
Schools Share Success with Peer Educator Programs

Students want to become more financially literate and responsible, but sometimes they're hesitant to discuss the topic in traditional ways.

It's been found that peer educator programs provide a cost-effective way to disseminate sound money management information to college students during a time when their financial success depends on it.

Inceptia, an industry leader in financial aid and education resources, believes that one of the best ways to start or grow a peer-to-peer counseling program is by learning from schools that have done the same. Here are highlights from a recent webinar featuring representatives of three schools:

Powercat Financial Counseling at KSU

Kansas State University launched Powercat Financial Counseling (PFC) in 2009, the first peer-to-peer financial education program in Kansas. Today, 40 students are trained to provide individual counseling, presentations and interactive events centered on improving the financial capability of students on campus.

The student counselors' main responsibility is to deliver one-on-one confidential counseling to their peers. Counselors come from academic areas including finance, economics and accounting, but also family studies agriculture. They take part in 12 hours of training, plus monthly continuing education sessions.

Peer financial counselors also conduct group financial presentations across campus and prepare articles for the website at www.k-state.edu/pfc.

"Having an Internet presence is important for our student body," says Jodi Kaus, director of the KSU student financial planning center. "This lets them self-educate and have access to a toolkit of resources. Our peer

counselors have written a lot of the content, so the site has a student voice."

Another important component of the program is fostering partnerships with others on campus. PFC works with the academic units and student assistance office to reach students through presentations. They also partner with other offices such as new student services, the division of continuing education, campus housing, and Greek affairs.

"There's not a program on campus we haven't approached to partner with," Kaus says. The program also is constantly looking for ways to build awareness, in big and small ways. So far, that's included everything from writing pro-PFC messages in sidewalk chalk to holding a "Spring Break, Not Spring Broke" event, to sending listserv emails to seniors to invite them to a free counseling session focused on the transition to work.

The program also has made evaluations a priority. Clients are invited to opt in to pre- and post-testing about the effectiveness of the program. Evaluations after every session and financial presentation provide PFC with immediate feedback and ideas for how to improve.

Kaus's advice to other schools starting a program?

"Seek out experts on campus and don't eliminate your options. Don't take no for an answer. Think big. And be student driven to see what they need and what works for them."

FLIRT at Valencia College

An urban community college in Orlando, Fla., Valencia College serves primarily a Hispanic population. In 2009, financial aid manager and financial literacy coordinator Iliá Cordero and her peers created FLIRT—the Financial Learning and Research Team—to explore the topic of student financial education.

“On our campus, we don’t have a student union, so students come and go quickly,” Cordero says. “But we have a lot of students who come to Financial Aid and say they can’t afford to pay for rent, food or basic necessities.”

To test the program, the team began on Valencia’s Osceola campus. They developed a key relationship with the student life coordinator to help with retreats and assist with programs on campus.

The program also collaborated with the school’s health and wellness office—a trend that’s been reflected in a number of programs across the country.

FLIRT has developed many ways to reach out to students throughout the academic year in a fun, engaging way. Tabling events in facility atriums are one example.

“Thanksgiving on a Budget” creates a holiday table for a family of four for \$19.08. In February, “Love Your Wallet” proposes that students find low- or no-cost ways to impress their Valentine instead of spending unused financial aid money.

The program also conducts skills workshops on literacy topics, promotes the tool, My Financial Planner to help students track their debt, and reminds students of financial priority deadlines.

Thanks to grant funding, the program has expanded college-wide to all four Valencia campuses. Cordero credits the connection with the health and wellness office in its success.

“It’s a beneficial collaboration. Together, we can provide students with a list of resources they can use. We don’t have to reinvent the wheel—we can use what’s on campus already.”

CyGold at Iowa State University

Iowa State University (ISU) has a long history of supporting financial education. But recently students at the school had a new concept for spreading the word about how to deal with financial challenges, says Jennifer Schroeder, financial aid advisor.

“CyGold was the brainchild of our student body. They wanted a free peer-to-peer financial counseling group where students could feel comfortable talking about what they’re encountering—and talk to someone the same age.”

The concept already existed in the form of a campus financial counseling clinic, funded by the student body government and staffed by professional financial planners. As Schroeder and the students began to develop CyGold, it became clear that a lot of the services were already covered by the clinic.

As the discussion continued, however, the team found there was potential to reach students in another way—in their own organizations and residence halls, in a comfortable atmosphere with understandable content.

“CyGold brings together other initiatives on campus that also are addressing the rising level of student debt,” says Schroeder. “Our students are graduating with large loans. We’re concerned about the impact that is having on recruitment, retention and the ability of students to repay that debt once they graduate.”

Though the program is still in its early stages, CyGold is spreading the word through the residence hall listserv and student newspaper. The goal for 2012 is to reach up to 500 students through presentations.

It’s been found that peer educator programs provide a cost-effective way to disseminate sound money management information to college students during a time when their financial success depends on it.

“We want to get the info out to students that this isn’t such a touchy subject,” says Schroeder. Everybody has some sort of financial hardship and they can learn from it and change their habits in the future.”

About Inceptia

Inceptia is dedicated to providing much-needed support to help schools effectively fulfill their new roles and responsibilities. Through comprehensive data analysis, financial education, default prevention and financial aid management, we are confident we can help all students, not just borrowers, become financially responsible adults. We are here to make it possible for more schools to launch brilliant futures. More information at Inceptia.org.