Leveraging Our Greatest Resource: Students
A Cross-Campus Look at Peer-to-Peer Financial Education

Experts

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• Origins in Family Economics
• Peer to peer program 1970's
• SGA student leaders
• Administration
• Faculty in Personal Financial Planning
• Student surveys 2007
• Director hired August 2009

First college peer financial literacy program in Kansas

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PFC Grand Opening
Ribbon Cutting Event Held January 2010

Oversight of program

- Initially program was managed by the College of Human Ecology’s School of Family Studies & Human Services Personal Financial Planning unit
- Oversight just moved to the Office of Student Financial Assistance within the Office of Student Life in February 2012

Program staff

- One 100% FTE – Director
- One 50% GTA – helps oversee counselors
- Adding another 40% GA Fall 2012
- About twelve undergraduate student peer counselors per semester working 3-9 hours a week
Peer Educator Duties

- Deliver one-on-one counseling sessions to students
- Provide group financial education programming across campus
- Prepare financial related tips and articles for center blog and publications
- Participate in marketing efforts and program events

Peer Financial Counselors

Powercat Financial Counseling is unique because it trains students from **FOUR** academic colleges:

- Human Ecology - FSHS Personal Financial Planning
- College of Business - Finance, Accounting
- Arts & Sciences - Economics
- Agriculture - Agricultural Economics, Agribusiness

Did you know?

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Peer Counselor Training

- Curriculum course work is foundation
- Approximately 12 hours of substantive training plus monthly CE sessions
- Observations of workshop presentations and individual counseling in family center observation rooms
- Co-counseling with director, graduate assistant or experienced peer counselor
- Training takes nearly a semester

Observation Training

- Unique experiential learning
- Laying groundwork for relationship building
- National certification programs
- Volunteerism and service
- High expectations

Training The Financial Planners of Tomorrow

- Unique experiential learning
- Laying groundwork for relationship building
- National certification programs
- Volunteerism and service
- High expectations
Campus Partners

- Academic Units
- Student Financial Assistance
- Cashier’s Office
- New Student Services
- Career Employment Services
- Division of Continuing Education
- Housing & Dining
- International Student Services
- Non-traditional Student Services and Veterans Affairs
- Greek Affairs
- K-State Proud
- AND MANY MORE !!!!

Program Promotion

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Program Evaluation

- Client pre- and post-testing
- Client evaluations
- Presentation evaluations
- Peer counselor expectations
- Peer counselor evaluation/feedback
- Peer counselor exit interviews

Program Funding Sources

- SGA provided 4 years of start up seed funding from Student Centered Tuition Enhancement funds
  - Central administration has agreed to take over that funding in FY14
- Private donations from donors and businesses
- Grants
- Academic Units
- Student Life

Reaching Distance Students

- Via online Skype-to-Skype financial counseling
- Helpful for our Veterinary Medicine students across campus
PFC Student Advisory Board

- Student organization
- Unique to K-State
- Began fall 2010
- Serve as ambassadors and marketing support for center
- Host events for PFC
- Broadens student involvement in program
- Members from nearly every academic college

Student Advisory Board Events

- Thrifty Gifting!
- Spring Break! NOT Spring Broke!
- Marriage & Money

Research by PFP Faculty

- What characteristics predict whether a student will seek financial counseling?
- Does student debt load influence mental health status?
- Is student financial knowledge related to financial satisfaction and stress?
- Are financial management behaviors related to student income, net worth, or financial knowledge?
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Tips

• Physical space for growth of program
• Long-term funding strategies
• Alignment with academic units
• Alignment with student life
• Don’t take ‘no’ for an answer
• Make it all about students
• Think BIG and have fun!

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2011 PROMISING PRACTICES AWARD RECIPIENT – K-STATE’S POWERCAT FINANCIAL COUNSELING

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Ilia Cordero, Financial Aid Manager/Financial Literacy Coordinator
Valencia College

About Valencia

• Urban Community College in Orlando Florida
• Annual Enrollment
  • 55,304 Credit seeking
  • 64,506 Total Individuals served
• Student Characteristics
  • 56.9% Female, 43.3% Male
  • 27.8% Hispanic
  • 15.9% African-American
  • 39.5% Caucasian
  • 16.8% Asian/Pacific Islander/Native American/Not Indicated

At the summer institute we created a financial literacy plan

Start of Something Great!

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CREATED FLIRT!

Financial Learning Initiative & Research Team

FLIRT Membership

- Financial Learning Initiative & Research Team
- New Members - Strategically Selected
  - Ilia Cordero, Manager of Financial Aid, Osceola Campus
  - Marva Pryor, Professor of Business
  - Chanda Torres, Director for Student Development (Student Life)
  - Barbara Shell, Assistant Director for Community & Alumni Relations
  - John Stover, Director of Bridges to Success Program

Financial Learning Ambassadors

- Pilot at Osceola Campus
- 4 Financial Learning Ambassadors
  - Financial Aid Manager and Financial Aid Specialist assist with the program
- Developed relationship with Osceola Student Development Coordinator
- Student Development included us in their yearly training with their student leaders and attended a Student Leader Retreat
- Collaborate with Peer Educators- Students through peer to peer learning - bring awareness to health and wellness topics
Financial Learning Ambassadors in Action

• What do we do?
  • Conduct Financial literacy skill shops on campus
  • Student Success Classes, work with professors to facilitate Financial Literacy topics
  • Participate with Student Development and incorporate Financial Literacy
  • Tabling events in the atrium, promote to a heavy traffic area
  • Promote My Financial Planner
  • Promote Financial Priority deadlines
  • Reaching Each Academic Challenge Head on (REACH) & BRIDGES To Success

Training?

• Leadership retreat
  • Bill Pratt/NSLP conducted a whole day training on different topics on Financial Literacy
  • Presentation Skill
  • Personal Finance
  • Managing Debt and Credit
    • Books were given to each Student Leader
    • "Extra Credit"
  • University of Florida Osceola Extension Services - Laura Royer
    • Budgeting and Savings
  • USA Funds Life Skills Modules

Tabling In The Atrium

College Night
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- 45 students attended movie night
- Marketing company implants a family in an upscale neighborhood
- The stress of high debt could lead to tragic event
- Letting your friends influence you and trying to keep up with your them

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- Convincing students to not spend their Financial Aid Refund money on pointless items
- Creative and inexpensive ways to impress your partner

Love Your Wallet

- Ambassadors setup a table in the atrium to show students how to eat Thanksgiving on a budget
- No need to overspend or feel you cannot have a Thanksgiving dinner because of the lack of money

Thanksgiving on a Budget

- Held a meeting with Student development and Financial Aid Coordinators college wide
- Made program binders for 4 campuses (blueprint of the program)
- Created a budget and ordered materials for all campuses
- Created a sample display of tabling events
- Included the Financial Learning Ambassadors to tell their story

Expanding The Ambassador Program College Wide
“Our Journey”

- Created a photo book to document the events for the year
- Created a binder to document our journey
- Events; Who, When, Why
- The number of students attended
- Collect flyers for each event
- Binder helps you gather all the information to assist you in documenting your work
- Grants - Documenting can help you with the grant process

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CyGold | About Us
• http://www.stuorg.iastate.edu/cygold/
  • Still very much under construction
• Founded fall 2011
• Started training peer mentors in January 2012
• Slated to start presentations mid-March

CyGold | About Us
• Currently housed with our Student Organizations as a student group through the Government of the Student Body (GSB)
• Eventually, the group may move to the Human Development & Family Studies Program as part of the College of Human Sciences

CyGold | Members/Peer Mentor
• Currently staff 100% by students with full-time staff advisor
• We have 6 undergraduate peer mentors from a variety of backgrounds and majors
• Looking to possibly add 3-4 more members
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CyGold | Direction
• Initially intended to be a peer-to-peer financial counseling group
• Transitioned to peer-to-peer financial presentation group
• We will present various, basic personal financial topics to residence halls & Greek houses on campus

CyGold | Creation
• Creating a peer-to-peer financial literacy group has been discussed by GSB for a few years
• Student debt levels prompted the discussion
• New GSB officers made it part of their platform & took necessary steps to bring group to fruition

CyGold | Spreading the Word
• GSB has been the main resource for getting the word out about the group
• Peer mentors have also helped to recruit a few members
• The advisor has been responsible for training of topics
• Input was received from the GSB, Financial Aid Office, & Financial Counseling Clinic when designing the group & the information provided to the mentors
CyGold | Challenges

- The biggest challenge is the fact that ISU already has a professional Financial Counseling Clinic on campus
  - Available to students, staff and faculty
  - Caused CyGold to reevaluate direction to not duplicate services
- Other challenges:
  - Bringing several financial literacy initiative together
  - Keeping all parties involved up to date

CyGold | Promotion & Finance

- To promote the group, we have sent email communications to all hall directors
- Our newspaper will also be running a story about the group
- Currently, we do not require any financial support
- If we need support in the future, we would approach our GSB for funds

CyGold | Looking Ahead

- We are generating a survey for our participants to complete after our presentations
- The information will be used to build a case for continued and more expanded university support as well as evaluate the direction of the group
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Financial Education
- Financial Aptitude Analysis
- Personal Financial Certification
- Online Financial Education
- Financial Education Seminars
- Financial Education Books

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