Financial Literacy and Academic Success

A Program Sponsored by USA Funds and Implemented Collaboratively between the Divisions of Academic Affairs and Student Success and Enrollment Management
Coordination

- Dr. Lorenzo Esters, Project Director
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- Ms. Rhonda Chinn, Co-Principal Investigator
- Ms. Victoria Owens, Financial Aid Director
- Mr. James Persley, University Bursar
- Mr. James Thornton, UNV Coordinator
- Financial Literacy Coordinator and Advisory Team
- Ms. Venetta Fairley, USA Funds Program Specialist
Background

• This proposal is designed to build capacity to serve our first-year UNV 101 students with an enhanced approach to student success focused on financial literacy.

• Collaboration between faculty and support staff will yield better performance in the classroom and greater overall success and satisfaction among students.
The Need

• Decrease student loan default rate

• Decrease number of students in delinquent repayment status

• Decrease number of students who do not make Satisfactory Academic Progress
  • GPA
  • Percentage of hours earned/attempted ratio
  • Making progress toward degree
The Objectives

• Serve up to 300 UNV 101 students with a learning community design.

• 75% of the students will complete enhanced entrance counseling, timely FAFSA renewal, and a financial literacy program.

• 75% of the students who complete a financial literacy program will demonstrate greater mastery of the program’s material.

• 60% of the students will meet the Satisfactory Academic Progress (SAP) requirements from academic year to academic year.
Making the Grade ~ Affording the Future

Academic Support and Student Engagement
Making the Grade...

- UNV 101 Requirements: 10% of Course Grade
  - Bi-weekly group study sessions in ACE
  - ACE Workshops
  - Monthly meetings with Academic Persistence Officer (APO)
  - Financial Aid Workshops
  - Career Assessment
  - Co-curricular Activities (e.g. Residence Life, Convocations, Mentoring)
Affording the Future...

FINANCIAL LITERACY Workshops

• How Enrollment Affects the Financial Aid Process
• Looking for Alternate Ways to Pay for School
• FAFSA Preparation - How, Where, When, What, and Who
Affording the Future

- UNV 101 Financial Planning and Literacy
- Assistance with Financial Aid Application Process
- Information about Scholarships, Grants, and Loans
- Individual Assistance with FAFSA
- Support Enrollment in FIN 101
- USA Funds Life Skills Modules
- Repayment Options
- Borrower Connect
UNV Learning Community - USA Funds

- Dialogue
- Referrals
- Student Conferences
- Collaboration

- Early Interventions
- Study Groups
- Residential Life
- Career Counseling
- Personal Health
- Financial Literacy

- Tutoring
- Mentoring
- Co-curricular programming

UNV 101 STUDENT

Faculty

Staff

ACADEMIC AFFAIRS and SSEM

UNV Learning Community

Stakeholders:
- Faculty
- Staff
- Student Assistants
- Student

Programs:
- Early Interventions
- Study Groups
- Residential Life
- Career Counseling
- Personal Health
- Financial Literacy
- Tutoring
- Mentoring
- Co-curricular programming
- Shared Goal
- Commitment to Collaboration

Collaboration:
- Dialogue
- Referrals
- Student Conferences
- Collaboration

- Shared Goal
- Commitment to Collaboration
Assessment

• Increased Financial Literacy
• Better Understanding of Requirements for Academic Standing
• Enhanced Life Skills
• Completion of FAFSA in Timely Manner (Spring Semester)
• Fall to Spring Retention
• Fall to Fall Retention
• Declaration of a Major
• Academic Good Standing and Progress toward Degree
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