

Montana State University- Bozeman

An overarching goal of MSU's is to build a solid foundation for a Financial Literacy Program and then actively and strategically promote financial literacy to targeted "at-risk" groups and the student body as a whole; while also embedding it into the campus community. MSU-Bozeman will invest in this program, by matching grant dollars and providing an "in-kind" contribution of \$28,500 for space and staff support.

A basic construct of MSU's Financial Literacy Program is to push beyond providing Financial Literacy information in passive form; and instead place greater emphasis on identifying and aggressively reaching out to students using a "high touch" method of one-on-one meetings with trained professional Student Success Advisors, Career Coaches, and Peer Mentors.

Specific Project Goals include:

- 1. Establish a Financial Literacy Office at MSU**
 - Data mining – employing both qualitative/quantitative methods
 - Program development
 - Partnership development
 - Development of pre and post-test instruments for student clients
- 2. Establish a Financial Management Program for All Incoming Freshman**
 - By targeting Freshman students, MSU intends to strategically limit student loan debt
 - The program will be developed based upon the following educational constructs: *Credit, Savings, Budgeting, and Loans.*
- 3. Develop a Communication Campaign and Intervention Program for Students with High Debt to Potential Income Ratio**
 - Target 100% of students with high debt to potential income ratio.
- 4. Develop a Targeted Intervention Program for High-Risk Students**
 - Low income and first generation students will be targeted through appropriate data mining methods.
- 5. Develop a Targeted Intervention Program for Veteran Students and Their Families**
 - This program will target veteran students by hiring a veteran mentor to provide counsel, support and empathy for living on a limited budget while making the transition back to civilian life.
- 6. Include Financial Literacy Counseling with All Regularly Scheduled Success Advising/Return to Learn and Career Coaching Meetings.**
 - Provide Financial Literacy counseling to the 1,300+ students who meet with Career Coaches and Success Advisors independent of other Financial Literacy targeting interventions.

Montana State University-Billings

By training key departments on campus in financial literacy, MSU Billings is creating an environment to help students learn during all of their interactions on campus. By providing financial literacy information to all MSU Billings students, they will develop the skills they need to make smart financial decisions and be successful in college and life.

Specific Project Goals include:

- 1. Broad training for faculty, staff, and student government office** at MSU Billings so financial literacy information will be available to students from all aspects of the campus community.
- 2. Introduce financial literacy at Orientation** to students and parents so they can plan their finances for their college career.
- 3. Increase underrepresented students' and their families' knowledge of postsecondary educational financial options.**
- 4. Increase veteran's knowledge of postsecondary educational financial options.**
- 5. Increase campus professionals' knowledge of default prevention and financial aid processes.**
- 6. Expand and strengthen the role of College Success Specialist positions**
 - Targeted financial literacy information will be presented to students in danger of not meeting Satisfactory Academic Progress by the College Success Specialists.
- 7. Establish and foster relationships between MSU Billings, Tribal Colleges, and communities.**
 - Enhance the peer mentoring program at the Diversity Center, by Training the Trainer.
 - Send four campus representatives to Little Big Horn College and Chief Dull Knife College to develop relationships and provide information to relay to students on financial literacy and financial aid to ensure a seamless transfer for American Indian Students and their families.
- 8. Create a campus-wide advisory committee** to coordinate financial literacy education activities.
 - The committee will include representatives from the following areas: Diversity Center, First Year Experience, TRIO, American Indian Outreach, Veterans Affairs, Financial Aid, and the Advising Center.
- 9. Create a strong peer mentoring program** and integrate financial literacy information into their repertoire.

Fort Peck Community College

Through increased penetration of financial literacy education across a broad spectrum, FPCC believes that the long-term impact will bring about a healthier economy and increase disposable income and lifestyle for the residents of the Fort Peck Indian Reservation, by instilling sound financial planning.

Specific Project Goals include:

- 1. Increase knowledge of financial aid and financial literacy** to underrepresented students and families.
 - Conduct informational workshops
 - Provide guest lecture series
 - Develop informational material
- 2. Financial education curriculum**
 - Implement SFS approved financial literacy education materials into current curriculum
- 3. Implement policy and curriculum for all new students** on financial literacy by next academic year.
 - Implement policy for financial literacy education
 - Develop curriculum for students and families
- 4. Develop a peer mentoring program** to assist in the delivery of services in financial literacy support.
 - Recruit, hire, and train four students to provide peer mentoring services over the length of the project
- 5. Develop campus-wide advisory committee** to guide and recommend the best practices and material to be integrated in the college's financial literacy offerings.

Helena College University of Montana

With a collaborative effort throughout the college, Helena College will decrease the amount of time needed for program completion, decrease the average amount of student loan debt, and increase awareness of financial literacy.

Specific Project Goals include:

- 1. Increase financial literacy knowledge and requirements among students who have:**
 - Past due accounts
 - \$15,000 in student loan debt
 - Reached 450% of Federal Pell Grant maximum levels
 - Not met satisfactory academic progress (SAP) and/or on an academic plan or financial aid probation
 - Been involved in a Trio program
 - Registered for Student Success course
- 2. Decrease overall average of student loans**
- 3. Increase awareness among all campus personnel** of how financial literacy/default prevention affects students
- 4. Develop a Financial Literacy/Default Prevention Team** to collaborate and coordinate strategies to strengthen financial literacy programs
- 5. Incorporate financial literacy topics** into the Student Success course curriculum
- 6. Create prior learning assessments** for real life experience in order to award credits towards degree/certificate program
- 7. Create standardized advising templates** for all degree/certificate programs
- 8. Require in-person loan entrance counseling** every academic year
- 9. Mandate Orientation**
- 10. Create a student money management center** with students acting as peer mentors
- 11. Purchase and implement Starfish Retention Solutions software** to assist staff, faculty, leadership, and students to collaborate more easily across campus.

University of Montana

The Financial Literacy (FinLit) team at the University of Montana is currently comprised of nine members who are passionate about student success. FinLit was created in Business Services at UM but is supported by departments across campus, receiving collaboration and feedback from all who share an interest in student success. Upon receiving the College Access Challenge Grant, UM's focus is to provide tools to all students while specifically targeting under-represented and at-risk student populations by reaching a larger audience with enhanced existing material and a new curriculum. Upon implementing this Financial Literacy Program, the expected outcome will be reduced loan debt, fewer loan defaults, and increased retention and graduation rates.

Specific Project Goals include:

1. To increase the knowledge of financial literacy and spread awareness among the student population

- Providing financial literacy tools to all incoming students.
 - Use of Montana University System materials, such as *Dollars and Sense*, *Get Money Smarts* and *MUS edu* to develop materials and exercises to all admitted student and their families.
 - Use tracking software to improve communications and deliver budgeting materials.
- Use technology to spread awareness of financial literacy
 - Develop five short videos related to components of financial literacy; these will be developed by students working for the Office of Student Success/Undergraduate Advising.
- Market financial literacy tools and information to all UM students
 - Provide promotional materials to students, such as pens, postcards and fliers.
 - Advertise in UM campus publications, such as the *Kaimin* and Bear Facts.

2. To target specific groups of students and provide educational tools and knowledge to increase financial literacy awareness

- Identifying targeted groups
 - Native Americans, Veterans, First generation, Low-income, At-risk student identified by the Undergraduate Advising Center.
- Provide workshops for targeting groups
 - Develop additional curriculum and lesson plans to be used in financial literacy groups that have been identified as high-risk.

Flathead Valley Community College

Flathead Valley Community College is located in an economically distressed area with a high unemployment rate, predominantly low-income student population and an ever-increasing student loan default rate. These factors make this school a prime location for financial education strategies to have a meaningful impact. FVCC will use the College Access Challenge Grants funds to enhance financial literacy efforts by providing professional development for faculty, targeting underrepresented or high-risk students, and initiating an early alert system for students on academic warning. Upon implementing this Financial Literacy program, the anticipated outcomes will be a significant number of students and families receiving financial literacy education, better decision making, faculty will be better educated to assist students, and student loans will have lower default rates.

Specific Project Goals include:

1. Increase underrepresented college students' knowledge of postsecondary education financial options

- Create and implement four, 90 minute module curriculums using MUS approved materials, including the *Dollars and Sense* workbook and MCIS
 - Conduct pre and post-tests to monitor learning

2. Increase college students' knowledge of postsecondary education financial options by increasing the breadth and depth of student, faculty and advisors.

- Require new and returning students to attend an in-person entrance counseling sessions
- Train 30 faculty members in financial literacy basics to be integrated into student advising sessions

3. Increase high-risk students' knowledge of postsecondary education financial and academic support options.

- Identify students at risk of probation and offer a four-session financial literacy course that integrates effective study skills

Montana State University – Northern

Montana State University – Northern students are primarily low-income and highly dependent upon federal financial aid to complete post-secondary education. There are a high number of Native American students attending this campus and a large number of that transfer from a tribal school. MSU Northern will partner with the tribal schools helping students make a smooth transition while ensuring they have remaining financial aid eligibility to complete their degree. Upon receipt of the College Access Challenge Grants funds, MSU Northern aims to increase student financial literacy for both the general student population and specific targeted groups of students. Through this educational process and an early warning system, students will make more informed, knowledgeable decisions. Upon implementing this Financial Literacy program, the anticipated outcomes will be 100% of all new borrowers receiving financial literacy educational materials, students making more informed decisions regarding their student aid awards, and a debt reduction for graduates.

Specific Project Goals include:

1. Increase financial literacy for the entire student body

- Develop budgeting materials specifically for MSU Northern
- Include a *Dollars and Sense* workbook with all Financial Aid award letters

2. Reduce the number of students who reach their maximum loan amount

- Train academic advisors to understand the financial implications of timely degree completion
- Provide budgeting and financial planning information to students
- Monitor financial aid eligibility based on maximum loan amounts

3. Increase financial literacy for the veteran student population using

- Involve Veterans Upward Bound and the Veteran/Disability Coordinator at MSU Northern
- Provide financial literacy seminars using U.S. Department of Veterans Affairs and MUS approved materials

4. Reduce the number of student on federal financial aid termination, due to achieving the maximum attempted credits

- Place an early warning system to identify students who have reached 120 credits of attempted hours and have not applied for graduation
- Require advising session for students
- Require students to submit an approved program of study to an advisor

5. Reduce the number of tribal college, transfer students on federal financial aid termination due to achieving the maximum attempted credits

- MSU Northern will partner with local tribal institutions to identify and assist potential transfer students early in their educational career.

Blackfeet Community College

Blackfeet Community College (BCC) is a tribally controlled community college in Browning, Montana. The income level is remarkably lower than the poverty level and nearly 100% of students attending BCC are Pell grant eligible. BCC currently is not providing financial literacy to the general student population; consequently, BCC students are not prepared to understand the financial commitments needed to be a successful university student. This campus is ready to design and implement a financial education program for their students. Upon receiving of the College Access Challenge Grants funds, BCC will increase awareness of financial literacy to all students and families and reduce the student loan debt for college students. Upon implementing this Financial Literacy program, the anticipated outcomes will be that BCC students have obtained knowledge to be financially educated in managing their future finances. Students will also gain the tools needed to make practical financial decisions for themselves and their families.

Specific Project Goals include:

1. Engage students and their families in financial education workshops

- Incorporate financial literacy into existing programs, including New Student Orientation
 - Conduct pre and post-tests to monitor learning
- Use MUS approved materials to provide curriculum for workshops
- Include Veterans and transfer students

2. Establish a campus-wide advisory board

- Assess data gathered from completed workshops
- Ensure best practices are being utilized