

The background of the slide is a photograph of the Mt. San Antonio College campus. In the foreground, there are green hills and a parking lot. In the middle ground, there are several buildings and a road. In the background, there are large, snow-capped mountains under a clear blue sky. The entire image is overlaid with a semi-transparent white rectangle containing the text.

# *Supporting Students Through Financial Literacy Education*

***Lisa Amos, AFC® , CPFPE, Professor of FCS, Faculty Coordinator for the  
Mt. San Antonio College Mountie Money Management Center (MMMC)***

***CA-AFCS Conference 3/26/22***

# *Robert Kiyosaki on Financial Education:*

<https://www.youtube.com/watch?v=HwxQAaH1aEQ>

## Agenda

- The need for financial literacy education for college students
- Overview of the Mt. SAC MMMC activities and outreach
- Best Practices
- Barriers to success
- Data from our first year in operation



**MOUNTIE  
MONEY  
MANAGEMENT  
CENTER**







TWO-YEAR INSTITUTIONS



# STUDENT FINANCIAL WELLNESS SURVEY RESULTS

FALL 2020

Understanding the connection between student finances and student success is essential to supporting the 21st century student.



**68%** of students  
**WORRY ABOUT HAVING ENOUGH MONEY**  
to pay for school

**50%** of students have  
**RUN OUT OF MONEY**  
3 or more times  
in the past year **x3**



**48%** of students show  
**SIGNS OF HOUSING INSECURITY**  
(struggling to pay rent/utilities or the need to move frequently)



**54%** of students indicate that  
it is important to them to  
**SUPPORT THEIR FAMILY FINANCIALLY** while in school



**58%** of students said their  
**FAMILY'S FINANCES HAVE WORSENERD**  
since before the COVID-19 pandemic



**23%** of students show signs of  
**VERY LOW FOOD SECURITY**  
according to the USDA scale  
(skipping meals, eating less or less nutritious food)





**72%** of **STUDENTS ARE LESS THAN CONFIDENT** they will be able to **pay off the debt** they acquired while in school

**84%** of students reported that the **COVID-19 PANDEMIC ADDED TO THEIR LEVELS OF STRESS, ANXIETY, OR DEPRESSION**



**42%** find their **TOTAL DEBT** amount to be **OVERWHELMING** (credit card, car loan, money owed to family/friends)

**31%** of students pay for college with **CREDIT CARDS**



**66%** of students say they **WOULD USE FINANCIAL SUPPORT** services if offered by their school



**59%** of students say they would have **TROUBLE GETTING \$500** in cash or credit to meet an unexpected need within the next month

*Our goal is to help students stay in college and move towards their career goals by providing resources to help them manage their money and also connect them to additional Mt. SAC support services.*



## Introducing The Mountie Money Management Center (MMMMC):

<https://www.mtsac.edu/mmmc/>

- Funded through a Title V 5-year Grant. (9/2019-9/2024)
- Spring 2021 (2/22/21) launched virtually
- Fall 2021: set up our F2F center with virtual workshops
- Spring 2022: mostly F2F with weekly evening Zoom workshops on same day as F2F workshops
- Audience = primarily serve credit students
- *MMMMC team (all PT) includes: Faculty Coordinator, Administrative Specialist, 4 Student Ambassadors, and a Graphic Designer Student Assistant*



## What We Offer:

- Weekly workshops: F2F and also via Zoom (same day)
- Student outreach class presentations, primarily Counseling classes
- Daily (M-Th 10-2) outside pop-up booth, campus center, & Zoom open hours
- Supporting Equity Centers with sessions/workshops:
  - EOPS, Pride Center, Promise Plus, ACES, Bridge, Upward Bound/TRIO (High School Outreach), Student Led Equity Conference, San Gabriel Valley ROP, REACH
- Canvas platform: program information and communication, as well as creating self-paced modules
- One-on-one financial counseling sessions with Lisa Amos, AFC®
- Fin lit lending library (35 books) and FCS 80/\$\$ class textbook loaners



# Best Practices

- Pivoted many times to address student traffic:
  - Outside pop-up booth Mon-Thurs 10-2 with light refreshments
- Invited professors to bring their classes to our booth or center
  - Many classes are small this term. We have a few professors who bring their students
- Offered workshops F2F as well as online: provides options for students
- Marketed MMMC supports through student portal, Canvas, employee email, video boards, flyers, and...
  - LOTS of MMMC marketing items: notepads, pens, highlighters, stickers, bookmarks, and mini sticky books

# Barriers

- No plan yet to institutionalize the MMMC
  - Hosting an open house in April and inviting whole college
- Many students are still taking online classes. This population is difficult to reach even with Instagram, Banner Portal announcements, and Canvas announcements
- Students are juggling a lot of responsibilities
- Attendance for spring workshops is lower than winter or fall
- Less students on campus means less students in the halls, so very few students coming into the center
  - Our remedy for this is daily pop-up booths outside our building with light refreshments



## Data/Successes from our first year: Spring 2021 to Winter 2022

- Weekly workshops held: 51
  - During Winter we started offering weekly workshops at noon & also 6 pm
  - All workshops our first year were held virtually
- Special request workshops and collaborations held: 20
- Total Number of attendees (duplicated): 1181
  - *Includes 173 for Winter 2022*
- One-on-one financial counseling sessions: 31 sessions



# Participant Comments

- *Thanks so much for today's class. I need to buy a car this year so I just wanted to be around the conversation so I can mentally gear up again.*
- *This is so amazing. The MMMC has helped me so much.*
- *I feel like I'm finally able to understand finance stuff. I was always so scared of it before.*
- *Every college should have a money management center to help students.*

# Spring Semester 2022: the start of our 2<sup>nd</sup> year

- Continuing to offer workshops twice on the scheduled day: 12:00 F2F and 6:00 via Zoom
- Presented a session & hosted a booth at the Mt. SAC Student Led Equity Conference, 3/25/22. (A Title V Grant funded event)
- Hired a SSEED Program student SA, on SSEED's budget
- Transitioned SA Patience Kleine (graduate) to short term hourly Administrative Specialist
- Set up a new scheduling system with IT support

# Upcoming Workshops



## Spring 2022 MMMC Workshops

Each Workshop is offered twice on the same day

Face to Face: 12:00 - 1:30 pm (Bldg 77-1055)

Online via Zoom: 6:00 - 7:30 pm



### MAR 30 Using Credit Wisely

While 70% of Americans carry a credit card, many don't fully understand how they work. Join us for a discussion on credit cards, credit scores, and credit reports. You will leave this workshop with tools to effectively manage your credit and improve your credit scores.

Are you planning to transfer to a university? Join our panel of Mt. SAC experts from Counseling, the MMMC, Scholarship, and Transfer Services, for a Q&A session to learn strategies to help you make a smooth transition.

### APR 06 Financial Preparation for Transferring to University

### APR 07 Raise Your Credit Score

About 37% of U.S. households aren't able to pay off their credit cards in full each month. This workshop will provide you with a roadmap to get you out of debt and raise your credit scores in the process.

We all make mistakes at one point or another when it comes to managing our finances. Sometimes those mistakes come from a lack of options and sometimes they are the result of misinformation. This workshop will identify 20 options to avoid at all costs and provide you with healthier options to do instead.

### APR 12 Managing Debt: What NOT to Do



*Thank you for joining us today!*

- Contact us: [mmmc@mtsac.edu](mailto:mmmc@mtsac.edu) or [lamos1@mtsac.edu](mailto:lamos1@mtsac.edu)
- Visit our webpage: <https://www.mtsac.edu/mmhc/>



**MOUNTIE  
MONEY  
MANAGEMENT  
CENTER**

