HEFWA
Higher Education Financial Wellness Alliance

How to Talk to Your Community and Leadership about Prioritizing Financial Wellness

2025 Higher Education Financial Wellness Summit

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Your Presenters

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Learning Goals for This Session

1. Define the goals for financial wellness initiatives at your institution
2. Identify key data points that support the case for financial wellness on your campus
3. Understand how different approaches can get the attention of leaders and decision-makers
4. Engage offices and individuals on your campus around activities that strengthen financial wellness initiatives

Thinking Big Picture

Define Your objectives: what do want to achieve?

- Describe the new status quo
- Prioritize concerns by urgency (institutional worries, student worries)
- Consider the benefits to your institution, your division, your unit

Think ahead: what is the direction of the institution?

- Center your role / unit in solutions
- Survey the current federal and state policy environment
- Protect your leaders' and your campus community's interests (they may not be the same)
  - Finding the balance between different stakeholders' interests

Thinking Big Picture (cont.)

Who's worried; test your assumptions

- What are colleagues telling you?
- What are students telling you?
- Does the rhetoric of leaders match the direction/ decisions of the institution?

Create urgency with a story; move the needle

- Connect financial wellness initiatives to university goals and mission (the plot)
- Who are your stakeholders? (the characters)
- What actions need to be taken? (key events)

*Preparing Your Arguments

- What are people making strategic decisions worried about
  - Resource maximization, data-driven analysis, revenue etc.
- Consider the best timing to make the request
  - How far in advance do you need a proposal to get funding allocated in the budget?
- Understand the culture of communication at your institution
- Assess your primary audience
- Where do you present your case? Who is the room? Who should be in the room?
- Do you need more than one conversation with different leaders?

Preparing Your Arguments (cont.)

- Gather relevant data
  - Use national, peer universities, and available campus data
  - Examples: Healthy Minds survey, American College Health Association Survey, Counseling center stress data, statements made in student applications for emergency awards
- Include empirical and anecdotal data - don't underestimate the power a good story
- Have a clear ask
- Determine the amount of your ask
- Recruit partners in other units by their ability to tell the same story

A Roadmap for Financial Wellness

- Understanding best practices and how we would implement them
  - 2019 U.S. Treasury Best Practices for Financial Literacy and Education
  - A Framework For Financial Literacy And Wellness (North Carolina Resource Guide)
- What goes into the design of financial wellness initiatives?
- What are the community needs?
- Designing initiative goals: 1 year from now; 3-5 years from now
- Dealing with resource scarcity; how do students access resources
- Assessment: how do you measure success?

*Making Your Pitch

- Have a clear theory of change: goals > context > actions > outcomes
  - Think about the story you are telling; identify positives and negatives
  - Describe the work being done now (benefits and areas of improvement)
  - Reconstruct the experiences of stakeholders
  - Ground your argument in implications
  - Create visuals that tell your story
- Script the meeting
- Set up the meeting
  - Know which unit/division is making the decision (i.e. Financial Aid may seek more info on student loan debt reduction while Health education may seek more data from the ACHA or Healthy Minds survey.)

Making Your Pitch (cont.)

- Plot activities along a timeline (messaging, deliverables) include change management
- Include examples
- Describe big wins and milestones
- Prepare your counterarguments
  - Be critical: who benefits from change?
  - What or who stands in the way of change?
- Practice your pitch with colleagues

Since Financial Wellness is one of the few departments/services that can exist in every division of the university, make the connection that there is a benefit to all units in implementation.

Prepare Your Body / Nerves Ahead of the Meeting

Emotional preparation

- Manage expectations and stress

Mental preparation

- Have a script ready even if you do not use it
- Be ready to act if your pitch is accepted

Physical preparation

- Tongue twisters if nervous about jumbled speech
- Breathing exercise
- Physical movement, practicing having feet planted, etc.

Have a plan for when they say yes

Who is taking on more work? (role creep; role confusion)

- Does the job title match expectations of role? The budget available for the role? i.e. when you can only afford to hire a “coordinator” but expect them to manage department budget and other functions of directors of other units.

Beware emotional detours

- The letdown i.e. required financial coaching for Freshman class, but the end result is optional. Still a win, but disappointment in some ways.

Outcomes and Follow-up

Check on your emotions

- Avoid thinking in terms of winning or losing (it’s not a competition)
- Celebrate wins proportionally
- Recognize that organizational resilience ≠ individual resilience

Take a lay of the land

- Keep notes on places to improve or reinvest in resources (energy, time, staff, funding)
- Connect with partners or other individuals / units assigned to tasks
- Map out upcoming check-ins with stakeholders and leaders on actions and results

Keep the Conversation Going

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