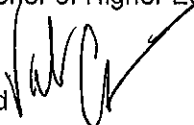


Date: September 27, 2013

To: Ron Muffick
Office of the Commissioner of Higher Education

From: Valerie Curtin
Director of Financial Aid 

Re: College Access Challenge Grant – 2013-2014

This memo is to request continued support in the efforts to provide financial literacy and default prevention education to the students of Helena College University of Montana through the College Access Grant.

Helena College is grateful for the opportunities we were afforded through the first year of the College Access Grant. The grant allowed Helena College to materialize several goals that would not have been realized otherwise. There were several processes and systems implemented for which we are already seeing a change in student behavior regarding borrowing, attending classes, and an all-around feeling of support throughout the college community. It is felt that the college established a solid foundation on which to build year two of the grant program.

During year one of the grant program, Helena College implemented the Starfish Retention Solutions software system. This system has already proven to be successful in changing the culture of not only students, but faculty and staff alike. A faculty person stated she 'found Starfish to be clunky', but didn't mind using it since her students were changing their behaviors. 'They were more responsive to emails regarding academic concern and attendance was extraordinary.' This culture is one of support and accountability to assist students in completing their educational goals.

In year two of the grant program, Helena College would like to continue to move forward with some of the goals from year one, as well as build more robust peer to peer interactive opportunities. The year two goals for which the Financial Literacy/Default Prevention Team proposes are stated below.

2103-2014 College Access Grant Goals:

Goals continued from 2012-2013:

- 1) Financial Literacy/Default Prevention Team will continue to meet once a month through the 2013-2014 academic year. Recruit at least two student representatives to join the team.
- 2) Provide financial literacy, face-to-face loan entrance counseling and *Dollars & Sense* to all students at the required new student orientation.
- 3) Conduct lunch and learn sessions in a variety of financial literacy subjects and in coordination with TRIO.
- 4) Update and monitor Financial Literacy page on the Helena College website.
- 5) Provide information from Getmoneysmarts.org, The National Student Loan Database System, recommended debt loads in respects to particular career fields, scholarship and work study opportunities with every student that meets with a financial aid administrator.
- 6) Utilize standardized advising templates with all students during advising sessions.

- 7) Produce emails, mailings, and various media to highlight financial subjects for the college community throughout the academic year.
- 8) Conduct short financial literacy/default prevention presentations to all staff and faculty as it pertains to Helena College and its students.
- 9) Provide intensive face-to-face loan exit counseling to graduates and transfer students.

New Goals for 2013-2014:

- 1) Financially submit the hiring of an adjunct faculty member to support additional section(s) of HR101 Student Success. (Year one saw this course increase to 3 credits with the addition of a substantial financial literacy piece.)
- 2) Develop online Student Success course in Moodle. Train faculty on the process of instructing via Moodle. Course to be ready for implement for the fall 2014 term.
- 3) Create and implement an online budgeting short course for students with greater than \$15,000 loan debt, students who have reached 450% of Pell lifetime eligibility usage, have a balance owing in the Business Office, and/or students who are not meeting satisfactory academic progress standards.
- 4) Post links on YouTube videos showcasing financial literacy subjects by January 2014.
- 5) Train students to present and/or partner in interactive financial literacy lunch and learn sessions to be held throughout the academic year.
- 6) Offer a CISS evaluation for all new students.
- 7) Implement advising performance evaluations
 - a. Those that score the highest and the lowest will have a NACADA membership paid for them and attend the state or regional conference for the advising track.
- 8) Send a few key individuals to a college/university that already has financial literacy fully incorporated into their curriculum for observation and training in the hopes for future implementation this at Helena College.
- 9) In coordination with the Helena College Student Council, bring in professional experts from around the area to present on various topics such as 529 plans, saving for college, financial planners, how to take advantage of education tax credits, conduct workshops on how to repair credit scores, home ownership etcetera.
- 10) Purchase and implement upgrades for the Starfish Retention Solutions software system.

As was expected, the Cohort Default Rate (CDR) for Helena College has raised again. The 3-year CDR is currently at 13.9%. It is the college's hope that with the continued implementation of goals such as those listed above, this rate will begin to decrease.

Even though the goals for the 2012-2013 academic year were slow to be realized, there was still a small affect noted by comparing the fall 2011 and fall 2012 statistics. The number of students who borrowed loans in relation to headcount for each respective year decreased by 4%; as well as a 3% decrease in average loan balance per student. It is felt there was a larger affect for the spring 2013 term; however, the data has not been examined at this point.

A comparison of the fall 2012 and fall 2013 terms to date clearly demonstrated a decrease in loan debt per student as well as a rather significant decrease in the amount of funds returned to The Department of Education. The exact numbers will be determined after the fall term has ended.

As is evident of the data so far, there is a benefit to students receiving financial literacy education. Helena College desires to prepare students for a strong financial future. In order to continue to build and truly entrench this ideology into the college, it is requested with the utmost respect and recognition of

assistance from The Office of Commissioner of Higher Education. The following outlines the budget items for the 2013-2014 College Access Grant program.

Budget

• Salaries & Wages	\$ 2,000
○ Adjunct Faculty Member for additional College Access Courses	
○ Faculty to develop online College Success Course	\$ 500
• Travel	
○ NACADA Conference for advising	\$ 4,000
▪ \$2,000 per person for regional conf. At least 2 persons to attend	
○ Academic Impressions Financial Literacy Conference – 1 person	\$ 2,500
• Materials & Supplies	
○ CISS Evaluations	\$ 8,792
▪ Based on \$12.56 per unit. 700 units per year	
• Indirect Costs	
○ NACADA Membership	\$ 260
▪ \$65/person – 4 persons	
• Equipment	
○ Starfish Retention Software upgrades	\$ 4,500
○ Starfish Data Upload – enable to allow up to 10,000 GB of storage. This will allow for advising sheets and academic plans to be stored on Starfish for a more integrated approach.	\$ 4,500
○ Starfish basic costs for this year	\$ 7,000
• Other	
○ Promotional Items	<u>\$ 1,000</u>
	<u>\$35,052</u>

The extent that students have indoctrinated the many facets of financial literacy will most likely not be fully realized for a few years down the road. However, the impact on the college as a whole has already been palpable. Helena College truly believes from leadership down that financial literacy is everyone's business; which has afforded a collaborative effort with faculty, staff and students. Conversations have begun and are heard resonating throughout campus.

Helena College remains steadfast in its beliefs and efforts to ensure that all students have access to financial literacy education. The drive is to deliver the right financial literacy information, in the right media, to the right people, at the right time. This in turn will create more cognizant borrowing, smarter spending, a shorter completion rate, decreased cohort default rate, and overall financial stability. With The Office of Commissioner of Higher Education's support, Helena College will be able to make an impact on students that will follow them through their educational journey as well as their personal and professional career.

Thank you for your partnership. Helena College looks forward to another exciting and productive year.

cc: Dr. Daniel Bingham, Dean/CEO