



Explore the connection between student finances and academic success.

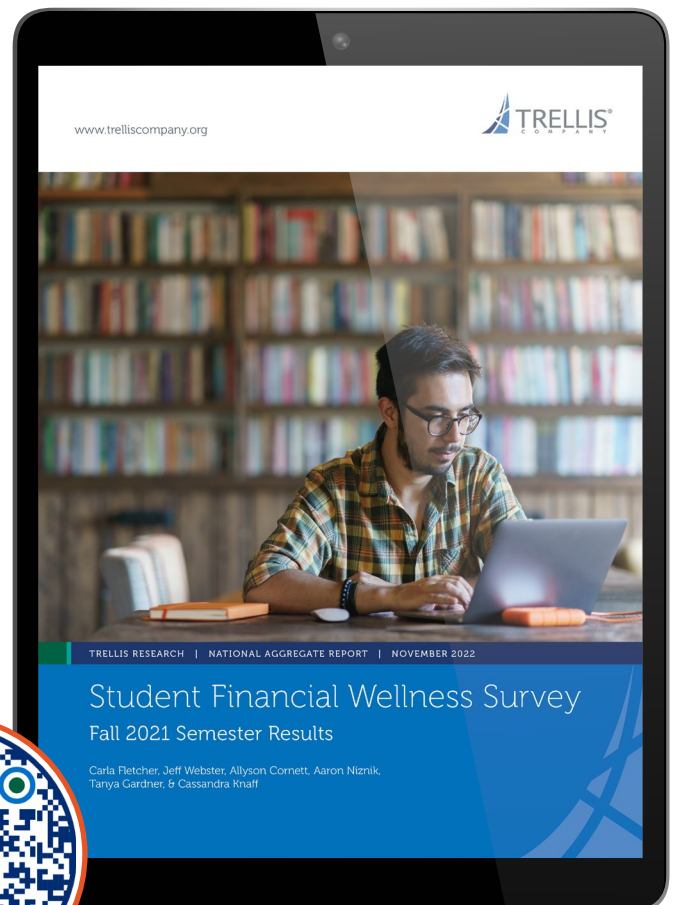
Student Financial Wellness Survey (SFWS)

Over 160,000 students have shared their responses to the Student Financial Wellness Survey 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.



SCAN TO DOWNLOAD REPORT



Fall 2021 Highlights

This survey provides a snapshot of student financial wellbeing during the fall of 2021. 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.

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

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

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

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
- 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

KEY FINDINGS: BASIC NEEDS SECURITY

- Forty-two percent of respondents were food insecure. Q84-90
- Respondents demonstrated concerning levels of housing insecurity, including 15 percent who experienced its most extreme form—homelessness. Q93-108
- 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

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

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

About Trellis Research

Trellis Research provides colleges and policymakers insight into student success through the lens of college affordability. With more than three decades of experience on the forefront of issues such as student debt, student loan counseling, and financial barriers to attainment, our research team continues to explore the role of personal finance and financial aid in higher education.

Participate in the SFWS



To get started:

Complete and submit the short form by scanning the QR code.

trelliscompany.org/SFWS

Contact Trellis Research

For more information, email us at:
trellisresearch@trelliscompany.org

