



# Financial Wellness for Student-Parents, Post Term

Public

**Name of Assessment** Financial Wellness for Student-Parents, Post Term

**Project:**

**Name(s) of Person(s)  
Responsible for  
Assessment Project:**

Role
Compliance & Quality Assurance Officer (Laura McElroy)
Director (Ann Klein)
Associate Director (Esteban Marquez)

**Email Address:** lmcclroy@ucsd.edu

**Phone Number:** 858-534-7762

**Other Contacts:**

**Providing** Financial Aid

**Department:**

**Other** Student Wellness

**Units/Departments**

**Involved in**

**Assessment Project:**

## Program, Service, or Event Related to Assessment Project

The Financial Aid Office put on two Financial Wellness Workshops for Student-Parents in January. This initiative was funded by the Student Affairs Parent and Family Programs Innovation and Engagement Fund for Winter Term 2013. The project entailed surveying student-parents for financial concerns and areas of need prior to the workshops, then using the information to design a Financial Wellness Workshop relevant to them. The workshop was offered two times at the beginning of Winter Term 2013. It was offered once on campus during the day at the Zone, and once in the evening the at the Mesa Housing complex where many student-parents live. The evening event included childcare provided through the Early Childhood Education Center.

## Assessment Project Description

Student-Parents who attended a Financial Wellness Workshop at the beginning of Winter Term 2013 were surveyed again at the end of the term to find out what impact attending had on their financial wellness throughout the term and what suggestions they had for improving this type of workshop.

## Unit/Program Specific Goals and Learning Outcomes

Our goals were to assess student satisfaction, find out what students learned and used after attending the Financial Wellness Workshop and refine workshop content for possible future presentations.

1) Which of the topics presented were personally most important to you?

- 2) What idea stayed with you?
- 3) How helpful was it to attend?
- 4) Has managing your personal finances changed?
- 5) Were you satisfied with topics and presenters?
- 6) What topics do you wish were covered?
- 7) How important are refreshments and child care?
- 8) What would you suggest to improve this type of workshop?
- 9) Did you use the Excel budget worksheet that was provided?

**Relationship to Student Affairs Learning Outcomes:** Think Critically and Solve Problems, Advance a Plan for Personal, Academic, and Professional Success, Engage in a Healthy Lifestyle

**Assessment Project Start:** 7/1/2012

**Assessment Project End:** 6/30/2013

### Population/Sample

15 of 18 student-parents who attended a Financial Wellness Workshop at the beginning of Winter Quarter 2013 were emailed a survey at the end of the quarter three months later. (3 of the 18 were spouses of students and we did not have email for them). 7 of the 15 completed the survey, a 46% response rate.

**Type of Assessment:** Student learning outcomes and/or behavioral outcomes, Satisfaction study

**Other Assessment Type(s):**

**Assessment Methods:** Surveys

**Other Assessment Method(s):**

### Data Collection Tools

Campus Labs Baseline was used to create and email a survey.

### Data Analysis Methods

Campus Baseline's Data Analysis Tool was used to review the percentages of student responses to multiple choice questions. For open ended questions, similar responses were tallied.

### Presentation of Findings

Findings were presented at the Spring 2013 Student Affairs All Staff Meeting. The Student Affairs Professional Development Committee asked participating departments to showcase current efforts around the theme of assessment. This project was presented during the tabling session in the last half of the meeting.

**Progress:**  100%

### Link Assessment Project in Campus Labs Baseline

Source Name	Project Name
No items to display.	

## Summary of Findings

- 1) What topics at the workshop were most important to you personally?
  - 85.71% Financial Aid for Student-Parents
  - 85.71% Budgeting
  - 57.14% Money Saving Ideas
  - 57.4% Best Practice of Saving
  - 28.57% Simple Vs. Compound Interest
  - 14.29% Student Loan Repayment
  
- 2) What is the most important idea that stayed with you after attending this workshop? (open ended)
  - Budgeting - 4
  - Financial Aid - 3
  - Student Loans - 2
  - Money Saving Tips- 1
  
- 3) How helpful was it for you to attend this workshop?
  - 57.14% Very Helpful
  - 42.86% Helpful
  
- 4) How has managing your personal finances changed after attending this workshop? (open ended)
  - Budgeting - 4
  - Working on Implementing - 2
  - Financial Aid - 1
  
- 5) Were you satisfied with the presenters?
  - 71.43% Very Satisfied
  - 28.57% Satisfied
  
- 6) Were you satisfied with the topics that were presented?
  - 57.14% Satisfied
  - 42.86% Very Satisfied
  
- 7) What other topic(s) do you wish had been covered?
  - Investing- 1
  - International Students- 1
  - Scholarships- 1
  - Tips Feeding a Family on a Budget- 1
  
- 8) How important is it to you that refreshments be provided?
  - 42.86% Important
  - 42.86% Neutral

- 14.29% Unimportant

9) How important is it to you as a student-parent that childcare be provided for a workshop like this?

- 57.14% Very Important
- 28.57% Unimportant
- 14.29% Neutral

10) What would you suggest to improve this type of financial literacy workshop? (open ended)

- Do a workshop for international students - 1
- Separate workshops for budgeting and financial aid - 1
- Provide follow-up meetings to seek help from other students and colleagues on budgeting and financial aid - 1
- Provide Additional Resources on:

Mesa Child Care - 1  
Resources for New Parents Transitioning- 1  
Scholarship/Fellowship info- 1

11) Did you use the Excel Budget Worksheet that was provided?

- 71.43% yes
- 28.57% no

 Student-Parents-Post-Term-Survey- COMPLETED RESULTS

### Impact of Assessment

All of the respondents indicated that the workshop was helpful or very helpful. All indicated they were satisfied or very satisfied with the content. The method of surveying the population to identify relevant topics was successful.

Budgeting and Financial Aid were the two most important topics to student-parents. Budgeting was the idea that stayed with them the most. When asked the question of how has managing your personal finances changed after attending this workshop, budgeting was the most common response. Since budgeting is the underlying concept/practice needed to manage personal finances, these results indicate that the main concept was conveyed successfully.

71% of respondents used the Excel Budgeting Worksheet that was provided. 28% did not, and indicated they were still working on implementing what was taught at the end of the quarter. This shows that approximately 2/3 of respondents implemented a new behavior, but 1/3 did not.

The suggestions for improvement were mostly requests to provide additional resources on very specific topics that represent current personal financial needs.

### Lessons Learned

1) Creating a Financial Wellness Resource Web page for personal financial needs would be helpful and seems needed. It would allow students with various concerns to find the help they need. It could link to campus and other community resources.

Suggested Financial Topics:

- Investing/Options for Saving
- International Student Aid
- Scholarships/Fellowships
- Preparing Food on a Budget

Other Topics Suggested that probably belong more specifically a Student-Parent Resource List:

- Mesa Child Care
- Resources for Parents Transitioning to UCSD

2) Creating a Financial Wellness Fair where students could access these resources and network with people would raise awareness of available resources and connect students in partnerships that could impact student spending habits and behaviors towards financial wellness.

### **Supplemental Information**

Last modified 8/15/2013 at 1:01 AM by [Laura McElroy](#)

Created 4/15/2013 at 6:27 PM by [Laura McElroy](#)