

Financial Wellness Programs, Physical Locations, and Partnerships

This brief outlines where financial wellness programs have physical, on-campus locations (45%) and how financial wellness programs partner with internal and external partners. Overall, **internal partners (89%) were more popular than external partners (62%)**, while most programs partner frequently with their own financial aid offices.

First, prior HEFWA survey research has suggested that many financial wellness programs have started in 2020 or after, possibly indicating that they are products of the pandemic and may be entirely online. This brief partially confirms that possibility, **as only 45% of programs surveyed stated they had a physical location on-campus.**

Regarding partnerships, financial wellness programs in this survey overwhelmingly claimed to partner much more with internal than external partners. The most frequent internal partners were financial aid offices (76%) and career centers (73%), suggesting there may be overlap in content, resources, or programming between financial wellness programs and these two partners.

Additionally, only 62% of financial wellness programs partnered with an external entity, suggesting many programs could reach beyond their campus to develop beneficial partnerships to augment resources or programming. Of programs that did partner externally, the most popular partners with banks or credit unions (47%) and financial advisors. The survey did not inquire about the nature of the internal or external partnership, and future research could explore the nature of these partnerships and specifically how programs are improved and students benefit through these partnerships.

About HEFWA's Annual Survey of Financial Wellness Programs

Administered annually, the HEFWA Survey of Financial Wellness Programs solicits information from financial wellness programs in the United States, with hopes that the survey can expand beyond the US and into other countries.

Since 2019, HEFWA has administered the survey to learn about how financial wellness programs are funded, staffed, and supported by institutions of higher education. Additionally, the survey gathers data related to budgets, fundraising, curriculum development, communication, and other facets of financial wellness programming in higher education.

To take this year's survey, scan the QR code here →



QUESTION:

Does your financial wellness program have a dedicated physical space on campus, such as a student center or office?

Yes	45%
No	50%
Does not apply	5%

QUESTION:

Do you partner with **internal** partners to offer financial wellness programming at your institution? If so, who?

Yes	89%
No	5%
Does not apply	5%
Internal Partners	
Financial Aid Office	76%
Career Center	73%
Student Life Office	68%
Faculty	54%

QUESTION:

Do you partner with **external** partners to offer financial wellness programming at your institution? If so, who?

Yes	62%
No	35%
Does not apply	3%
External Partners	
Banks/Credit Unions	47%
Financial Advisors	32%
Community-Based Organizations	26%
Professional Associations	13%