

Money Talks: Collaborative Programming to Meet Students' Financial Goals

BUCKS COUNTY COMMUNITY COLLEGE

Agenda

- ▶ Introduction and Welcome
- ▶ Background on Bucks County Community College and the ACT 101 (Bucks 360) Program
- ▶ Observable Needs Unique to Our Population
- ▶ Salient Literature +
- ▶ Series Origin and Implementation
- ▶ Execution and Best Practices
- ▶ Continuous Improvement
- ▶ Student Feedback
- ▶ Acknowledgements
- ▶ Questions



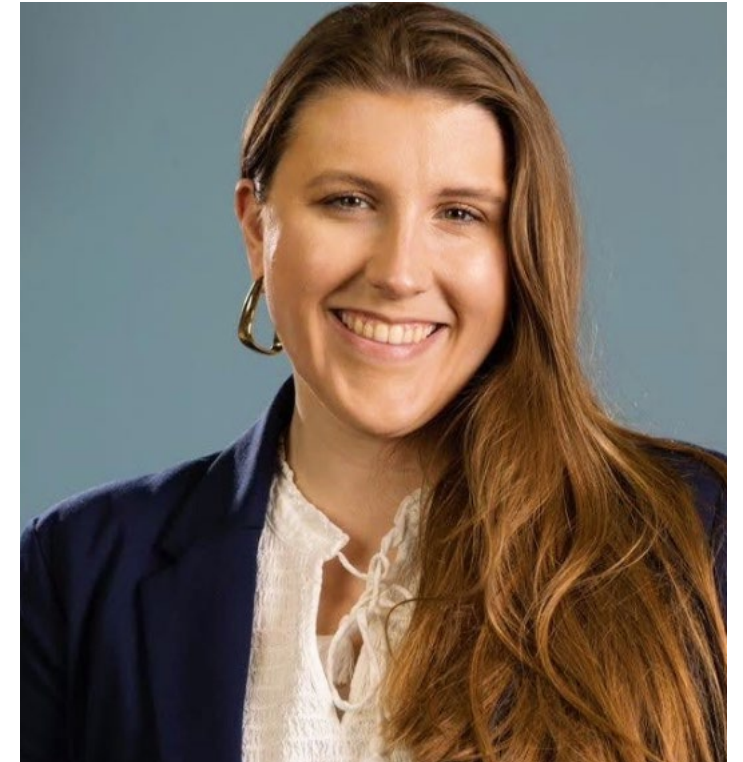
Staff Introductions

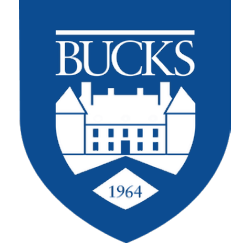
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- Director, ACT 101
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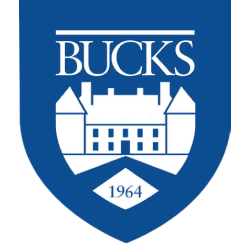
Introductions

Bucks County Community College

- 6,248 students enrolled in AY 24/25
- Three physical campus locations + robust online presence through Bucks Online
 - Newtown in Newtown, PA
 - Upper Bucks Campus in Perkasie, PA
 - Gene and Marlene Epstein Campus at Lower Bucks in Bristol, PA

Bucks 360 Program

- Funded by the ACT 101 grant through the Pennsylvania Higher Education Assistance Agency (PHEAA)
- Support for low-income PA residents taking 6+ credits with a demonstrated academic need



Unique Needs of Bucks 360 Students

Wide Variety of
Lived Experiences

Differing Levels of
Economic
Independence

Overall Financial
Challenges

Balancing Academic
Coursework with
Other Non-
Negotiable

Limited Exposure to
Financial Wellness
Concepts

Commuter
Campus/Limited
Availability On-
Campus

Salient Literature



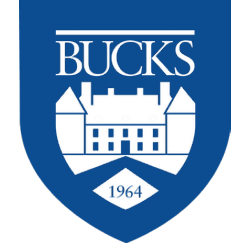
“...First-generation students had significantly lower scores on the financial knowledge and financial self-efficacy scales, suggesting they have lower financial literacy.” (Rehr, et. all, 2022)



“...That providing students with factual knowledge alone does not suffice to increase financial capability; rather, financial education should attend to beliefs and perceptions around finances to be effective.” (Carpena et al., 2019; Xiao et al., 2014)



“In the Student Stress Survey conducted at a mid-sized Midwestern university, 71% of participants reported financial difficulties as a stressor”



Origins + Developing a Curriculum

- ▶ Common student discussions:
 - ▶ “I have a job and am working a lot, but it doesn’t feel like I can get ahead financially.”
 - ▶ “I want to (or even need to) move out of my parents’ place.”
 - ▶ “This emergency is impacting my ability to be academically successful.”
- ▶ Helping students visualize themselves in a new way, often one that’s very different from their family of origin
- ▶ Leveraging our existing community partnerships for a win, win, win situation
 - ▶ Bucks County Opportunity Council
 - ▶ Local Bank of America branch

Developing a Curriculum

What does your student population need?

Who can you partner with? What existing relationships can you leverage?

How can you make these sessions as easily accessible as possible?

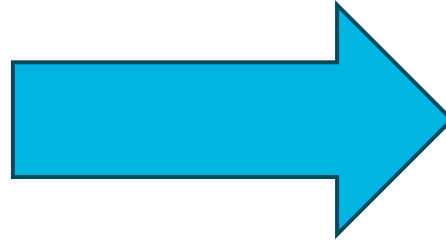
How can you have the biggest impact possible?

What, if any, incentives are possible for you to offer students?

How can you balance your expertise with those of your community partners?

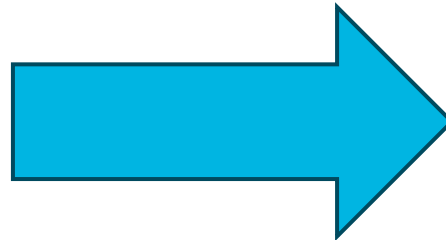
Implementation

Working a lot, managing
money, etc.



Financial Wellness Basics
with Bank of America

Moving, transferring, etc.



Housing Basics with Bucks
360 Staff

Financial Crisis



Financial Emergencies with
BCOC, KEYS, and BCCC
Foundation

Execution + Best Practices

Centering

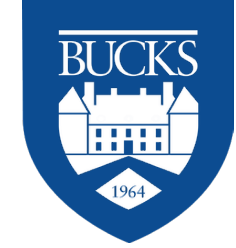
Centering our role as higher education professionals

- Situations may be too complex or too outside of the scope of our present role to make meaningful progress towards resolution
- Many of us are not content area experts in the areas of banking, budgeting, governmental assistance, etc.

Framing

Framing the opportunity as a win, win, win for all

- Higher education professionals are always looking for meaningful programming
- Students need this information in order to be successful professionals living the lives they're ultimately striving towards
- Community partnerships are often looking for opportunities to connect with potential clients



Analysis

Successes

Strengthens students' relationships with each other, staff, and community members

Opens up space for further conversations and disclosure

Helps students manage and reframe expectations

Challenges

Staffing, scheduling, and funding challenges

Scope of the roles of higher education staff members

Cannot be “all things to all people”

Opportunities

Evolution of continued community partnerships

Session expansion – Upper campus, online sessions, etc.

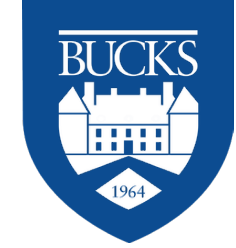
Resources to meet students' basic needs

Meet Our Student!



► Andrew Yocklovich

- Bucks 360 Student
- Student enrolled in classes at our Newtown and Epstein Campus



Thank You and Acknowledgements

To the **Empower U** team for their guidance and support throughout their time extending this opportunity to us

To the team at **PHEAA** for their continued support of the ACT 101 program statewide

To our many colleagues at **Bucks** who are beyond passionate about working with students and contribute daily to a positive environment for working and learning

To the team at **Bank of America** for their continued partnership and their passion for financial wellness and empowerment for all

To **Bucks County Opportunity Council** for the life-changing work that they do daily

To our **students** for helping us to continue to shape the program and for reminding us daily of the powerful nature of education and curiosity

Thank You All!



Questions?

Bucks360@bucks.edu



We are here to be a resource to help you grow in this topic and hopefully replicate it on your campus.



Thank you for the important work that you do on the daily to impact the lives of others!

Sources

- ▶ Carpena, Fenella, et al. "The ABCs of financial education: Experimental evidence on attitudes, behavior, and cognitive biases." *Management Science* 65.1 (2019): 346-369.
- ▶ Rehr, Tori I., et al. "Financial Wellness of First-Generation College Students." *College Student Affairs Journal*, vol. 40 no. 1, 2022, p. 90-105. *Project MUSE*, <https://dx.doi.org/10.1353/csaj.2022.0007>
- ▶ Ross SE, Niebling EC, Heckert TM. Sources of stress among college students. *Coll Stud J*. 1999;33(2):312-317.
<http://www.rosehulman.edu/StudentAffairs/ra/files/CLSK/PDF/Section%20Two%20Instructor%20Resources/Sources%20of%20Stress%20Among%20College%20Students.pdf>
- ▶ Xiao, Jing Jian, et al. "Earlier financial literacy and later financial behaviour of college students." *International Journal of Consumer Studies* 38.6 (2014): 593-601.