

# SWTJC - UP FRONT

Information about the successes and progress occurring at SWTJC presented by the Office of Institutional Effectiveness

December 2018

## THE STUDENT FINANCIAL WELLNESS SURVEY (SFWS)

Earlier this semester, a sample of SWTJC students (N=299) participated in the Student Financial Wellness Survey (SFWS), a self-reported, online survey that seeks to document the financial well-being and student success indicators. The following excerpts and key findings come from a preview report prepared by Trellis Research who designed and implemented the survey.

*“There is growing recognition that the interplay of student collegiate finances and academic performance influences key student outcomes like retention and graduation. Students experiencing high levels of stress related to finances and meeting basic needs may struggle to reach their academic potential. More and more colleges want to better understand the state of financial wellness of their students to pin a baseline for comparison after implementing various initiatives such as providing financial education, emergency grants, and referring students to public assistance programs, food pantries and coordinated carpools.”*

The Trellis SFWS results include 5 scales which group respondents in categories based on answers given to question sets.

**Net Promoter Score** – a customer satisfaction rating. 51% of respondents considered “Promoters” of the college.

**Debt Aversion** – indication of general or education debt aversion. 87% of respondents reported no indication of debt aversion

**USDA Food Security 30-Day** - measurement of food insecurity. 29% of respondents reported very low food security

**Housing Security and Homelessness** – a measure of basic needs security. 44% of respondent reported being housing insecure

**Financial Knowledge** – a measure of basic financial knowledge. 88% of respondents did not correctly answer the 3 questions.

## OTHER KEY FINDINGS

- More than half of respondents (61%) agreed or strongly agreed that they worry about having enough money to pay for school.
- More than a quarter of respondents (28%) provide financial support for a child or children while in school, and 23% provide financial support for their parent(s) or guardian(s).
- More than half of respondents showed signs of either low food security (27%) or very low food security (29%) within 30 days prior to the survey.
- 75% reported they would use financial support services (such as one-on-one coaching from a trained expert) if offered
- Many students (23-33%) have difficulty paying for rent or the full amount of gas or electricity bill in the last 12 months.

## FURTHER ANALYSIS

A full report with analysis of survey responses and cross tabulations – that includes graphs, charts, and implications of findings – will be provided in January 2019. Additional data collected and provided to Trellis for further analysis includes student GPA, enrollment patterns, financial aid information

## LEARNING ABOUT OUR STUDENTS - RESPONDING TO THEIR NEEDS

