Produce several hundred thousand more degrees by 2025.

Work to eliminate the achievement gap for low-income, minority, and first-generation students.

Share key data, learning, and effective practices to drive innovation & transformation across the higher education sector.

- 127 universities and state systems
- 16 transformation “clusters”
- 3 Learning Hubs
  - Teaching and Learning
  - Holistic Student Supports
  - Affordability
SOUTHERN CENTRAL CLUSTER

1. Alcorn State University
2. Alabama A&M University
3. Auburn University
4. University of Kentucky
5. University of Louisiana at Lafayette
6. Mississippi State University
7. University of Southern Mississippi
8. University of Tennessee
9. West Virginia University
10. West Virginia State University
How COVID-19 Shifted the Student Financial Wellness Landscape
WHY FINANCIAL WELLNESS/WELL-BEING?

Pre-COVID Focus (2018-2020)

1) The role of comprehensive educational programming in empowering students and families, particularly those within the equity gap, to make sound financial decisions.

2) The ability of institutions to provide completion grants and emergency aid to students.

3) Articulating the role of financial wellness as it relates to an institution’s core values.
STRATEGIC FOCUS
SINCE COVID
WHY FINANCIAL WELLNESS/WELL-BEING?

COVID-19 Pivot (2021-)

- Declining enrollments
- Disparate financial impact on students of color
- Fewer FAFSA applications are being completed
## FINANCIAL WELLNESS – CLUSTER APPROACHES

<table>
<thead>
<tr>
<th>Academic Model</th>
<th>Branch Model</th>
<th>Seed Program</th>
<th>Full-Fledged Management Model</th>
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<tr>
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<td>Course(s) provided by academic department(s)</td>
<td>Online Modules</td>
<td>Individual Counseling</td>
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STRATEGIES AND APPROACHES

iGrad Data (Auburn example)

Course: Creating a budget (and sticking to it)
- 3,900 course completions
- Average pre-score: 74.9%
- Average post-score: 98.5%

Course: Borrowing smart and preparing for higher education
- 3,800 course completions
- Average pre-score: 76.6%
- Average post-score: 85.2%

Additional courses students have taken: Banking beyond checking and savings, Creating a financial plan for your priorities and goals, and Planning for retirement
MISSISSIPPI STATE UNIVERSITY STRATEGIES (1)

Student Success Task Force

Recommendations
1. Develop institution-wide capacity for student success practices across all colleges and divisions
2. Encourage greater emphasis on student success for first-generation, low-income students
3. Create a culture that addresses disparities in retention and graduation rates among underrepresented students, particularly African-American students
4. Increase efforts to bolster first-year to second-year retention rates
5. Deliver effective and consistent advising experiences across all student populations
6. Increase the number of bachelor’s degrees awarded across all student populations
MISSISSIPPI STATE UNIVERSITY STRATEGIES (2)

- Academic partnerships (Regions Bank Next Step)
- Cost-of-College communication to families
- Programmatic offerings (Maroon U, Maroon Money Mentors)
- Completion grants
- Ease of use products (Net price calculators)
The estimated cost of attendance provided as a reference is not one-size-fits-all.

Cost of Attendance calculator:

1) Select on-campus or input off-campus housing options
2) Estimated books and supplies by program
3) Estimated personal expenses
4) Deduct scholarships, grants, work study, etc.
QUESTIONS & DISCUSSION
THANK YOU!