



TRELLIS RESEARCH | March 2021

Student Financial Wellness Survey

Kirtland Community College
Fall 2020 Semester Report

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About the Student Financial Wellness Survey

The Student Financial Wellness Survey (SFWS) is a self-reported, online survey that seeks to document the financial well-being and student success indicators of postsecondary students across the nation. The SFWS was designed and administered by Trellis Research, a department within Trellis Company.

About Trellis Company

Trellis Company (www.trelliscompany.org) is a nonprofit 501(c)(3) corporation with the dual mission of helping student borrowers successfully repay their education loans and promoting access and success in higher education. For over 40 years, Trellis Company has provided individualized services to student loan borrowers and support to institutions and communities.

About Trellis Research

Trellis Research provides colleges and policymakers with insight into student success through the lens of college affordability. With more than three decades of experience on the forefront of issues such as student debt, student loan counseling, and financial barriers to attainment, our research team continues to explore the role of personal finance and financial aid in higher education.

We invite you to visit our library of publications at www.trelliscompany.org/research. Please follow us on Twitter (@TrellisResearch) for notifications of new research publications and discussions of a variety of higher education topics. Contact us at Trellisresearch@trelliscompany.org for your research questions and collaboration inquiries.

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We would also like to thank **Kirtland Community College** and the other institutions of higher education that participated in the SFWS – we are extremely proud of the work you are doing to support students in their educational pursuits. Finally, to the students who took the time to participate in the survey – thank you so much. It is our hope that the information learned from your participation will be used to support students as they work towards achieving their goals.

Comments and requests for additional information regarding this report or any of Trellis' other publications are welcome. Please direct questions to:

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Executive Summary

The COVID-19 pandemic and tightening campus budgets have encouraged higher education leaders to refocus on improving student success. The Student Financial Wellness Survey (SFWS) provides critical insights into topics such as financial wellness, basic needs security, and institutional support. The survey findings allow institutions to identify acute areas of student need allowing the school to wisely ration scarce resources to maximize positive outcomes for students.

This report details findings from the Fall 2020 implementation at Kirtland Community College. A technical supplement is provided for this report that contains response frequencies to every question in the survey, select findings from cross-analysis of survey responses, descriptions of sample characteristics and representativeness, and detailed methodology. Comments and requests for additional information regarding this report are welcome.

Survey Metrics for Kirtland Community College	
Survey Population	1,002 students
Responses	154 students
Response Rate	15.4%
Completion Rate	80%
Median Time Spent	15 minutes

Key Findings: Student Financial Security

- Many students worry about paying for college. About two-thirds of respondents (67 percent) at Kirtland Community College agreed or strongly agreed that they worry about having enough money to pay for school. **Q58**
- Many students lacked a plan for paying for their next semester. About a quarter of respondents (26 percent) disagreed or strongly disagreed that they knew how they would pay for college next semester. **Q59**
- Students' finances appear precarious, susceptible to unexpected expenses and shifting levels of income that might derail their academic goals. Over three in five respondents (62 percent) indicated they would have trouble getting \$500 in cash or credit in case of an emergency. **Q51**
- Students worry about on-going expenses. Over two in five respondents (45 percent) worry to some degree about paying for their current monthly expenses. **Q57**
- Nearly three-quarters of respondents (71 percent) reported running out of money at least once in the past 12 months. More ominously, 30 percent reported running out of money five or more times. **Q52**

Key Findings: Student Basic Needs Security

- Food insecurity is quite common among students. Using U.S. Department of Agriculture (USDA) methodology and covering the 30 days prior to being surveyed, Trellis learned that almost half of the respondents at Kirtland Community College showed signs of food insecurity – 25 percent with low food security and 21 percent with very low food security. **Q89-94**
- Nearly half of respondents (47 percent) showed signs of being housing insecure within the 12 months prior to the survey. **Q95-100**
- Fourteen percent of respondents indicated being homeless since starting college or within the 12 months prior to the survey. **Q101-110**

Key Findings: Impact of COVID-19 Pandemic

- Before the onset of the pandemic, college students were already reporting a range of mental health challenges, such as anxiety, depression, and high levels of stress. Nearly four in five respondents agreed or strongly agreed (79 percent) that the COVID-19 pandemic has added to their mental health struggles. **Q29**
- Fifty-one percent of surveyed students indicated their family's financial situation had worsened over the course of the coronavirus pandemic. **Q31**
- For students who depend on income from part- or full-time employment to pay for college expenses, a job loss or reduction in hours can cause enrollment disruptions. At Kirtland Community College, 17 percent of respondents involuntarily lost their job, and nearly a third (31 percent) worked fewer hours as a result of the outbreak. **Q32-35**

Key Findings: Technology Security

- Irregular access to required technologies and devices can leave students with little opportunity to engage in online learning, complicating their academic plans and expected graduation timeline. At Kirtland Community College, over four in five respondents agreed or strongly agreed (83 percent) that they can access their computer or device for coursework when needed, but nearly one in ten disagreed or strongly disagreed. **Q80**
- In an online or remote learning environment, access to dependable internet or Wi-Fi is instrumental to student success. Nearly all of surveyed students had reliable access to internet some of the time (28 percent) or all of the time (65 percent). **Q82**

Key Findings: Supporting Family

- Students are family members who expressed obligations of financial support. Over half of respondents (55 percent) at Kirtland Community College reported that it is important that they support their family financially while in college. **Q60**
- While children are the most common beneficiary of financial support, a significant percent also help parent(s) or guardian(s). About two in five respondents (41 percent) reported that they provide financial support for a child or children while in school. Twelve percent provide financial support for their parent(s) or guardian(s) while in school. **Q48, Q49**

Key Findings: Student Perceptions of Institutional Support

- Students at Kirtland Community College express their financial difficulties to advisors and faculty members with some regularity. Respondents most commonly report speaking to a financial aid advisor about financial struggles (51 percent), followed by academic advisors (46 percent), and faculty members (16 percent), but 32 percent never speak with school faculty or staff. **Q13-Q18**
- Empathy regarding college affordability sends an important signal to students. More than half of respondents (55 percent) at Kirtland Community College believe their institution works to make tuition more affordable for them. Varying percentages of respondents believe their institution works to make required class supplies (41 percent), food (26 percent), and textbooks (40 percent) more affordable. **Q7, Q12, Q9, Q11**
- Students often feel that textbooks are too expensive, especially if used infrequently in their course. Nearly a third of respondents (31 percent) disagreed or strongly disagreed that their school works to make textbooks more affordable. **Q11**
- Faculty level of empathy towards students' financial challenges can range across a spectrum. Nearly two in five respondents (37 percent) agreed or strongly agreed that their school's faculty understand their financial situation, while 21 percent disagreed or strongly disagreed. **Q4**
- More than a third of respondents (37 percent) agreed or strongly agreed their school actively works to reduce the financial challenges they face, while 23 percent disagreed or strongly disagreed. **Q5**

Key Findings: Paying for College and Student Debt

- Nearly three-quarters of respondents at Kirtland Community College who reported having student loan debt agreed (35 percent) or strongly agreed (37 percent) that they had more student loan debt than they expected at this point. **Q85**
- Over two-thirds of respondents who reported having student loan debt were not at all confident (33 percent) or only somewhat confident (35 percent) that they would be able to pay off the debt acquired while they were a student. **Q86**
- Half of respondents indicated borrowing on a credit card at least once within the 12 months prior to the survey. Five percent of respondents indicated borrowing a payday loan at least once within the 12 months prior to the survey. Nine percent borrowed an auto title loan at least once within the 12 months prior to the survey. **Q67, Q68, Q69**
- Payday lending can often trap borrowers in a debt cycle where they continuously borrow a new loan to pay their previous balance. Over two-thirds (67 percent) of those who borrowed a payday loan within the prior 12 months did so at least three times within that same time period. **Q74**
- More than four in five of respondents (82 percent) who reported borrowing on a credit card in the prior 12 months agreed or strongly agreed that they always pay their credit card bill on time. However, only 30 percent of respondents that borrowed on a credit card agreed or strongly agreed that they fully pay off their credit card balance each month. **Q72, Q73**

Survey Overview

Kirtland Community College participated in the Fall 2020 implementation of Trellis Company's Student Financial Wellness Survey (SFWS). The SFWS is a self-reported, online survey that seeks to document the financial well-being and student success indicators of postsecondary students at Kirtland Community College and across the nation. The survey was open beginning October 19, 2020 and closed on November 9, 2020. Sixty-two institutions from across the country participated in the survey – 46 two-year institutions, 12 public four-years, and 4 private four-years.

Survey Characteristics		
Characteristic	Population (N=1,002)	Respondents (n=154)
Race/Ethnicity		
American Indian/Alaskan Native	2%	1%
Asian, Hawaiian, or Other Pacific Islander	1%	1%
Black/African-American	2%	1%
Hispanic/Latino	3%	5%
International	0%	1%
White	91%	91%
Multiple	0%	0%
Other	0%	0%
Race/Ethnicity Not Reported	1%	1%
Gender		
Female	68%	84%
Male	32%	16%
Enrollment Intensity		
Full-time	41%	49%
Part-time	59%	51%
Class Year		
1st (<30 credits earned)	60%	55%
2nd (30-59 credits earned)	25%	29%
3rd (60-89 credits earned)	13%	14%
4th (90-120 credits earned)	2%	2%
5th (120+ credits earned)	0%	0%
Age		
Average Age	28.2	30.0

This report is divided into six major sections focused on areas considered more central to student success, and not all questions asked in the SFWS are presented in this report. Results from all survey questions and select cross-tab analysis can be found in the technical supplement provided with this report. Comparison groups are derived from aggregate data collected from

all 62 schools participating in the survey and are presented by sector. Values presented in this report are rounded, therefore the sum of response frequencies may not equal 100 percent.

Voluntary surveys tend to achieve modest response rates. Lower response rates make surveys more susceptible to response bias, i.e., the risk that those taking the survey don't reflect the views of the total population. Fortunately, the Student Financial Wellness Survey obtains data on both the total population and responders. This allows for comparisons to determine if, based on these characteristics, responders mirror the total population. When they don't, Trellis urges readers to consider the implications of the sample characteristics and the affect that might have on responses to the survey.

Response bias in the sample may marginally affect the magnitude of the response frequencies presented for questions in the survey but are unlikely to affect the overall findings and themes found from the study. A detailed description of survey characteristics, comparison groups, tests for representativeness, and other research notes can be found in the technical supplement to this report.

The Fall 2020 sample of responders at Kirtland Community College had some characteristics different from the population. Tests for representation indicated statistically significant differences between the sample and the population for:

- Gender – Female respondents were overrepresented in the sample
- Enrollment intensity (full-time/part-time) – Respondents enrolled full-time were overrepresented in the sample
- Age – Respondents 25 years or older were overrepresented in the sample

Tests for representation found no statistically significant differences between the sample and population for:

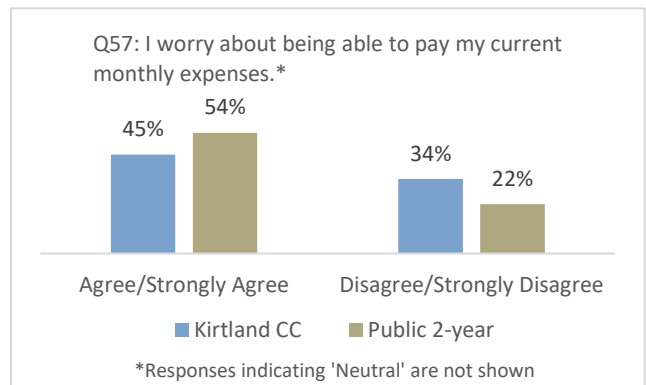
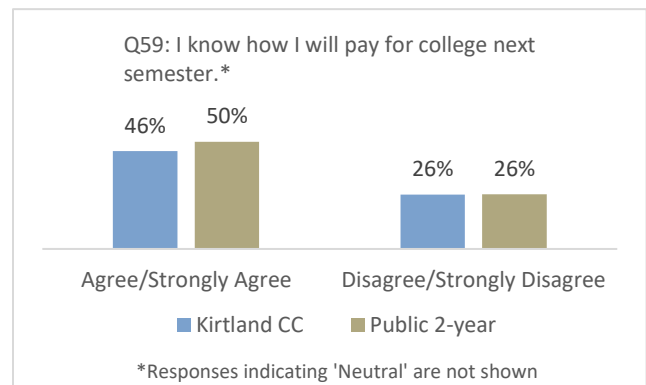
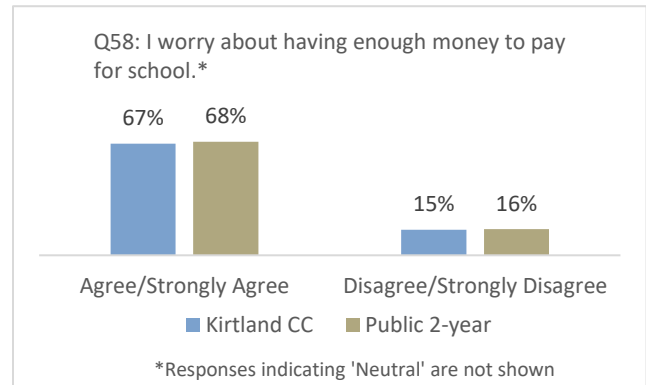
- Race/Ethnicity
- Credit Hours Earned

Student Financial Security

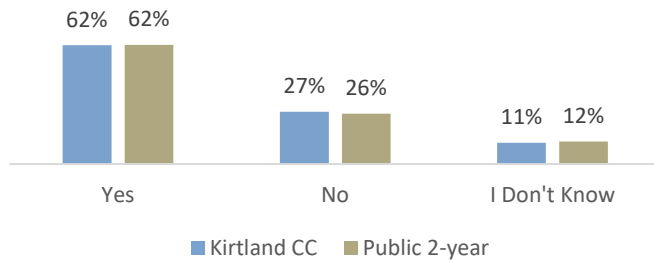
Financial security refers to the abilities or perceptions of students to meet current, ongoing, and unexpected expenses. Financial security reduces stress to create a mental state conducive to academic success. Students living with financial insecurity experience a mental and emotional toll and are far more vulnerable to academic disruptions caused by unexpected expenses. In the Spring 2019 National College Health Assessment, 37 percent of students reported that their finances in the previous year were “traumatic or difficult to handle.”¹ This past year, many students and their families have been under increased financial stress due to the COVID-19 pandemic.

Findings

- Students surveyed signaled concern with being able to afford college. More than two-thirds of respondents either agreed (33 percent) or strongly agreed (34 percent) that they worry about having enough money to pay for school. **Q58**
- Nearly half of respondents either agreed (32 percent) or strongly agreed (14 percent) that they knew how they would pay for college next semester, but over a quarter of respondents disagreed (16 percent) or strongly disagreed (9 percent). **Q59**
- Some of the anxiety around paying for school may be driven by students’ concern for their day-to-day expenses. Nearly half of respondents agreed (31 percent) or strongly agreed (14 percent) that they worry about paying for their current monthly expenses. **Q57**
- Respondents at Kirtland Community College that worry about paying their current monthly expenses responded at higher rates that they worry about having enough money to pay for school (Q58) and at lower rates that they know how they will pay for college next semester (Q59). See Section C in the technical supplement for detailed tables on these findings. **Q57**



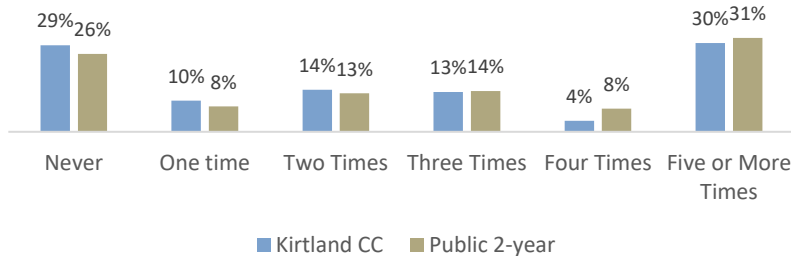
Q51: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?



- For students who are financially vulnerable, a relatively small expense can force difficult decisions around staying enrolled in college. Over three in five respondents (62 percent) indicated they would have trouble getting \$500 in cash or credit in an emergency. Given students' financial vulnerability and lower confidence in paying for college, student success initiatives would benefit from financial components such as emergency aid programs that provide small dollar grants to students in financial emergencies. These types of interventions have improved student retention.² **Q51**

- Students who reported they would have trouble getting \$500 cash or credit in an emergency responded at higher rates that they worry about having enough money to pay for school (Q58) and at lower rates that they know how they will pay for college next semester (Q59). See Section C in the technical supplement for detailed tables on these findings. **Q51**

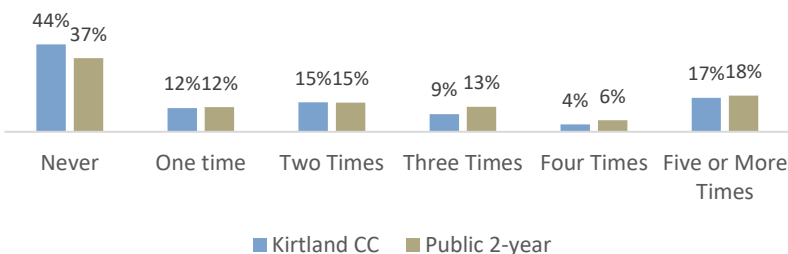
Q52: In the past 12 months, how many times did you run out of money?



- It takes careful planning for students to meet their expenses and manage a limited, often uncertain, cash flow while attending school—and even then, resources may be inadequate. Over two-thirds of respondents (71 percent) reported running out of money at least once in the past 12 months. Alarming, 47 percent reported running out of money three or more times. **Q52**

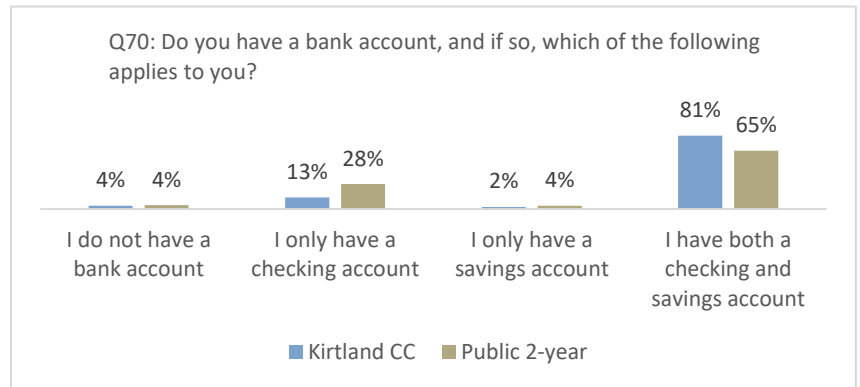
- More than a quarter of respondents (30 percent) reported running out of money five or more times over the past year. Those who ran out of money five or more times were more likely to have trouble getting \$500 in case of an emergency (Q51). These students also responded at higher rates that they worry about having enough money to pay for school (Q58) and at lower rates that they know how they will pay for college next semester (Q59). See Section C in the technical supplement for detailed tables on these findings. **Q52**

Q53: In the past 12 months, how many times did you borrow money from your family and/or friends?

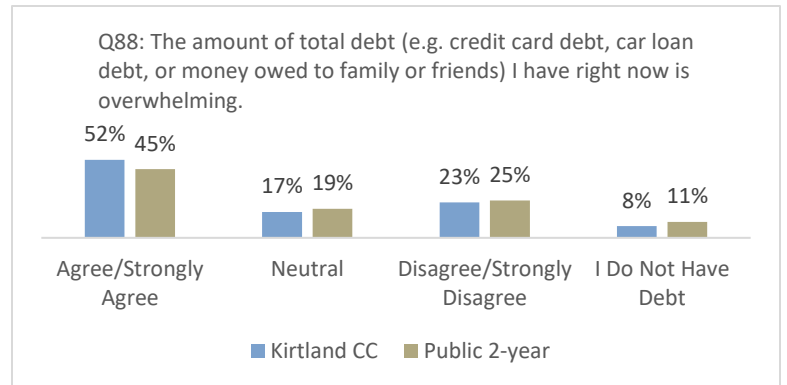


- For students with access to financial support from friends and family, social borrowing is fairly common. Nearly a third of respondents (30 percent) at Kirtland Community College reported borrowing money from family and/or friends three or more times in the past year. **Q53**

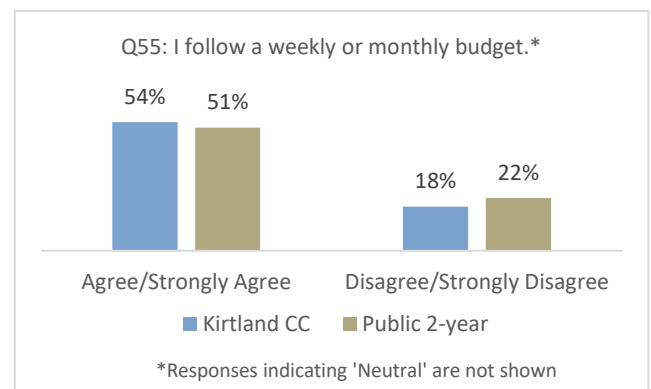
- Students who do not have a checking and savings account may be more likely to turn to risky and expensive financial products such as check cashing services and payday lending. Alternately, banking is essential to asset building that can help them weather a financial emergency. While only four percent of respondents did not have a bank account, 13 percent of respondents indicated that they only have a checking account and not a savings account. **Q70**



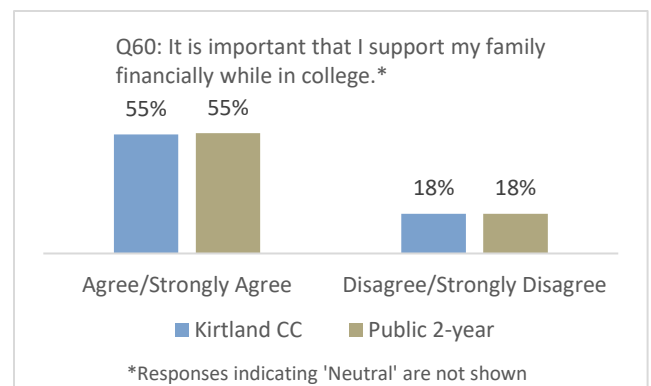
- More than half of respondents agreed (26 percent) or strongly agreed (26 percent) that their total debt (e.g., credit cards, car loans, student loans, and/or money owed to family or friends) is overwhelming. **Q88**



- Creating – and adhering to – a weekly or monthly budget is a key component of good money management. Over half of respondents agreed (39 percent) or strongly agreed (15 percent) that they follow a weekly or monthly budget, however, nearly a fifth disagreed (16 percent) or strongly disagreed (2 percent). **Q55**

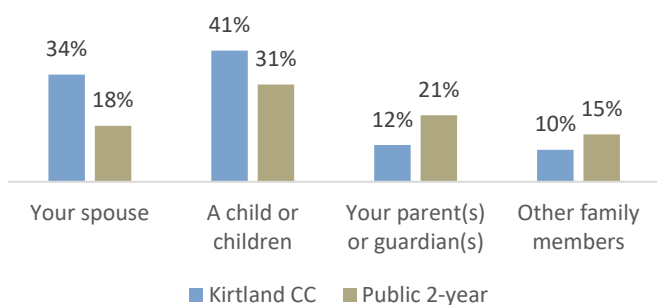


- Many students at Kirtland Community College have family responsibilities that can create or exacerbate financial challenges while in school. Over half of respondents agreed (22 percent) or strongly agreed (33 percent) that it is important that they support their family financially while in college. **Q60**



- Students who reported that it is important that they support their family financially while in college were more likely to be over 25 years of age. In addition, these students were more likely to worry about having enough money to pay for school (Q58) and to report they would have trouble getting \$500 in cash or credit in an emergency (Q51) and less likely to know how they will pay for college next semester (Q59). See Section C in the technical supplement for detailed tables on these findings. **Q60**

Q47-50: Do you provide financial support for any of the following individuals? Respondents who answered 'Yes'



- At Kirtland Community College, 12 percent of respondents reported that they support their parents or guardians financially while in school and 10 percent support other family members. About two in five respondents (41 percent) reported providing financial support for children and 34 percent support spouses.

Q47-50

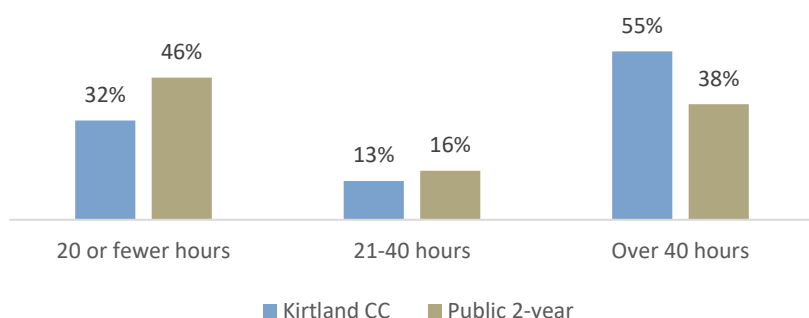
- Students at Kirtland Community College who support a child or children financially while in school were more likely to be enrolled part-time.

Additionally, these respondents are more likely to worry about having enough money to pay for school next semester (Q58) and have trouble getting \$500 in cash or credit in case of an emergency (Q51) and less likely to know how they will pay for college next semester (Q59). See Section C in the technical supplement for detailed tables on these findings. **Q48**

- Of the respondents who indicated they support family members financially while in college (Q47-50), 13 percent said they spend between 21 and 40 hours per week providing care for their dependents

(children, parents, etc.). More than half of these respondents (55 percent) spend over 40 hours a week providing care for their dependents. **Q139**

Q139: About how many hours do you spend in a typical 7-day week providing care for dependents (children, parents, etc)?*



*of those respondents who indicated supporting family members

Research to Practice

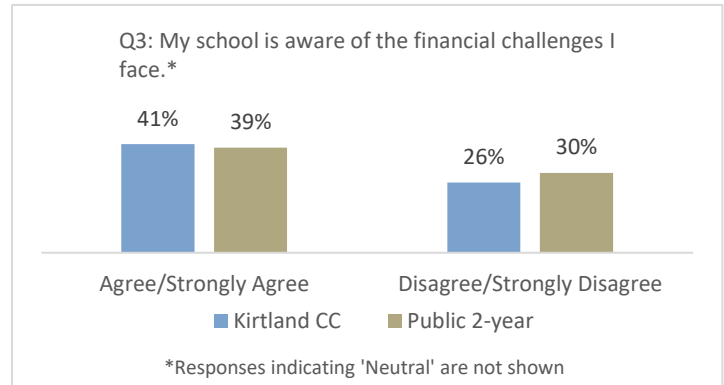
- Institutions can use these findings to begin conversations about the design and delivery of various institutional financial aid programs (where applicable).
- Institutions can provide students with support to financially plan for their degree. Financial plans for degree completion provide the opportunity to reduce stress, anticipate contingencies, and identify gaps in funding early in the process.
- Institutions can assist students with managing their cash flow challenges (particularly with financial aid recipients) and provide financial education where applicable to encourage budgeting and successful financial behaviors.
- Institutions can work to redefine how they view financial wellness (including through institutional metrics like Cost of Attendance) for students who have responsibilities to support family members.

Perceptions of Institutional Support

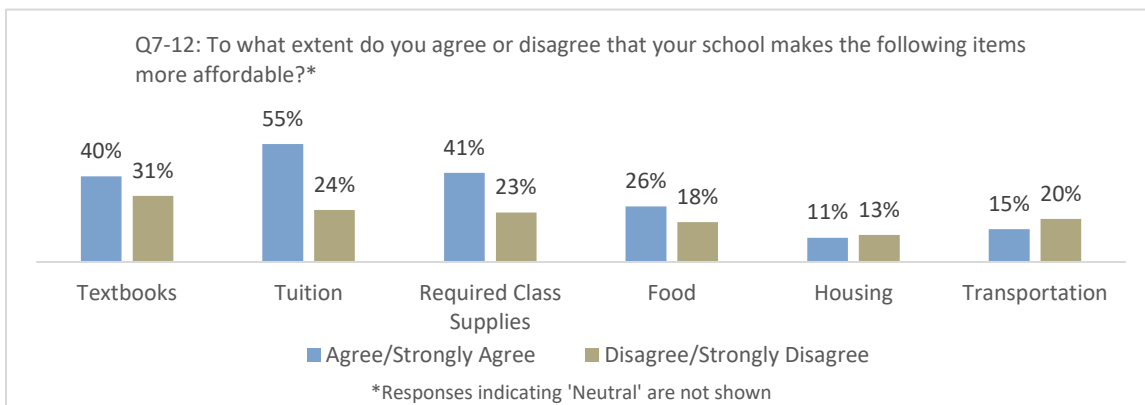
Students who develop a sense of belonging at their institution are more likely to stay in school and to graduate at higher rates.³ This sense of belonging is often shaped by campus climate and by interactions with staff, faculty, and students. While belonging can be strengthened by working with faculty, undertaking campus leadership, and participating in learning communities, this good work can be undermined if the students perceive that the institution fails to understand their financial situation.⁴

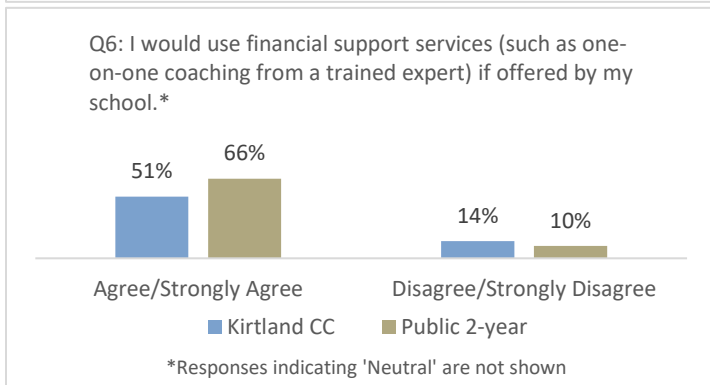
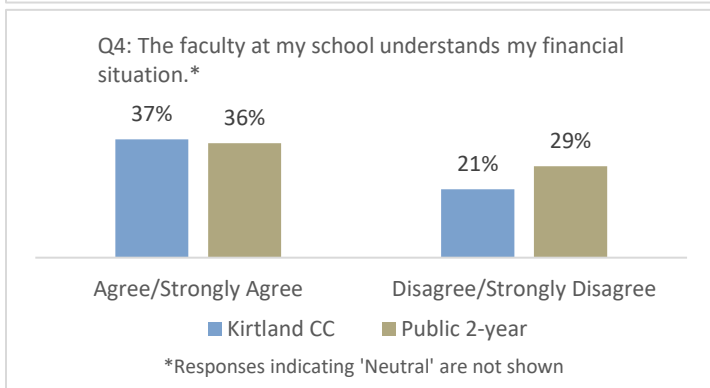
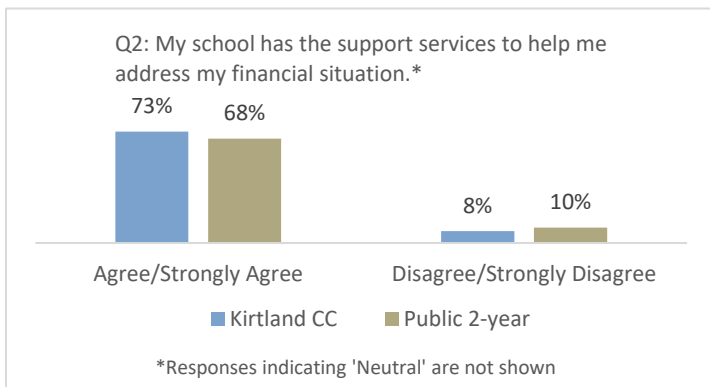
Findings

- More than two in five respondents agreed (28 percent) or strongly agreed (13 percent) that Kirtland Community College is aware of the financial challenges they face. **Q3**
- More than a third of respondents agreed (27 percent) or strongly agreed (10 percent) that their school actively works to reduce their financial challenges, but nearly a quarter disagreed (18 percent) or strongly disagreed (6 percent). **Q5**



- Most respondents (55 percent) believe that their school makes tuition affordable, but are less prone to share this positive view regarding other essential academic expenses like required class supplies (41 percent) and textbooks (40 percent). Schools are seldom perceived as making living expenses like food and housing more affordable. **Q7-12**
- One common concern of students is that many classes require textbooks that are too expensive and rarely used. Nearly a third of respondents (31 percent) disagreed or strongly disagreed that their school makes textbooks more affordable. See Section B in the technical supplement to see how responses to these affordability questions compare to other institutions. **Q7-12**



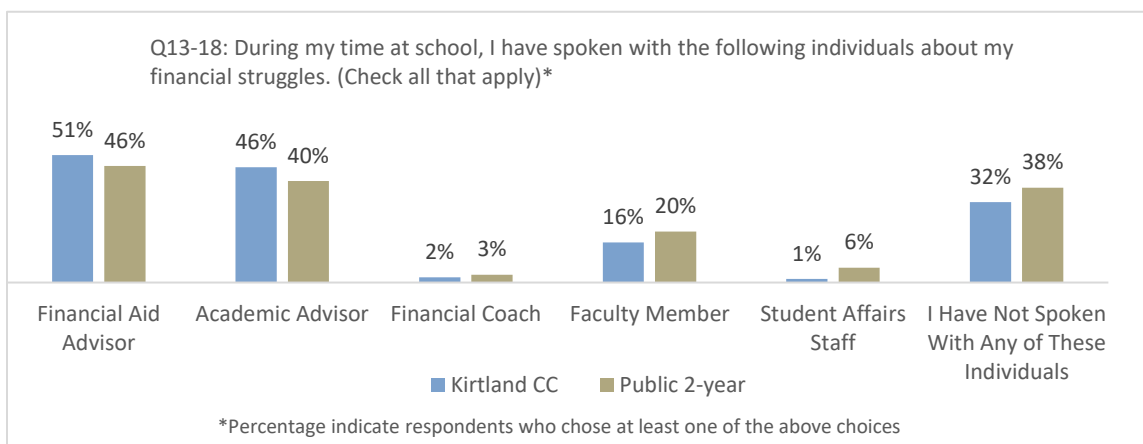


- Most respondents believe their school has the support services they need. Nearly three-quarters of respondents agreed (42 percent) or strongly agreed (31 percent) their school has the support services to help them address their financial situations. However, a meaningful subset of students (8 percent) need additional support. **Q2**

- Students often interact with faculty more than any other employees of their institution. More than a third of respondents agreed (29 percent) or strongly agreed (8 percent) that their school's faculty understand their financial situation, but more than one in five disagreed (16 percent) or strongly disagreed (5 percent). Instructors who are empathetic with students' financial struggles – and are aware of resources on campus to direct students to – can contribute to students' sense of campus belonging and work with students to prevent their circumstances from causing academic issues. **Q4**

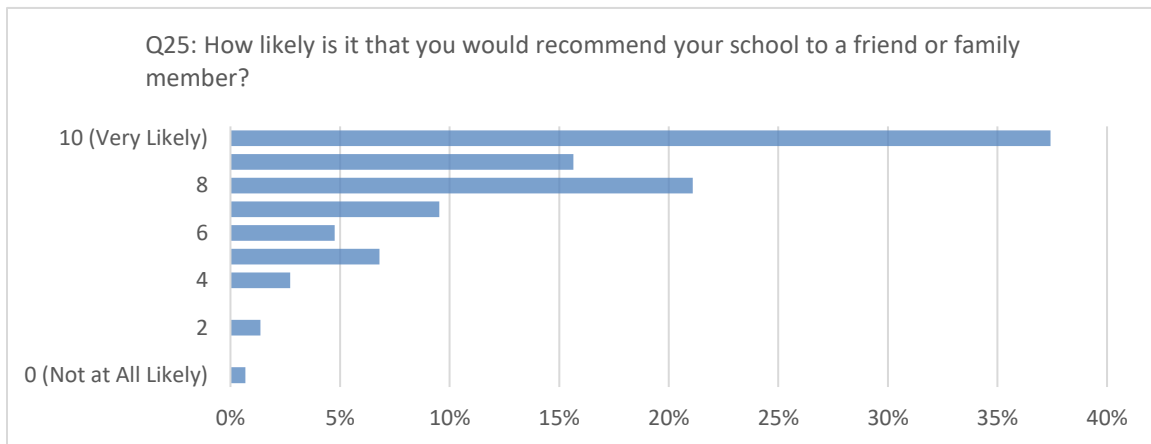
- Students signal their willingness to use financial support services, with over half of respondents (51 percent) indicating that they would use these services if provided. However, many schools struggle to get students to attend financial education classes, financial coaching sessions, or other financial interventions. The gap between students' apparent willingness to utilize services and actual participation speaks to the challenges of balancing school with family obligations and the need to work. **Q6**

- At Kirtland Community College, respondents most commonly reported speaking to a financial aid advisor (51 percent), followed by academic advisors (46 percent) and faculty members (16 percent). Many students (32 percent) have not spoken about their financial struggles with any school officials. **Q13-18**



- Trellis' Student Financial Wellness Survey includes a customer satisfaction rating for institutions to benchmark future work and to better understand how students perceive their institution. Trellis collected the information with a scale that allows a Net Promoter Score (NPS) to be calculated. NPS is a method, grounded in extensive research, to benchmark customer satisfaction ratings across different services, businesses, and products.⁵ NPS uses a 0-10 scale. Those respondents who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80. **Q25**

Net Promoter Score		
Q25: How likely is it that you would recommend your school to a friend or family member?		
	Kirtland CC	Public 2yr
Promoters (Score 9-10)	53%	53%
Passives (Score 7-8)	31%	31%
Detractors (Score 0-6)	16%	17%
Net Promoter Score (NPS)	36.73	35.91
	n=147	n=26566



Research to Practice

- Institutions can develop programs and lead discussions on campus related to reducing some supplemental costs of education.
- Institutions can inform staff and faculty about the financial realities of their student body, how to identify signs of poverty, and how to direct students to available resources. While these efforts should not be intended to make these individuals into financial advisors or professionals, the ability to recognize, empathize with, and direct students to appropriate resources are important skills for frontline staff and faculty to have when supporting student finances.
- Institutions can evaluate how they message affordability to students. While tuition freezes and even small decreases are great strides, they may be viewed as insensitive by students who face daily cash flow challenges.

Basic Needs Security

Students who struggle to meet basic needs like food, housing, and utilities are vulnerable to enrollment disruptions regardless of their academic ability or potential. The COVID-19 pandemic has created more financial strain and uncertainty, which may cause some students to delay or abandon their college dreams.

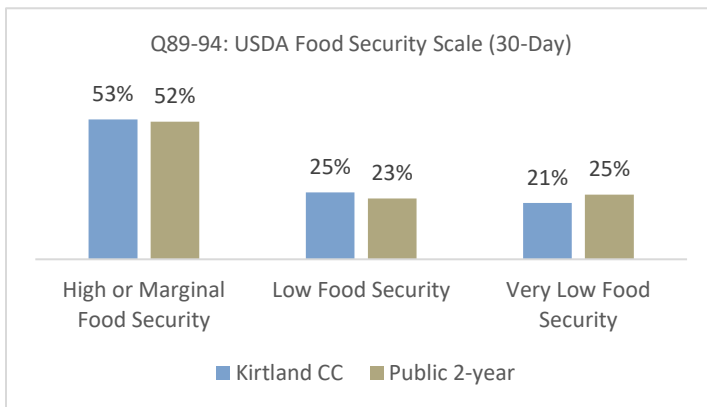
Understanding the United States Department of Agriculture Food Security Scale

Trellis' Student Financial Wellness Survey (SFWS) uses a six-question scale designed by the United States Department of Agriculture (USDA) that measures food security within the prior 30 days.⁸ A full description of the scales used in the SFWS can be found in Section A of the technical supplement.

Things to know about food insecurity:

- USDA methodology assigns levels of food security to individuals based on how many affirmative responses they give to certain questions. Under the short-form survey, individuals who give 2-4 affirmative responses have “low food security” and individuals who give 5-6 affirmative responses have “very low food security”.⁸
- While categorical labels are helpful, food insecurity exists on a spectrum, with more affirmative responses indicating higher odds that an individual is experiencing greater difficulty maintaining an adequate diet. See Trellis' “Studying on Empty: A Qualitative Study of Low Food Security Among College Students” for a rich description of the lived experience of collegiate food insecurity and its fluid nature.

Food Security Findings



- Low food security is defined as, “reports of reduced quality, variety, or desirability of diet, little or no indication of reduced food intake.” Very low food security is defined as, “reports of multiple indications of disrupted eating patterns and reduced food intake.”⁸ See Section B in the technical supplement to view the response frequencies for every question used to calculate the USDA food security scale.
- Nearly half of respondents showed signs of either low food security (25 percent) or, more troubling, very low food security (21 percent). **Q89-94**
- Students with low or very low food security were more likely to report that they would have trouble getting \$500 in cash or credit in case of an emergency (Q51). These respondents were also more likely to worry about having enough money to pay for school (Q58) and less likely to know how they will pay for college next semester (Q59). For more detail on the above findings, see Section C in the technical supplement. **Q89-94**

Understanding the Housing Security and Homelessness Scales

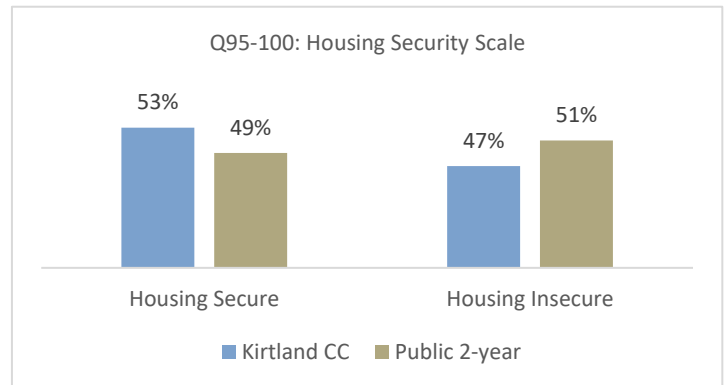
The Student Financial Wellness Survey incorporates standard housing security and homelessness measurements commonly used by other researchers studying basic needs security in order to ensure data validity and facilitate comparisons with findings in prior research.⁹ A full description of the scales used in the SFWS can be found in Section A of the technical supplement.

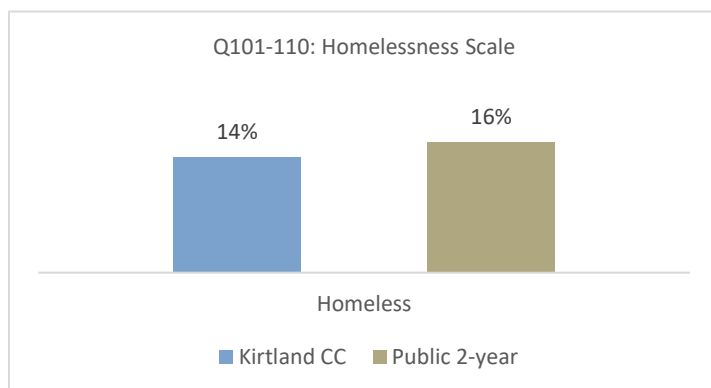
Things to know about housing security and homelessness:

- The Hope Center for College, Community, and Justice and other leading researchers in this field define a homeless person as “a person without a place to live, often residing in a shelter, an automobile, an abandoned building or outside,” and housing insecurity as, “broader set[s] of challenges such as the inability to pay rent or utilities or the need to move frequently.”⁹
- Respondents are categorized as ‘Housing Insecure’ if they answered “True” to any of the six housing insecurity questions (Q95-100).
- Respondents are categorized as ‘Homeless’ if they answered ‘Yes’ and/or ‘True’ to any of Q101-110.

Housing Security and Homelessness Findings

- Nearly half of respondents (47 percent) at Kirtland Community College showed signs of being housing insecure. See Section B in the technical supplement to view the response frequencies for every question used to calculate the housing security scale. **Q95-100**
- Respondents who were housing insecure responded at higher rates that they would have trouble getting \$500 in cash or credit in case of an emergency (Q51). In addition, respondents with housing insecurity also responded at higher rates that they worry about having enough money to pay for school (Q58) and at lower rates that they know how they will pay for college next semester (Q59). For more detail on the above findings, see Section C in the technical supplement. **Q95-100**



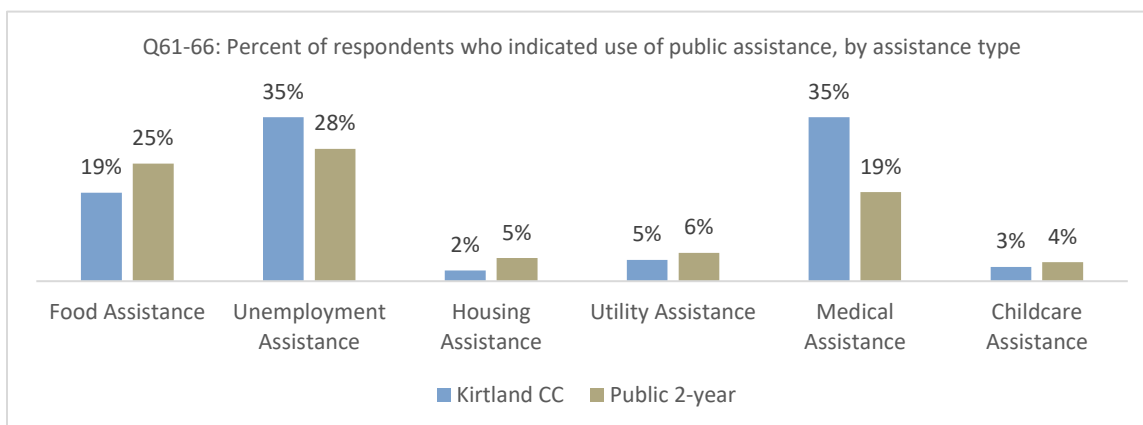


- Homelessness during the pandemic compounds the difficulties faced by a sizeable number of students. At Kirtland Community College, 14 percent of respondents indicated homelessness since they started college or within the 12 months prior to the survey. **Q101-110**

- Respondents who were homeless answered at higher rates that they worry about having enough money to pay for school (Q58) and would have trouble getting \$500 in cash or credit in an

emergency (Q51). For more detail on the above findings, see Section C in the technical supplement. **Q101-110**

- Connecting homeless students with public assistance gains urgency during this pandemic, and especially with recent changes to programs designed to make more college students eligible. At Kirtland Community College, 19 percent of respondents indicated using public food assistance and 35 percent used unemployment assistance. **Q61-66**



Research to Practice

- Rigorous experiments using careful random control trials point to the efficacy of providing students with a combination of support services (e.g., career development, financial education, high-touch advisement, public assistance referrals) and financial resources (e.g., tuition waivers, transportation vouchers, textbook discounts). Notable programs have grown at CUNY (Accelerated Study in Associate Programs), Cuyahoga County Community College (Degree in Three), Lorain County Community College (Students Accelerating in Learning), Cincinnati State Technical and Community College (C State Accelerate), and Alamo Community College District (Project Quest).^{10, 11}
- Institutions can provide emergency support services for students such as food pantries, temporary housing, or emergency funding. These resources should be addressed through a campus and community approach to holistically engage all students.
- Institutions can build crisis support teams to case manage students experiencing difficulty securing basic needs. Recent changes in SNAP eligibility for college students drives home the importance of institutions staying up to date with program changes.

Consequences of the COVID-19 Pandemic

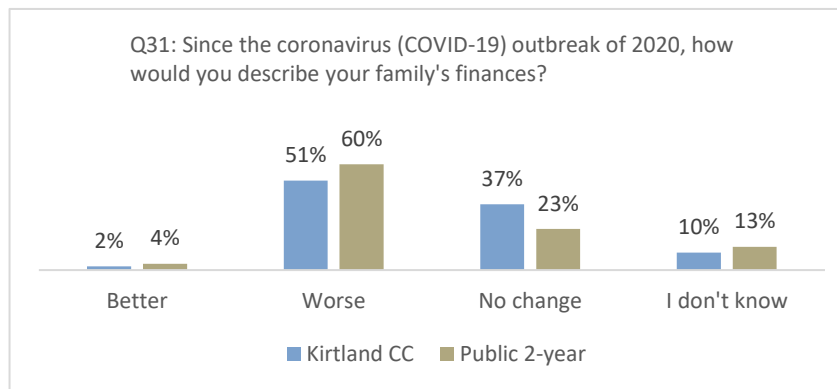
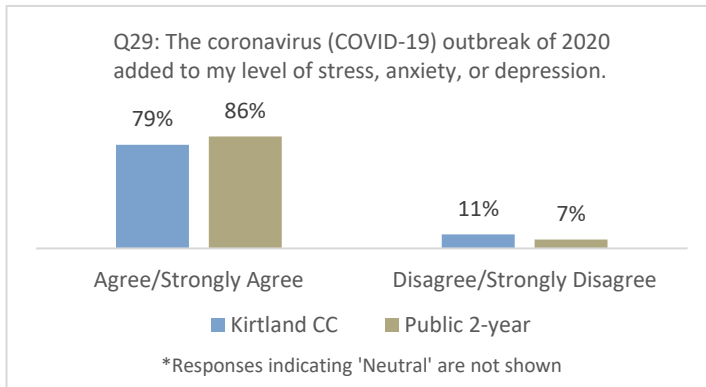
The COVID-19 (coronavirus) pandemic has forced students and institutions of higher education across the United States to rapidly pivot to online and hybrid learning environments. Although this was a difficult transition for institutions, students may experience even greater struggles with unexpected, and potentially expensive, changes to their learning environment. Beyond affecting students' basic needs and financial security, many undergraduates in the U.S. have seen the pandemic impact their academic success, future career path(s), and mental health. These negative effects may be even more pronounced for students of color, especially at Historically Black Colleges and Universities (HBCUs), tribal colleges, and community colleges.¹⁵

Findings

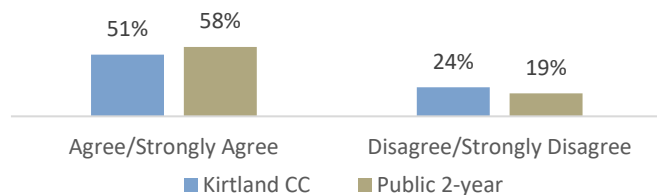
- Before the coronavirus pandemic, college students across the United States were already reporting a range of mental health challenges. From 2018-2019 (pre-pandemic), The Healthy Minds Study found that 37 percent of students met the criteria for at least one mental disorder in the prior year.¹⁶ Nearly four in five respondents either agreed (26 percent) or strongly agreed (53 percent) that the COVID-19 outbreak of 2020 added to their levels of stress, anxiety, or depression.

Q29

- Respondents who reported elevated levels of stress, anxiety, or depression due to the pandemic (Q29) were more likely to report low or very low food security (Q89-94) and housing insecurity (Q95-100). See Section C in the technical supplement for detailed tables on these findings. **Q29**
- About half (51 percent) of surveyed students at Kirtland Community College indicated their family's financial situation had worsened since the start of the COVID-19 outbreak. Lower-income students may face more severe economic shocks in light of the COVID-19 pandemic than affluent peers; these students are more likely to have a close family member see their income reduced due to the pandemic.¹⁷ **Q31**



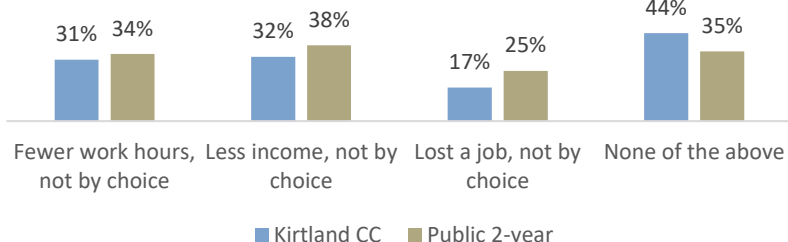
Q30: I have more of an obligation to support my family financially compared to before the coronavirus (COVID-19) outbreak of 2020.



*Responses indicating 'Neutral' are not shown

- Students with caregiving responsibilities to dependents (e.g., children, parents, grandparents, etc.) often have to choose between caring for their loved one(s) or completing academic tasks. More than half of respondents agreed (19 percent) or strongly agreed (33 percent) that they have more of an obligation to support their family financially compared to before the onset of the COVID-19 outbreak. **Q30**

Q32-35: Did the coronavirus (COVID-19) outbreak of 2020 change your work/income situation?



- Respondents at Kirtland Community College with increased caregiving responsibilities responded at higher rates that they would have trouble getting \$500 in cash or credit to meet an unexpected expense (Q51), that they worry about being able to pay their current monthly expenses (Q57), and worry about having enough money to pay for school (Q58). See Section C in the technical supplement for detailed tables on these findings. **Q30**

indicated they had involuntarily lost their job, while 31 percent worked fewer hours, not by choice, as a result of the COVID-19 outbreak. For students who depend on income from part- or full-time employment to pay for college-related expenses, a loss of employment or reduction in hours can negatively impact their enrollment. **Q32-35**

- Nearly one in five (17 percent) respondents at Kirtland Community College

Research to Practice

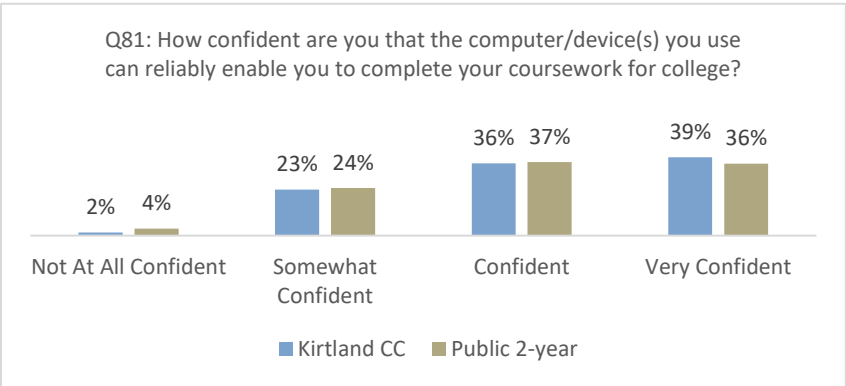
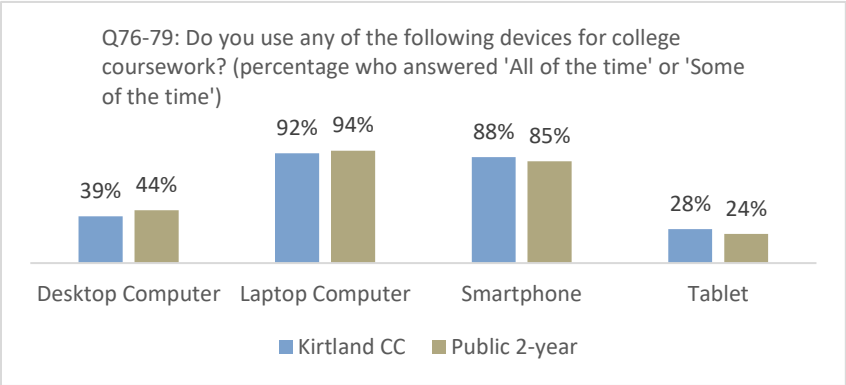
- Institutions can use these findings to begin conversations about the design and delivery of various institutional programs to address the impacts of COVID-19 (where applicable).
- Institutions can provide students with mental health support, such as free or reduced-cost mental health services, medical counseling, and mental health teleconferencing.
- Institutions can assist students with ensuring that their basic needs are met, as well as provide academic staff with training to identify basic needs and housing insecurity.
- Institutions can provide targeted emergency aid to students by coordinating efforts, consolidating resources, promoting the availability of aid, and addressing student needs holistically.

Technology Security

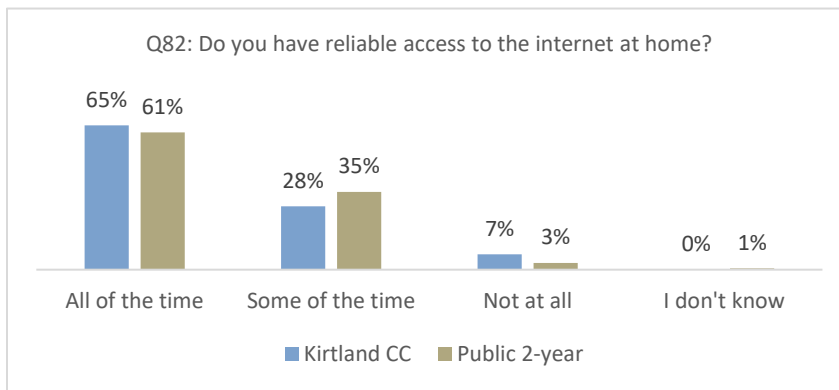
Digital inequalities have existed on college campuses for decades; research conducted prior to the onset of the pandemic in March 2020 has shown that not all college students have reliable access to the technologies and devices required for academic success.¹² While in an online learning environment, low-income and at-risk students may struggle to maintain access to a smartphone, computer or an internet connection without on-campus resources, libraries, and computer labs, potentially complicating institutional strategies in place to mitigate spread of COVID-19 on campus, such as online learning environments for students and remote work for student employees.¹³

Findings

- At Kirtland Community College, respondents most commonly reported using a laptop computer (92 percent), followed by smartphones (88 percent) and desktop computers (39 percent) for college coursework. Only 28 percent of respondents reported using a tablet for coursework. **Q76-79**
- Irregular access to computers and other devices can leave students with little ability to engage in online learning and can complicate their academic plans and expected graduation timeline. More than four in five respondents agreed (33 percent) or strongly agreed (50 percent) that they can access their computer or device for coursework when needed, but nearly one in ten disagreed (7 percent) or strongly disagreed (1 percent). **Q80**



- Students unable to use their computer or device for coursework at any time were more likely to report challenges meeting their basic needs (Q89-94, Q95-100). See Section C in the technical supplement for detailed tables on these findings. **Q80**
- Three-quarters of respondents with at least some degree of access to the devices listed in Q76-79 were confident (36 percent) or very confident (39 percent) that they can use their device(s) to complete their college coursework, but a quarter were only somewhat confident (23 percent) or not at all confident (2 percent). **Q81**



- In an online learning environment, dependable internet or Wi-Fi is critical to student success. Almost all of the students surveyed had reliable access to the internet some of the time (28 percent) or all of the time (65 percent). **Q82**

- Nearly all respondents at Kirtland Community College reported having access to the computer programs needed to complete their academic coursework (e.g., Microsoft Word, Excel, PowerPoint,

etc.) some of the time (28 percent) or all of the time (65 percent). Only five percent indicated not having access to those programs at all. **Q83**

Research to Practice

- Institutions can use calling campaigns and surveys to gauge the technological needs of their students and use innovative solutions to address those needs. Potential interventions include mailing coursework to students, renting laptops and/or wireless routers to students, and installing routers in on-campus parking lots.
- Institutions can partner with internet service providers to help their students find low-cost options to fulfill their Internet and/or Wi-Fi needs.
- To coach students through online learning struggles, institutions can intentionally cross-train faculty and staff on online technologies and online learning environments.

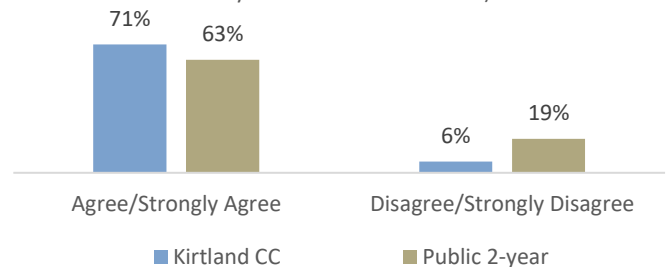
Paying for College and Student Debt

Students cobble together financial support from a variety of sources. Some aid directly reduces the out-of-pocket expense for students (e.g., tuition waivers, grants, family support), while forms of credit postpone payments in exchange for paying fees and interest. Research indicates that nearly two-thirds of college graduates borrowed student loans.¹⁴ Colleges that understand how their students are paying the bills, and how those sources change over time, can take steps to help their students secure and manage stable funding that enables them to graduate while avoiding financial pitfalls.

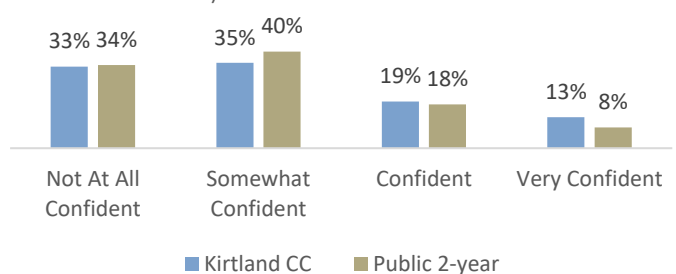
Findings

- Estimating college expenses and the aid packages offered by institutions can be difficult, especially for students who are the first in their families to attend college. Nearly three-quarters of the respondents who borrowed agreed (35 percent) or strongly agreed (37 percent) with the statement that they had more student loan debt than they expected at this point. **Q85**
- Many students borrow but have little confidence in their ability to repay. Over two-thirds of respondents that borrowed were not at all confident (35 percent) or only somewhat confident (33 percent) they would be able to pay off the debt acquired while they were a student. **Q86**
- Informed borrowing is a cornerstone of federal student loans. Students who borrow federal loans are required to complete student loan entrance counseling prior to accessing the funds. Those with private loans are not required by federal statute to go through entrance counseling. In this survey, 39 percent of those who indicated having student loans reported not receiving any counseling that informed them about their student loans, and ten percent did not know if they had. This suggests a breakdown in loan counseling for those students. **Q87**

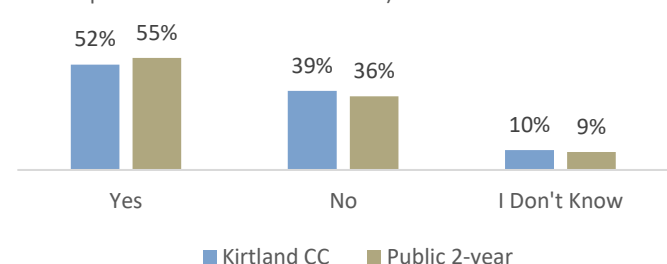
Q85: I have more student loan debt than I expected to have at this point.* (of those who indicated having a student loan they took out for themselves)

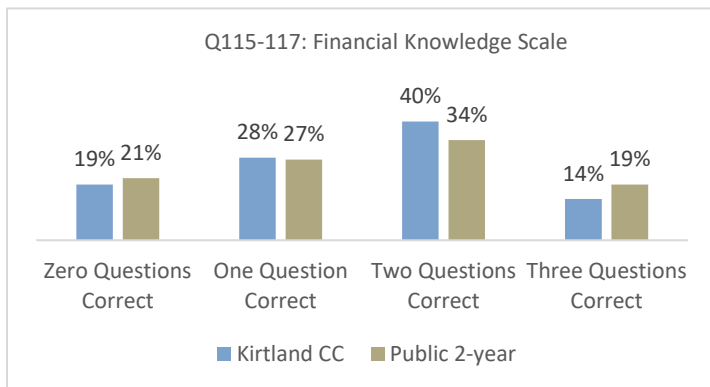
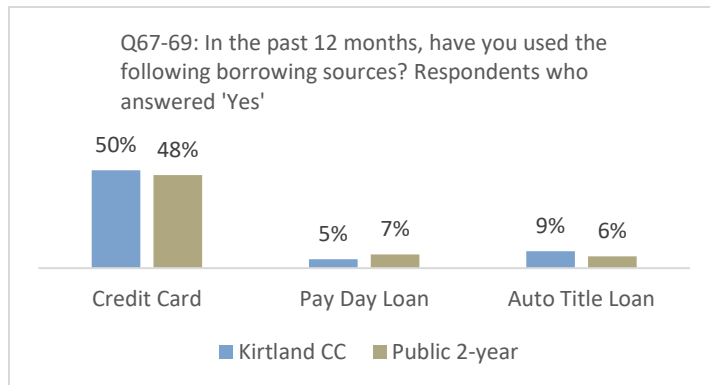
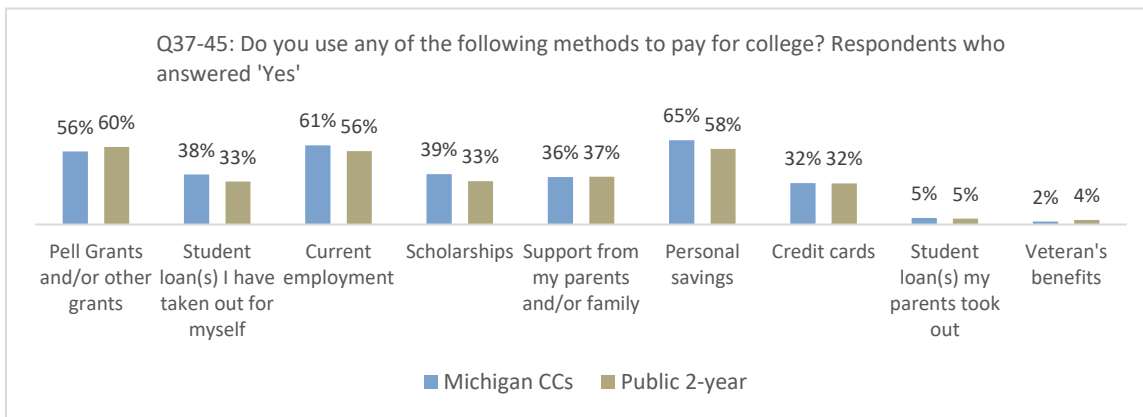


Q86: How confident are you that you will be able to pay off the debt acquired while you were a student? (of those who indicated having a student loan they took out for themselves)



Q87: When you first received your student loan, did you receive any in-person or online counseling that informed you about your student loans? (of respondents with a student loan)





- Students at Kirtland Community College use a variety of different sources to pay for college. Nearly two-thirds of respondents use Pell grants and/or other grants (62 percent), 69 percent use their current employment to pay for college, 27 percent use support from their parents and/or family to pay for college, and 66 percent use personal savings. **Q37-45**

- Almost one-third of respondents (31 percent) reported using credit cards to pay for college, a method of payment that may come with more risk if students fail to pay their balance and incur high interest rates. **Q37-45**

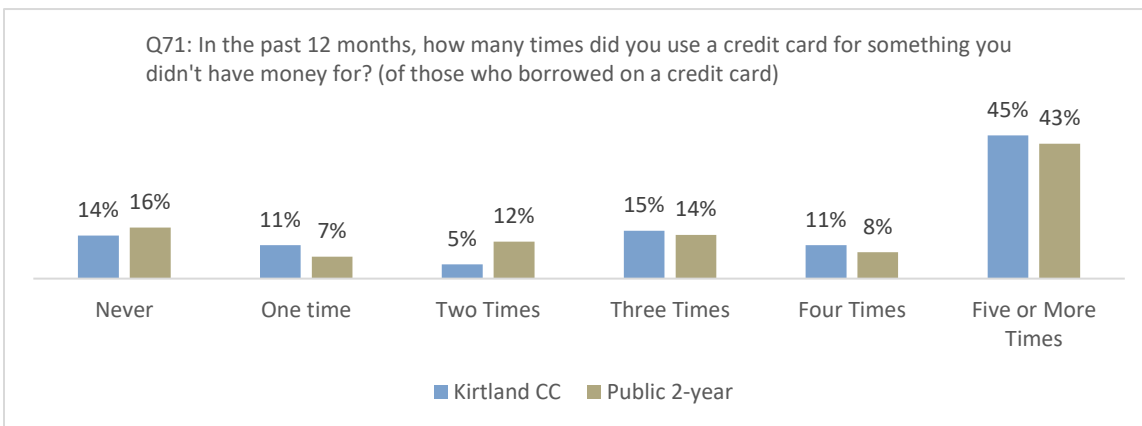
- Half of respondents paid for college with student loans they took out for themselves, and five percent indicated that their parents took out student loans to help them pay for college. **Q37-45**

- Loan counseling conveys elements of financial education, especially key concepts like loan terms, interest rates, and repayment options. The

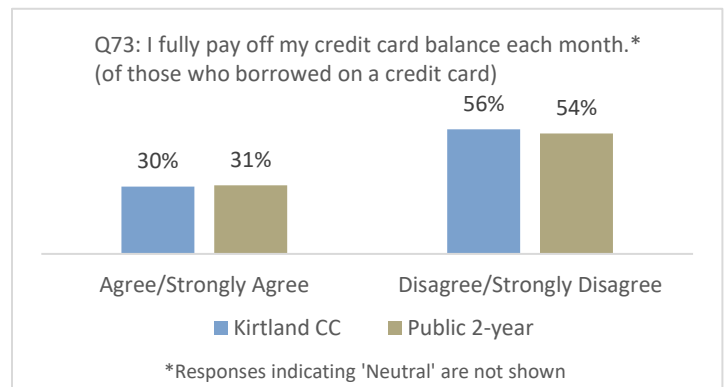
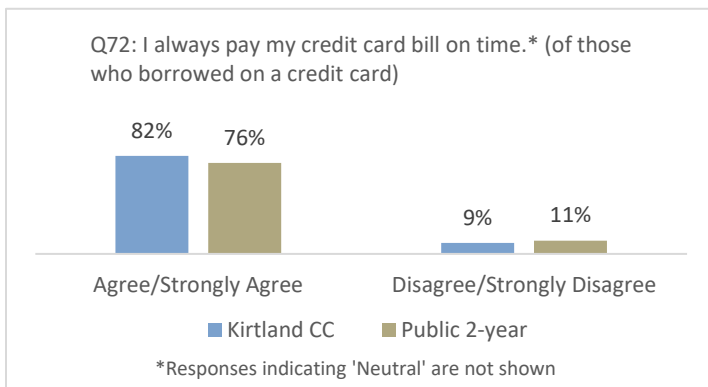
financial knowledge scale used in this survey is a version of the Lusardi three-question scale, augmented to be more relevant to students in higher education. Only 14 percent of respondents answered correctly on all three financial knowledge questions. While 81 percent answered at least one correctly, 19 percent missed all three questions. A full description of the scales used in the SFWS can be found in Section A of the technical supplement. **Q115-117**

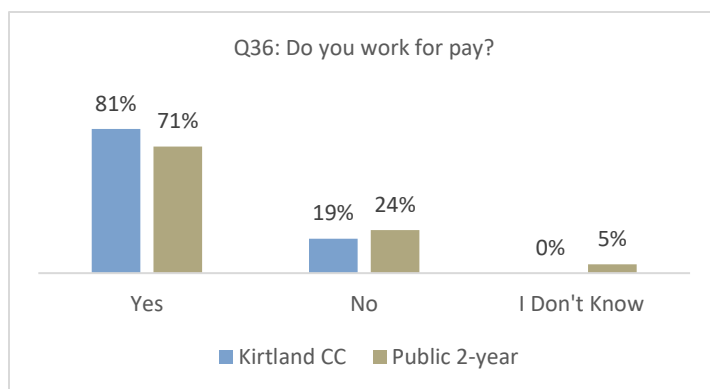
- Respondents who answered fewer questions correctly on the financial knowledge scale were more likely to be first-year students. For more detail on the above findings, see Section C in the technical supplement. **Q115-117**

- High-interest borrowing can be very risky. With a good credit rating, credit card interest rates can be manageable, but for students with poor credit scores the interest rate may be higher, making full payments challenging. Payday and auto title loans also tend to carry high interest rates and often use predatory marketing to target vulnerable populations. At Kirtland Community College, five percent reported taking out a payday loan in the prior 12 months, and nine percent borrowed from an auto title loan. **Q67-69**
- Credit card debt is much more common than payday loans and auto title loans. At Kirtland Community College, half of respondents reported borrowing on a credit card (for any reason, not just to pay for college) in the past 12 months. **Q67-69**
- Of those respondents that borrowed on a credit card, 86 percent reported using their credit card one or more times in the prior year for something they did not have money for. Nearly half of these of respondents (45 percent) reported using their credit card five or more times in the prior year for something they did not have money for. **Q71**

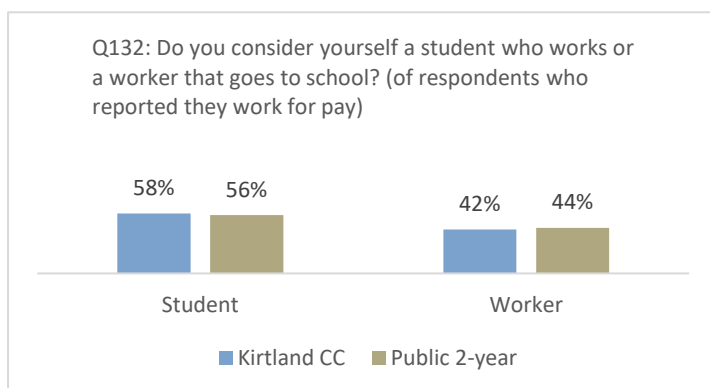


- Most respondents who borrowed on a credit card in the past year reported paying their bill on time. At Kirtland Community College, more than three-quarters of credit card users agreed (29 percent) or strongly agreed (53 percent) that they always pay their bill on time. **Q72**
- Although many credit card users pay their bill on time, many are not paying off their full balance and are accruing interest at high rates. Nearly a third of respondents who borrowed on a credit card in the prior year disagreed (15 percent) or strongly disagreed (15 percent) that they fully pay off their balance each month. **Q73**

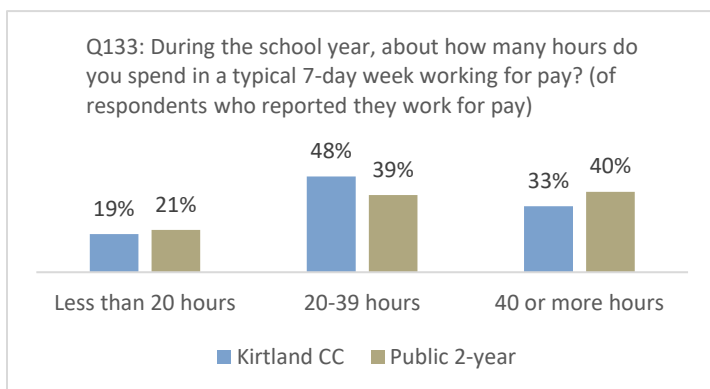




- Most students work while attending college. At Kirtland Community College, 81 percent of respondents indicated that they work for pay. As noted on page 24 of this report, 69 percent of respondents report using their current employment as one of the methods they use to pay for college. **Q36, Q41**



- Of those respondents who report they work for pay while attending college, 58 percent consider themselves a student who works and 42 percent consider themselves a worker that goes to school. **Q132**



- Of those respondents who report they work for pay while attending college, 48 percent work between 20-39 hours per week while 33 percent work 40 or more hours. **Q133**

- When students that work have to change their work hours, it can affect the amount of money they make and/or the availability of courses that fit into their schedule. Of those respondents who report they work for pay while attending college, 79 percent saw their work hours change in the past year. For those students, the main reason cited for this change was to accommodate a shift in their course requirements (50 percent). However, nearly a third of these respondents said their hours changed because they needed to make more money to pay expenses, and 25 percent said that their employer changed their work schedule. **Q134-137**

Research to Practice

- Using existing student data on the use of credit cards and repayment plans to pay tuition, institutions can identify opportunities for targeted interventions and promising financial learning moments.
- Institutions can evaluate the various student touch points to provide additional support for student financial literacy and entrance counseling. These areas of student financial wellness can assist students in better understanding their financial obligations, opportunities, and risks.
- Institutions can take a look at the environmental factors that support healthy financial decision making. These include institutional policies and procedures related to student payments, collections, and debt products on or near campus. Furthermore, institutions can explore additional ways to get students enrolled in safe, legitimate financial services products (such as bank accounts).

Conclusion

College is designed to be challenging. It builds knowledge, develops skills, and reveals character. Students who confront financial threats, often while balancing work and study, must become adept at managing scarce time, moderating material wants, securing basic needs, and maintaining concentration to master their academic requirements. Colleges that deeply understand the financial challenges of their students can best structure programs, initiatives, and communication to bolster student success while optimizing administrative efficiency.

Trellis provides this analysis to facilitate this understanding and welcomes feedback so that we can make iterative improvements to this annual resource. Comments and requests for additional information regarding this report or any of Trellis' other publications can be directed to:

Jeff Webster
Director of Research
Phone Number: (800) 252-9743, ext.4504
Email: Jeff.Webster@trelliscompany.org

Participation in the Student Financial Wellness Survey

Trellis is currently recruiting institutions to participate in the Fall 2021 SFWS. The survey is 100% free for institutions to participate in, and all participating institutions receive a school-level report of findings with comparison response groups from their sector. If you have colleagues at institutions that might benefit from participating in this survey, or would like more information on how to participate in upcoming implementations of the Student Financial Wellness Survey, please contact the project coordinator:

Aaron Niznik
Qualitative Research Analyst
Phone Number: 512-219-4523
Email:

<https://www.trelliscompany.org/research/trellis-company-student-financial-wellness-survey>

Endnotes

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