



MONEY TALKS

More Than Money: A Values-Based Approach to Developing a Meaningful and Accessible Financial Literacy Program

Student Financial Support



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STUDENT CONNECT

Who We Are

Student Financial Support



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Timeline

- Our journey
 - History
 - Defining our values
 - Defining our goals
- Values game
- Program overview
- Strategies
 - Develop
 - Implement
 - Maintain



Our Journey

History, Values, Goals



Our History

SUMMER 2014

SFS is formed, joining several offices to cover all student financial supports, including financial literacy

FALL 2016

SFS hires part-time Outreach Assistant. By Spring 2017 this becomes a full-time coordinator position

SUMMER 2019

In the process of transitioning program to an online resource for students

SUMMER 2016

Financial literacy programming is rebranded from Money Matters to Money Talks

FALL 2016-WINTER 2019

FL programming is improved, an eNews is offered (2017), improved engagement w/ community (2018), and the first ever Financial Literacy Week is hosted (2019)



Defining Our Values



Community



Engagement



Expertise and Innovation





Community

- Creating financial wellness based on common student concerns
- Fostering a feeling of inclusion
- Forging partnerships and collaboration





Engagement

- Building a safe space for all students
- Dealing with discomfort
- Encouraging others to join the conversation





Expertise and Innovation

- Researching and understanding student financial issues
- Creating useful resources
- Providing accurate information



Defining Our Goals



Robust Program



Expand Reach



Accessible





Robust Program

- Offer a variety of session topics based on students' needs
- Program goes beyond financial literacy
- Empowering students to take charge of their finances





Expand Reach

- Strong partnership with the Registrar's Office Communications Team
- Learning about issues facing different types of students
- Providing quick tips





Accessible

- We meet with our students in a variety of ways where they feel most comfortable
- Approaching financial discussions with the understanding that everyone comes from a different background
- Providing sessions often and at a variety of times/places (including online)



Values Game



Reflection

- What affected the decisions you were making throughout the game?
- Did you get what you wanted?
- Did you count how much money you had when you started?
- Did you find anything unfair?
- What temptations were there?
- Were you honest with yourself?
- If you played again, would you get the same items?



Additional Reflection Questions

- Do the values you ended with reflect how you currently spend?
- How can you make your current spending more accurately reflect the values that you hold?
- Our message to students:
 - Knowing your priorities and values is the first step. The next step is moulding your spending to reflect these values.
 - Always ask yourself about the appropriateness of your financial decisions – “Is this the right choice for me?”



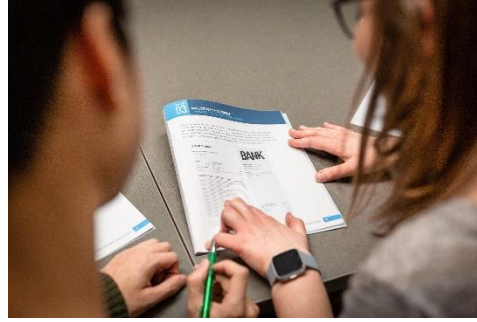
Money Talks: Program Overview



Financial Literacy Series



Put Your Money
Where Your Values Are



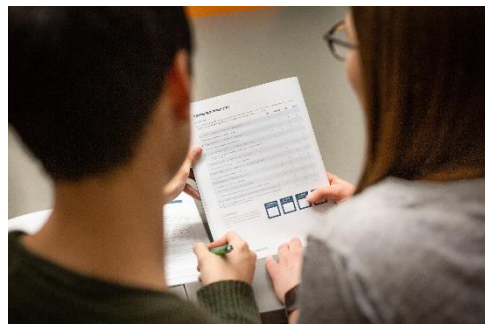
Balance the Books...
Build a Budget



Make Cents of Your
Credit



Prep Your Financial
Game Plan



Settle Up Your Student
Loans

Value: Expertise and Innovation

Goal: Robust program



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Money Talks eNewsletter

- eNews is emailed to students twice a month
- Main eNews is focused on a relevant financial strategy
- Second eNews of the month is a quick tip
- Includes important dates and deadlines
- Run a campaign every September to encourage students to subscribe

Value: Engagement
Goal: Expand reach



**NEW YEAR,
NEW SAVINGS!**



**DE-STRESS
FOR
FINANCIAL
SUCCESS!**

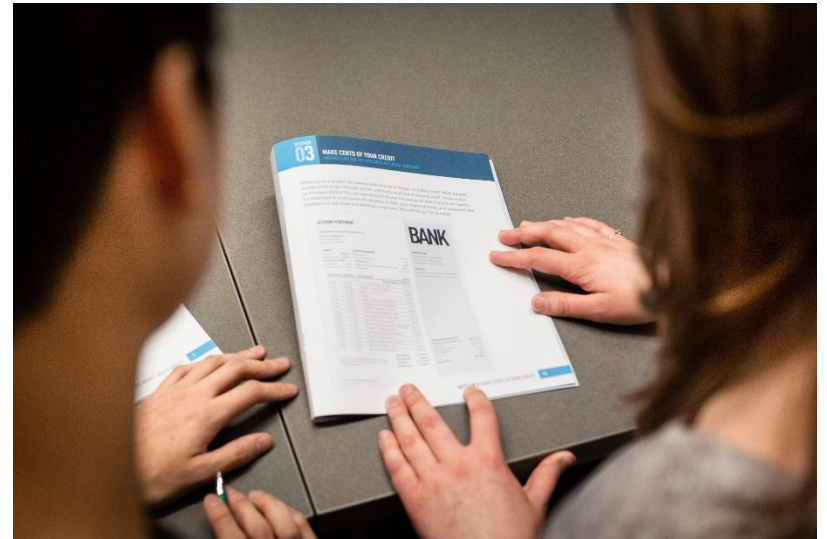


**DON'T SWEAT
OVER YOUR
SAVINGS!**



Financial Literacy Outreach

- Faculty Advisors
- Faculty of Law
- Faculty of Medicine and Dentistry
- Campus Food Bank
- Residence Life



Value: Community, engagement, expertise and innovation

Goal: Robust program



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FNMI Specific Outreach



- One-on-one advising at First People's House
- Bursaries 101 for FNMI students
- Indigenous outreach events
- Indigenous specific scholarship opportunities

Value: Community
Goal: Accessibility



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Prospective Student Outreach

- Student Loans 101
- OOP Student Loans 101
- Schulich Leader Information Session
- Application-based Entrance Scholarship Information Session
- Parent/Family Orientation
- UAlberta Open House
- High School Councillors

Value: Community
Goal: Expand reach



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Financial Literacy Week



Financial Wellness Program Strategies

Develop, Implement, Maintain



Developing a Financial Wellness Program

Why is this important?

Identify resources

- On Campus
- Student Groups
- Online
- Community

Develop expertise

- You already know a lot!
- Learn
- Innovate



Implementing a Financial Wellness Program

Establish objectives

Create content

Determine budget

Build a brand

Promote the program

Identify Constraints

Our top 3 constraints:

- Time and timing
- Budget
- Information overload



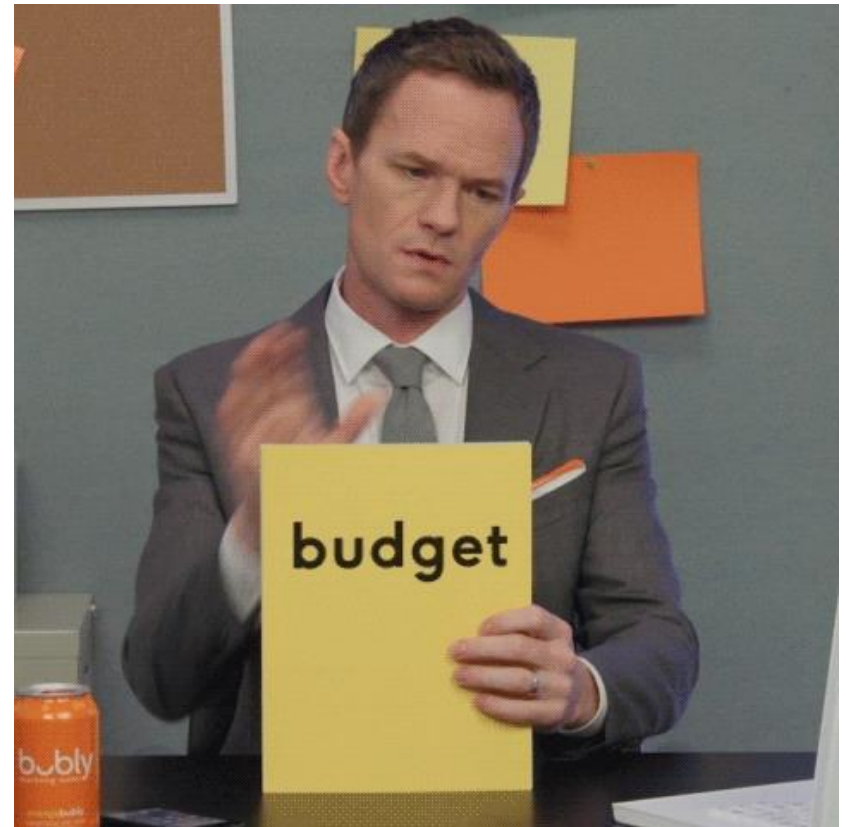
Overcoming The Time Constraint

- Making resources available online
 - Financial Literacy Web Pages
 - Student Loans 101 Video
 - Online loans and scholarships and awards presentations
- Offering services like an eNewsletter
- Utilizing student volunteers
- Building partnerships with other organizations



Overcoming The Budget Constraint

- Create and maintain consistent branding
- Partner with on or off campus services
- Research and utilize free resources; create your own financial literacy resources database/tracker
- Utilize institution's social media pages for free promotion

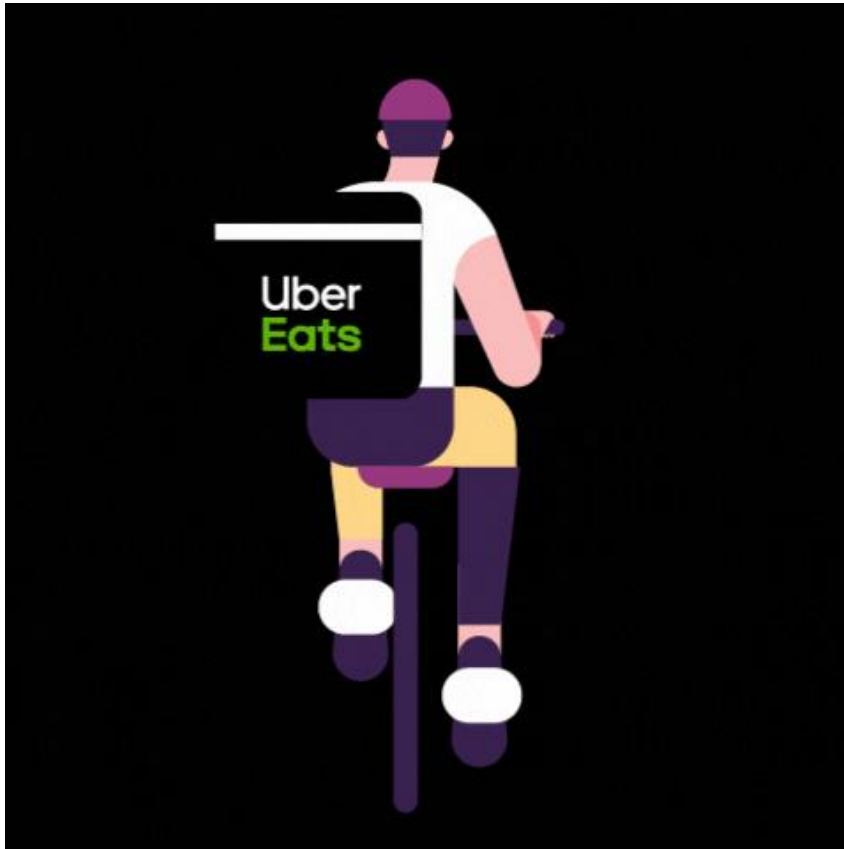


Overcoming the 'Information Overload' Constraint

- Focus on the issues facing students
- Don't give guidance on topics you're unfamiliar with
- Never force your opinion
- Create a tracking document of useful financial literacy resources: current events, news articles, toolkits, research
- "We're not experts but we are here to encourage conversation and get you thinking about your finances"



Maintaining a Financial Wellness Program



- Research and update content
- Stay up-to-date with students trends
- Improve accessibility
- Collect student feedback



Future State

- Based on student feedback, we'll be offering a new session on taxes and investing
- Transitioning our financial literacy programming to an online course that students enroll in through their student account
- Improve fall eNews campaign to increase subscribers
- Live online high school webinars
- Improve programming for Financial Literacy Week 2020



Key Takeaways

- Define your program goals and values
- Understand WHY you are doing it
- Use the resources you have available to you to alleviate your budget and time constraints
- Form partnerships both on and off-campus
- Start small



QUESTIONS

Contact Us!

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