



THE OHIO STATE UNIVERSITY

FINANCIAL WELLNESS AND EDUCATION

Bryan Ashton
The Ohio State University

Emotional
Career
Social
Spiritual
Physical
Financial
Intellectual
Creative
Environmental





STRUCTURE OF OUR RESPONSE



Comprehensive Support

- Develop financial capability
- Address financial stress
- Anticipate and offer just-in-time education
- Support students in financial crisis



1:1 Financial Coaching Appointments

- Proactive
- Reactive
- Help Seeking

Group Workshops

- Classes, Student Organizations, Residence Halls, Student Athletes etc.

Online Interventions

- Knowledge Modules
- iTunes U
- Course Interventions

Our Growth



| | |
|------------------|---|
| 2012-2013 | 225 1:1 Coaching Appointments 89 Group Presentations |
| 2013-2014 | 986 1:1 Coaching Appointments 113 Group Presentations |
| 2014-2015 | 1200 1:1 Coaching Appointments Over 90 Group Presentations |
| Fall 2015 | 740 1:1 Coaching Appointments 60+ Group Presentations |





Outcomes:

- Participants were more likely to have a plan to pay back debt than their peers who had not yet completed the intervention ($p < .05$)
- A mandatory one-on-one coaching session contributes to a significant decrease in financial stress for participants ($p < .05$)
- Overall themes (preliminary):
 - Increase in efficacy (significant),
 - Increase in awareness
 - Increase in knowledge
 - Small increase in behavior change
- More work is needed to establish metrics and effectiveness



Campus Based Approach

- **Over 32 Partner Offices**
 - Financial Aid
 - Bursar's / Service Center
 - Academic Advisors
 - Faculty
 - Student Affairs
- **Our Office = Convener**
- **Different Offices Bring Different Strengths**



National Student Financial Wellness Study:

- 52 participating institutions
- Sample of just under 19,000 college students
- Key findings:
 - High levels of student financial stress
 - Financial concerns are trickling into academic progress
 - Financial education levels (both knowledge and exposure) are very low
 - Finances are interconnected to other areas of students lives
- Will be administered in Spring 2017
- Results available: <http://cssl.osu.edu/national-student-financial-wellness-study/results/>



National Summit on Collegiate Financial Wellness

- Exists to unite individuals on college campuses that are facilitating this work
- 2014 = 200 people, from 120 institutions and 39 states
- Has showcased great momentum in the financial education space on college campuses
- Brings together practitioners, researchers and policy makers
- Will be held June 15th – 17th at The Ohio State University



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National Listserv: go.osu.edu/natfinwell

National Summit: nscfw.org

The 2016 National Summit on Collegiate Financial Wellness will be held June 15th – 17th at The Ohio State University.