



**2023 | SAN DIEGO, CA**



**The Start-Up Institute**



# Welcome

# Morgan Introduction

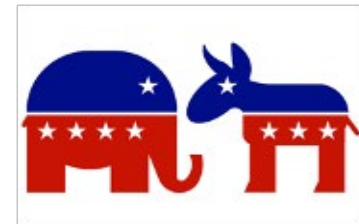


- Bachelor of Commerce (University College Cork)
- MSc. (Commerce) (University College Cork)
- PGCE (Elementary) (St. Mary's, Twickenham)
- Ed.D. (Educational Leadership) (Lynn University)

• Ed.D focused on theme of financial literacy

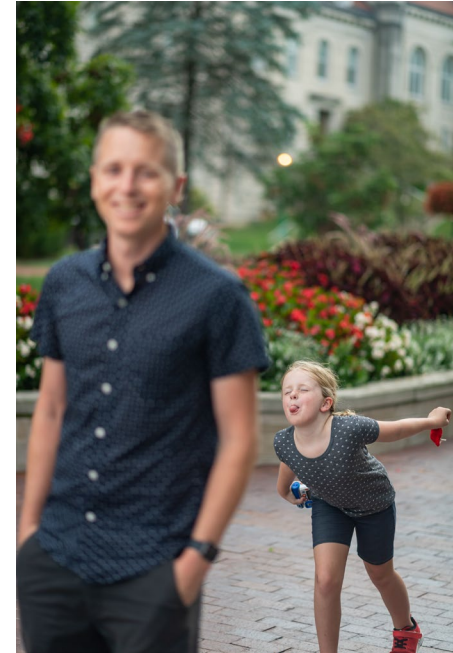
- 19 Years Experience Student Financial Services
- Design & Coordination of Financial Literacy

- 1999 - Summer Camp – Girlfriend – Wife – 3 Children
- 2004 – Lynn University -Specialist- Senior Specialist – Assistant Director – Associate Director – Director – Director of Communications – Director of Communications & Operations



# Phil Introduction

- Executive Director of Financial Education | Indiana University
- President | Higher Education Financial Wellness Alliance
- Been in financial wellness since 2012
- Loved by:
  - Dogs
  - Kids who enjoy stupid voices
  - People's grandmas



# IU Office of Financial Wellness & Education



Housed under Vice President of  
Student Success

Previously under Office of The Treasurer



Founded in 2012 with focus on  
reduction in student debt

24% decrease since 2011-2012  
(\$158.2 million)



Initiatives are designed to reach students across all Indiana  
University campuses

# Bryan Introduction

- Chief Strategy and Growth Officer at Trellis
  - Research
  - Consulting
  - Student Services
- Previously Ohio State University
- Co-Founder HEFWA
- Travel with Phil



## **Learning Outcomes:**

- Participants will gain comprehensive knowledge in the area of financial literacy and well-being education program design and delivery.
- Participants will construct a programming plan that integrates current campus efforts while applying recognized best practices.
- Participants will be able to identify the resources, partnerships, and necessary structures to build campus-specific programming.
- Participants will develop an organizational needs assessment and proposal that will shape program design and acceptance at their institution



## How the Landscape has Changed

| Michigan State University | 1979       | 2018        |
|---------------------------|------------|-------------|
| Cost Per Credit           | \$24.50    | \$478       |
| Minimum Wage              | \$2.90     | \$9.25      |
| Hours Work Per Credit     | 8.44 Hours | 51.67 Hours |

3 Weeks Work 1979 Pays for Semester  
20 Weeks Work 2018 Pays for Semester

# **We are all the same...**



## Activity

Go to [Pollev.com/morganosulli206](https://Pollev.com/morganosulli206)

## Student Financial Wellness Survey Data

More information: <https://www.trelliscompany.org/research/student-financial-wellness-survey/>





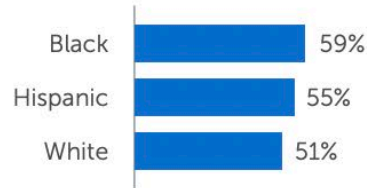
# Student Financial Concerns

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

Trouble finding \$500



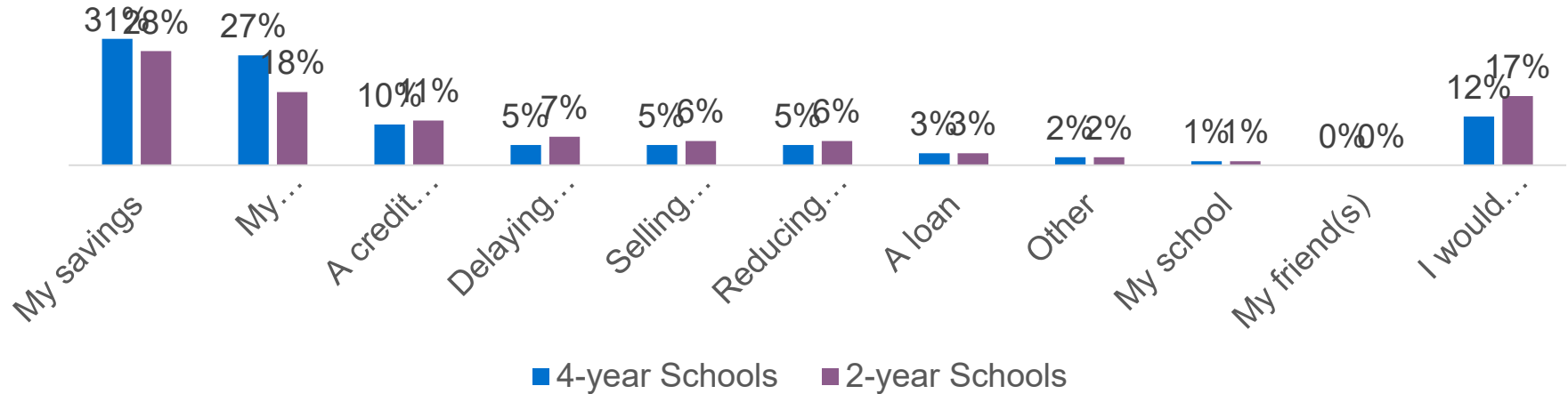
Worried about current expenses



Worried about paying for college



Imagine that you had to pay a \$500 cost unexpectedly in the next month. In this situation, which of the following resources would you turn to first?

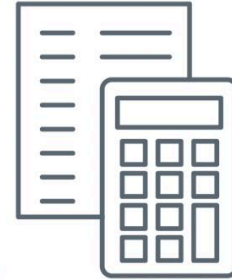


# Credit Card Usage

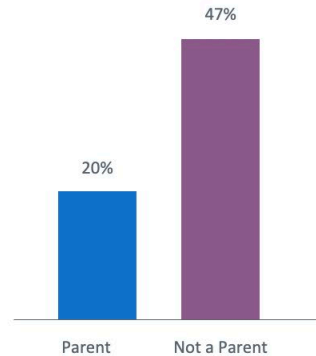
**77%** of students PAY THEIR  
CREDIT CARD ON TIME  
EACH MONTH,



but ONLY **39%**  
PAY THE FULL BALANCE.



# Parenting Students – Credit Cards



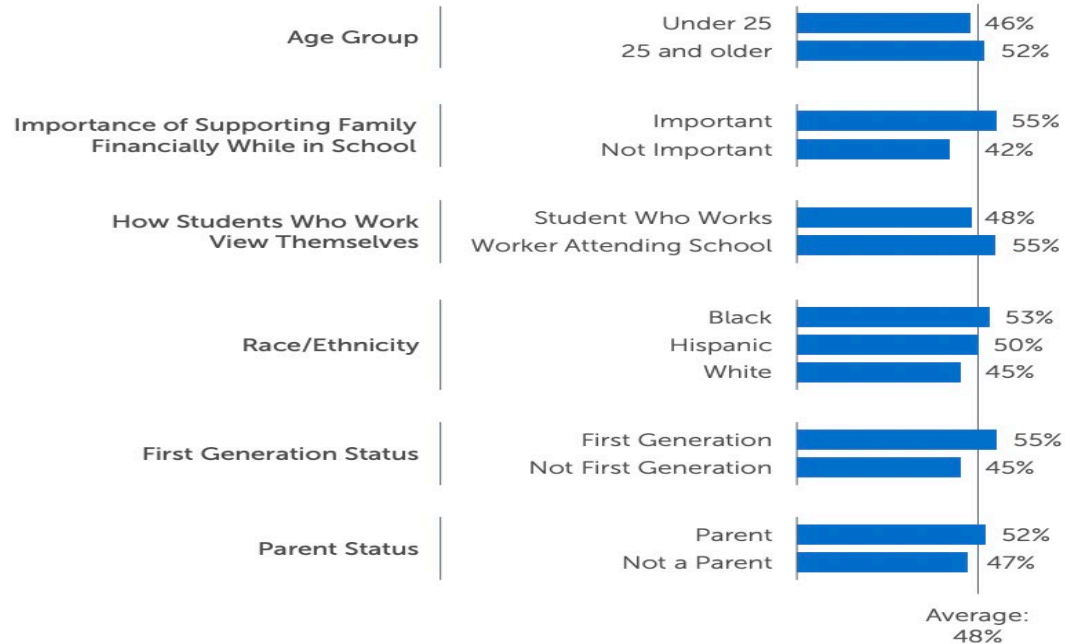
Q67: Fully paid off credit card balance each month

**Students with children were less likely to fully pay off their credit card balance each month, compared to students who did not have children.**



# Impact on Academics

Percent of respondents who reported difficulty concentrating on schoolwork because of their financial situation



# Financial Support Services


**60%** of students WOULD USE FINANCIAL  
SERVICES IF OFFERED BY  
THEIR SCHOOL,




**20%** of students  
DON'T KNOW WHERE TO  
FIND FINANCIAL ADVICE.


# Institutional Needs and Program Design

✓ The need has been identified and programs have been deployed

 The tremendous costs of poor financial education

 Efforts routinely fall short on lasting behavioral outcomes

✗ An almost exclusive focus on content and not design

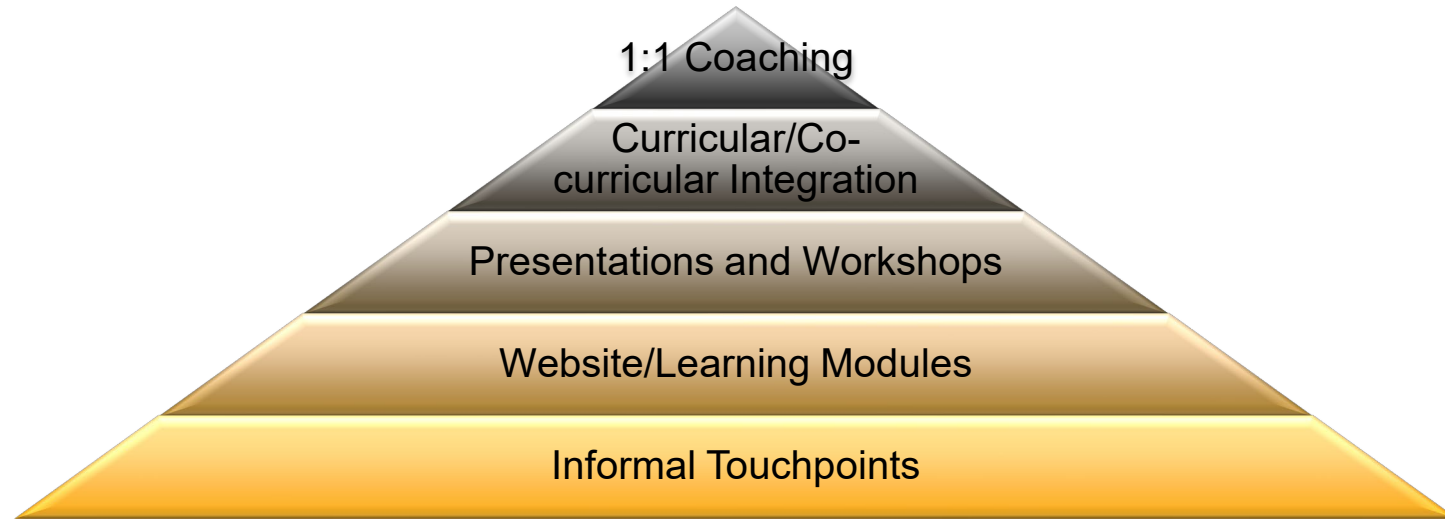
 Affective vs Cognitive Domain of Learning

Every  
system is  
perfectly  
designed  
to do what  
it is doing

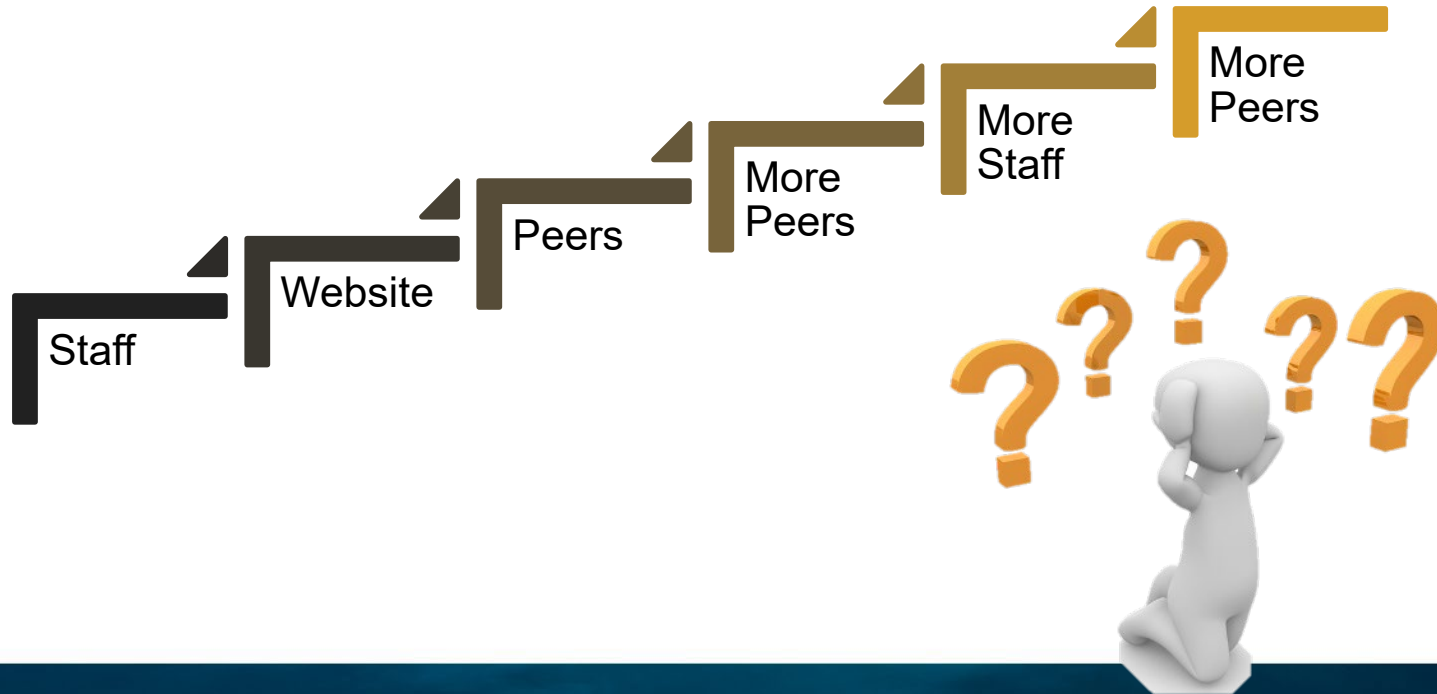


# Follow the money: Make a case for the ROI

# Scaling: How to not lose impact



# Scaling: How to not lose impact



# Program Controls

Marketing and  
Communication  
Plan

Review all  
language

Stakeholders  
Group

Guided  
Roadmaps





## Ideal Vision Group Activity

20 minutes

7 Min – Review your institution and division strategic plan

7 Min – Discuss the ideal program for your institution

6 min – Input information into Kahoot

# Kahoot Stuff

# Components of a Comprehensive Proposal

## Statement of Need

## Environmental Scan

Current Conditions

Regional Conditions

University Conditions

Aspirational Peers

Student Profile

## SWOT / SOAR Analysis

Descriptions

Narrative Summary

## Recommendations

Benchmarks

Design

Delivery

- Measurement and Assessment
- Ownership and Operations
- Advisory and Governance

- ## Timeline

- Phase I
- Phase II
- Phase III

- ## Summary Discussion

- Redefine the Case

- ## Budget Proposal

- ## Appendices

- Data

# Questions

# Contact Us

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# HEFWA Summit

July 16 -18, 2023

University of Oregon | Virtual

[www.hefwa.org](http://www.hefwa.org)

*Welcome Home*