

June 19, 2014

MT. SAN ANTONIO COLLEGE FINANCIAL LITERACY EFFORTS

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FINANCIAL LITERACY EFFORTS

MT. SAN ANTONIO COLLEGE

Achieving in College, Ensuring Success (ACES) is a TRiO Student Support Services Program established by Congress to help students overcome class, social, academic and cultural barriers to higher education. ACES Program is funded by a \$213,180 annual grant from the U.S. Department of Education and is designed to generate the skills and motivation necessary for success in higher education among low-income and/or first generation students who are enrolled at Mt. SAC.

In addition to financial assistance, a central focus for the ACES Program is that students increase their knowledge and awareness of all aspects of financial literacy. Information and handouts were gathered from Cash Course and other sites to provide students with the most accurate information. ACES Program will also develop a financial literacy seminar series to address this topic. Diana Felix, (ACES Counselor, Coordinator) will present these workshops with assistance from key stakeholders on campus. Terrence Pratt, (Financial Aid Specialist) oversees the Student Loan Default Management program at Mt. SAC. Terrence is a vital member in administering the financial literacy efforts at Mt. SAC due to the rising default rates of student loans nationwide. Any students attending these workshops will receive a certificate of completion in achieving financial literacy. The financial literacy seminars will focus on the following topics:

- 1) Understanding Your Budget.
- 2) Knowing the Effects of Credit Card Use and Abuse and Understanding Your Credit Score.
- 3) How To Afford College, Including Financial Aid, Scholarships, and Loans (Someone From Financial Aid Will Be Present).
- 4) Knowing How To Save and Invest (Someone From the Local Credit Union Will Be Present).

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Below is an outline of our financial literacy outreach during the Fall 2012 semester at MT. SAC:

- ❖ **July 18th 2012**- Presented a Budgeting 101 workshop to a classroom - 30 Bridge students attended and provided feedback about the workshop. The student feedback was positive and they gained a lot of information from the workshop.
- ❖ **September 20th 2012**- Presented a Budgeting 101 workshop to ACES students and utilized the Cash Course website as an activity. Students filled out their personal budgets online in the Ragan Room.
- ❖ **September 25th 2012**- Presented a workshop to ACES students on Credit Management and utilized Cash Course website in the Ragan Room.

Below is an outline of our financial literacy outreach during the Spring 2013 semester at MT. SAC:

A goal that we accomplished for 2013 academic year was to increase the students' knowledge on budgeting and credit management. ACES Program partnered up with three other student services programs- Bridge, Arise and Aspire programs at Mt. SAC to invite students from the respective programs to the scheduled workshops listed below. In addition, the Financial Aid office was able to provide funds (BFAP funds) to provide food at these workshops:

- ❖ **April 16th 2013**- Budgeting 101 Workshop in Ragan Room
- ❖ **April 18th 2013**- Credit Management Workshop in Ragan Room
- ❖ **May 21st 2013**- Budgeting & Credit Management Workshop for two Counseling 2 general population classes- Patricia Maestro, Professor)

Below is an outline of our financial literacy outreach during the Fall 2013 semester at MT. SAC:

- ❖ **October 16th 2013**- Budgeting 101 Workshop in Ragan Room
- ❖ **October 16th 2013**- Budgeting & Credit Management Workshop for a Counseling general population class- Jeremy Hart, Professor)
- ❖ **October 23rd 2013**- Credit Management Workshop in Ragan Room

Below is an outline of our financial literacy workshops for Spring 2014 semester at MT. SAC:

- ❖ **Seniors Day 2014**- Top 5 Financial Tips for College Students- Presented to 50 high school seniors and their parents.
- ❖ **April 24th 2014**- Credit Management Workshop in a Counseling 5 Bridge class (Lyzette Trejo, Professor)
- ❖ **May 14th 2014**- Credit Management Workshop in a Counseling 2 general population class. (Diana Felix, Professor)
- ❖ **June 2nd, 2014**- Top 5 Financial Tips for College Students-Counseling 2, two general population classes (Jeremy Hart, Professor).

Since May 31, 2012 we have presented to over 300 students. The feedback that we gathered via student evaluations has been positive. We have conducted 13 presentations and collected evaluations throughout the two years. Below are a few quotes from the evaluations from Mt. SAC students regarding the financial literacy workshops:

- ❖ “I learned the difference between credit and debit cards because I didn’t know.”
- ❖ “I think you covered a lot of what people don’t talk about, thank you!”
- ❖ “It was important to learn about needs and wants; no one had ever explained that to me.”
- ❖ “The end of the workshop was the most valuable, in the skit where Terrence and Diana act out a real life example of how much our credit score impacts us when we make car purchase- great information!”
- ❖ “It should be mandatory to learn this financial stuff because we don’t learn it at home.”
- ❖ “I appreciated it to learn the important of a credit score and how that will impact us in our future, we don’t think about that stuff, but its reality.”

Future Financial Literacy Plans:

- ❖ Increase Campus Awareness.
- ❖ Cash Course link on Financial Aid website.
- ❖ Train Mt. SAC faculty to implement financial literacy within their curriculum (Counseling courses).
- ❖ Attend financial literacy trainings to enhance our current knowledge.