

Student Financial Wellness Survey (SFWS)

Understanding the connection between student finances and student success



What is the Student Financial Wellness Survey?

- An annual survey of college students conducted by nonprofit Trellis Strategies to help institutions empirically understand the scope, depth, and character of financial wellness issues among their students.
- A survey that has been administered on 263 campuses in 34 states to more than 3.1 million students.
- A free service which results in a report and one-page infographic for executives, virtual presentations by Trellis experts, and access to campus-specific ad hoc reports.

Why participate?

- Ground student success initiatives in campus-specific empirical evidence. The SFWS informs efforts such as financial education programming, emergency aid administration, and resource referrals to public assistance programs, food pantries, student wellness officials.
- Guide campus strategic planning. Results from the SFWS are being used by leading institutions to drive institutional change, strengthen student enrollment efforts, and improve student satisfaction.
- Benchmark against peer colleges. The SFWS allows schools to benchmark key student financial wellness indicators with peer institutions, helping the school to identify programmatic gaps and highlight institutional strengths.

What schools receive

- All participating institutions receive a school-level report of findings with comparison groups from their school sector.
- One-page infographic containing highlights of the school report.
- Detailed methodology and tests for representation.
- Access to Trellis experts for virtual campus-specific presentations and ad hoc reporting.

How Trellis will use the survey data

- Trellis will use the SFWS data to produce campus-specific reports for participating institutions.
- Trellis will produce research reports on the aggregated data set to inform higher education leaders and policymakers on the financial issues facing college students today.
- Trellis will only share institution-level summaries with other organizations with the written consent of the school.
- At no point will Trellis share any student level data with any organization or person.
- Data security and student privacy is of the utmost importance to Trellis. This project uses procedures and protocols to safeguard student anonymity and confidentiality.

“At Palo Alto College, faculty and staff know that our students are struggling to make ends meet. We see it every day as we connect our students to available resources, but we know these are only the students who come forward for assistance. The Student Financial Wellness Survey provided the entire community with a firm understanding of the extent to which our students are struggling. When you see that 6% of your students are experiencing homelessness – that requires action, attention, and ultimately resources. With thorough analysis and clear language, this report made the financial challenges facing our students clear and helped galvanize community support for our students in overcoming the barriers to their educational success.”

Katherine Doss

*Dean of Student Success
Palo Alto College*

How schools are using the data

Schools are using the information provided by the SFWS in a variety of ways to support student success.

Planning

- Better understand the connection between their students' finances and academic success.
- Develop baseline metrics to measure the effectiveness of campus resources and interventions.
- Implement staff/faculty training on the financial realities of their student body.
- Provide intentional programs and discussions on campus related to reducing some supplemental costs of education.

Financial education

- Provide students with support to financially plan for their degree.
- Get students enrolled in safe, financial services products (such as bank accounts).
- Evaluate the environmental factors that support healthy financial decision making, including campus policies and procedures related to student payments, collections, and debt products on or near campus.
- Evaluate messaging to students around college affordability, interventions, and campus resources.
- Inform topic areas and instructional design for student loan counseling and financial education interventions.

Financial resources

- Establish a resource center network that contains resources such as food pantries, clothes closets, counseling, temporary housing, case management, financial literacy, and access to emergency loans.
- Create student financial crisis intervention teams on campus, similar to successful mental health crisis team models.
- Implement emergency aid programs to support students that face an unexpected financial emergency and are considering withdrawing from college.
- Target scarce resources to address the populations of students facing substantial financial difficulties.

Fundraising and community engagement

- Demonstrate student and institutional need when fundraising or advocating for resources.
- Engage in the process of working with their community to develop partnerships and develop resources.

How to participate

Signing up is easy. And again, participating in this comprehensive survey is 100% free for schools. To get started, visit www.trelliscompany.org/SFWS and complete the brief participation form. One of Trellis' research analysts will reach out to you about next steps. You can also contact the research team at SFWSrequest@trellisstrategies.org.

SFWS FALL 2023 RESULTS

42%

of students

**REPORTED BEING
HOUSING INSECURE.**



23%

of students had

**VERY LOW
FOOD SECURITY.**



43%

of students indicated

**EXPERIENCING
GENERALIZED
ANXIETY DISORDER.**



About Trellis Strategies

Trellis Strategies is a leading strategic research and consulting firm focused on advancing postsecondary education and strengthening the workforce. Our commitment is to provide unparalleled insights into the modern learner experience, spanning from application through graduation. Leveraging over four decades of experience in serving higher education institutions and assisting students in navigating intricate processes, Trellis Strategies' dedicated team possesses the knowledge, insight, and expertise to empower organizations to turn data into impactful action and tangible results.

As experts in gathering and analyzing both local and national data, we identify opportunities and provide scalable, tailored solutions for our partners. Our approach involves the transformation of institutions through the enhancement of the learner experience leading to higher enrollment yields, retention rates, and improved student post-graduation outcomes.

Guided by our mission, we navigate the non-linear landscape of postsecondary education, assisting institutions in adapting policies and programs to accommodate diverse learner journeys. By dismantling barriers in policy and processes, we aim to enhance learner outcomes and rebuilding trust in the credentialing process. We are dedicated to the belief that education serves as the cornerstone for unlocking new opportunities, fostering individual economic mobility, and growing community prosperity. For more information, visit our website: www.trellisstrategies.org/about-us/

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