Higher Education Financial Wellness ALLIANCE

FINANCIAL WELLNESS PROGRAMMING MODALITIES IN HIGHER EDUCATION

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Overview:

This brief provides a snapshot into how financial wellness programs in higher education operate different service modalities (in-person, virtual, hybrid). This brief is based on a larger survey of financial wellness programs in higher education.

Introduction:

As the COVID-19 pandemic forced many institutions of higher education to conduct virtual learning, financial wellness programs in higher education were no different. However, three years after the pandemic was declared in March 2020, many financial wellness programs have now reverted back to in-person financial wellness programming, in addition to offering virtual and hybrid programming options.

However, according to the HEFWA's 2023 Survey of Financial Wellness Programs, in-person programming was much more frequent and well attended than any other modality of programming. Although hybrid programming was a new topic in the 2023 survey, very few programs conducted hybrid programming, citing the difficulty and poor attendance of events held in this modality.

Findings:

- Average number of **in-person** financial wellness large group programs per year: 23
  - Compared to 18 in the 2022 Survey
- Average number of students (possibly duplicated) attending **in-person** financial wellness large group programs in total: 870
  - Compared to 370 in the 2022 Survey
- Average number of **virtual** financial wellness large group programs per year: 9
  - Compared to 10 in the 2022 Survey
- Average number of (possibly duplicated) students attending **virtual** financial wellness large group programs in total: 152
  - Compared to 151 in the 2022 Survey
- Average number of **hybrid** financial wellness large group programs per year: 2
  - Average number of (possibly duplicated) students attending **hybrid** financial wellness large group programs in total: 44*

*Note: One university was an extreme outlier offering 21 hybrid workshops with a total attendance of 1,350

Read the full report here:

Taylor, Z.W., & Ray, S. (2023). 2023 survey of financial wellness programs in higher education. Higher Education Financial Wellness Alliance (HEFWA). https://hdl.handle.net/2022/29510