#### **BRIGHT** FUTURE Pennsylvania Association of Financial Aid Administrators

# **Financial Literacy**

BUILDINC

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201

SPRING

PASEAA

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# Financial Literacy Genl 120

This course is designed to help students make wise financial decisions and understand financial choices. The course will provide students with ways to develop a planned budget to manage money based on household incomes. The course will stress the importance of saving, and explore investment opportunities.

#### **Course Objectives: The Student Will:**

- Know how to create a budget
- The importance of savings and how it impacts future financial well being.
- Compare career choices with college costs





## What Didn't Work

- On campus Financial Literacy Workshops
- Presenting at Dean's meetings to share with faculty and offer classroom time

Speaking at Guidance Counselor Workshops





# What Finally Worked

- Positive Relationships
  - Admissions Director High School Presentations
- VP of Academic Affairs
  Test Course





# Strong Case

- Social Media Student Loan Debt!
- Low Income Population
- **Rising Cost of Education**
- 16 Credit Program Requirement





# **Active Loan Process**

- No precertification of loans
- Student Loan Request Form
  - Includes Budget Guide for borrowing wisely
- Impact
- Default rate continues to go down
- Students borrow what they need
- Less loans certified





#### **Biggest Impact**

"I came into this class not knowing what to expect and I can leave the class knowing it could possibly be one of the only classes I ever take which will be carried past the education level."

Laura Kilby





### **Student Quotes**

"You have taught me the importance of paying off loans and which loans to pay off first. I will take everything I have learned in this class with me for life."

Shane Stouffer

"With the addition of this class to my wealth of knowledge, I am sure that I will be more financially stable in the years to come." Jake Belles





#### **Student Quotes**

"I've opened a saving account and am excited to start saving! Thank you for a great class and helping me with my future!"

Karah Smith

"I took a lot away from this class. I learned a lot of stuff I never even heard of before." Macy Markle





### What's Next

- Teaching the course online
- GENL 120 required course for all incoming Freshman

