge questions. Young people typically learn about finances informally through socialization and may lack access to formal introductions to positive financial practices. Research indicates young people socialized to financial management earlier in life engage in more prudent financial behaviors as young adults.²¹
- Research shows that a propensity to answer "I don't know" on financial knowledge questions is negatively associated with good financial behaviors.²² For example, 48 percent of students answering "I don't know" to all three financial knowledge questions said they had the ability to manage their finances well compared to 58 percent of those that provided at least one answer. Similarly, compared to students that provided at least one answer, those that selected "I don't know" for all financial knowledge questions were less likely to pay their bills on time and follow a weekly or monthly budget.

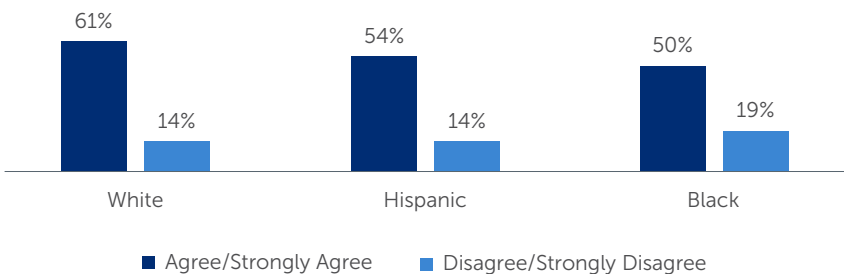
Confidence in managing finances (Q47-50)

Confidence in managing finances is an integral part of maintaining financial stability. Higher levels of financial confidence reflect real or perceived competency in making financial decisions. Lower levels of financial confidence may reflect an inability to face financial decisions or may signal a lack of resources. Levels of financial confidence vary by student characteristics, such as racial identity and first-generation status.

LOWER LEVELS OF
FINANCIAL CONFIDENCE
MAY REFLECT AN INABILITY
TO FACE FINANCIAL
DECISIONS OR MAY
SIGNAL A LACK OF
RESOURCES.

- Most respondents (57 percent) agree/strongly agree they can manage their finances well. However, a significant minority of students (14 percent) indicate they do not have the ability to manage their finances well, suggesting many students may need additional support in making financial decisions.
- Racial differences in confidence in managing finances well can have consequences for equity. Sixty-one percent of white students are confident in their ability to manage their finances compared to 54 percent of Hispanic and 50 percent of Black students.

Q47: Confidence in ability to manage finances well by Race*



*Responses indicating 'Neutral' are not shown

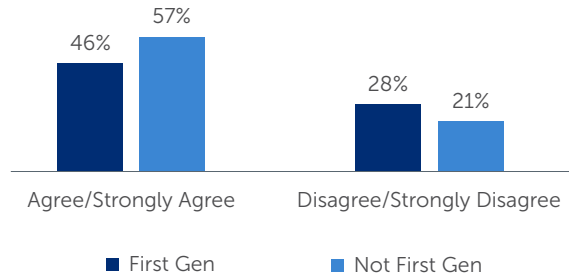
- While most students agree they can manage their finances, nearly half of students (49 percent) worry about being able to pay their monthly expenses.
- Similarly, first-generation students exhibit less confidence in their ability to manage their finances. For example, 46 percent of first-generation students know how they will pay for college next semester compared to 57 percent of those who are not first-generation.

Openness to seeking help (Q11-21)

Students struggling to maintain their finances may need to seek out support and advice from their family, friends and school. Respondents express varying levels of comfort with seeking support. While many need additional support in managing their finances, students may not know where to go for help.

- Fifty-nine percent of students agree or strongly agree that their school has the support services to help them address their financial situation. However, students who are worried about their finances are less likely to agree (53 percent) that their school has the support services to help them with their financial situation than those who are not worried (67 percent).

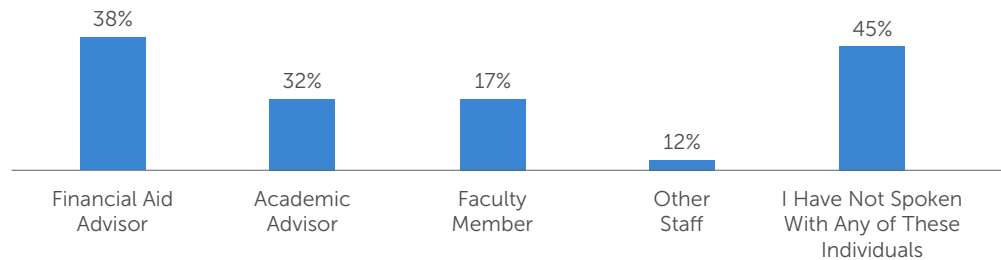
Q50: Confidence in ability to pay for college next semester*



*Responses indicating 'Neutral' are not shown

- Forty-five percent of students had not spoken to anybody at their school about their financial struggles. When seeking out help for their financial struggles, most spoke with a financial aid advisor (38 percent) or academic advisor (32 percent).

Q11-15: School individuals spoken with about financial struggles*

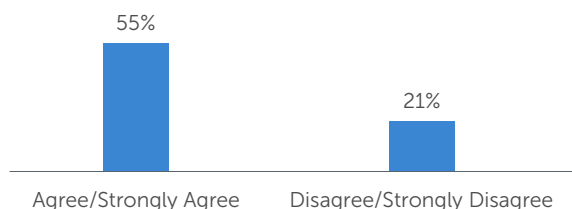


*Percentages indicate respondents who chose at least one of the above choices

STUDENTS NEED
ACCESS TO TRAINED
PROFESSIONALS ON
THEIR CAMPUSES TO HELP
WITH THEIR FINANCIAL
DECISION-MAKING.

- Most students (73 percent) are comfortable speaking with their parents about their finances. Fewer are comfortable speaking with their friends (49 percent), other family (44 percent), school staff (38 percent) and faculty (36 percent). Sixty-four percent are open to speaking with a financial professional hired by their school. This suggests students need access to trained professionals on their campuses to help with their financial decision-making.
- Knowing where to go for help with financial decisions is important in shaping financial behaviors. Over half of students (55 percent) agree or strongly agree they know where to find advice when they need to make financial decisions. However, nearly a quarter (21 percent) do not know where to go when they need help with making financial decisions. This sizable portion of students may require more additional outreach to help them seek out assistance.

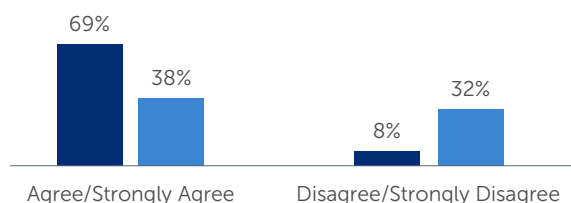
Q53: Student knowledge of where to find advice when they need to make decisions involving money*



*Responses indicating 'Neutral' are not shown

- Students who know where to find advice on financial decisions are more likely to have confidence in their ability to manage their finances. Sixty-nine percent of students who know where to get advice agree they can manage their finances compared to 38 percent of those that don't know where to go.

Q47: Ability to manage finances well*



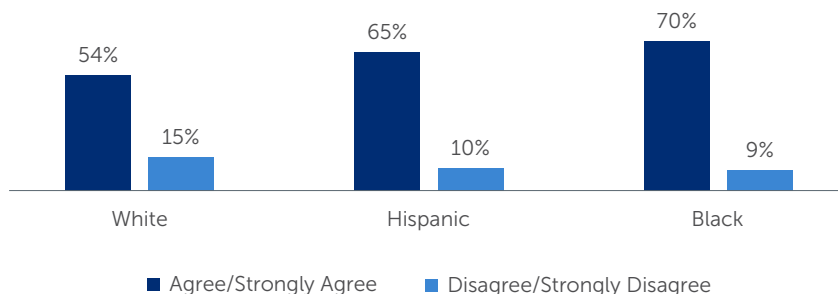
■ Know Where to Find ■ Don't Know Where

*Responses indicating 'Neutral' are not shown

- Most students (61 percent) agreed or strongly agreed they would be open to seeking out professional financial support services. Students worried about their finances were more likely to indicate they would seek out these services (67 percent) than those about their finances (55 percent). Similarly, 67 percent students who sold their belongings three or more times in the past year to make ends meet would use these services. This highlights the importance of offering these services for students facing greater financial issues.
- Seventy percent of Black students would use professional financial support services compared to 65 percent of Hispanic and 54 percent of white students. As discussed in the previous section, Black and Hispanic students express less confidence in managing their finances and may benefit more from having these professional services available.

SEVENTY PERCENT OF BLACK STUDENTS WOULD USE PROFESSIONAL FINANCIAL SUPPORT SERVICES COMPARED TO 65 PERCENT OF HISPANIC AND 54 PERCENT OF WHITE STUDENTS.

Q5: Students that would use professional financial support services if offered by their school by Race*



*Responses indicating 'Neutral' are not shown

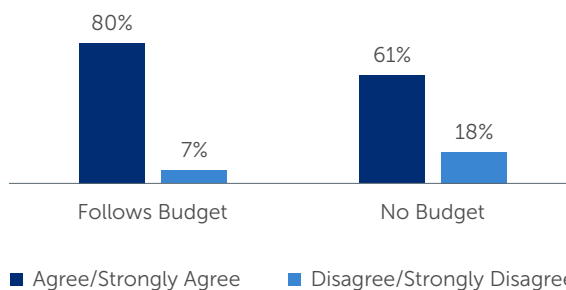
UNDERSTANDING FINANCIAL CONCEPTS, CONFIDENCE IN MANAGING FINANCES AND OPENNESS TO SEEKING HELP ARE ALL INTERTWINED ELEMENTS THAT SHAPE FINANCIAL BEHAVIOR.

Financial behaviors (Q45-46, Q52-53, Q64)

Understanding financial concepts, confidence in managing finances and openness to seeking help are all intertwined elements that shape financial behavior.

- A significant majority of students (71 percent) indicated they always pay their bills on time. Students who follow a budget are more likely to always pay their bills on time (80 percent) compared to those with no budget (61 percent).

Q45: Always pay their bills on time by Budget Status*



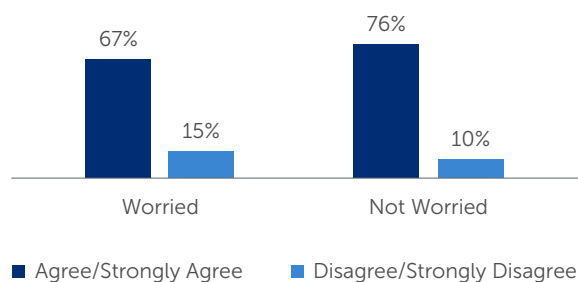
*Responses indicating 'Neutral' are not shown

- Overall, less than half (47 percent) of respondents follow a weekly or monthly budget. Students that exhibit lower levels of financial knowledge are less likely to follow a weekly or monthly budget. For example, 53 percent of students who answered all financial knowledge questions correctly follow a budget compared to only 40 percent of those that did not answer any questions correctly.



- Sixty-eight percent of students indicated they know how to keep themselves from spending too much money. However, students who worried about paying their monthly expenses were less likely to agree (67 percent) compared to those not worried about their finances (76 percent).

Q52: Students know how to keep themselves from spending too much money by Degree of Financial Worry*



*Responses indicating 'Neutral' are not shown

SIXTY-EIGHT PERCENT
OF STUDENTS INDICATED
THEY KNOW HOW TO
KEEP THEMSELVES
FROM SPENDING TOO
MUCH MONEY.

Financial knowledge, confidence in managing finances and financial decision-making are key elements to student financial behavior. These elements are all influenced by the level of financial resources available to students. The following section takes a deeper dive into student finances by exploring student financial security.

RESEARCH TO PRACTICE: HIGH RISK CREDIT AND FINANCIAL DECISION-MAKING

Problem Statement:

Students are facing difficult and confusing financial decisions that can have life altering consequences, but too often lack a firm grasp of key financial concepts. Students in the most dire of financial situations often turn to high-risk credit tools out of desperation and/or lack of knowledge without seeking financial guidance from trusted sources on campus.

Options for Schools:

CUSTOMIZE FINANCIAL EDUCATION TO ADDRESS SPECIFIC NEEDS OF STUDENT BODY

- **Use survey results**

Use student financial wellness survey reports to identify populations and issues most in need of attention.

- **Customize financial education**

Update financial education curriculum based on latest survey results and other forms of empirical evidence. For example, the findings may show that a subgroup of students may lack knowledge of how interest rates work financially, or there may be an overuse of credit cards with balances not being paid down. With such results, schools may modify the curriculum to address or strengthen content to address issues among their students.

PROMOTE FINANCIAL EDUCATION MODULES, WORKSHOPS, WEBINARS, AND OTHER FORMS OF PROGRAMMING

- **Integrate financial education into established outreach**

Explore ways to introduce financial education into credit bearing classes and college orientation.

- **Engage audiences with desired content**

Include content that students both need and want. Consider frugal cooking classes by local celebrity chefs, workshops on finding local discounts (including a guide to thrift shops and garage sale hosting), modules addressing seasonal financial decisions, and opportunities for students to interact with local financial experts.

- **Leverage student touch points**

Evaluate the various touch points schools have with students as potential opportunities to provide additional financial literacy, loan counseling, or student repayment plans.

EMPOWER STUDENTS TO ADVOCATE FOR THEIR RENTER AND WORK RIGHTS

- **Raise awareness of renter rights**

Address students' fears regarding housing insecurity by training students on renter rights and renter insurance.

- **Raise awareness of worker rights**

Protect students who work from wage theft by training students on worker rights.

PROVIDE FINANCIAL WELLNESS NAVIGATORS TO HELP STUDENTS WITH FINANCIAL DECISIONS INCLUDING THE USE OF CREDIT

- **Develop financial plans for graduating**

Assist students in developing a financial plan for completing a degree, just as they work with students on an academic plan. Financial plans can reduce stress, anticipate contingencies, and identify funding gaps early in the process. While planning expenses as a college student can be challenging, a plan to graduate will help the student better anticipate potential expenses and build a reserve to better withstand unexpected costs.^{23, 24}

- **Enable one-on-one financial discussions**

Provide opportunities for one-on-one financial coaching that includes helping students navigate student aid processes, addressing personal finance issues, and training on the use of various credit tools.

- **Inform student loan borrowers**

Provide additional counseling and financial information to student loan borrowers. Some

institutions supplement the required federal student loan counseling with one-on-one or small group sessions where students can receive more personalized information about all potential sources of aid, including public assistance. With limited resources, some institutions target specialized counseling to specific students.

- **Encourage student savings**

Support and incentivize students to become enrolled in safe financial services (such as bank accounts). Access to a checking and savings account may reduce the chance that students will use risky financial services (such as check cashing services, pay day lending, etc.).²⁵ An example of incentivized saving, Austin Community College's Rainy Day Saving Program encourages students to save \$500 and partners with a local credit union to match students' savings up to \$100.²⁶



KEY QUESTIONS: HIGH-RISK CREDIT AND FINANCIAL DECISION-MAKING

Question 3

My school is aware of the financial challenges I face.

Question 5

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

Questions 11-15

During my time at school, I have spoken with the following individuals about my financial struggles. (Financial aid advisor, academic advisor, faculty member, other staff, and I have not spoken with any of these people)

Questions 16-21

I am comfortable discussing my financial situation with the following people. (Parents, other family members, friends, school staff, faculty, and financial professionals hired by my school)

Question 43

Since January 1, 2021, approximately how many times did you run out of money?

Question 45

I always pay my bills on time.

Question 50

I know how I will pay for college next semester.

Question 53

I know where to find the advice I need to make decisions involving money.

Question 62

Pay Day Loan - Since January 1, 2021, have you used the following borrowing sources?

Question 67

I fully pay off my credit card balance each month.

Question 76

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

Student Financial Security

Financial stress, defined as the inability to easily meet all financial obligations, permeates all aspects of a student's life. Academically, students who experience high financial stress are more likely to struggle to maintain high GPAs.²⁷ Students who are financially unstable may reduce the number of credit hours they take per semester; this results in an increased time to degree completion which makes students less likely to persist and more likely to incur larger debt burdens.²⁸ However, financial stress also has an impact on nonacademic pursuits. Students who report high levels of financial stress are also more likely suffer from a poorer perception of their life overall.²⁹ Poor mental health is linked with lower cognitive ability, decreased energy levels, and poorer relationships with family and friends.³⁰ Prior research has shown that financial insecurity has a larger impact on students who identify as non-white, who are parents, and who are financially independent.³¹

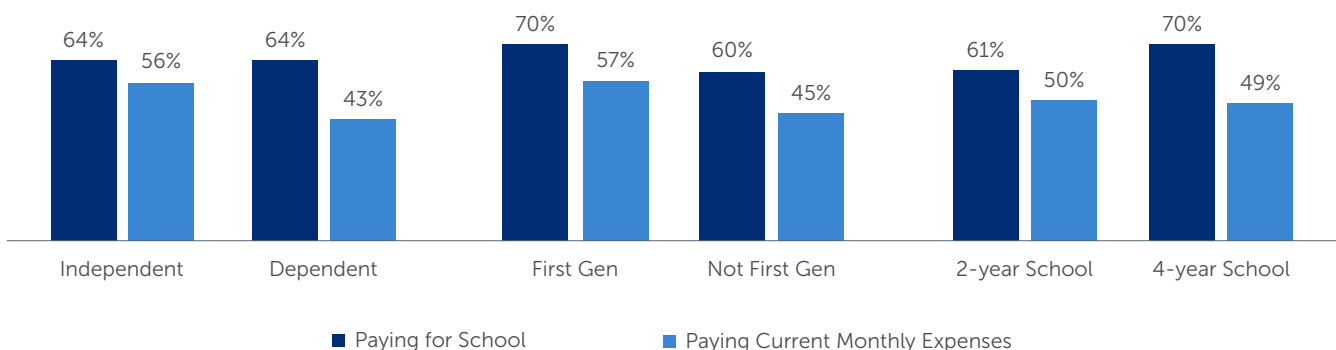
STUDENTS WHO ARE FINANCIALLY UNSTABLE MAY REDUCE THE NUMBER OF CREDIT HOURS THEY TAKE PER SEMESTER; THIS RESULTS IN AN INCREASED TIME TO DEGREE COMPLETION WHICH MAKES STUDENTS LESS LIKELY TO PERSIST AND MORE LIKELY TO INCUR LARGER DEBT BURDENS.

FINDINGS

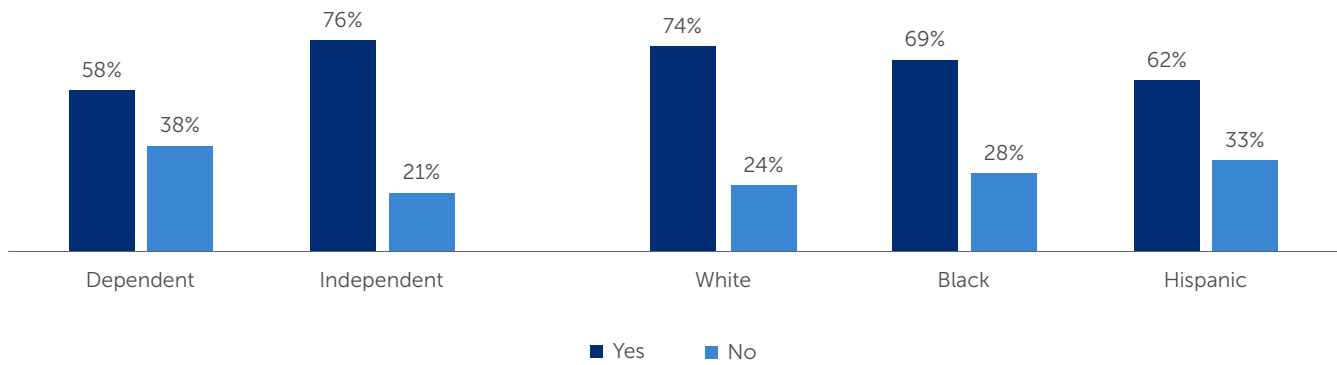
More than half of all survey respondents worry about being able to either pay their current expenses or for school; this is especially apparent in more vulnerable subgroups. Q48-49

- First-generation students are more likely to be worried about paying for school than paying for their current monthly expenses. They are also more likely to worry about paying for school than students who are not the first in their family to attend a postsecondary institution. It is likely that students who are not first-generation college goers benefit from the wealth of familial knowledge and support they can draw on to pay for college. Parents with college experience are better able to navigate the post-secondary financial process and can provide personal anecdotes that make paying for college less anxiety inducing. This familial safety net does not exist for first-generation students.
- Students who attend four-year institutions are far more likely to be worried about paying for school and slightly less likely to be worried about paying for their current monthly expenses than those who attend two-year institutions. This is likely due to the billing structure at four-year schools which tends to charge higher rates of tuition and student fees, but also provides subsidized room and board, and easier access to campus amenities (e.g., high speed internet, physical study spaces, etc.) for students as part of the 'school experience'.

Q48-49: Respondents who are worried about paying for school or their monthly expenses by Vulnerable Populations
Respondents who answered 'Agree' or 'Strongly Agree'



Q23: Do you work for pay? by Dependency Status and Race/Ethnicity*

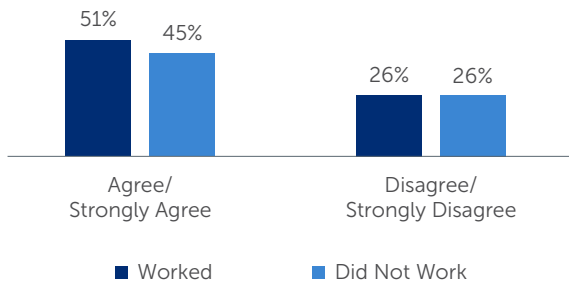


*Responses indicating 'I don't know' are not shown

Over 60 percent of survey respondents work for pay while attending school. Q23

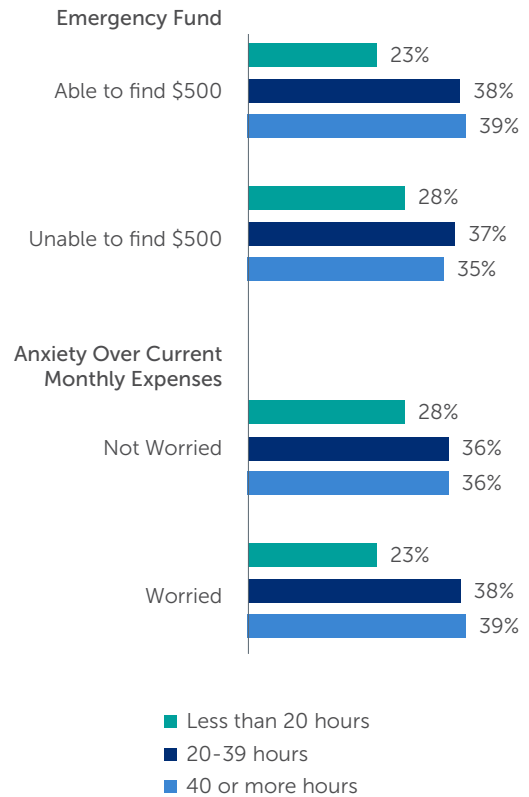
- Unsurprisingly, dependent students are least likely to work for pay while attending school. This is likely due to the monetary support they can count on from their parents or spouse. Students who work while attending school may be distracted from achieving academic goals.
- Students who work for pay are more likely than their non-working counterparts to worry about being able to pay their current monthly expenses. It is not clear from this analysis if anxiety over money drives students towards working or if working students are more likely to have a clear picture of their monthly budget and finances. Either way, there is an association between financial worry and working.

Q48: I worry about being able to pay my current monthly expenses.*



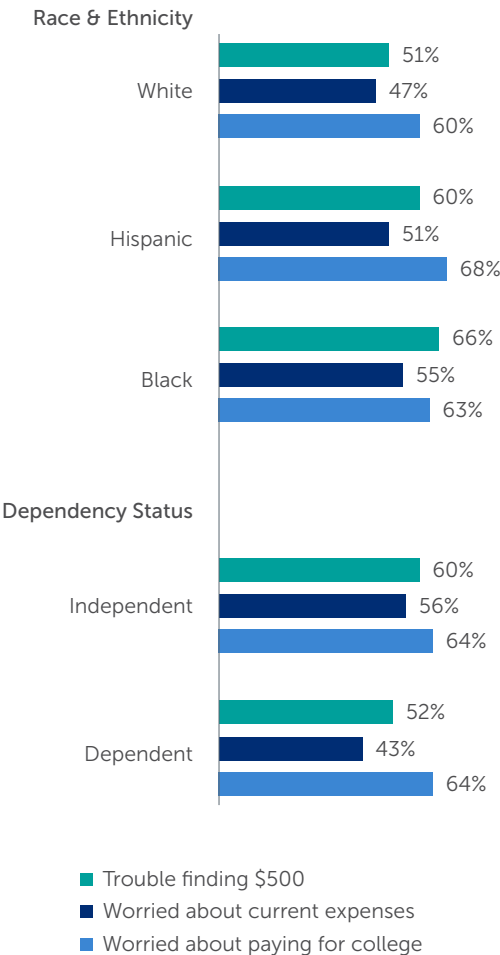
*Responses indicating 'Neutral' are not shown

Q127: Hours Worked During a 7-Day Period While Attending School by Financial Security* (of students who work for pay)



*Responses indicating 'Neutral' are not shown

Q41, 48-49: Financial Security by Race/Ethnicity and Dependency Status

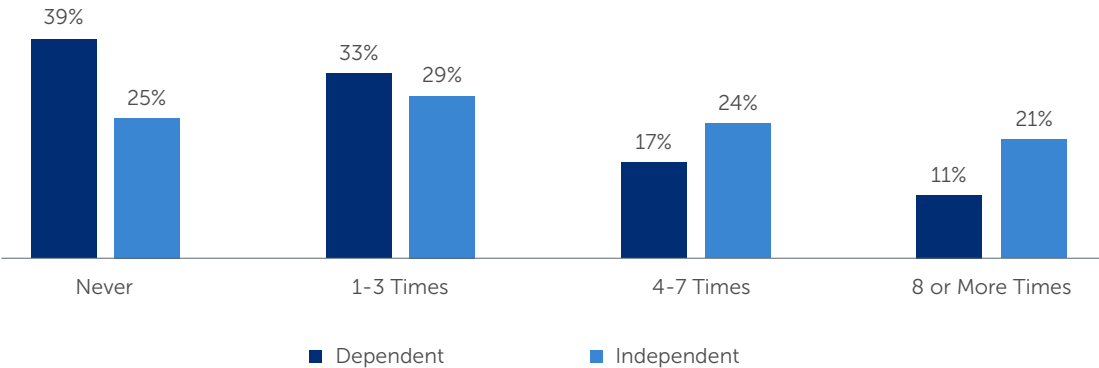


- Interestingly, there is almost no variation between the number of hours that individuals work and their anxiety over finances. Students with low financial security (i.e., they have no emergency fund and are worried about paying current expenses) are slightly more likely to work less than 20 hours a week than financially secure peers.

More than half of all survey respondents indicate they continue to have anxiety about paying for school, monthly expenses, and would have trouble finding \$500 in case of an emergency. Q41, Q48-49

- When broken down by race, white students are least likely to indicate that they are worried about paying for school or monthly expenses. In contrast, the more vulnerable Black and Hispanic populations are more likely to be anxious about being able to pay for other expenses or school. In particular, Hispanic students are eight percentage points more likely than white students to indicate that they are worried about paying for school.
- While all subgroups indicate that they may have trouble finding \$500 in case of an emergency, an alarming 66 percent of Black students indicate that they would not be able to get emergency funds.
- This underlying anxiety about financial security is warranted for these vulnerable populations. Fifty-nine percent of white students indicated they ran out of money at least once in 2021. This is in stark contrast to the over 75 percent of Hispanic students and 85 percent of Black students who ran out of money at least once during the same year. Nearly the same statistics are true for dependent students when compared to their independent peers. Only one quarter of independent students indicated that they never ran out of money.

Q43: Since January 1, 2021, approximately how many times did you run out of money? by Dependency Status

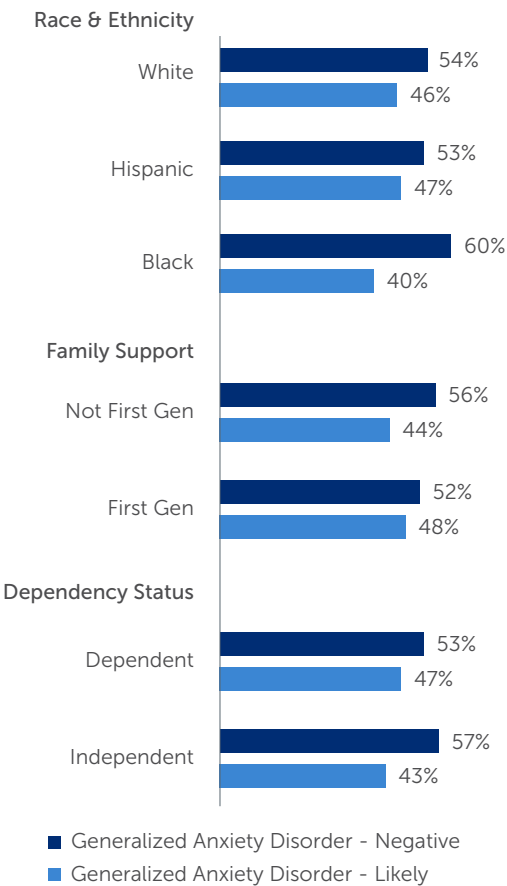


out of money during 2021, compared to 21 percent of this same population who ran out of money more than eight times during the calendar year.

- Although vulnerable populations state they are often worried about money, sometimes run out of money, and often have little to no emergency fund, they are less likely to indicate anxiety. Given that all survey responses are self-reported, it is likely that there is stigma associated with reporting general anxiety which does not translate directly to worry over financial security. This seems especially true for Black students where only 40 percent of respondents were likely to have generalized anxiety even though these students are far more likely to indicate that they are financially insecure.

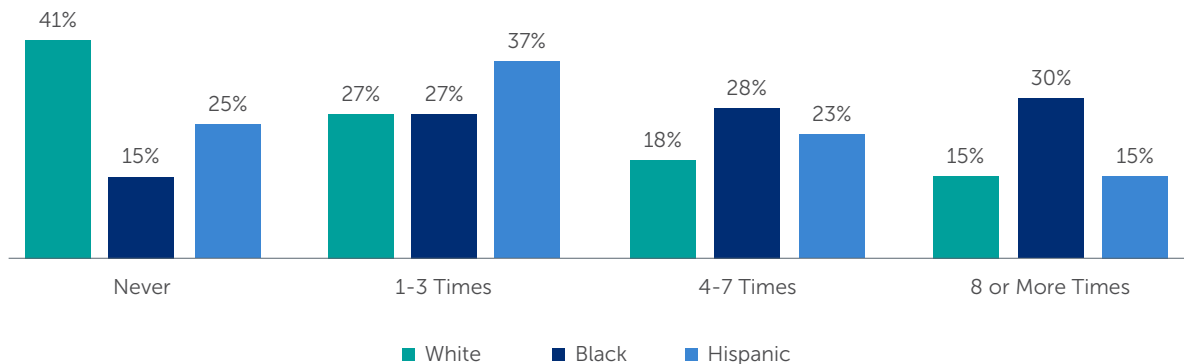
Students are anxious about their ability to pay for both their current monthly expenses and their schooling, and most would have trouble coming up with \$500 in the case of an emergency. In general, this suggests that students, especially those in vulnerable populations, are financially insecure. They are prone to anxiety overpaying for their current expenses or school expenses. This problem is more prevalent in students of color and those who are living independently of their parents. Few resources exist which will help cover a student’s monthly expenses. Traditionally, most students do not qualify for the various social safety net programs (e.g., TANF, Section 8, Medicaid, SNAP) available to other individuals who are financially insecure. To gain a better understanding of the insecurity faced by struggling students, the following section takes an in-depth look at basic needs security among students.

Q82-83: Likelihood of Generalized Anxiety Disorder by Vulnerable Populations*



*A full description of scales used and how they are calculated can be found in the methodology section

Q43: Since January 1, 2021, approximately how many times did you run out of money? by Race/Ethnicity*



*Individuals who did not indicate race are excluded

Basic Needs Security

An alarming number of students struggle to meet their basic needs while in college, including adequate nutrition, safe shelter, reliable transportation, affordable healthcare, etc.³² While the “starving college student” stereotype has been normalized for decades, students with basic needs insecurity (BNI) are more likely to face adverse impacts to their academic performance, physical health, and mental wellbeing. This can include lower GPAs, a higher risk of obesity, and increased likelihood of experiencing stress, anxiety, and depressed mood.^{33,34,35} In fact, compared to food secure peers, students with food insecurity are 43 percent less likely to graduate from college with a two- or four-year degree.³⁶

Research suggests these negative effects may be even more pronounced for certain groups of students, including first-generation students, parenting students, and students of color—especially at traditionally under-resourced Historically Black Colleges and Universities (HBCUs), tribal colleges, and community colleges.^{37,38} To help these students meet their needs and reach their full academic potential, colleges and higher education policymakers can affirm a “student-first” culture by promoting targeted interventions and programs. For specific research-to-practice recommendations on how to better support students struggling with basic needs insecurities, refer to page 48.

A full description of the scales used in this section of the survey can be found in Appendix A.

FOOD INSECURITY: DEFINITIONS AND FINDINGS

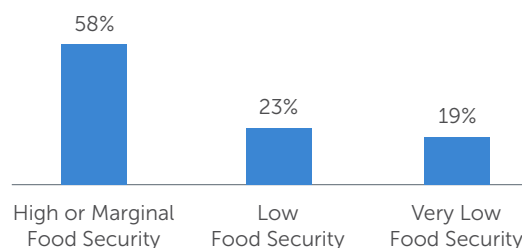
The Economic Research Service (ERS) of the United States Department of Agriculture (USDA) defines food security as “access by all people at all times to enough food for an active, healthy life.” Food insecurity is described by ERS as “the limited or uncertain availability of nutritionally adequate and safe foods, or limited or uncertain ability to acquire acceptable foods in socially acceptable ways.”³⁹ While food insecurity is not synonymous with physiological hunger, it can be a consequence of the condition.⁴⁰

Trellis assessed food security among surveyed students using the USDA short-form, six-item scale. This scale identifies food-insecure individuals and households with high sensitivity and specificity, and minimal bias.⁴¹

Through their survey responses, 42 percent of respondents were identified as food insecure in the month prior to taking the survey. Q84-89

- Twenty-three percent were classified with low food security, which is defined as “reports of reduced quality, variety, or desirability of diet [with] little to no indication of reduced food intake.”⁴²

Q84-89: USDA Food Security Scale (30-Day)



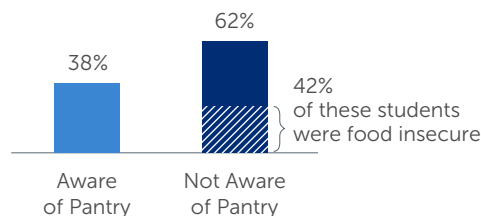
DISTRESSINGLY, NEARLY ONE IN FIVE STUDENTS (19 PERCENT) HAD EXPERIENCED VERY LOW FOOD SECURITY IN THE 30 DAYS PRECEDING THE SURVEY—A MORE SEVERE FORM OF FOOD INSECURITY CHARACTERIZED BY MULTIPLE ACCOUNTS OF DISRUPTED EATING PATTERNS AND REDUCED FOOD INTAKE.

- Distressingly, nearly one in five students (19 percent) had experienced very low food security in the 30 days preceding the survey—a more severe form of food insecurity characterized by multiple accounts of disrupted eating patterns and reduced food intake.
- Reports of food insufficiency—inadequacy in the amount of food intake due to a lack of money or resources—were common among respondents. Students often could not afford to eat balanced meals (43 percent), ate less than they felt they should (30 percent), and were hungry but did not eat (24 percent).

Fifty-three percent of students attending a school with an on-campus food pantry—including many living with food insecurity—were unaware of this valuable resource. Q90

- To help address the crisis of food insecurity and hunger on college campuses, many institutions have implemented on-campus food distribution centers (i.e., food pantries or closets) to better assist students struggling to meet their basic needs. These pantries often provide more than food, including personal hygiene products, diapers, personnel trained to assist applicants with applying to the Supplemental Nutrition Assistance Program (SNAP) and other benefit programs, and more.
- Ninety-one of the 104 colleges and universities who participated in the Fall 2021 implementation had at least one food pantry or closet available to students.
- Of the nearly 50,000 students attending a school with an on-campus food distribution center, 38 percent were aware of the pantry, 53 percent did not know of it, and nine percent indicated, incorrectly, that their campus did not have this resource.

Q90: Does your school have a food pantry or food closet on campus?*



*Of those attending a college or university with one or more food distribution center(s)

CERTAIN POPULATIONS WERE LESS LIKELY TO KNOW OF AN-CAMPUS FOOD PANTRY AT THEIR INSTITUTION, INCLUDING COMMUNITY COLLEGE STUDENTS, FIRST-GENERATION STUDENTS, MALE STUDENTS, STUDENT-PARENTS, AND THOSE WORKING FULL-TIME.

- Forty-two percent of those who answered, "I don't know," or "no," regarding the existence of an on-campus food pantry were food insecure—suggesting a critical lack of awareness of this benefit among students who need this assistance the most.
- Certain populations were less likely to know of an-campus food pantry at their institution, including community college students, first-generation students, male students, student-parents, and those working full-time. See the Trellis brief on food pantry awareness and utilization, "[Hungry Minds](#)," for more on this topic.

HOUSING INSECURITY AND HOMELESSNESS: FINDINGS AND CLASSIFICATIONS

The Student Financial Wellness Survey incorporates housing security and homelessness measurements commonly used by other researchers studying basic needs security.⁴³

The United States Department of Housing and Urban Development (HUD) defines housing insecurity as a broad set of challenges, “including difficulty finding affordable, safe, and/or quality housing, having unreliable or inconsistent housing, and overall loss of housing.”⁴⁴ This can include difficulties paying for rent and utilities (in part or in full), needing to move frequently, exceeding the capacity of a dwelling, etc.

RESPONSES TO SIX-ITEM HOUSING SECURITY SCALE (Q93-98), BY SECTOR*			
	2-Year	4-Year	Overall
One or more items	48%	40%	46%
I had difficulty paying the full amount of a gas, oil, or electricity bill	32%	23%	29%
I had difficulty paying for my rent	29%	23%	28%
I moved in with other people due to financial problems	16%	13%	13%
I didn't pay the full amount of my rent	14%	9%	12%
I lived with others beyond the expected capacity of my house or apartment	12%	9%	9%
I moved three or more times	5%	5%	5%
	<i>n</i> =35,653	<i>n</i> =15,348	<i>n</i> =51,296
<i>*All items were measured in the past 12 months from time of response (during October–November 2021)</i>			

Many students struggle to maintain safe, stable housing while in college. These challenges can profoundly impact students' academic performance, persistence, and, ultimately, college completion and credential attainment.⁴⁵

Students at two-year institutions were more likely to report housing insecurity (48 percent) than four-year respondents (40 percent). Overall, 46 percent were housing insecure during the prior year. Q93-98

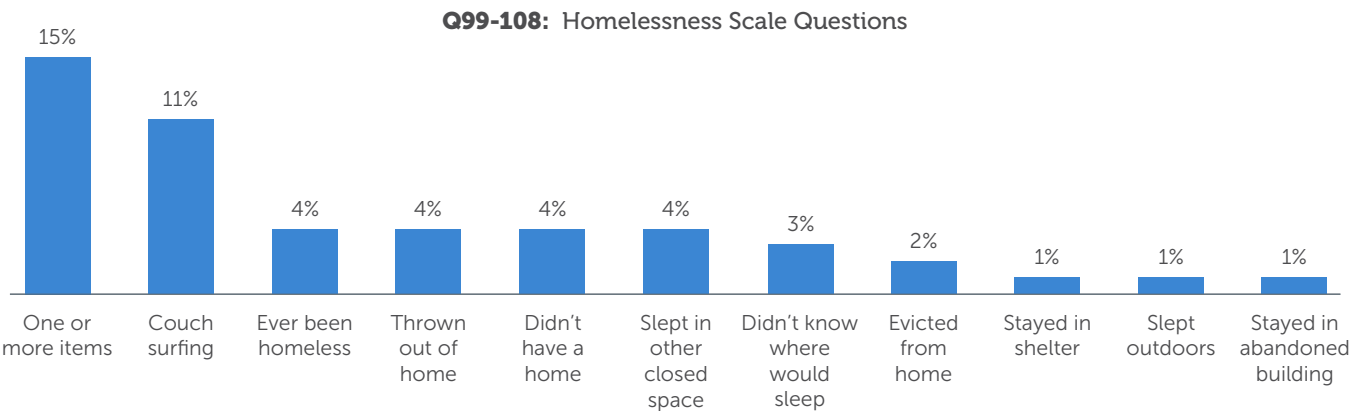
- Students frequently reported problems with paying the full amount of a gas, oil, or electricity bill (29 percent) and/or paying for rent (28 percent). Fewer than one in ten students had lived with others beyond the capacity of their dwelling (9 percent) or moved more than three times (5 percent).

Homelessness, the most extreme category of housing insecurity, is a serious obstacle to students achieving their full academic potential. According to Federal Student Aid (FSA), the state of homelessness occurs when one lacks “fixed, regular, and adequate housing.”⁴⁶

While only four percent explicitly self-identified as homeless, 15 percent indicated homelessness since starting college or within the 12 months prior to the survey.

Q99-Q108

- The most common expression of homelessness occurred when students temporarily stayed with a relative or friend, or couch surfed while looking for housing (11 percent).
- Alarming, four percent of respondents reported they did not have a home in the past 12 months, and three percent did not know where they would sleep at night.

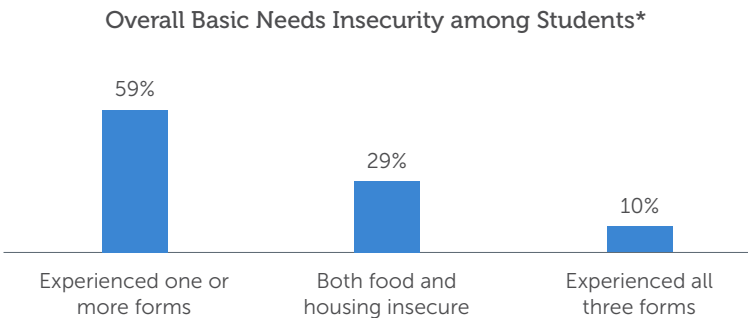


OVERALL BASIC NEEDS INSECURITY (BNI): FINDINGS

College students frequently experience one or more forms of basic needs insecurity (BNI) simultaneously, whether that be food insecurity, housing insecurity, or homelessness. Basic needs security among college students can also be fluid and change over time, meaning a student may be food secure during the fall and spring semester, but suffer very low food security in the summer (see the Trellis report ["Studying on Empty"](#) for more).

Fifty-nine percent of students experienced food insecurity, housing insecurity, or homelessness in the prior 12 months, threatening not only their mental and physical health, but their academic success.

- Food insecure students are at much higher risk of facing housing insecurity.⁴⁷ Twenty-nine percent of students who responded to the survey were both food insecure and housing insecure.



*Provides a measurement of students with one or more, often overlapping, basic needs insecurities



OVERALL, 10 PERCENT
OF STUDENTS HAD
FACED FOOD INSECURITY,
HOUSING INSECURITY,
AND HOMELESSNESS
WITHIN THE PAST YEAR.

- Overall, 10 percent of students had faced food insecurity, housing insecurity, and homelessness within the past year.
- Research suggests certain students are more likely to experience basic needs insecurities than others. **In this survey, respondents with overall basic needs insecurities were more likely to report certain life circumstances, including:**
 - Identifying as female, first-generation, a parenting student, or Black
 - Facing financial challenges while enrolled
 - Worrying about having enough money to pay for their education
 - Indicating they would have trouble obtaining \$500 in case of an emergency

With nearly three in five students facing basic needs insecurities that endanger their academic potential, health, and future success, it is crucial for institutions, communities, and policymakers to intervene and provide targeted support(s). The following section investigates the unique circumstances that parenting students face when attending institutions of higher education.

Students Who Are Parents

Nearly a quarter of students nationwide are raising children while in school, with over half of these students being single parents. Many of these students face significant costs associated with childcare that puts a strain on their already limited resources.⁴⁸ Additionally, parenting students are more likely than their non-parenting peers to report having fewer financial resources to fund their education, and struggle with basic needs including food and housing insecurity and homelessness.⁴⁹ The significant financial and personal issues faced by these students is highlighted by the fact that over half leave college without finishing a degree.⁵⁰ Understanding the specific financial circumstances of this population is key to improving degree completion for these students.

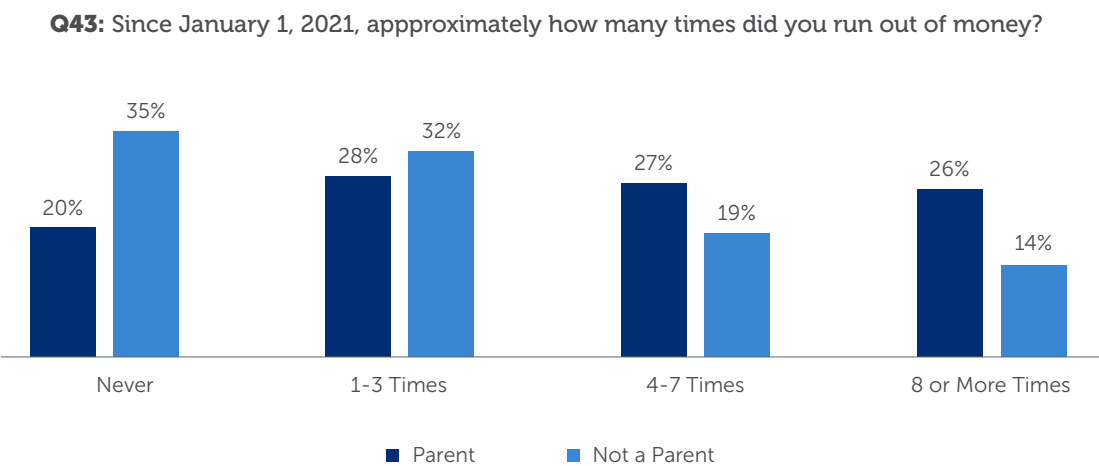
FINDINGS

Twenty-three percent of students are raising a child while in school. As a group, these students differ from their non-parenting peers in significant ways. Parenting students are more likely to attend two-year institutions and enroll part-time. These students are also more likely to be the first person in their family to attend college, be 25 years of age and older, female, and identify as Black. As highlighted below, these students face significant financial challenges, exhibit higher need, and shoulder significant caretaking responsibilities.

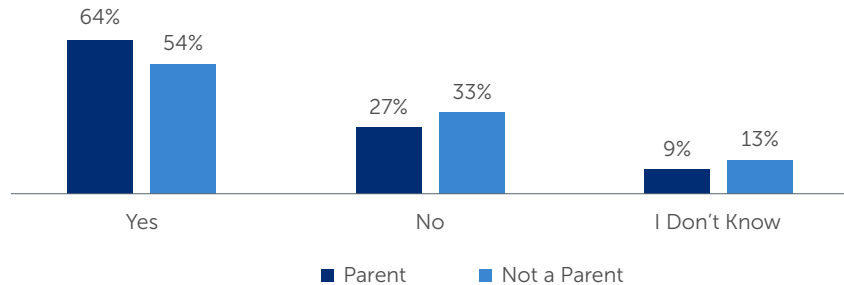
Student parents are more likely to experience financial insecurity and have trouble finding resources in case of an emergency. Q41-Q43

- Eighty percent of parenting students reported running out of money at least once since the beginning of the year. Parenting students also report running out of money more often than their non-parenting peers. Over half of these students reported running out of money four or more times, while 26 percent reported running out of money eight or more times.
- Sixty-four percent of student parents indicated they would have trouble getting \$500 in case of an emergency compared to 54 percent of non-parenting students.

TWENTY-THREE PERCENT OF STUDENTS ARE RAISING A CHILD WHILE IN SCHOOL.



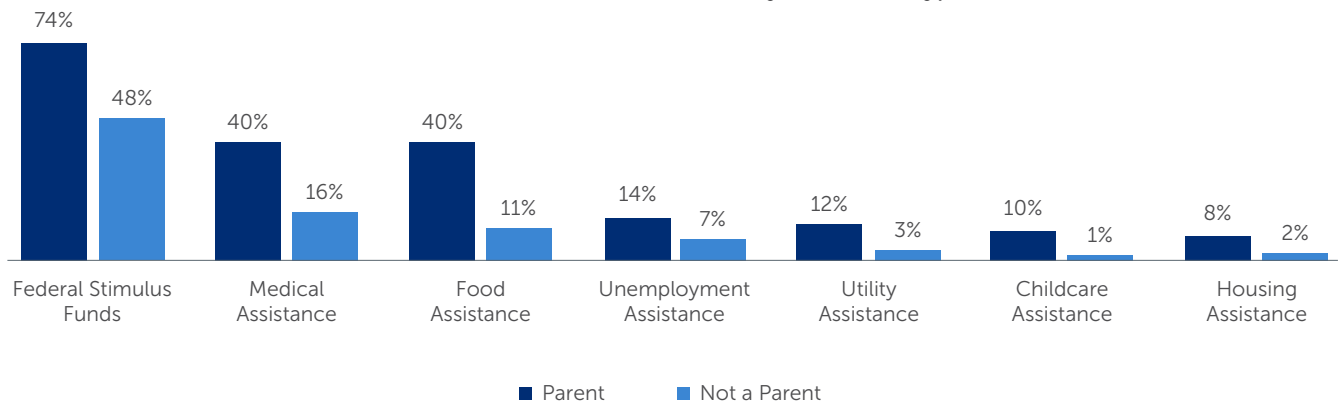
Q41: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?



Parenting students exhibit higher needs and are more likely to use various forms of public assistance. Q54-60

- Nearly three-quarters reported receiving federal stimulus funds compared to just under half of non-parenting students.
- Parenting students were also more likely to report they use other forms of assistance including food (40 percent), medical (40 percent), unemployment (14 percent), utility (12 percent), childcare (10 percent) and housing (8 percent). As such, parenting students indicate higher need and higher usage of public assistance, which suggests that while these services are being used, they may not meet full need.

Q54-60: Use of Public Assistance by Assistance Type

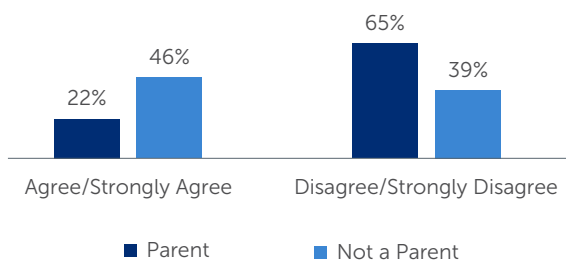




Parenting students are more likely to use a credit card and are less likely to pay off their credit card balances in full each month. Q61 & Q67

- Sixty-five percent of parenting students used a credit card since the beginning of the year, compared to 47 percent of non-parenting students.
- Of those who used credit cards, twenty-two percent of parenting students reported they paid their credit card balance off in full each month compared to nearly half of non-parenting students. Overall, this indicates students with children may be more likely to rely on credit and carry balances that potentially accumulate high interest.

Q67: Fully Paid Off Credit Card Balance Each Month



*Responses indicating 'Neutral' are not shown

STUDENTS WITH CHILDREN MAY BE MORE LIKELY TO RELY ON CREDIT AND CARRY BALANCES THAT POTENTIALLY ACCUMULATE HIGH INTEREST..

Parenting students have significant family obligations beyond school. Q37-40, Q51

- Overall, 83 percent of parenting students report that it is important that they support their family financially while in school compared to 36 percent of non-parenting students.
- In addition to children, student parents are more likely to be financially responsible for their spouses (37 percent), parent(s) or guardian(s) (18 percent), or other family members (17 percent).

Mental Health Challenges

WHILE MANY STUDENTS STRUGGLE WITH MENTAL HEALTH CHALLENGES, ITS NEGATIVE EFFECTS MAY BE EVEN MORE SEVERE FOR CERTAIN GROUPS OF STUDENTS, INCLUDING STUDENT PARENTS, FIRST-GENERATION STUDENTS, STUDENTS WITH DISABILITIES, STUDENTS OF COLOR, LGBTQ+ STUDENTS.

The COVID-19 pandemic has resulted in heightened levels of loneliness, stress, anxiety, and depression among college students. While concerns over student mental health were prevalent on college campuses long before the onset of the pandemic, research suggests the public health crisis and its surrounding circumstances can worsen existing mental health problems.⁵¹ In fact, The Healthy Minds Study found nearly half (48 percent) of its respondents indicated depression or an anxiety disorder in their latest (2021) survey. These mental health conditions can have severe consequences on students' lives, including their energy level, cognitive ability, relationships with friends and family, and academic performance. While many students struggle with mental health challenges, its negative effects may be even more severe for certain groups of students, including student parents, first-generation students, students with disabilities, students of color, LGBTQ+ students, etc.^{52,53}

FINDINGS

To assess potential mental health challenges among SFWS respondents, two validated scales were used—the Patient Health Questionnaire-2 (PHQ-2) and the Generalized Anxiety Disorder 2-item (GAD-2). The PHQ-2 is a modified, short-form scale that measures the frequency of depressed mood and the inability to feel pleasure over the past seven days; the GAD-2 is a modified, short-form instrument that screens for generalized anxiety disorder.

Through their responses to the PHQ-2, more than a third of students (38 percent) indicated they were likely experiencing depression, a serious mood disorder. Q80-81

- According to Johns Hopkins University, depression is caused by chemical imbalances in the brain and can result in severe, ongoing feelings of sadness, irritability, helplessness, and despair.⁵⁴ It is one of the most common mental health conditions among college students in the United States.
- Seventy percent of respondents had little interest or pleasure in doing things in the prior seven days from survey administration.
- Nearly two-thirds (66 percent) of students felt down, depressed, or hopeless in that same timeframe.

RESPONSES TO THE PATIENT HEALTH QUESTIONNAIRE-2 (PHQ-2)* (n=52,671)

Over the last 7 days, how often have you been bothered by...	Not at all	Several days	More than half the days	Nearly every day
Having little pleasure in doing things?	30%	36%	18%	16%
Feeling down, depressed, or hopeless?	34%	35%	16%	15%

**All items were measured in the past 7 days from time of response (during October–November 2021)*

Anxiety is the leading mental health concern among students; in the Student Financial Wellness Survey, 45 percent of respondents screened positive for Generalized Anxiety Disorder. Q82-83

- Generalized Anxiety Disorder (GAD) is characterized by persistent, severe anxiety that interferes with day-to-day activities. While the National Institutes of Health (NIH) estimates that 31 percent of U.S. adults experience an anxiety disorder at some point in their lives, it is much higher among college students (as high as 63 percent).⁵⁵ The heightened prevalence of GAD among college students may be attributed to several factors, including sleep disruptions, loneliness, academic stress, etc.⁵⁶
- Seventy-nine percent of students described feeling nervous, anxious, or on edge at least several times in the seven days prior to taking the survey. Almost a quarter (23 percent) felt this way nearly every day.
- Not being able to stop or control worrying was also common among respondents—70 percent of students reported being unable to manage feelings of anxiety.

RESPONSES TO THE GENERALIZED ANXIETY DISORDER 2-ITEM SCALE (GAD-2)* (n=52,663)				
Over the last 7 days, how often have you been bothered by...	Not at all	Several days	More than half the days	Nearly every day
Feeling nervous, anxious, or on edge?	21%	36%	20%	23%
Not being able to stop or control worrying?	30%	32%	17%	21%
<i>*All items were measured in the past 7 days from time of response (during October–November 2021)</i>				

Mental health can be challenging for all students, but research suggests that it is especially problematic for certain groups of students. In this survey, respondents with the following characteristics were more likely to report mental health challenges:

- Food and/or housing insecure
- Enrolled full-time in college
- Former foster youth
- Hispanic students
- Female students

For students to thrive and persist in college, better mental health is essential. The student mental health crisis calls for urgent action by campus, state, and federal stakeholders.

RESEARCH TO PRACTICE: ADDRESSING STUDENTS IN CRISIS

Problem Statement:

Too many students are living with precarious finances, basic needs insecurities, and mental health challenges. Such conditions impede academic success and threaten their investment in higher education.

Options for Schools:

RAISE AWARENESS OF POVERTY AND DESTIGMATIZE SEEKING HELP

- **Offer poverty training to faculty and staff**
Offer professional development for faculty and staff to help them recognize signs of basic needs insecurity and learn how to direct students to appropriate support services on campus.⁵⁷ Encourage faculty flexibility to offer students poverty-related accommodations, but with clear guidance regarding parameters of the policy.
- **Craft student communications carefully**
Consider how much information students need, especially in a crisis. Craft simple, short, culturally sensitive messages that can be disseminated across a wide variety of platforms in a uniform manner (social media, email, text, phone). Before sending messages, staff should check the reading level of the text using the Microsoft Word readability function.^{58, 59, 60}

HIRE SOCIAL WORKERS TO HELP STUDENTS NAVIGATE PUBLIC ASSISTANCE PROGRAMS AND, IF NEEDED, WHERE TO SEEK MENTAL HEALTH CARE

- **Streamline public assistance eligibility assessment**
Ease the assessment of public assistance eligibility to allow students to leverage all the financial resources available to them.
- **Support students with mental health resources**
Provide students with mental health support, such as access to free or reduced-cost mental health services, medical counseling, mental health teleconferencing, and virtual support groups. They can enhance on-campus offerings or partner with local organizations to provide these services.
- **Raise awareness of available resources**
Publish information materials about available assistance and resources. Encourage faculty to include references to food pantries and resource centers in their syllabi.



PROVIDE EMERGENCY RESOURCES AND PROCESSES THAT PRIORITIZE RAPID RESPONSE AND EMPATHETIC DELIVERY

- **Establish cross departmental crisis-support teams**

Build on-campus crisis-support teams to provide case management for students having trouble meeting their basic needs, enduring precarious finances, and struggling with mental health challenges. An excellent example of this is the [S.H.A.R.E. Center at Palto Alto College](#) in San Antonio, Texas, which provides students with a personalized assessment and customized plan to meet their academic, financial, and social needs. Services offered to students include academic peer coaching, career services, counseling services, financial wellness resources, sexual and reproductive health services, community resources, and a community garden.⁶¹

- **Create or strengthen emergency aid programs**

Implement emergency aid programs that help students overcome temporary financial obstacles (e.g., car repairs, gaps in daycare coverage, rent assistance when roommates leave, and utility bill spikes).⁶² To better support institutions that may be developing emergency aid programs, Trellis has developed a useful, step-by-step guide for delivering emergency aid programs:

- Delivering Emergency Aid Services During COVID-19: <https://www.trelliscompany.org/portfolio-items/delivering-emergency-aid-services-during-covid-19/>
- Trellis Company Emergency Aid Toolkit: https://www.trelliscompany.org/wp-content/uploads/2020/04/70837_Emergency-Aid-Toolkit.pdf

- **Create or enhance on-campus resource centers**

Designate space on campus to provide students with food pantries and resource centers stocked with food, clothing, and hygiene products. Destigmatize poverty by ensuring that these resources are open access, in prominent locations, and well publicized (see the Trellis brief on food pantry awareness and utilization, "[Hungry Minds](#)," for more).

- **Partner with organizations to provide temporary housing**

Address housing insecurity by developing partnerships to provide temporary housing for students and informing students regarding renter rights and obligations. Institutions can address housing insecurity and homelessness by partnering with local housing authorities to offer housing

vouchers; working with community organizations to build housing; and advocating for state programs supporting these vulnerable students. The [College Housing Assistance Program](#), or CHAP, in Tacoma, Washington, is one example of a community college partnering with a local housing authority. In this student-centric program—named one of the top 25 most innovative governmental initiatives in 2018—the Tahoma Housing Authority (THA) provides short- and long-term rental assistance and/or apartments to nearly 300 housing insecure or homeless students enrolled at the local community college or university.⁶³

- **Provide daycare facilities for students who are parents**

Offer free or subsidized daycare facilities for students who are parents. At Monroe Community College in upstate New York, students with dependent children who used on-campus childcare were nearly three times more likely to graduate than student parents who did not use the center.⁶⁴ Pre-pandemic, some institutions found success with a co-op model, where parenting students (who cannot afford the associated costs) work in the childcare center a certain number of hours a week for a discount on fees. Institutions can also assist students in locating and applying for local, state, federal, and private resources to pay for childcare.

- **Raise awareness of the issues facing student caregivers**

Train faculty, staff, and on-campus mental health providers on the unique experiences of student caregivers. Institutions can educate faculty and staff on the realities and stressors faced by parenting students during college (financial insecurity, basic needs insecurity, dependent care, etc.) to foster a culture of empathy and caring for these, and all, students. Having mental health professionals, social workers, and other staff trained and knowledgeable in trauma-informed care is also essential.⁶⁵

- **Remove transportation barriers**

Provide free or subsidized public transportation by working with local transportation agencies.

SERVE THE WHOLE STUDENT

- **Promote social engagement**

Recognize the need for students to maintain their social network, building in programming to promote bonding with peers and welcoming family members to campus.

- **Counsel students on job success skills**

Stabilize student finances by offering employment counseling, conflict resolution skills, and workers' rights awareness so that students can more easily find appropriate jobs and maintain healthy work environments.

- **Promote healthy life choices**

Encourage healthy life choices through nutrition awareness, exercise, and addiction awareness.



KEY QUESTIONS: ADDRESSING STUDENTS IN CRISIS

Question 41

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

Question 43

Since January 1, 2021, approximately how many times did you run out of money?

Questions 48

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

Questions 80-81

Patient Health Questionnaire-2 (PHQ-2)

Questions 82-83

Generalized Anxiety Disorder 2-item Scale (GAD-2)

Questions 84-89

Six-Question USDA Food Security Scale (30-Day)

Questions 93-98

Housing Security Scale (Prior 12 Months)

Question 120

Did you indicate on the FAFSA (Free Application for Federal Student Aid) that you were previously in foster care or a ward of the state?

Conclusion

As many institutions face declining enrollments and other budgetary pressures, retaining students will become paramount. A primary driver of students leaving school without a degree is the lack of college affordability or diminished student financial wellbeing. Within this context, it is important for schools to have a nuanced understanding of the financial wellness of their students.

This report examines the ways that students piece together resources to pay for college. This typically includes self-help, reliance on family, grant programs, and student loans. When these are inadequate, students turn to public assistance programs, risky credit tools, and repeated selling of their possessions.

Faced with rising and unpredictable expenses, and uncertain streams of revenue, many students find making financial decisions challenging. These challenges, along with other life circumstances, can severely complicate students' mental health. This report explores students' attitudes about their comfort level in seeking help and who they turn to when they need financial advice – key data points that can help institutions craft their financial education programs and communication strategies with students.

A substantial subset of students experience, at least temporarily, some form of crisis. This report documents the precarious financial lives of students who too often lack the savings needed to weather financial emergencies. Students report running out of money, sometimes repeatedly, and living with food and housing insecurity. These circumstances can be pronounced among certain groups of students such as students who are parents, first-generation students, and students of color. Academic success while experiencing these conditions can be elusive.

To help address specific issues, this report outlines a series of research to practice options for schools. Participating schools have been provided with customized reports that highlight the specific financial wellness trends found on their campuses. Some statewide college associations have also received aggregated reports that capture more systemic issues that can best be addressed through school collaborations and cooperation with state and federal legislative bodies.

Growing awareness of the importance of understanding student wellbeing has led to significant public investment in student support, expansion of safety net program eligibility, and an introduction of federal stimulus funding to better support students during the pandemic. These emergency measures can become models to sustain financial support for students struggling to pay for college and the lessons learned from student financial wellness can inspire innovations to make college more affordable.

FACED WITH RISING
AND UNPREDICTABLE
EXPENSES, AND
UNCERTAIN STREAMS
OF REVENUE, MANY
STUDENTS FIND
MAKING FINANCIAL
DECISIONS
CHALLENGING.

Appendix A: Detailed Methodology and Sample Characteristics

Participating Institutions in the Fall 2021 SFWS

The fall 2021 implementation of the Student Financial Wellness Survey (SFWS) captures the attitudes, perspectives, and self-reported financial behaviors of almost 64,000 students from 104 colleges and universities in 25 states. While not nationally representative, student respondents attended public universities, private colleges, and community colleges that range in size from more than 69,000 students to fewer than 200. Student responses from all institutions were aggregated to provide a comparison group for individual institutional findings by school sector.

Four-Year Public Institutions (20)

Adams State University (CO)	Texas A&M University – Commerce (TX)
Langston University (OK)	Texas A&M University – Kingsville (TX)
Lincoln University (PA)	Texas A&M University – San Antonio (TX)
Mississippi Valley State University (MS)	Texas Woman’s University (TX)
New College of Florida (FL)	University of Louisville (KY)
New Mexico State University (NM)	University of Massachusetts – Lowell (MA)
State University of New York Oneonta (NY)	University of Oklahoma (OK)
Sul Ross State University (TX)	University of Texas at Austin (TX)
Tarleton State University (TX)	University of Texas at El Paso (TX)
Texas A&M University – College Station (TX)	University of West Alabama (AL)

Four-Year Private Institutions (13)

Belmont University (TN)	Miles College (AL)
Concordia University – Texas (TX)	Morris College (SC)
Houston Baptist University (TX)	Our Lady of the Lake University (TX)
Jarvis Christian College (TX)	St. Mary’s University (TX)
Lubbock Christian University (TX)	University of New Haven (CT)
Martin Luther College (MN)	University of Tulsa (OK)
McMurry University (TX)	

Two-Year Institutions (71)

Alamance Community College (NC)	Monroe County Community College (MI)
Allan Hancock College (CA)	Mott Community College (MI)
Amarillo College (TX)	Muskegon Community College (MI)
Atlanta Metropolitan State College (GA)	Navarro College (TX)
Atlanta Technical College (GA)	North Central State College (OH)
Austin Community College District (TX)	Northampton County Area Community College (PA)
Brazosport College (TX)	Northeast Iowa Community College (IA)
Cape Fear Community College (NC)	Northeast Lakeview College (TX)
Central Carolina Community College (NC)	Northeast Texas Community College (TX)
Central Ohio Technical College (OH)	Northwest State Community College (OH)
Chattanooga State Technical and Community College (TN)	Northwest Vista College (TX)
Cincinnati State Technical and Community College (OH)	Owens Community College (OH)
Clark State Community College (OH)	Palo Alto College (TX)
Columbus State Community College (OH)	Paris Junior College (TX)
Cuyahoga Community College (OH)	Rowan-Cabarrus Community College (NC)
Dallas College (TX)	Saginaw Chippewa Tribal College (MI)
Del Mar College (TX)	San Antonio College (TX)
Diné College (AZ)	San Jacinto College District (TX)
Eastern Gateway Community College (OH)	Seminole State College of Florida (FL)
Edison State Community College (OH)	Sinclair Community College (OH)
El Paso Community College (TX)	Southeastern Community College (NC)
Galveston College (TX)	Southern Maine Community College (ME)
Gaston College (NC)	Southern State Community College (OH)
Grayson College (TX)	St. Philip's College (TX)
Green River College (WA)	Stanly Community College (NC)
Harper College (IL)	Stark State College (OH)
Hill College (TX)	Surry Community College (NC)
Imperial Valley College (CA)	Temple College (TX)
Isothermal Community College (NC)	Terra State Community College (OH)
Kalamazoo Valley Community College (MI)	Tyler Junior College (TX)
Kilgore College (TX)	Washington State Community College (OH)
Lakeland Community College (OH)	Wharton County Junior College (TX)
Lone Star College System (TX)	Wilbur Wright College (IL)
Lorain County Community College (OH)	Wilkes Community College (NC)
Marion Technical College (OH)	Zane State College (OH)
McLennan Community College (TX)	

Deleted questions:**Deleted questions about the initial stage of the coronavirus pandemic:**

These questions had focused on initial technology gaps, economic impact prior to federal stimulus funding, and obligations to family.

Deleted some questions regarding employment:

These questions were deemed too complex for the survey format.

Deleted subset of questions regarding financial discussions with friends and administrative staff:

To reduce survey burden, some questions regarding peer and staff interactions were removed from the questionnaire to allow room for other questions.

Deleted a question regarding cumulative borrowing:

Relying on expert advice regarding the inability of students to accurately recall their total debt, a question was removed.

Deleted a question regarding students' daily commute: As phrased, the question was cognitively burdensome.

Methodology

The Student Financial Wellness Survey seeks to document the financial well-being and student success outcomes of post-secondary students across the nation. Trellis hosted and delivered the web-based survey in an attempt 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 and attend college. All participating institutions receive an institution-level report of findings with a comparison response group from their sector.

Participating institutions provide Trellis with contact information and select demographics (to allow assessment of representativeness) of study participants so that Trellis can host the survey and conduct analysis. Participating institutions with enrollments above 10,000 students could choose 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 twenty-five \$100 Amazon gift cards, which were randomly awarded to 25 study participants. Institutions were encouraged to supplement the survey-wide incentive offered by Trellis with their own incentives where possible. 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. If a participant withdrew from the survey before completion, they were still eligible for the incentive drawing.

Data were de-identified in order to create a dataset for analysis. In most instances, reports primarily consist of descriptive statistics; however, additional exploratory chi-square data analyses were conducted to identify trends among groups of respondents and answer the research questions. All data are reported in aggregate form only, and reported data do not identify individual institutions outside of confidential institution-level reports. Institution-level reports are made available to participating institutions at the end of each annual survey term.

Sample Characteristics and Representativeness

Voluntary surveys—particularly those delivered online—are unlikely to achieve high response rates. Lower response rates make surveys more susceptible to response bias, i.e., the risk that those taking the survey don't reflect the views of the total population. The Student Financial Wellness Survey obtains data on both the total population and responders. This allows for comparisons to determine if, based on these characteristics, responders mirror the total population. The results are weighted using a post-stratification weighting technique. Two-year institutions and four-year institutions were separately weighted by gender, age, and enrollment intensity. Response bias in the sample marginally affected the magnitude of the response frequencies presented for questions in the survey but did not affect the overall findings and themes found from the study. The tables in this appendix provide a comparison between the population of students invited to participate and the sample of responders, and they present where there were statistically significant differences.

SURVEY METRICS Fall 2021 SFWS – Undergraduate Cohort		
	2-year Institutions	4-year Institutions
Survey Population	500,155 students	212,390 students
Responses	44,254 students	19,497 students
Response Rate	8.8%	9.2%
Completion Rate	79%	78%
Median Time Spent	14 minutes	14 minutes

TESTS FOR REPRESENTATION BY STUDENT CHARACTERISTIC, UNWEIGHTED All Undergraduates	
Relationships between variables were tested for association using Pearson's Chi-Square tests.	
Race/Ethnicity	Statistical differences between the population and sample (**Statistically significant result at the $p < .01$ level). Hispanic students are overrepresented in the sample by a magnitude of one percentage point.
Gender	Statistical differences between the population and sample (**Statistically significant result at the $p < .01$ level). Female students are overrepresented in the sample by a magnitude of 17 percentage points.
Enrollment Intensity (Full-time, Part-time)	Statistical differences between the population and sample (**Statistically significant result at the $p < .01$ level). Students enrolled full-time were overrepresented in the sample by a magnitude of seven percentage points.
Credit Hours Earned (Class Year)	No statistical differences were observed between the population and sample.
Age	Statistical differences between the population and sample (**Statistically significant result at the $p < .01$ level). The average age of the sample is one year older than the population.

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. On average, respondents chose a neutral response 23 percent of the time, and most respondents (80 percent) chose neutral 30 percent of the time or less among questions where neutral was an option. 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. On average, respondents chose an "I don't know" response three percent of the time, and most respondents (90 percent) chose "I don't know" eight percent of the time or less among questions where "I don't know" was an option. Given the minimal impact and the potential of suppressing valid responses, these responses were retained.

SURVEY CHARACTERISTICS – FALL 2021 SFWS		
Characteristic	Population (N=712,545)	Respondents (n=63,751)
Race/Ethnicity		
American Indian/Alaskan Native	1%	1%
Asian, Hawaiian, or Other Pacific Islander	5%	5%
Black/African-American	13%	13%
Hispanic/Latinx	32%	33%
International	1%	1%
White	42%	41%
Multiple	3%	4%
Other	0%	0%
Race/Ethnicity Not Reported	3%	3%
Gender		
Female	60%	75%
Male	40%	25%
Enrollment Intensity		
Full-time	48%	54%
Part-time	52%	46%
Class Year		
1st (<30 credits earned)	51%	51%
2nd (30-59 credits earned)	24%	25%
3rd (60-89 credits earned)	13%	14%
4th (90-120 credits earned)	8%	7%
5th (120+ credits earned)	3%	3%
Age		
Average Age	25.1	26.1

Scales: Net Promoter Score (Q22)

Trellis' Student Financial Wellness Survey 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 method, based in research, to benchmark customer satisfaction ratings across different services, businesses, and products.⁶⁶ NPS uses a 0-10 scale. Those respondents who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80.

Scales: United States Department of Agriculture (USDA) 30-Day Food Security (Q84-89)

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 30 days.⁶⁷ Many researchers of food security amongst college students use a more robust

twelve-question USDA scale. The six-question scale was chosen to reduce cognitive overload within a survey that seeks to measure many financial wellness topics in other ways.

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 2-4 affirmative responses have “low food security” and individuals who give 5-6 affirmative responses have “very low food security.”⁶⁸
- 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.

Scales: Housing Security (Q93-98) and Homelessness (Q99-108)

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.⁶⁹

Things to know about housing security and homelessness:

- The Hope Center for College, Community, and Justice 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.”⁷⁰
- Respondents are categorized as ‘Housing Insecure’ if they answered “True” to any of the six housing insecurity questions (Q83-88).
- Respondents are categorized as ‘Homeless’ if they answered ‘Yes’ and/or ‘True’ to any of the ten homelessness questions (Q89-98).

Scales: Financial Knowledge (Q112-114)

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.⁷¹

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.

Scales: Patient Health Questionnaire-2 (Q80-81) and Generalized Anxiety Disorder-2 (Q82-83)

To assess potential mental health challenges among respondents, two validated scales were used—the Patient Health Questionnaire-2 (PHQ-2) and the Generalized Anxiety Disorder 2-item (GAD-2).

Patient Health Questionnaire-2 (PHQ-2) (Q80-81)

This survey used a modified, short-form scale first used by the Centers for Disease Control and Prevention (CDC) that measures the frequency of depressed mood and the inability to feel pleasure over the past seven days.⁷²

- The purpose of the PHQ-2 is to act as a screener for depression in a “first-step” approach. Respondents are asked: Over the last 7 days, how often have you been bothered by...
 - Having little interest or pleasure in doing things?
 - Feeling down, depressed, or hopeless?
- The scale includes the following answer options: “Not at all” (score of 0); “Several days” (score of 1); “More than half the days” (score of 2); and “Nearly every day” (score of 3).
- A PHQ-2 score ranges from 0-6, with a score of 3 acting as the optimal cutpoint when screening for depression. If a respondent scores 3 or greater, a diagnosis of major depressive disorder is likely.⁷³

Generalized Anxiety Disorder 2-item Scale (GAD-2) (Q82-83)

This survey also incorporates a modified, short-form instrument used to screen for generalized anxiety disorder (GAD) by the CDC.⁷⁴

- Similar to the PHQ-2, respondents are asked: Over the last 7 days, how often have you been bothered by...
 - Feeling nervous, anxious or on edge?
 - Not being able to stop or control worrying?
- The scale includes the following options: “Not at all” (score of 0); “Several days” (score of 1); “More than half the days” (score of 2); and “Nearly every day” (score of 3).
- A GAD-2 score ranges from 0-6, with a score of 3 acting as the optimal cutpoint when screening for generalized anxiety disorder. If a respondent scores 3 or greater, a diagnosis of generalized anxiety disorder is likely. Using this cut-off of 3 points, the GAD-2 has a sensitivity of 86% and specificity of 83%.⁷⁵

Appendix B: Survey Questions and Responses

Values presented are rounded, therefore the sum of response frequencies may not equal 100 percent.

Q1: While in college, have you experienced financial difficulties or challenges?

	2-year Schools	4-year Schools
Yes	71%	77%
No	24%	19%
I Don't Know	4%	4%
	<i>n=43797</i>	<i>n=19236</i>

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

	2-year Schools	4-year Schools
Strongly Agree	22%	11%
Agree	41%	38%
Neutral	28%	34%
Disagree	6%	14%
Strongly Disagree	3%	4%
	<i>n=44279</i>	<i>n=19460</i>

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

	2-year Schools	4-year Schools
Strongly Agree	8%	6%
Agree	22%	21%
Neutral	30%	27%
Disagree	27%	32%
Strongly Disagree	13%	13%
	<i>n=30959</i>	<i>n=14707</i>

**Of respondents who answered 'yes' to Q1*

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

	2-year Schools	4-year Schools
Strongly Agree	11%	6%
Agree	24%	22%
Neutral	37%	35%
Disagree	19%	27%
Strongly Disagree	9%	11%
	<i>n=44001</i>	<i>n=19359</i>

Q5: I would use financial support services (such as one-on-one coaching from a trained expert) if offered by my school.

	2-year Schools	4-year Schools
Strongly Agree	22%	18%
Agree	39%	41%
Neutral	27%	27%
Disagree	8%	11%
Strongly Disagree	3%	3%
	<i>n=44009</i>	<i>n=19364</i>

Q6: Tuition - To what extent do you agree or disagree that your school makes the following items more affordable?

	2-year Schools	4-year Schools
Strongly Agree	28%	10%
Agree	40%	25%
Neutral	21%	23%
Disagree	7%	24%
Strongly Disagree	4%	17%
	<i>n=44307</i>	<i>n=19483</i>

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

	2-year Schools	4-year Schools
Strongly Agree	7%	5%
Agree	12%	13%
Neutral	64%	39%
Disagree	10%	26%
Strongly Disagree	7%	17%
	<i>n=43968</i>	<i>n=19427</i>

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

	2-year Schools	4-year Schools
Strongly Agree	11%	6%
Agree	25%	21%
Neutral	50%	39%
Disagree	9%	21%
Strongly Disagree	4%	13%
	<i>n=44021</i>	<i>n=19421</i>

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

	2-year Schools	4-year Schools
Strongly Agree	11%	16%
Agree	21%	29%
Neutral	54%	37%
Disagree	9%	11%
Strongly Disagree	5%	8%
	<i>n=43942</i>	<i>n=19418</i>

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

	2-year Schools	4-year Schools
Strongly Agree	17%	7%
Agree	28%	18%
Neutral	23%	25%
Disagree	21%	30%
Strongly Disagree	11%	20%
	<i>n=44198</i>	<i>n=19457</i>

Q11-Q15: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)*

	2-year Schools	4-year Schools
Financial Aid Advisor	38%	37%
Academic Advisor	32%	31%
Faculty Member	17%	19%
Other Staff	12%	13%
I Have Not Spoken With Any of These Individuals	45%	44%

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

Q16: My Parents - I am comfortable discussing my financial situation with the following people.

	2-year Schools	4-year Schools
Strongly Agree	41%	51%
Agree	29%	29%
Neutral	13%	8%
Disagree	9%	7%
Strongly Disagree	8%	5%
	<i>n=41980</i>	<i>n=18495</i>

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

	2-year Schools	4-year Schools
Strongly Agree	16%	16%
Agree	27%	29%
Neutral	25%	24%
Disagree	20%	20%
Strongly Disagree	12%	11%
	<i>n=41749</i>	<i>n=18414</i>

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

	2-year Schools	4-year Schools
Strongly Agree	15%	16%
Agree	32%	37%
Neutral	25%	23%
Disagree	17%	16%
Strongly Disagree	11%	8%
	<i>n=41791</i>	<i>n=18435</i>

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

	2-year Schools	4-year Schools
Strongly Agree	11%	8%
Agree	29%	27%
Neutral	34%	33%
Disagree	18%	23%
Strongly Disagree	9%	9%
	<i>n=41786</i>	<i>n=18423</i>

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

	2-year Schools	4-year Schools
Strongly Agree	10%	7%
Agree	27%	26%
Neutral	35%	33%
Disagree	19%	24%
Strongly Disagree	9%	10%
	<i>n=41618</i>	<i>n=18342</i>

Q21: Financial professional hired by my school - I am comfortable discussing my financial situation with the following people.

	2-year Schools	4-year Schools
Strongly Agree	23%	22%
Agree	40%	44%
Neutral	25%	23%
Disagree	7%	8%
Strongly Disagree	5%	4%
	<i>n=41748</i>	<i>n=18414</i>

Q22: How likely is it that you would recommend your school to a friend or family member?

	2-year Schools	4-year Schools
0 (Not at All Likely)	1%	2%
1	0%	1%
2	0%	2%
3	1%	3%
4	1%	3%
5	5%	9%
6	6%	11%
7	12%	17%
8	18%	19%
9	12%	10%
10 (Very Likely)	43%	24%
	<i>n=42199</i>	<i>n=18532</i>

Q22: Net Promoter Score (NPS)* How likely is it that you would recommend your school to a friend or family member?

	2-year Schools	4-year Schools
Promoters (Score 9-10)	56%	34%
Passives (Score 7-8)	30%	36%
Detractors (Score 0-6)	14%	30%
Net Promoter Score (NPS)*	41.16	4.59
	<i>n=42,199</i>	<i>n=18,532</i>

** A Net Promoter Score (NPS) is a research-based method to benchmark and compare customer satisfaction ratings across different services, businesses, and products. NPS uses a 0-10 scale. Those who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80.*

Q23: Do you work for pay?

	2-year Schools	4-year Schools
Yes	69%	64%
No	27%	33%
I Don't Know	4%	2%
	<i>n=40526</i>	<i>n=17807</i>

Q24: Student loan(s) I have taken out for myself - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	27%	50%
No	70%	48%
I Don't Know	3%	2%
	<i>n=39871</i>	<i>n=17612</i>

Q25: Student loan(s) my parents took out - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	5%	20%
No	92%	77%
I Don't Know	3%	4%
	<i>n=39424</i>	<i>n=17361</i>

Q26: Other support from my parents and/or family - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	31%	53%
No	66%	45%
I Don't Know	2%	2%
	<i>n=39647</i>	<i>n=17547</i>

Q27: Pell grant and/or other grants - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	59%	58%
No	36%	38%
I Don't Know	5%	5%
	<i>n=40273</i>	<i>n=17593</i>

Q28: Scholarships - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	34%	65%
No	60%	33%
I Don't Know	5%	3%
	<i>n=39850</i>	<i>n=17673</i>

Q29: Current income - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	61%	59%
No	36%	38%
I Don't Know	3%	3%
	<i>n=40120</i>	<i>n=17621</i>

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

	2-year Schools	4-year Schools
Yes	54%	65%
No	44%	34%
I Don't Know	2%	2%
	<i>n=39993</i>	<i>n=17644</i>

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

	2-year Schools	4-year Schools
Yes	29%	26%
No	69%	71%
I Don't Know	2%	3%
	<i>n=39619</i>	<i>n=17393</i>

Q32: Military or veteran benefits - Do you use any of the following methods to pay for college?

	2-year Schools	4-year Schools
Yes	4%	6%
No	95%	92%
I Don't Know	1%	1%
	<i>n=39231</i>	<i>n=17227</i>

Q33: Since January 1, 2021, have you received emergency aid from your institution?

	2-year Schools	4-year Schools
Yes	42%	47%
No	45%	41%
I Don't Know	13%	12%
	<i>n=40887</i>	<i>n=17925</i>

Q34: In the past 12 months, did you or someone on your behalf complete the FAFSA (Free Application for Federal Student Aid)?

	2-year Schools	4-year Schools
I completed the FAFSA on my own	70%	67%
I received assistance completing the FAFSA	12%	19%
I did not complete the FAFSA	14%	11%
I Don't Know	3%	3%
	<i>n=40941</i>	<i>n=17936</i>

Q35: Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply.*

	2-year Schools	4-year Schools
The application form(s) were too much work or too time-consuming	14%	14%
I did not want the possibility of taking on debt	21%	17%
I did not have enough information about how to apply for financial aid	16%	13%
I could afford to go to school without financial aid	18%	19%
I did not think I would be eligible for financial aid	55%	63%
Other reason(s)	31%	29%
	<i>n=5869</i>	<i>n=1950</i>

*Of respondents who answered 'I did not complete the FAFSA' to Q34

Q36: Are you a parent, primary caregiver, or legal guardian to any children?

	2-year Schools	4-year Schools
Yes	28%	10%
No	71%	89%
I Don't Know	1%	1%
	<i>n=40889</i>	<i>n=17915</i>

Q37: Your spouse - Do you provide financial support for any of the following individuals?

	2-year Schools	4-year Schools
Yes	17%	8%
No	82%	92%
I Don't Know	1%	1%
	<i>n=40253</i>	<i>n=17781</i>

Q38: A child or children - Do you provide financial support for any of the following individuals?

	2-year Schools	4-year Schools
Yes	27%	10%
No	72%	90%
I Don't Know	1%	1%
	<i>n=40513</i>	<i>n=17784</i>

Q39: Your parent(s) or guardian(s) - Do you provide financial support for any of the following individuals?

	2-year Schools	4-year Schools
Yes	17%	11%
No	81%	88%
I Don't Know	2%	1%
	<i>n=40154</i>	<i>n=17757</i>

Q40: Other family members - Do you provide financial support for any of the following individuals?

	2-year Schools	4-year Schools
Yes	11%	7%
No	87%	93%
I Don't Know	1%	1%
	<i>n=40113</i>	<i>n=17748</i>

Q41: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

	2-year Schools	4-year Schools
Yes	57%	54%
No	30%	35%
I Don't Know	12%	11%
	<i>n=38681</i>	<i>n=16879</i>

Q42: Imagine that you had to pay a \$500 cost unexpectedly in the next month. In this situation, which of the following resources would you turn to first?

	2-year Schools	4-year Schools
My savings	33%	38%
My parent(s) or other family member(s)	17%	27%
My friend(s)	1%	1%
A credit card	12%	9%
A loan	3%	4%
My school	1%	1%
Selling my possessions	6%	5%
Reducing my spending	6%	5%
Delaying paying a bill	7%	3%
Other	2%	1%
I would not be able to get \$500	12%	8%
	<i>n=38739</i>	<i>n=16903</i>

Q43: Since January 1, 2021, approximately how many times did you run out of money?

	2-year Schools	4-year Schools
Never	29%	37%
One time	9%	9%
Two Times	11%	12%
Three Times	11%	11%
Four Times	9%	8%
Five Times	7%	6%
Six Times	4%	3%
Seven Times	2%	2%
Eight or More Times	19%	13%
	<i>n=38650</i>	<i>n=16882</i>

Q44: Since January 1, 2021, approximately how many times did you borrow money from your family and/or friends?

	2-year Schools	4-year Schools
Never	39%	36%
One time	11%	10%
Two Times	13%	13%
Three Times	10%	11%
Four Times	7%	7%
Five Times	5%	6%
Six Times	3%	2%
Seven Times	1%	1%
Eight or More Times	10%	13%
	<i>n=38668</i>	<i>n=16883</i>

Q45: I always pay my bills on time.

	2-year Schools	4-year Schools
Strongly Agree	34%	38%
Agree	35%	39%
Neutral	20%	16%
Disagree	9%	6%
Strongly Disagree	3%	2%
	<i>n=38622</i>	<i>n=16856</i>

Q46: I follow a weekly or monthly budget.

	2-year Schools	4-year Schools
Strongly Agree	16%	14%
Agree	32%	32%
Neutral	29%	26%
Disagree	18%	22%
Strongly Disagree	6%	6%
	<i>n=38578</i>	<i>n=16862</i>

Q47: I have the ability to manage my finances well.

	2-year Schools	4-year Schools
Strongly Agree	17%	16%
Agree	38%	42%
Neutral	30%	27%
Disagree	11%	11%
Strongly Disagree	3%	3%
	<i>n=38542</i>	<i>n=16845</i>

Q48: I worry about being able to pay my current monthly expenses.

	2-year Schools	4-year Schools
Strongly Agree	18%	18%
Agree	31%	31%
Neutral	25%	23%
Disagree	17%	21%
Strongly Disagree	8%	7%
	<i>n=38557</i>	<i>n=16847</i>

Q49: I worry about having enough money to pay for school.

	2-year Schools	4-year Schools
Strongly Agree	29%	38%
Agree	31%	31%
Neutral	19%	13%
Disagree	13%	12%
Strongly Disagree	7%	6%
	<i>n=38555</i>	<i>n=16832</i>

Q50: I know how I will pay for college next semester.

	2-year Schools	4-year Schools
Strongly Agree	17%	16%
Agree	35%	36%
Neutral	25%	23%
Disagree	15%	16%
Strongly Disagree	8%	9%
	<i>n=38487</i>	<i>n=16830</i>

Q51: It is important that I support my family financially while in college.

	2-year Schools	4-year Schools
Strongly Agree	27%	14%
Agree	26%	20%
Neutral	28%	31%
Disagree	13%	23%
Strongly Disagree	7%	12%
	<i>n=38554</i>	<i>n=16842</i>

Q52: I know how to keep myself from spending too much.

	2-year Schools	4-year Schools
Strongly Agree	24%	24%
Agree	44%	46%
Neutral	20%	18%
Disagree	9%	10%
Strongly Disagree	3%	3%
	<i>n=38648</i>	<i>n=16870</i>

Q53: I know where to find the advice I need to make decisions involving money.

	2-year Schools	4-year Schools
Strongly Agree	18%	15%
Agree	38%	38%
Neutral	24%	23%
Disagree	15%	18%
Strongly Disagree	5%	6%
	<i>n=38573</i>	<i>n=16858</i>

Q54: Food Assistance - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	21%	12%
No	76%	85%
I Don't Know	3%	3%
	<i>n=37557</i>	<i>n=16291</i>

Q55: Unemployment Assistance - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	10%	6%
No	88%	92%
I Don't Know	2%	2%
	<i>n=37485</i>	<i>n=16274</i>

Q56: Housing Assistance - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	4%	2%
No	94%	96%
I Don't Know	2%	2%
	<i>n=37453</i>	<i>n=16240</i>

Q57: Utility Assistance - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	6%	3%
No	91%	95%
I Don't Know	3%	2%
	<i>n=37442</i>	<i>n=16242</i>

Q58: Medical Assistance - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	25%	15%
No	72%	82%
I Don't Know	4%	4%
	<i>n=37475</i>	<i>n=16252</i>

Q59: Child Care Assistance - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	4%	1%
No	95%	97%
I Don't Know	2%	2%
	<i>n=37337</i>	<i>n=16207</i>

Q60: Federal stimulus funds (COVID-19 economic relief) - Since January 1, 2021, have you used public assistance in the following areas?

	2-year Schools	4-year Schools
Yes	57%	48%
No	37%	46%
I Don't Know	6%	6%
	<i>n=37422</i>	<i>n=16246</i>

Q61: Credit Card - Since January 1, 2021, have you used the following borrowing sources?

	2-year Schools	4-year Schools
Yes	52%	49%
No	46%	49%
I Don't Know	2%	2%
	<i>n=37557</i>	<i>n=16310</i>

Q62: Pay Day Loan - Since January 1, 2021, have you used the following borrowing sources?

	2-year Schools	4-year Schools
Yes	6%	4%
No	92%	93%
I Don't Know	2%	4%
	<i>n=36990</i>	<i>n=16100</i>

Q63: Auto Title Loan - Since January 1, 2021, have you used the following borrowing sources?

	2-year Schools	4-year Schools
Yes	6%	4%
No	92%	93%
I Don't Know	2%	3%
	<i>n=36820</i>	<i>n=16035</i>

Q64: Do you have a bank account, and if so which of the following applies to you?

	2-year Schools	4-year Schools
No, I do not have a bank account	4%	2%
Yes, I only have a checking account	28%	25%
Yes, I only have a savings account	3%	3%
Yes, I have both a checking and savings account	66%	70%
Yes, but I don't know what type	0%	0%
	<i>n=36568</i>	<i>n=15909</i>

Q65: Since January 1, 2021, approximately how many times did you use a credit card for something you didn't have money for?*

	2-year Schools	4-year Schools
Never	17%	30%
One Time	6%	6%
Two Times	9%	9%
Three Times	10%	9%
Four Times	9%	8%
Five Times	8%	7%
Six Times	5%	4%
Seven Times	2%	2%
Eight or More Times	33%	26%
	<i>n=19131</i>	<i>n=7838</i>

**Of respondents who answered 'yes' to Q61*

Q66: I always pay my credit card bill on time.*

	2-year Schools	4-year Schools
Strongly Agree	43%	49%
Agree	34%	35%
Neutral	12%	11%
Disagree	7%	4%
Strongly Disagree	3%	2%
	<i>n=19079</i>	<i>n=7821</i>

**Of respondents who answered 'yes' to Q61*

Q67: I fully pay off my credit card balance each month.*

	2-year Schools	4-year Schools
Strongly Agree	20%	29%
Agree	15%	20%
Neutral	15%	14%
Disagree	27%	21%
Strongly Disagree	24%	16%
	<i>n=18924</i>	<i>n=7764</i>

**Of respondents who answered 'yes' to Q61*

Q68: Since January 1, 2021, approximately how many times did you borrow a pay day loan?*

	2-year Schools	4-year Schools
One time	31%	41%
Two Times	22%	24%
Three Times	14%	13%
Four Times	10%	7%
Five Times	7%	5%
Six Times	4%	2%
Seven Times	2%	0%
Eight or More Times	10%	8%
	<i>n=2228</i>	<i>n=553</i>

**Of respondents who answered 'yes' to Q62*

Q69: Since January 1, 2021, approximately how many times did you borrow an auto title loan?*

	2-year Schools	4-year Schools
One time	82%	82%
Two Times	9%	10%
Three Times	3%	2%
Four Times	2%	2%
Five Times	1%	1%
Six Times	0%	0%
Seven Times	0%	0%
Eight or More Times	2%	2%
	<i>n=2131</i>	<i>n=583</i>

**Of respondents who answered 'yes' to Q63*

Q70: Since January 1, 2021, approximately how many times did you sell your belongings to make ends meet (like at a pawn shop, online marketplace, over social media, etc.)?

	2-year Schools	4-year Schools
Never	60%	65%
One time	9%	9%
Two Times	10%	9%
Three Times	7%	7%
Four Times	4%	4%
Five Times	3%	2%
Six Times	1%	1%
Seven Times	1%	0%
Eight or More Times	5%	3%
	<i>n=37262</i>	<i>n=16150</i>

Q71: Desktop or laptop computer - Do you use any of the following devices for college coursework?

	2-year Schools	4-year Schools
Yes	97%	98%
No	3%	1%
I don't know	0%	0%
	<i>n=37114</i>	<i>n=16079</i>

Q72: Smartphone - Do you use any of the following devices for college coursework?

	2-year Schools	4-year Schools
Yes	87%	94%
No	13%	6%
I don't know	0%	0%
	<i>n=36090</i>	<i>n=15877</i>

Q73: Tablet - Do you use any of the following devices for college coursework?

	2-year Schools	4-year Schools
Yes	28%	29%
No	72%	71%
I don't know	1%	0%
	<i>n=34466</i>	<i>n=15121</i>

Q74: I can access my computer or device for coursework anytime I need it.*

	2-year Schools	4-year Schools
Strongly Agree	47%	52%
Agree	38%	38%
Neutral	8%	6%
Disagree	4%	3%
Strongly Disagree	3%	2%
	<i>n=36808</i>	<i>n=15978</i>

**Of respondents who answered 'Yes' to Q71, Q72, or Q73*

Q75: I have more student loan debt than I expected to have at this point.*

	2-year Schools	4-year Schools
Strongly Agree	31%	35%
Agree	27%	30%
Neutral	21%	19%
Disagree	16%	13%
Strongly Disagree	5%	3%
	<i>n=9720</i>	<i>n=7763</i>

**Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)*

Q76: How confident are you that you will be able to pay off the debt acquired while you were a student?*

	2-year Schools	4-year Schools
Not At All Confident	31%	30%
Somewhat Confident	41%	43%
Confident	20%	19%
Very Confident	8%	8%
	<i>n=9732</i>	<i>n=7771</i>

**Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)*

Q77: When you first received your student loan, did you receive any in-person or online counseling that informed you about your student loans?*

	2-year Schools	4-year Schools
Yes, online	45%	43%
Yes, in-person	8%	5%
I did not receive counseling	36%	42%
I don't know	11%	9%
	<i>n=9757</i>	<i>n=7785</i>

**Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)*

Q78: 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 manageable.

	2-year Schools	4-year Schools
Strongly Agree	9%	8%
Agree	26%	29%
Neutral	22%	22%
Disagree	15%	14%
Strongly Disagree	9%	7%
I Do Not Have Other Debt	19%	20%
	<i>n=36808</i>	<i>n=15893</i>

Q79: How confident are you that some or all of your student loans will be forgiven?*

	2-year Schools	4-year Schools
Not At All Confident	66%	67%
Somewhat Confident	24%	26%
Confident	7%	6%
Very Confident	3%	2%
	<i>n=9754</i>	<i>n=7782</i>

**Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)*

Q80-Q81: Patient Health Questionnaire-2 (PHQ-2)*

	2-year Schools	4-year Schools
Major Depressive Disorder - Likely	37%	39%
Major Depressive Disorder - Negative	63%	61%
	<i>n=36595</i>	<i>n=15774</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q82-Q83: Generalized Anxiety Disorder 2-item Scale (GAD-2)*

	2-year Schools	4-year Schools
Generalized Anxiety Disorder - Likely	44%	48%
Generalized Anxiety Disorder - Negative	56%	52%
	<i>n=36591</i>	<i>n=15770</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q80: Having little interest or pleasure in doing things - Over the last 7 days, how often have you been bothered by?

	2-year Schools	4-year Schools
Not at all	31%	28%
Several days	36%	38%
More than half the days	18%	19%
Nearly every day	16%	16%
	<i>n=36545</i>	<i>n=15761</i>

Q81: Feeling down, depressed, or hopeless - Over the last 7 days, how often have you been bothered by?

	2-year Schools	4-year Schools
Not at all	35%	31%
Several days	35%	36%
More than half the days	16%	17%
Nearly every day	14%	16%
	<i>n=36498</i>	<i>n=15740</i>

Q82: Feeling nervous, anxious, or on edge - Over the last 7 days, how often have you been bothered by?

	2-year Schools	4-year Schools
Not at all	23%	18%
Several days	36%	36%
More than half the days	19%	21%
Nearly every day	22%	25%
	<i>n=36499</i>	<i>n=15741</i>

Q83: Not being able to stop or control worrying - Over the last 7 days, how often have you been bothered by?

	2-year Schools	4-year Schools
Not at all	31%	28%
Several days	32%	32%
More than half the days	17%	17%
Nearly every day	20%	22%
	<i>n=36507</i>	<i>n=15751</i>

Q84-Q89: Six-Question USDA Food Security Scale (30-Day)*

	2-year Schools	4-year Schools
High or Marginal Food Security	59%	55%
Low Food Security	22%	24%
Very Low Food Security	19%	21%
	<i>n=35258</i>	<i>n=15239</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q84: The food that I bought just didn't last and I didn't have money to get more (in the last 30 days).

	2-year Schools	4-year Schools
Often	8%	8%
Sometimes	29%	30%
Never True	57%	56%
I Don't Know	6%	5%
	<i>n=35901</i>	<i>n=15454</i>

Q85: I couldn't afford to eat balanced meals (in the last 30 days).

	2-year Schools	4-year Schools
Often	14%	15%
Sometimes	28%	29%
Never True	52%	51%
I Don't Know	5%	5%
	<i>n=35626</i>	<i>n=15370</i>

Q86: In the last 30 days, did you ever cut the size of your meals or skip meals because there wasn't enough money for food?

	2-year Schools	4-year Schools
Yes	30%	34%
No	65%	62%
I don't know	5%	5%
	<i>n=36065</i>	<i>n=15565</i>

Q87: How many days did this happen? (Skipped or cut size of meals due to money)*

	2-year Schools	4-year Schools
Fewer than 3 days	29%	30%
Three or more days	71%	70%
	<i>n=9278</i>	<i>n=4583</i>

**Of respondents who answered 'yes' to Q86*

Q88: In the last 30 days, did you ever eat less than you felt you should because there wasn't enough money for food?

	2-year Schools	4-year Schools
Yes	30%	33%
No	66%	63%
I don't know	5%	5%
	<i>n=36013</i>	<i>n=15558</i>

Q89: In the last 30 days, were you ever hungry but didn't eat because there wasn't enough food?

	2-year Schools	4-year Schools
Yes	23%	27%
No	72%	68%
I don't know	4%	4%
	<i>n=36045</i>	<i>n=15535</i>

Q90: Does your school have a food pantry or food closet on campus?

	2-year Schools	4-year Schools
Yes	34%	41%
No	8%	12%
I don't know	57%	47%
	<i>n=36120</i>	<i>n=15593</i>

Q91: Have you visited a food pantry, on or off campus, since January 1, 2021?

	2-year Schools	4-year Schools
Yes	12%	10%
No	82%	85%
I don't know	6%	5%
	<i>n=36156</i>	<i>n=15594</i>

Q92: Please select the type(s) of food pantries you have visited since January 1, 2021:

	2-year Schools	4-year Schools
On-campus food pantry or food closet at my school	43%	64%
Off-campus food pantry or food bank (e.g., at a church, non-profit organization, regional food bank, etc.)	56%	35%
Other	4%	3%
	<i>n=4303</i>	<i>n=1538</i>

**Of respondents who answered 'yes' to Q91*

Q93-Q98: Housing Security Scale (Prior 12 Months)*

	2-year Schools	4-year Schools
Housing Secure	52%	60%
Housing Insecure	48%	40%
	<i>n=35653</i>	<i>n=15348</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q93: I had difficulty paying for my rent (past 12 months).

	2-year Schools	4-year Schools
True	29%	23%
False	64%	70%
I Don't Know	6%	7%
	<i>n=35593</i>	<i>n=15336</i>

Q94: I didn't pay the full amount of my rent (past 12 months).

	2-year Schools	4-year Schools
True	14%	7%
False	80%	87%
I Don't Know	6%	5%
	<i>n=35483</i>	<i>n=15291</i>

Q95: I had difficulty paying the full amount of a gas, oil, or electricity bill (past 12 months).

	2-year Schools	4-year Schools
True	32%	23%
False	63%	72%
I Don't Know	5%	5%
	<i>n=35529</i>	<i>n=15304</i>

Q96: I moved 3 or more times (past 12 months).

	2-year Schools	4-year Schools
True	5%	5%
False	92%	92%
I Don't Know	3%	3%
	<i>n=35498</i>	<i>n=15276</i>

Q97: I lived with others beyond the expected capacity of my house or apartment (past 12 months).

	2-year Schools	4-year Schools
True	12%	9%
False	85%	88%
I Don't Know	4%	3%
	<i>n=35487</i>	<i>n=15283</i>

Q98: I moved in with other people due to financial problems (past 12 months).

	2-year Schools	4-year Schools
True	16%	13%
False	81%	84%
I Don't Know	3%	3%
	<i>n=35370</i>	<i>n=15255</i>

Q99-Q108: Homelessness Scale*

	2-year Schools	4-year Schools
No Indication of Homelessness	84%	87%
Homeless	16%	13%
	<i>n=35707</i>	<i>n=15373</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q99: Since starting college, have you ever been homeless?

	2-year Schools	4-year Schools
Yes	5%	4%
No	94%	95%
I Don't Know	1%	1%
	<i>n=35631</i>	<i>n=15342</i>

Q100: I was thrown out or forced out of my home (in past 12 months).

	2-year Schools	4-year Schools
True	5%	3%
False	94%	96%
I Don't Know	1%	1%
	<i>n=35613</i>	<i>n=15335</i>

Q101: I was evicted from my home (in past 12 months).

	2-year Schools	4-year Schools
True	2%	1%
False	97%	98%
I Don't Know	1%	1%
	<i>n=35607</i>	<i>n=15335</i>

Q102: I stayed in a shelter, transitional housing, or independent living program (in past 12 months).

	2-year Schools	4-year Schools
True	2%	1%
False	98%	98%
I Don't Know	1%	1%
	<i>n=35598</i>	<i>n=15332</i>

Q103: I stayed in an abandoned building (in past 12 months).

	2-year Schools	4-year Schools
True	1%	0%
False	98%	99%
I Don't Know	1%	1%
	<i>n=35593</i>	<i>n=15325</i>

Q104: I didn't know where I would sleep at night (in past 12 months).

	2-year Schools	4-year Schools
True	3%	2%
False	96%	97%
I Don't Know	1%	1%
	<i>n=35594</i>	<i>n=15325</i>

Q105: I didn't have a home (in past 12 months).

	2-year Schools	4-year Schools
True	4%	3%
False	95%	96%
I Don't Know	1%	1%
	<i>n=35577</i>	<i>n=15329</i>

Q106: I temporarily stayed with a relative, friend, or couch surfed while I looked for housing (in past 12 months).

	2-year Schools	4-year Schools
True	12%	10%
False	87%	90%
I Don't Know	1%	1%
	<i>n=35600</i>	<i>n=15332</i>

Q107: I slept in an outdoor location such as a street, sidewalk, or alley, bus or train stop (in past 12 months).

	2-year Schools	4-year Schools
True	1%	1%
False	98%	99%
I Don't Know	1%	1%
	<i>n=35552</i>	<i>n=15323</i>

Q108: I slept in a closed area/space not meant for human habitation such as a car or truck, van, RV, or camper, encampment or tent, or unconverted garage, attic, or basement (in past 12 months).

	2-year Schools	4-year Schools
True	4%	3%
False	95%	96%
I Don't Know	1%	1%
	<i>n=35545</i>	<i>n=15305</i>

BNI_ AnyBasic Needs Insecure - identified as either food insecure and/or housing insecure and/or homeless.

	2-year Schools	4-year Schools
Yes	59%	58%
No	41%	42%
	<i>n=36175</i>	<i>n=15603</i>

BNI_ FHBasic Needs Insecure - identified as both food insecure and housing insecure

	2-year Schools	4-year Schools
Yes	30%	27%
No	70%	73%
	<i>n=35557</i>	<i>n=15365</i>

BNI_ AllBasic Needs Insecure - identified as food insecure, housing insecure, and homeless

	2-year Schools	4-year Schools
Yes	10%	8%
No	90%	92%
	<i>n=35866</i>	<i>n=15483</i>

Q109: Do you have a car?

	2-year Schools	4-year Schools
Yes	78%	76%
Sometimes	4%	4%
No	18%	21%
	<i>n=35634</i>	<i>n=15350</i>

Q110: How reliable would you say your car is?*

	2-year Schools	4-year Schools
Very Reliable	35%	35%
Reliable	40%	43%
I Don't Know	2%	2%
Somewhat Reliable	20%	19%
Not At All Reliable	2%	2%
	<i>n=27604</i>	<i>n=11585</i>

**Of respondents who answered 'yes' to Q109*

Q111: Do you use public transportation to get to school?

	2-year Schools	4-year Schools
Never	79%	62%
Rarely	9%	12%
Sometimes	7%	11%
Often	2%	6%
Always	4%	9%
	<i>n=35644</i>	<i>n=15355</i>

Q112-Q114: Financial Knowledge Questions*

	2-year Schools	4-year Schools
Zero Questions Correct	21%	17%
One Question Correct	26%	22%
Two Questions Correct	31%	30%
Three Questions Correct	22%	30%
	<i>n=34969</i>	<i>n=15059</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q112: 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?

	2-year Schools	4-year Schools
More Than Today	11%	9%
Exactly The Same As Today	16%	13%
Less Than Today (correct answer)	37%	45%
I Don't Know	36%	32%
	<i>n=35062</i>	<i>n=15084</i>

Q113: 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?

	2-year Schools	4-year Schools
More Than \$102 (correct answer)	58%	65%
Exactly \$102	7%	7%
Less Than \$102	7%	5%
I Don't Know	28%	23%
	<i>n=35065</i>	<i>n=15096</i>

Q114: 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 repayment options will cost you the least amount of money over the length of the repayment period?

	2-year Schools	4-year Schools
10-Year (correct answer)	59%	63%
20-Year	5%	5%
30-Year	15%	13%
I Don't Know	21%	19%
	<i>n=35065</i>	<i>n=15094</i>

Q115: Are you the first person in your immediate family to attend college?

	2-year Schools	4-year Schools
Yes	40%	33%
No	58%	65%
I Don't Know	2%	1%
	<i>n=34982</i>	<i>n=15058</i>

Q116: Are you a current or former member of the U.S. Armed Forces, Reserves, or National Guard?

	2-year Schools	4-year Schools
Yes	4%	3%
No	96%	97%
	<i>n=34941</i>	<i>n=15027</i>

Q117: Have you ever transferred from one institution to another?

	2-year Schools	4-year Schools
Yes	26%	34%
No	71%	64%
I don't know	2%	2%
	<i>n=34965</i>	<i>n=15047</i>

Q118: Do you plan on transferring from your school to another institution in the future?

	2-year Schools	4-year Schools
Yes	53%	8%
No	28%	76%
I don't know	19%	16%
	<i>n=35005</i>	<i>n=15057</i>

Q119: At any time since you turned 13, were you in foster care or were you a dependent of the court?

	2-year Schools	4-year Schools
Yes	2%	1%
No	96%	98%
I Don't Know	2%	1%
	<i>n=34989</i>	<i>n=15044</i>

Q120: Did you indicate on the FAFSA (Free Application for Federal Student Aid) that you were previously in foster care or a ward of the state?*

	2-year Schools	4-year Schools
Yes	63%	69%
No	27%	24%
I Don't Know	11%	7%
	<i>n=630</i>	<i>n=107</i>

**Of respondents who answered 'I completed the FAFSA on my own' or 'I received assistance completing the FAFSA' to Q34 and 'Yes' to Q119*

Q121: Did you receive increased funding/support as a result of identifying yourself as a former foster youth on the FAFSA?*

	2-year Schools	4-year Schools
Yes	27%	49%
No	36%	24%
I Don't Know	36%	28%
	<i>n=395</i>	<i>n=74</i>

**Of respondents who answered 'I completed the FAFSA on my own' or 'I received assistance completing the FAFSA' to Q34 and 'Yes' to Q119 and Q120*

Q122: Does your state have a state-level, foster youth-specific financial aid program or policy for college?*

	2-year Schools	4-year Schools
Yes	23%	30%
No	13%	15%
I Don't Know	64%	55%
	<i>n=801</i>	<i>n=132</i>

**Of respondents who answered 'yes' to Q119*

Q123: Have you participated in the state-level, foster youth-specific financial aid program or policy for college?*

	2-year Schools	4-year Schools
Yes	45%	61%
No	45%	33%
I Don't Know	9%	6%
	<i>n=184</i>	<i>n=38</i>

**Of respondents who answered 'yes' to Q119 and Q122*

Q124: Does your institution have a foster youth-specific financial aid, scholarship, or outreach program?*

	2-year Schools	4-year Schools
Yes	16%	18%
No	15%	16%
I Don't Know	69%	66%
	<i>n=802</i>	<i>n=132</i>

**Of respondents who answered 'yes' to Q119*

Q125: Have you participated in your institution's foster youth-specific financial aid, scholarship, or outreach program?*

	2-year Schools	4-year Schools
Yes	49%	52%
No	38%	38%
I Don't Know	13%	9%
	<i>n=131</i>	<i>n=24</i>

**Of respondents who answered 'yes' to Q119 and Q124*

Q126: Do you consider yourself a student who works or a worker that goes to school?*

	2-year Schools	4-year Schools
Student	52%	77%
Worker	48%	23%
	<i>n=23836</i>	<i>n=9575</i>

**Of respondents who answered 'Yes' to Q23*

Q127: During the school year, about how many hours do you spend in a typical 7-day week working for pay?*

	2-year Schools	4-year Schools
Less than 20 hours	19%	42%
20-39 hours	38%	38%
40 or more hours	44%	20%
	<i>n=22455</i>	<i>n=9073</i>

**Of respondents who answered 'Yes' to Q23*

Q128: Are you a dependent or independent student?

	2-year Schools	4-year Schools
Dependent	32%	53%
Independent	58%	37%
I Don't Know	10%	10%
	<i>n=34825</i>	<i>n=15011</i>

Q129: Where do you currently live?

	2-year Schools	4-year Schools
On-campus residence	2%	30%
Off-campus college/university-affiliated residence	6%	7%
Off-campus private (not college/university-affiliated) residence	78%	60%
No current residence or homeless	1%	0%
Other	12%	3%
	<i>n=34814</i>	<i>n=15004</i>

Q130: About how many hours do you spend in a typical 7-day week providing care for dependents (children, parents, etc.)?*

	2-year Schools	4-year Schools
20 or fewer hours	57%	65%
21-40 hours	20%	16%
Over 40 hours	23%	19%
	<i>n=15033</i>	<i>n=3331</i>

**Of respondents who indicated supporting family members financially ('Yes' to any of Q36-Q40)*

Appendix C: Endnotes

- 1 Bettinger, E. P., Castleman, B. L., Choe, A., & Mabel, Z. (2021). Finishing the last lap: Experimental evidence on strategies to increase college completion for students at risk of late withdrawal. *EdWorkingPaper*, 21–488. <https://doi.org/10.26300/GDTV-FB76>
- 2 Lichand, G., & Christen, J. (2020). Using nudges to prevent student dropouts in the pandemic. *SSRN Electronic Journal*. <https://arxiv.org/ftp/arxiv/papers/2009/2009.04767.pdf>
- 3 Mertens, S., Herberz, M., Hahnel, U. J. J., & Brosch, T. (2022). The effectiveness of nudging: A meta-analysis of choice architecture interventions across behavioral domains. *Proceedings of the National Academy of Sciences*, 119(1), e2107346118. <https://doi.org/10.1073/pnas.2107346118>
- 4 Alon, S. (2011). Who benefits most from financial aid?: The heterogeneous effect of need-based grants on students' college persistence. *Social Science Quarterly*, 92(3), 807–829. <https://doi.org/10.1111/j.1540-6237.2011.00793.x>
- 5 Bettinger, E. (2015). Need-based aid and college persistence: The effects of the Ohio College Opportunity Grant. *Educational Evaluation and Policy Analysis*, 37(1_suppl), 102S–119S. <https://doi.org/10.3102/0162373715576072>
- 6 Simpson, R.(2018). Changing how we think about advising online students: One-stop student service advising model. *College & University*, 93(1), 2–9. <https://www.proquest.com/openview/7ff679d648eec054feedf7e438e6fd08/1?pq-origsite=gscholar&cbl=1059>
- 7 Gordon, V.N., Habley, W.R., & Grites, T.J. (2008). *Academic advising: A comprehensive handbook*. John Wiley & Sons.
- 8 Choi, S., Gudmunson, C. G., Griesdorn, T. S., & Hong, G. S. (2016). Assessing college student needs for comprehensive financial counseling. *Journal of Financial Counseling and Planning*. 27(2), 158–171. <https://doi.org/10.1891/1052-3073.27.2.158>
- 9 Perez-Felkner, L., Baker-Smith, C., & Goldrick-Rab, S. (2022). Does Rent-Free Community Housing Make a Difference in Higher Education Outcomes? The Hope Center for College, Community, and Justice. https://hope.temple.edu/sites/hope/files/media/document/SSF_10.7.22.pdf
- 10 Umaña, P., Olaniyan, M., Magnelia, S., & Coca, V. (2022). Connecting community college students to SNAP Benefits: Lessons learned from a pilot outreach intervention in California. <https://www.luminafoundation.org/wp-content/uploads/2022/04/connecting-students-to-snap.pdf>
- 11 Schak, J. O., Wong, N., & Fung, A. (2021). Student debt and the class of 2020. *The Institution for College Access & Success*. <https://ticas.org/wp-content/uploads/2021/11/classof2020.pdf>
- 12 Duke-Benfield, A. E., Garcia, R., Walizer, L., & Welton, C. (2018). Developing state policy that supports low-income, working students. CLASP. <https://www.clasp.org/sites/default/files/publications/2018/09/2018developingstatepolicythatsupportsstudents.pdf>
- 13 Federal Trade Commission. (2021). What to know about payday and car title loans. <https://consumer.ftc.gov/articles/what-know-about-payday-and-car-title-loans>
- 14 Robb, C. A. (2011). Financial knowledge and credit card behavior of college students. *Journal of Family and Economic Issues*, 32(4), 690–698. <https://doi.org/10.1007/s10834-011-9259-y>
- 15 Singh, S., Rylander, D. H., & Mims, T. C. (2018). Understanding credit card payment behavior among college students. *Journal of Financial Services Marketing*, 23(1), 38–49. <https://doi.org/10.1057/s41264-018-0042-0>
- 16 Robb, C. A. (2011). Financial knowledge and credit card behavior of college students. *Journal of Family and Economic Issues*, 32(4), 690–698. <https://doi.org/10.1007/s10834-011-9259-y>
- 17 Ibid.

- 18 Singh, S., Rylander, D. H., & Mims, T. C. (2018). Understanding credit card payment behavior among college students. *Journal of Financial Services Marketing*, 23(1), 38–49. <https://doi.org/10.1057/s41264-018-0042-0>
- 19 Carnevale, A.P., Campbell, K.P., Cheah, B., Gulish, A., Quinn, M.C., and Strohl, J. (2022). How Limits to Educational Affordability, Work-Based Learning, and Career Counseling Impede Progress toward Good Jobs. Georgetown University Center on Education and the Workforce. https://cewgeorgetown.wpenginepowered.com/wp-content/uploads/chase-uncertain_pathway_1-fr.pdf
- 20 Wilmarth, M.J., Kim, K.T., & Pak, TY. (2022, September 21). Efficacy in measuring financial literacy [Conference Presentation]. NEFE and University of Alabama Research Webinar. <https://www.youtube.com/watch?v=aUirE1K3RyE>
- 21 Kim, J. & Chatterjee, S. (2013). Childhood financial socialization and young adults' financial management. *Journal of Financial Counseling and Planning*, 24, 61-79. https://www.researchgate.net/profile/Swarn-Chatterjee/publication/285642064_Childhood_Financial_Socialization_and_Young_Adults'_Financial_Management/links/630d27375eed5e4bd12b9f5d/Childhood-Financial-Socialization-and-Young-Adults-Financial-Management.pdf
- 22 Wilmarth, M.J., Kim, K.T., & Pak, TY. (2022, September 21). Efficacy in measuring financial literacy [Conference Presentation]. NEFE and University of Alabama Research Webinar. <https://www.youtube.com/watch?v=aUirE1K3RyE>
- 23 Hatch, D.K., & Garcia, C.E. (2017). Academic advising and the persistence intentions of community college students in their first weeks in college. *The Review of Higher Education*, 40(3), 353-390. <https://doi.org/10.1353/rhe.2017.0012>
- 24 DeLaRosby, H. R. (2017). Student characteristics and collegiate environments that contribute to the overall satisfaction with academic advising among college students. *Journal of College Student Retention: Research, Theory & Practice*, 19(2), 145–160. <https://doi.org/10.1177/1521025115611618>
- 25 Eisenberg-Guyot, J., Firth, C., Klawitter, M., & Hajat, A. (2018). From payday loans to pawnshops: Fringe banking, the unbanked, and health. *Health Affairs*, 37(3), 429-437. <https://www.healthaffairs.org/doi/pdf/10.1377/hlthaff.2017.1219>
- 26 Austin Community College District. Rainy Day Savings Program. <https://sites.austincc.edu/money/rainyday/>
- 27 Baker, A. R., & Montalto, C. P. (2019). Student loan debt and financial stress: Implications for academic performance. *Journal of College Student Development*, 60(1), 115–120. <https://doi.org/10.1353/csd.2019.0008>
- 28 Robb, C. A. (2017). College student financial stress: Are the kids alright? *Journal of Family and Economic Issues*, 38(4), 514–527. <https://doi.org/10.1007/s10834-017-9527-6>
- 29 Ibid.
- 30 Cornett, A., & Fletcher, C. (2022). No food for thought: Insights on basic needs insecurities and mental health challenges from Trellis' Fall 2020 Student Financial Wellness Survey. Trellis Company. <https://www.trelliscompany.org/wp-content/uploads/2022/03/Research-Brief-March-2022.pdf>
- 31 Baker, A. R., & Montalto, C. P. (2019). Student loan debt and financial stress: Implications for academic performance. *Journal of College Student Development*, 60(1), 115–120. <https://doi.org/10.1353/csd.2019.0008>
- 32 Fernandez, C., Webster, J., & Cornett, A. (2019). Studying on empty: A qualitative study of low food security among college students. <https://www.trelliscompany.org/wp-content/uploads/2019/09/Studying-on-Empty.pdf>
- 33 Leung, C. W., Farooqui, S., Wolfson, J. A., & Cohen, A. J. (2021). Understanding the cumulative burden of basic needs insecurities: Associations with health and academic achievement among college students. *American Journal of Health Promotion*, 35(2), 275-278. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC8754159/>
- 34 Ibid.

- 35 Goldrick-Rab, S., Baker-Smith, C., Coca, V., Looker, T., & Williams, T. (2019). College and university basic needs insecurity: National #RealCollege survey report. [https://www.insidehighered.com/sites/default/server_files/media/HOPE_realcollege_National_report_EMBARGOED%20UNTIL%20APRIL%2030%203%20AM%20EST%20\(1\).pdf](https://www.insidehighered.com/sites/default/server_files/media/HOPE_realcollege_National_report_EMBARGOED%20UNTIL%20APRIL%2030%203%20AM%20EST%20(1).pdf)
- 36 Johns Hopkins Bloomberg School of Public Health. (2021). Food insecurity during college years linked to lower graduation rate. <https://publichealth.jhu.edu/2021/food-insecurity-during-college-years-linked-to-lower-graduation-rate>
- 37 Association of American Colleges & Universities. (2020). More than half of college students facing housing or food insecurity during the pandemic: students of color are being disproportionately affected. <https://www.aacu.org/liberaleducation/articles/more-than-half-of-college-students-facing-housing-or-food-insecurity-during-the-pandemic>
- 38 Cornett, A. & Fletcher, C. (2022). The impacts of COVID-19 on the experiences of students with basic needs insecurity: Evidence from a national survey. *Journal of Student Financial Aid*, 51(1), Article 1. <https://doi.org/10.55504/0884-9153.1780>
- 39 Ibid.
- 40 Fernandez, C., Webster, J., & Cornett, A. (2019). Studying on empty: A qualitative study of low food security among college students. <https://www.trelliscompany.org/wp-content/uploads/2019/09/Studying-on-Empty.pdf>.
- 41 United States Department of Agriculture (USDA). (2021). What is food security? <https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/measurement.aspx>
- 42 Ibid.
- 43 Crutchfield, R., & Maguire, J. (2017). Researching basic needs in higher education: Qualitative and quantitative instruments to explore a holistic understanding of food and housing insecurity. <https://www.calstate.edu/impact-of-the-csu/student-success/basic-needs-initiative/Documents/researching-basic-needs.pdf>
- 44 United States Department of Housing and Urban Development (HUD). (2018). Measuring housing insecurity in the American Housing Survey. <https://www.huduser.gov/portal/pdredge/pdr-edge-frm-asst-sec-111918.html>
- 45 Broton, K. M. (2017). The evolution of poverty in higher education: Material hardship, academic success, and policy perspectives (Unpublished doctoral dissertation). University of Wisconsin–Madison, Madison, Wisconsin.
- 46 Federal Student Aid (FSA). (2022). Student homelessness question. <https://studentaid.gov/help/student-homelessness-questions>
- 47 Dubick, J., Matthews, B., & Cady, C. (2016). Hunger on campus: The challenge of food insecurity for college students. http://studentsagainsthunger.org/wp-content/uploads/2016/10/Hunger_On_Campus.pdf
- 48 US Government Accountability Office. (2019). More Information could help students access additional federal student aid. Retrieved: <https://www.gao.gov/assets/gao-19-522.pdf>
- 49 Goldrick-Rab, S., Welton, C.C., Coca, V. (2020). Parenting while in college: Basic needs insecurity among students with children. https://alliancetoendhunger.org/wp-content/uploads/gravity_forms/13-f8f4825afc84921bd400f00919c81a7a/2020/05/2019_ParentingStudentsReport.pdf
- 50 US Government Accountability Office. (2019). More Information could help students access additional federal student aid. <https://www.gao.gov/assets/gao-19-522.pdf>
- 51 Eisenberg, D., Ketchen Lipson, S., Heinze, J., et al. (2021). The healthy minds study: Fall 2020 data report. <https://healthymindsnetwork.org/wp-content/uploads/2021/02/HMS-Fall-2020-National-Data-Report.pdf>

- 52 Office for Civil Rights, Department of Education. (2021). Education in a pandemic: The disparate impacts of COVID-19 on America's students. <https://www2.ed.gov/about/offices/list/ocr/docs/20210608-impacts-of-covid19.pdf>
- 53 Salerno, J.P., Pease, M., Devadas, J. Nketia, B., & Fish, J.N. (2020). COVID-19-related stress among LGBTQ+ University students: Results of a U.S. national survey. https://drum.lib.umd.edu/bitstream/handle/1903/26375/LGBTQ_COVID_Report_09032020.pdf?sequence=3&isAllowed=y
- 54 Johns Hopkins Medicine. (2022). Major depression. <https://www.hopkinsmedicine.org/health/conditions-and-diseases/major-depression>
- 55 National Institute of Mental Health. (2022). Any anxiety disorder. <https://www.nimh.nih.gov/health/statistics/any-anxiety-disorder>
- 56 LeBlanc, N. & Marques, L. (2019). Anxiety in college: What we know and how to cope. <https://www.health.harvard.edu/blog/anxiety-in-college-what-we-know-and-how-to-cope-2019052816729>
- 57 Visser, P.L. & Jameson, K.H. (2014). Health behaviors among college students: The influence of future time perspective and basic psychological need satisfaction. *Health Psychology and Behavioral Medicine*, 2(1), 88-99. <https://doi.org/10.1080/21642850.2013.872992>
- 58 Taylor, Z.W. (2017). Twenty-first-century communicators: How registrars can reject 'university idiolect'. *The Successful Registrar*, 17(9), 6-6. <https://doi.org/10.1002/tsr.30361>
- 59 Taylor, Z. W., & Serna, K. L. (2018). Don't txt me l8r, text me now: Exploring community college student preferences for receiving a text message from their institution. *Community College Journal of Research and Practice*, 1-14. <https://doi.org/10.1080/10668926.2018.1560374>
- 60 Acosta, A. (2020). How you say it matters: Communicating predictive analytics findings to students. New America Foundation. <https://www.newamerica.org/education-policy/reports/how-you-say-it-matters/>
- 61 Palo Alto College. (2021). S.H.A.R.E. Center. <https://www.alamo.edu/pac/experience-pac/campus-life/campus-resources/share-center/>
- 62 Trellis Company. Delivering emergency aid services during COVID-19. <https://www.trelliscompany.org/portfolio-items/delivering-emergency-aid-services-during-covid-19/>
- 63 Tacoma Housing Authority. (2021). College Housing Assistance Program: A summary. <https://www.tacomahousing.net/content/tacoma-community-college-housing-assistance-program>
- 64 Ascend at the Aspen Institute and The Jed Foundation. (2021). Improving mental health of student parents: A framework for higher education. https://live-ascend-at-the-aspen-institute.pantheonsite.io/wp-content/uploads/2021/05/MentalHealthFramework_Final.pdf
- 65 Salee, M.W., & Cox, R. D. (2019). Thinking beyond childcare: Supporting community college student-parents. *American Journal of Education*, 125(4), 621-645. <https://doi.org/10.1086/704094>
- 66 Hyken, S. (2016). How effective is Net Promoter Score (NPS)? *Forbes Magazine*. <https://www.forbes.com/sites/shephyken/2016/12/03/how-effective-is-net-promoter-score-nps/#253a33123e4c>
- 67 United States Department of Agriculture (USDA). (2021). What is food security? <https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/measurement.aspx>
- 68 Ibid.
- 69 Crutchfield, R., & Maguire, J. (2017). Researching basic needs in higher education: Qualitative and quantitative instruments to explore a holistic understanding of food and housing insecurity. <https://www.calstate.edu/impact-of-the-csu/student-success/basic-needs-initiative/Documents/researching-basic-needs.pdf>

- 70 Baker-Smith, C., Coca, V., Goldrick-Rab, S., Looker, E., Richardson, B., & Williams, T. (2020). #RealCollege 2020: Five years of evidence on campus basic needs insecurity.
https://tacc.org/sites/default/files/documents/2020-02/2019_realcollege_survey_report.pdf
- 71 Lusardi, A. (2008). Financial literacy: An essential tool for informed consumer choice. Dartmouth College, Harvard Business School, and NBER. https://www.nber.org/system/files/working_papers/w14084/w14084.pdf
- 72 Centers for Disease Control. (2021). Anxiety and depression: Household Pulse Survey.
<https://www.cdc.gov/nchs/covid19/pulse/mental-health.htm>
- 73 National HIV Curriculum. (2021). Patient Health Questionnaire-2 (PHQ-2).
<https://www.hiv.uw.edu/page/mental-health-screening/phq-2>
- 74 Centers for Disease Control. (2021). Anxiety and depression: Household Pulse Survey.
<https://www.cdc.gov/nchs/covid19/pulse/mental-health.htm>
- 75 National HIV Curriculum. (2021). Generalized Anxiety Disorder 2-item (GAD-2).
<https://www.hiv.uw.edu/page/mental-health-screening/gad-2>



About Trellis Company

Trellis Company is a nonprofit 501(c)(3) corporation focused on helping people leverage the power of post-secondary education and learning to improve their quality of life and the communities where they live.

Learn more at www.trelliscompany.org.