

## Students Served by Financial Wellness Programs

This brief outlines which students are provided with—and are required to participate in—financial wellness programs across 55 unique institutions of higher education. Data suggests nearly **all institutions provide programming to all students**, but certain programs require financial wellness programming for students in TRIO programs and other unique populations.

Overall, 94.5% of institutions provide financial wellness programming to undergraduates, and within that population, 87.2% provide programming to first-year students. Also, **76.3% of institutions provide financial wellness programming to graduate students.**

For unique populations, 76.3% of institutions provide financial wellness programming to student athletes, 58.1% to TRIO students, and 30.9% to other unique student groups. The survey did not ask respondents to elaborate on the “other” student group. Regarding required participation, 12.7% of institutions required TRIO students to participate in financial wellness programming, and **only 1.8% of institutions required student athletes to participate.** Pertinent here, TRIO programs include mandatory financial education, meaning that the program in the sample may not be the program responsible for delivering the TRIO financial wellness education. **Overall, 27.2% of the sample do not require students to participate.**

From these results, it is clear that more financial wellness programs could either require more students to participate through degree programs or part of specific academic or financial advising. Moreover, more institutions could build specific financial wellness programs for minoritized groups, such as students of Color, students who are parents, transfer and commuter students, non-traditional adult students, and other populations. In all, cross-campus buy-in of financial wellness programs is likely essential for optimal programming and student outcomes.

### 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 →



## HEFWA Research Committee Research Brief #8:

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#### QUESTION:

What students have access to financial wellness programming at your institution?

Undergraduates	52 (94.5%)
Graduate Students	42 (76.3%)
First-Year Students	48 (87.2%)
Student Athletes	42 (76.3%)
TRIO Students	32 (58.1%)
Alumni	8 (14.5%)
Other	17 (30.9%)

#### QUESTION:

What students are *required* to participate in financial wellness programming at your institution?

TRIO Students	7 (12.7%)
First-Year Students	6 (10.9%)
Specific Learning Communities	3 (5.4%)
Graduates	1 (1.8%)
Student Athletes	1 (1.8%)
Other	7 (12.7%)
Alumni	0 (0%)
No Students Are Required	15 (27.2%)

