Partnering for Student Financial Success

Strengthening Student Success Conference
October 9, 2019
Why Financial Literacy Services?
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- 29% of families cannot make ends meet; 98% have at least 1 working adult
  *(Struggling to Stay Afloat, United Ways of California, 2019)*

- 73% of students worry about being able to pay for school
- More than 50% overestimate their financial literacy, misuse credit
- 32% neglect their studies due to debt
  *(Study on Collegiate Financial Wellness, Ohio State University 2017)*

- 55% of students report food insecurity
  *(Student Financial Wellness Survey, Trellis Company, 2018)*

**Financial stress leads to reduced enrollment or full withdrawal**
Why Financial Literacy Services?

Students are struggling; faculty & staff know it but often don’t know how to help

*SparkPoint helped me set my own goals and for the first time in my life, I’ve saved money and not touched it. Sparkpoint has made college, finances, and life easier. I'm not constantly stressed out about money now!* – Laicee B., Student

*My students were SO excited after your workshop! I appreciate what you do here at CCC. I can't do it alone. Now that I have help on campus I can refer students instead of trying to relay all of the messages/information myself.*

Dr. Aminta Mickles, Chair, Dept. of Health & Human Services, Contra Costa College

State Chancellor’s Office promotes Student Financial Wellness
SparkPoint on campus

- 2009 Launched regionally by United Way Bay Area
- 2011 First campus-based SparkPoint opens at Skyline College
- 2016 SparkPoint opens at Contra Costa College
- Currently operates on 9 community college campuses (2019)

SparkPoint Contra Costa Mission:

*Partner with agencies to empower individuals and families to become financially sustainable and advocates for social change.*
SparkPoint on campus

Impact at Contra Costa College (AY 2018-2019)

- Over 580 unique students served
- 63 workshops produced; Over 240 appointments
- 99% of clients achieved measurable financial improvement
Finding YOUR Service Partners

- SparkPoint Contra Costa: 16 government and nonprofit partners
- Local commercial banks and financial institutions
- Campus support
Finding YOUR Service Partners

ACTIVITY

• Brainstorm potential On- and Off-Campus service providers
  • Use Post-It Notes to share

• Report: 1-2 Strongest or Most Creative per table
Funding Your Program

- SparkPoint Contra Costa:
  - Categorical sources (Strong Workforce, HIS/STEM, Equity)
  - Local grants (Adult Education Block Grant)
  - Foundations (CCC Foundation)
- State support (Chancellors’ Office TA)
- Partners – free presentations or content
- Online resources
ACTIVITY

• Brainstorm potential On- and Off-Campus sources of funding, resources, or content
  • Use Post-It Notes to share

• Report: 1-2 Strongest or Most Creative per table
Nicole Harden
Director of Regional Learning & Partner Support
United Way Bay Area
415-808-4262
nharden@uwba.org

Betty Geishirt-Cantrell
Senior Director
SparkPoint Contra Costa
510-779-3202
bgeishirtcantrell@richmondfcf.org
Resources

RESOURCES

- Student Financial Wellness Initiative
  - Ruby Nieto, State Chancellors’ Office, rnieto@cccco.edu
  - Cash Course www.cashcourse.org

- National Endowment for Financial Education www.nefe.org

- Federal Reserve Bank of St. Louis www.stlouisfed.org/education

- Higher Education Financial Wellness Alliance www.hefwa.org
  - Listserve on Google Groups
RESEARCH

• Still Hungry and Homeless in College, Hope Center, 2018
• Student Financial Wellness Survey, Trellis Company, 2018
• Study of Basic Needs, California State University, 2018
• Study on Collegiate Financial Wellness, Ohio State University, 2017

Your campus can participate in upcoming studies & receive detailed results for your population.
Conclusion & Check-out

1-2 words:
How you feel about Student Financial Success at your campus

Take a picture of all the Post-Its before you leave!
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