

2009 Symposium on Financial Literacy and College Success at Minority Serving Institutions: A Report on Tribal Colleges

Donna M. Seaboy
Sitting Bull College

History of Sitting Bull College

- Located on Standing Rock Sioux Reservation
- Main campus located in Fort Yates, ND
- Additional sites in McLaughlin and Mobridge, SD



History of Sitting Bull College

- Chartered by Standing Rock Sioux Tribe on 9-21-73 as Standing Rock Community College
- One of the original five tribal colleges established
- Accredited through Higher Learning Commission of the North Central Associations of Colleges and Schools
- Name changed to Sitting Bull College 3-6-96

Who Are Our Students?

- Average 300 students/semester
- 71% Female/29% Male
- 90% Native American
- 73% Single
- 31 Average Age

Sitting Bull College Strategic Plan

Goal Number 4 (ended July 08): To Increase Retention Objectives

- Increase semester completion rate from 67% to 70%.
- Increase retention rate from 38.3% to 41.3%.
- Increase persistence rates from 59.8% to 62.8%.

Sitting Bull College Strategic Plan

New strategic Plan July 2008:

Goal Number 2: To have created opportunities for students to actively participate in student centered initiatives by 2013.

Objective 2: To have increased retention 2% per year using the 2005-2006 benchmark of 39.8% through 2013.

Results

2006-2007 Outcomes

- Semester completion rate
 - Fall 06 63.2%
 - Spring 07 56.9%
- Persistence rate 64.8% Retention rate 40.3%

2007-2008 Outcomes

- Semester completion rate
 - Fall 07 54.3%
 - Spring 08 56.1%
- Persistence rate 54.5% Retention rate 53.3%

Results

2008-2009 Outcomes

- Semester completion rate
 - Fall 08 62.3%
- Persistence rate 66.7%

PSY 100 Psychology of Student Success

- Orientation course that is mandatory for all new students and should be taken during their first semester at SBC.
- Course is designed to make the adjustment to college life a pleasant experience.
- Financial literacy is an important component of the course.

PSY 100

Financial Literacy Component

Unit One: Charge It Right –using credit cards responsibly.

Unit Two: To Your Credit – reading a credit report and building/repairing credit history.

Unit Three: Pay Yourself First –identifying ways to save money and introducing options for saving toward their goals.

Unit Four: Money Matters –managing money by preparing a personal spending plan and identifying ways to decrease spending and increase income.

Progress

Reason for Withdrawal: Financial Difficulties

17 (15%)	Fall 2005	115 drop slips
6 (8%)	Spring 2006	77 drop slips
5 (5%)	Fall 2006	105 drop slips
0 (0%)	Spring 2007	71 drop slips
2 (2%)	Fall 2007	94 drop slips
3 (5.5%)	Spring 2008	54 drop slips
2 (3.1%)	Fall 2008	63 drop slips

American Indian Higher Education Consortium (AIHEC)

- Regular Members (32)
- Associate Members (4)
- International Members (1)
- Survey Participants (14)

www.aihec.org



\$URVEY

- Is your college providing financial management education to its students?
 - 8 YES
 - 6 NO
 - 0 NOT SURE

\$URVEY

- Tell me what you do to provide this service to your students.
 - Required academic course
 - Orientation/Workshops
 - Local Bank Representatives
 - Entrance/Exit Loan Counseling

\$URVEY

- Have you assessed its effectiveness?
 - 0 YES
 - 2 NO
 - 12 NOT SURE
- What were the results of your assessment?
 - n/a

\$URVEY

- Do you plan to expand or change your methods for providing this service to your students? How?
 - TRIO is setting up workshops on debt management and credit card use
 - New Position with specific duty of establishing financial education program
 - Access local JumpStart Coalition resources

\$URVEY

- Try to set up IDA (individual development accounts) for specific savings objective
- Set up workshops on budgeting and using local resources
- Work with students in applying for financial aid early to meet deadline dates

\$URVEY

- How often do you disburse financial aid?
 - 12 Once per term (federal and A*CF)
 - 2 No response (federal and A*CF)
 - 4 Multiple disbursements (stipends)

Summary

- Financial education is an issue in Indian Country that is being addressed
 - however, it appears on a small scale.
- Don't need to reinvent the wheel
 - USA Funds Unlock the Future
 - Money Smart
 - Jump\$tart

