



HEFWA

Higher Education Financial Wellness Alliance

Panel Discussion: Best Practices for Financial Wellness Websites in Higher Education

Sara Ray, Indiana University

Jenny Becker, University of Chicago

Lyndsi Burcham, University of Pennsylvania



Agenda

1 Introductions & HEFWA Website
Research to Ground Us

2 Walk-Through of Websites
Jenny and Sara are your tour guides!

3 Attendee Questions
Welcome participation from in-person
and virtual attendees!





HEFWA

Higher Education Financial Wellness Alliance

HEFWA Research Committee Findings from Analysis of Financial Wellness Websites

Conceptualizing the Population

- We used the National Center for Educational Statistics' (NCES) Integrated Postsecondary Education Data System (IPEDS) to identify all Title IV participating institutions of higher education (n=4,399).
- We then performed a Google Advanced search for the name of the institution and the phrase “**financial wellness**” and then “**financial literacy**” to locate websites.
- If these two searches did not yield a website, we coded that institution as not having a financial wellness website.
- All websites must have been located on the larger .edu website for the institution.
- Having a website DID NOT equal having a program (we will discuss this later).



Our Analysis: Prevalence of Webpages

Table 1

Prevalence of financial wellness and/or literacy webpages in U.S. higher education (N=4,399)

Institution Type	# of institutions with a financial wellness/literacy webpage	% of institution type
Public, 4-year or above (n=814)	433	53.2%
Private not-for-profit, 4-year or above (n=1,653)	274	16.6%
Public, 2-year (n=905)	226	25.0%
Private for-profit, 4-year or above (n=347)	4	1.1%
Private for-profit, 2-year (n=549)	2	0.3%
Private not-for-profit, 2-year (n=131)	1	0.7%
Total	940*	21.4%

*Note: Several public, 4-year or above institutions published multiple financial wellness and/or literacy webpages; 19 institutions published 2 different webpages; 3 institutions published 3 different webpages.

Notes:

Only 21.4% of the population published a financial wellness/literacy website.

A far greater percentage of public, 4-year institutions published financial wellness/literacy websites than peers.



Our Analysis: Location of Webpages

Table 2

*Website location of financial wellness and/or literacy webpages in U.S. higher education
(n=940)*

Website (.edu) location	# of webpages	% of sample
Financial aid	494	52.6%
Stand alone	142	15.1%
Student services	105	11.2%
Library	34	3.6%
Academic college/department	20	2.1%
Student life	17	1.8%
TRIO (student support services program)	15	1.6%
Student affairs	14	1.5%
Career services	11	1.2%
Admissions	6	<1.0%
Other*	82	8.7%
Total	940	~100%

*Note: Webpages were coded as "other" if they appeared on a human resources, one stop, student success, student policies, or another location on the .edu website.

Notes:

- The vast majority of financial wellness/literacy webpages were published within financial aid (.edu) websites.
- Overall, there is a lack of consistency in where financial wellness/literacy information should be housed.



Using This Research: HEFWA Recommen ds

Description of the Webpage:

- Refer to program as “financial wellness.”
- Add definition of “financial wellness” - be clear with students.
- Consider adding a mission or vision statement - be clear with students.

Content:

- Add contact information.
- Include pictures and bios for staff and peer educators - helps future clients meet you before they meet you.
- Consolidate information on one page - think about student audiences.
- Create mobile friendly webpages.
- Minimize text - do not overload students.
- Use updated links - especially social media.
- Limit videos/hyperlinks/QR Codes
- Use accessible forms/hyperlinks.
- Add information related to discounts tied to student ID cards.

Organizational:

- Embed the webpage where it makes sense for the most stakeholders (communicate and collaborate with financial aid, student affairs, the library, etc.)
- Add legal/third party disclaimers.
- Embed schedules if possible (Bookings, Calendly, Zoom, etc.)



Website Resources

- Database of ALL webpages gathered for this study: <https://hdl.handle.net/2022/30105>
- HEFWA Research Brief on Financial Wellness Webpages (Oct 2024): <https://hdl.handle.net/2022/30076>



Link to ALL
HEFWA Research



Website Tour



QUESTIONS? _ _ _ _





HEFWA

Higher Education Financial Wellness Alliance

The HEFWA Survey of Financial Wellness Programs



The Research Committee is conducting a Survey of Higher Education Financial Wellness Programs. We are asking program managers and directors at U.S.-based institutions to complete this 15-minute survey to help us understand the current landscape of higher education financial wellness programs including program operations, staffing, student services, and partnerships.

Participation is voluntary. If you have any questions, please talk to the investigators for the study, Sara Ray and Zach Taylor.





HEFWA

Higher Education
Financial Wellness Alliance