
The Power of Campus Resources: Collecting and Sharing Data for Successful Implementation

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The Power of Resources:

Collecting and Sharing Data for Successful Implementation

Students are more likely to succeed in college—and in life—when colleges and universities know more about why they succeed, why they fail, and what makes the difference.

Today's Agenda

Where have we been?

Phase I: Curiosity → Data → Information

Phase II: Information → Expectations → Outcomes

What's next?

Phase III: Outcomes → Resources → Partnerships

Phase 1

Curiosity → Data → Information

- What is the term-to-term attrition by class? By major?
 - How many sophomores have selected a major?
 - How many students work part-time? On campus? off campus?
 - How many freshmen maintained their scholarships?
 - How many times do you communicate with families each year?
 - How many “top 10” entering freshmen made the dean’s list the first term? Second term?
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Phase 2

Information → Expectations → Outcomes

- ❑ What were the course-completion rates of students who participated in a learning community?
 - ❑ What was the retention rate of conditionally-admitted students after participating in a mentoring program?
 - ❑ What are the changes in student satisfaction with advising after strengths-based advising was introduced?
 - ❑ What were the differences in GPA of students who received tutoring and those who did not?
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Phase 3

Outcomes → Resources → Partnerships

Connecting student data across multiple databases

- How is student performance connected to institutional spending?
 - How is affordability related to retention?
 - What levels of unmet student need reduce enrollment and re-enrollment at your own institution?
 - Does financial education help students respond to college life events more competently?
 - How is time-to-degree related to retention?
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Power of Campus Resources: Collecting and Sharing Data

Curiosity

↓ Data

↓ Information

↓ Expectations

↓ Outcomes

↓ Resources

↓ Partnerships

Who Owns These Issues?

- Affordability
 - Unmet Need
 - Financial Education
 - Efficiency of Degree
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Admissions

The Faces of Affordability



Why Affordability?

Survey of 50 senior enrollment professionals:

- 52% indicated ensuring **affordability** as one of their top three *current* challenges
- 46% indicated ensuring affordability as one of their top two *emerging* challenges

What are the desired outcomes of affordability?

- To move your institution into consideration by the student and parents because it is viewed as having value and is affordable
 - To motivate the student to select your institution and follow up by applying for admission and financial aid.
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The Family Weighs In

Value and quality matter!

- Perceived value differs by a family's economic circumstances, as well as other factors.
 - How do your families weigh in on VALUE?
 - How do families determine the amount they **perceive** they will have to cover once all discounts are applied
 - Can the family's perception of value be influenced?
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Affordability and Retention

- Is affordability an admissions issue for your institution?
 - Is your institution perceived as affordable after the first year?
 - Where are the speed bumps of affordability?
 - What partnerships and resources must be tapped to answer these questions?**
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Financial Aid:

The Consequences of Unmet Need



Enrollment Behavior

How do aid awards influence enrollment behavior of college bound students?

- Enrollment rates for the neediest, admitted, public, in-state students increased dramatically when their gap, or unmet need, was less than \$1,000.
- Persistence improved markedly at both public and private institutions when the neediest students had approximately 70 percent of their need met.

Student Demographics

- ❑ Today's college-going rate is 66 percent
- ❑ 22 percent more students are expected to attend college between now and 2015
- ❑ Assuming today's college-going rate, that's 16 million students
- ❑ 80 percent of the increase is expected to come from students of color, with half of that increase coming from Hispanic students.

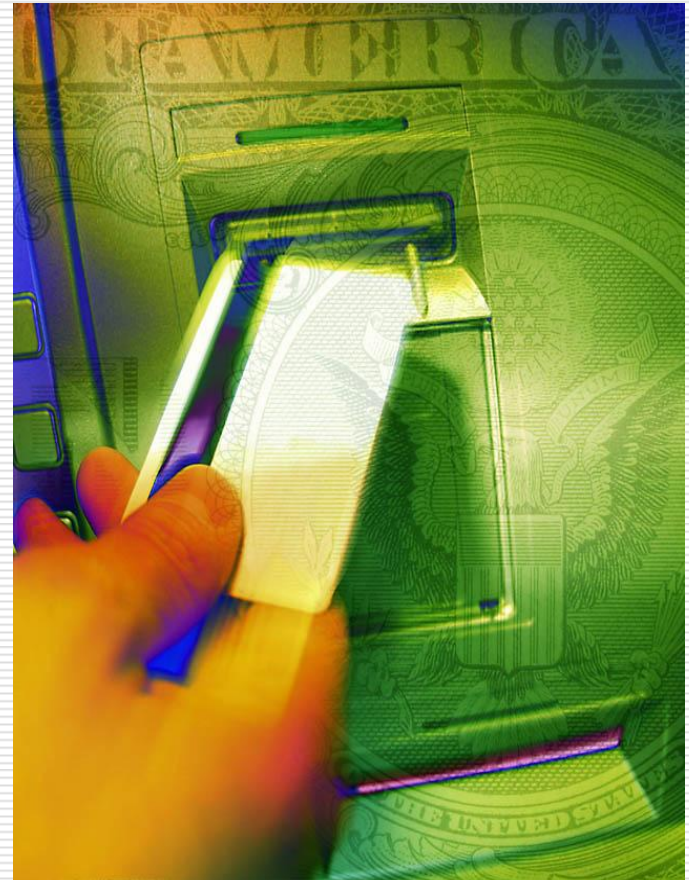
(Source: NCES Projections of Education Statistics to 2015, Thirty-Fourth Edition, September 2006).

Unmet Need and Retention

- What is the unmet need for your students?
 - What levels of unmet student need impact current enrollment and re-enrollment rates at your institution?
 - What are your enrollment projections for the next 3 – 5 years?
 - What resources and partnerships do you need to tap to address this issue?**
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Academic Affairs

**Making
the Case
for
Financial
Education**



Financial Literacy: What We Know

- ❑ Only 52.4% of financial knowledge questions were answered correctly by high school seniors
- ❑ Students **double** their average credit card debt and **triple** the number of cards in their wallets between the time they arrive on campus and graduation.
- ❑ 80% of parents believe that schools provide classes on money management and budgeting.
- ❑ 70% of students say they get their financial information from their parents
- ❑ 43% of parents believe that schools should be doing more to educate kids about money.

Financial Knowledge

Findings of an online survey of alumni's past and current financial experiences, income, savings, and other issues:

- Personal finance classes help more in college than high school
- Those who took only a college class scored more than a full point (or letter grade in academic terms) better than those who took only a high school personal finance course.

Financial Knowledge: Your Students

Can your students:

- discern financial choices
 - discuss money and financial issues with relative ease
 - plan for the future
 - respond competently to life events that affect everyday financial decisions
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Academic Affairs and Financial Literacy

- Is student financial literacy an issue at your institution?
 - What evidence do you need to move financial literacy—and financial education—to the front burner at your institution?
 - What resources and partnerships do you need to tap to address this question?**
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Student Affairs

**Efficiency
of
Degree**



Academic Success Indicators

- Grade point average
 - Credit hours completed
 - Continuous enrollment
 - Official entry to major
 - Graduation
 - Time-to-degree
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Student Financial Wellness Survey

According to a recent study of the relationship of student financial resources, attitudes, and behaviors on academic success:

- ❑ Students who take longer appear to be least likely to afford it.

- ❑ The strongest financial measures relating to academic progress appear to be:
 - Credit Card Debt
 - Reported Level of Financial Stress

Does Time-to-Degree Matter?

- Is there a relationship between simultaneous increases in tuition and time-to-degree?
 - What is the relationship between progress toward degree progress and student debt load?
 - How does your institution encourage efficiency of degree?
 - What resources and partnerships do you need to tap to address this question?**
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Sample Resource Guide for Time-to-Degree

- Learning Centers
 - Disability Services
 - Advisors in all colleges
 - Retention Services
 - Counseling Center
 - Career Center
 - Student Success Center
 - Student Health Center including Sexual Health and Violence Prevention
 - University Housing – Residential Learning Centers
 - Diversity Services
 - Other.....
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Forging Partnerships for Retention and Financial Literacy



Power of Campus Resources:

Collecting and Sharing Data
for Successful Implementation

Curiosity

↓ Data

↓ Information

↓ Expectations

↓ Outcomes

↓ Resources

↓ **Partnerships**

Outcomes → Resources → Partnerships

For every outcome,

consider the power of all resources

For every resource,

consider the added power of a partnership

Who Are Your Partners for Financial Literacy and Retention?

Internal

- Admissions and Recruitment
- Financial Aid
- Parents
- Administrators
- Academic Affairs
- Student Affairs
- Institutional Research
- Advancement
- Public Relations

External

Next Steps



**Thank you for allowing me to be a
part of this important dialogue
today.**

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