

## President’s Message

Joe Pettibon, TASFAA President



Dear TASFAA Members,

Summer is starting to wind down and the work is definitely picking up. A whole lot of students will be back on our campuses in a few short weeks. Hopefully, your packaging and repackaging is going smoothly. Clearly this has been a challenging and changing year, but then again, aren’t all of them that way these days? Just continue to remember that the work you are doing is helping students pursue their dreams!

The Fall Conference in Arlington will be here before you know it. With the continually changing environment and the stretching of our resources, it has never been a better time to attend a conference for additional training and networking. Our conference provides an opportunity to interact with colleagues across the state on how all of us are managing these changes. Last year, we charted a “new course”. This year we are “Pioneering New Trails”. One thing is clear, we continue to take the road less traveled and hopefully we will be better for it. Visit the conference mini-site at <http://www.tasfaa.org/docs/conferences/2011/index.html>.

The Board will be meeting this week to continue to advance the financial aid profession and our organization. At our meeting, we will be discussing the revision of our strategic plan, created in 2007. We have wrapped up regional training and have begun planning for next year already along with plans for high school counselor training.

Enjoy the remainder of your summer and don’t let the busyness of August keep you from smiling. I look forward to seeing you all in Arlington!

Sincerely,  
Joseph P Pettibon II  
TASFAA President

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### Publication Schedule:

#### Winter Issue

<b>Articles Due</b>	<b>Publication</b>
Jan 31, 2011	Feb 10, 2011

#### Spring Issue

<b>Articles Due</b>	<b>Publication</b>
Mar 21, 2011	Apr 4, 2011

#### Summer Issue

<b>Articles Due</b>	<b>Publication</b>
Jun 20, 2011	Jul 5, 2011

#### Fall Issue

<b>Articles Due</b>	<b>Publication</b>
Sept 12, 2011	Sept 26, 2011

### Procedures

A message will be posted on the TASFAA list-serv two weeks prior to the deadline when possible to allow time for the articles to be submitted. The articles should be submitted to the Editor.

### Editorial Policy

The ideas and opinions expressed in this newsletter do not necessarily reflect the viewpoints of the Texas Association of Student Financial Aid Administrators, its Board of Directors, or its Members. The TASFAA Newsletter is produced as a benefit of TASFAA membership. News items and ideas for articles are always welcome and may be directed to any of the editorial staff.



# Helping Students in Financial Trouble: Context, Prevention, and Triage

Jeff Knight, TG Senior Writer/Editor

Every semester, year in and year out, a certain number of students are going to get jammed up financially and drop out of college. This is bad for the student, bad for the student's family, and bad for the school. As Ruth Adams (registrar at Seattle Pacific University) pointed out in a 2006 article in the *College and University Journal*, it's more cost-effective to retain students than to recruit them, and many students who leave school do so for financial reasons.

## Context and Prevention

She's not wrong. A 2011 Michigan State University study found that two of the top five reasons students drop out are financial: the student either lost financial aid or couldn't afford an increase in tuition/living expenses. Causes aside, completion rates are not generally improving. The Bill and Melinda Gates foundation describes college completion rates as "virtually flat over the past 30 years," with slightly more than half of students failing to earn a degree or credential within eight years of enrollment. What's more, the problem ripples outward. Students who drop out are more likely to default on any student loans, and higher default rates don't help anyone.

So that all adds up to a situation in which schools could potentially improve retention rates as well as lower default rates by helping students better prevent and mitigate their financial stress.

Some of that student stress is externally generated, of course (tuition goes up, Dad loses his job, gas prices rise, et cetera), but some of it is self-inflicted. For example, a 2010 Financial Industry Regulatory Authority (FINRA) study found that about a fourth of young adults (18–34) spend more than their income, and over a third of them engage in non-bank borrowing (which is often at high rates). The good news in that equation is that "self-inflicted" tends to also mean "preventable." Poorly-thought-out behaviors, including such classics as over-spending and running up high-interest debt, create stressful situations; different behaviors would yield different results.

In trying to prevent students from making poor money-management choices, many colleges are already engaged in a range of efforts. Among the steps recommended by Mapping Your Future: peer counseling sessions along with financial literacy training that covers basic financial skills and concepts like building a spending plan and understanding how credit works. Those are good basic steps, and there is reason for optimism at the increased emphasis on this kind of systematic prevention.

## Triage

However, even with excellent efforts at prevention, problems are going to occur. When they do, here are some

strategies you can employ to help students who are already in financial trouble:

### Realistic Assessment

How bad is it? Is this a short-term incident or a deeper problem that stems from the student's financial big picture? Personal finance experts say that there are some typical signs that can signify when the problem is serious, and not just a short-term cash shortage. These signs include if the student:

- Has fallen as much as one month behind on more than one debt
- Is more than 60 days behind on even one debt
- Must borrow to repay other loans
- Is receiving collection calls, or
- Borrows to meet basic needs.

### Isolating the variable

While both limited income and excessive spending may be contributing to the problem, one may be more directly causal.

Is it spending? If the student's resources should hypothetically be adequate to meet expenses, it may be worthwhile to introduce the "Step Down" budgeting method. The main idea here is that spending examined by category (food, transportation, and so on). The student finds how to meet the need by "stepping down" one level of expense. With this approach, the student who eats out once a week at about \$20 per meal, might reduce either the number of meals eaten out, or the expense per meal, and be able to direct more cash towards other priorities.

Is it income? If, on the other hand, it's clear that there's just not enough money coming in, this student might need information about work-study programs (whether that's the federal program or your campus's internal program) or job searching resources generally, such as those available on [mappingyourfuture.org](http://mappingyourfuture.org) or career sites such as [monster.com](http://monster.com). Whether it's through your office or not, there are probably campus resources that can help.

### Stopping the feedback loop

Many students may be laboring under the mistaken impression that a financial catastrophe is a self-limited phenomenon. Not so. It's a catalyst that, once set off, makes it difficult to break free of the cycle. With credit card debt, for example, not paying off the balance every month means that old debt is carried over, and interest is charged on that debt. Making more purchases with the card adds to the balance, leading to a rising minimum payment. This ongoing drain is a budget killer. When students understand how each month

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## Helping Students in Financial Trouble...continued from page 3

sets the stage for the next month, they may be less inclined to take a short-term view of their money issues.

### Understanding student-specific issues

While much of the information you'll offer to your students could be applicable across contexts, there are some considerations unique to college life. For example, a student may be tempted to drop a class or two in order to work more, make more money, and turn the situation around. However, that well-intentioned approach could easily backfire if it drops the student below half-time enrollment and speeds up a student loan repayment timetable. This is an area where your expertise can be very valuable to students who need to make tough decisions.

### Conclusion: the Good News

Ramit Sethi, best-selling author of *I Will Teach You To Be Rich*, argues that for many students, education without

motivation doesn't have much effect on behavior. When students find themselves in the bad news situation of financial trouble, the accompanying good news is that a teachable moment has arisen, bringing with it the possibility of real change. Given the expertise and guidance you can offer your students, they may find themselves looking back and counting their current financial troubles among the best lessons they learned in college.

For more information, please contact Cynthia Mayberry, TG Manager, Texas Region, at (800) 252-9743, ext. 4683, or by e-mail at [cynthia.mayberry@tgslc.org](mailto:cynthia.mayberry@tgslc.org). Additional information about TG can be found online at [www.tgslc.org](http://www.tgslc.org).

# Outreach Super-Charge: Texas Access Program Taps into the Power of the Mother-Daughter Bond

Rob Davenport, TG Senior Writer/Editor

Population demographics are shifting dramatically across the U.S., but at an even faster rate in Texas. By 2040, Hispanics will make up the state's majority population - almost 60 percent, according to census projections. Historically, Hispanics in Texas have enrolled in college in fewer numbers and maintained a lower average income. Motivating more Hispanics to enroll and graduate from college is not only vital to the prosperity level of this growing population, but to Texas as a whole.

*Con Mi MADRE*, an outreach program based in Austin, Texas, takes a fresh approach to the Hispanic outreach challenge. Founded in 1992 as a collaboration of the Junior League of Austin, Inc., and the University of Texas at Austin, *Con Mi MADRE* uses the mother-daughter bond as leverage to foster a college-going tradition among families. Why mothers and daughters?

According to Christine Kutnick, director of development and communications at *Con Mi MADRE*, Hispanic mothers exert the greater parental influence on their children. They also tend to be the chief family bread-winners, since a large percentage of Hispanic females bring up their children alone. Kutnick explains the organization's focus on mother-daughter pairs this way.

"We feel that, if we educate young women on the importance of education, when, and if, they have children, the information will trickle down, breaking the cycle of low graduation rates," said Kutnick.

To break that cycle, *Con Mi MADRE* works to sow the seeds of college interest early, offering academic and social



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## Outreach Super-Charge...continued from page 4

support services to Hispanic students in fifth grade and sustaining that relationship through middle and high school, eventually helping these same students enroll in college.

Candidates for the program are chosen from schools in the local Austin Independent School District. "Our staff works with school counselors, parent support specialists, and teachers to identify girls who show academic promise," said Kutnick. "We hold a recruitment meeting in the spring of the student's fifth grade year. Most girls enter in the sixth grade, but *Con Mi MADRE* accepts new girls through their junior year."

For selected students, the program offers comprehensive support, including tutoring on topics of need, mentoring and encouragement, and even family case management.

"Our licensed social worker and social work interns offer student counseling services and family counseling," said Kutnick. "We would like to expand this to include group counseling."

Along with a focus on psychological health, *Con Mi MADRE* provides a "Healthy Living Program," which promotes the value of exercise and a good diet. "Health issues can derail students," said Kutnick. "If a family member is not healthy, then the female student is usually responsible for taking care of the sick person. Also, teaching mothers about nutrition and the importance of physical activity is important since they can pass on this knowledge and lifestyle to their children."

*Con Mi MADRE* also stresses volunteerism as a way to strengthen the mother-daughter bond and give back to the

community. Kutnick says this places Hispanic mothers and daughters in a place of empowerment. "Many of our students are usually on the receiving end, and do not see themselves in a giving role," said Kutnick.

More than 70 percent of graduating seniors in the program go on to enroll in college. To help these college students persist through to their degree, *Con Mi MADRE* recently launched an alumni support network. Meeting twice per month, former *Con Mi MADRE* participants share their experiences, both successes and struggles, and offer each other encouragement.

Does *Con Mi MADRE* have plans to grow? "We have to grow to keep up with the demographic shift that is happening in Texas," said Kutnick. In fact, over its 18 years, the program has proven its scalability and currently serves 11 middle and 7 high schools and some 750 mother-daughter pairs. Kutnick notes that the program will likely expand locally, bringing its unique blend of college preparatory and social services to more middle and high schools around Central Texas. Certainly, given its focus on turning college into an expectation for generations of young Hispanic women, *Con Mi MADRE* stands to continue its record of success for years to come.

For more information, please contact Cynthia Mayberry, TG Manager, Texas Region, at (800) 252-9743, ext. 4683, or by e-mail at [cynthia.mayberry@tgscl.org](mailto:cynthia.mayberry@tgscl.org). Additional information about TG can be found online at [www.tgscl.org](http://www.tgscl.org).





# Enhancing the Campus Visit Experience for Prospective Students

Andrés Cordero, TG Senior Writer/Editor

For high school students, choosing a college is a big decision. They have many options, and making the best choice can have a positive influence on their lives for years to come.

Providing students with all the information they need, and encouraging them to ask helpful questions, can be a significant challenge. Counselors, teachers, parents, and others may already be influencing them on their decisions, and it's your job to have a voice in that conversation. Luckily, these same influencers often encourage students to take tours of college campuses they are considering, to help them narrow their choices and feel confident about their eventual school selection.

Here are a few factors to consider when supporting students as they visit your campus.

## Before the visit

Establish or revisit your campus recruitment plans with an eye for understanding how students and their guests (parents, siblings, relatives, or friends) experience the visit. Review the materials your school provides to prospective students on a regular basis. Find out what information would be helpful for them to successfully plan a visit, and prepare or update your visitor's planning packet. If possible, create sample visiting schedules based on students' interests. For example, grouping students together to visit specific academic departments allows you to more efficiently handle multiple campus visitors; this also introduces them to potential peers with similar interests.

## During the visit

Consider using student guides to tour visitors through your campus. Visitors may be more comfortable asking realistic questions of current students than they would of college staff members - they may see students as providing a more accurate picture of the campus experience. Encourage students as much as possible to participate in ongoing conversations and encourage them to ask questions about your school. Often you might encounter overly eager parents who feel they need to participate "on behalf" of their students. If this is the case, consider separating the parents from the student during the tours, so that the student has the opportunity to participate more actively in the visit.

## After the visit

Chances are, during the visit, the student may have expressed an interest in a specific department, project, team, or organization. The challenge for visits is to encourage students to begin establishing a relationship with the campus, through the people they meet during their

visit. Follow up students by providing additional information on their items of interest. Encourage those who met your prospective students to write quick notes thanking them for exploring the campus, so that they can be sent back to the student. It's these types of personal experiences that can make the difference in having a student select your school over others.

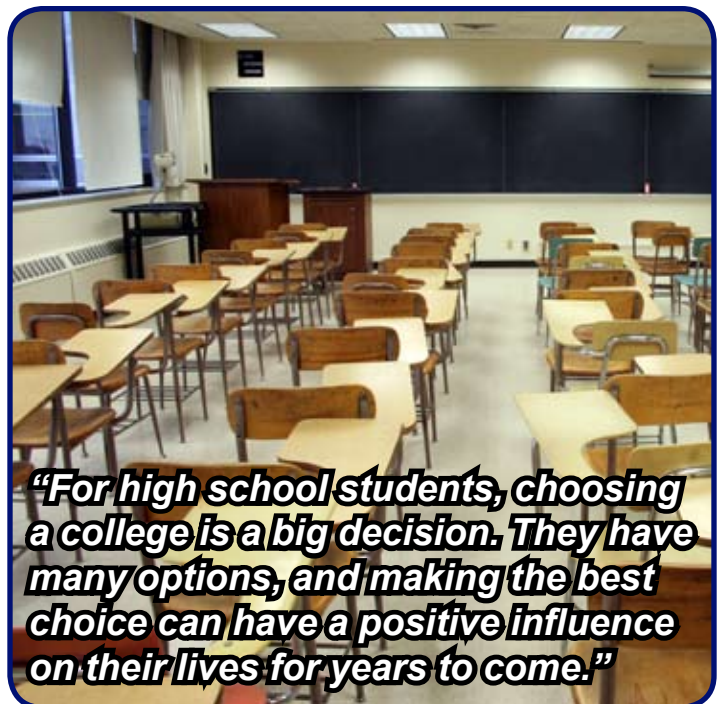
## Helpful resources

To help students stay organized and know what kinds of questions to ask during a visit, TG offers the *Campus Visit Checklist*. Organized step-by-step, this brochure provides space for students to make notes and prompts them on things to consider as they visit their school choices.

You can order free copies of this helpful brochure by visiting *TG Online* at [www.tgslc.org](http://www.tgslc.org) and selecting "Schools" and "Request Materials." Students and schools can also download the handy PDF version to make copies by visiting *Adventures In Education* at [www.aie.org](http://www.aie.org) and selecting *Planning for College* and *Campus Visit Checklist*.

Best wishes as you continue supporting students on their journey to achieving a higher education.

For more information, please contact Cynthia Mayberry, TG Manager, Texas Region, at (800) 252-9743, ext. 4683, or by e-mail at [cynthia.mayberry@tgslc.org](mailto:cynthia.mayberry@tgslc.org). Additional information about TG can be found online at [www.tgslc.org](http://www.tgslc.org).



***"For high school students, choosing a college is a big decision. They have many options, and making the best choice can have a positive influence on their lives for years to come."***



# Key Questions for Assessing Your School's Default Aversion Program

Chuck Bradford, TG Writer/Editor

Financial aid professionals are passionate about their work because they believe in helping students gain access to a brighter future through higher education. They also know a higher education costs money, and most students would have no chance at getting it without financial support.

At the same time, financial aid professionals are acutely aware of the consequences when student loan borrowers fail to meet their repayment obligations after they leave school. Unfortunately, today's circumstances have intensified this issue. A strained economy and diminished job prospects for students have led to increased cohort default rates (CDRs) across the nation. The transition to a 3-year calculation will cause rates to spike even further, with tough penalties for schools with high CDRs.

In light of today's economic and student aid realities, having an effective default aversion program has never been more important. Other than through CDRs, however, how can schools assess their default aversion activities? The questions below represent a good start. Use this quick check to help you determine your program's strengths and weaknesses - and where to focus improvement efforts in the future.

## Does your school have an interdepartmental default aversion committee charged with reviewing and revising your school's default aversion plan?

Since student loan default and high CDRs affect the entire school, not just the financial aid office, it's important to involve the entire school in the solution. Doing so not only gains buy-in for your school's default management efforts

from areas essential to their success, but also gathers a wider range of ideas and strategies than relying on just one office would produce.

If your school lacks a default aversion committee with representation from across your campus, work to create one by reaching out to as many student-affecting areas as possible - including the registrar's office, bursar's office, admissions office, enrollment management office, career placement office, and faculty members.

Once your team is formed, make explicit the ramifications of default and build consensus on an approach to helping borrowers succeed in repayment. From this consensus, your team can oversee the creation or enhancement of a concerted default aversion plan. Finally, ensure the plan's relevance and effectiveness by instituting a regular review and revision period, preferably every one to two years.

## Does your school have an interdepartmental enrollment management committee that addresses the effects of financial literacy, debt management, and student retention on default rates?

As we all know, degree completion has a significant impact on a student's likelihood to repay student loans successfully. For this reason, a school's enrollment management plan - and especially the component of that plan focused on student retention - plays a major part in the school's default aversion strategy.

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Just as with default aversion, student retention is a campus-wide responsibility. It is, therefore, in the best interest of the institution to focus on satisfactory academic progress and timely degree completion while equipping students with the skills to manage the financial obligations they incur during and after school. Doing so will increase their chances of leaving school with a degree in hand and avoid defaulting on their loans.

**Has your school established achievable short-term and challenging long-term goals to lower your school's CDR?**

The CDR is an indicator, an easily understood measure signifying how well your students are handling repayment. By lowering it, you will help more students repay their loans successfully, thus avoiding the unpleasant consequences of default.

Defining precise goals for lowering your CDR will help motivate your school to decisive action to meet those goals, as well as help you measure just how effective your program is. To accomplish this, be sure to set goals that meet the S.M.A.R.T. criteria: Specific, Measurable, Attainable, Relevant, and Time-bound.

To help accomplish these goals, consider assigning at least one person to focus primarily on your school's default aversion efforts, and training that individual in the details of CDRs, financial aid, and the consequences of default.

**Does your school have personnel dedicated to contacting at-risk borrowers about their student loans during their grace period as well as borrowers who are delinquent on their student loans?**

No matter how much effort you put into educating your borrowers while still in school, some will not manage to begin

repaying their loans on time. For many of these borrowers, communication with the school may be enough to nudge them into a regular repayment pattern, whether because they don't fully understand their financial obligation, don't know how to start making payments or where they should go, or just haven't thought about it yet.

For this reason, having staff members assigned to contacting borrowers is a must for any school that wants to manage its default rate effectively.

Remember, however, that loan servicers and guarantors are required to communicate with borrowers as part of their due diligence activities. These communications by letter, email, and phone come at key times during delinquency and serve to underscore a borrower's repayment obligations. Be aware of these time frames and actions so that you can stagger, and echo, the message of repayment at other times. Finally, it's a good idea, when you contact students, to avoid any tone of a collection agency.

Self-awareness is always the first step to improvement. By asking yourself these strategic questions, you will take strides to improve your school's default management efforts.

**Learn more about CDRs and default prevention**

For questions about default prevention, contact TG's Default Aversion team at [defaultaversion@tgslc.org](mailto:defaultaversion@tgslc.org). Other helpful resources and tools on CDR-related topics are available through *TG Online*.

For more information, please contact Cynthia Mayberry, TG Manager, Texas Region, at (800) 252-9743, ext. 4683, or by e-mail at [cynthia.mayberry@tgslc.org](mailto:cynthia.mayberry@tgslc.org). Additional information about TG can be found online at [www.tgslc.org](http://www.tgslc.org).

## **FERPA and Your Students - A Beginner's Guide**

**Matt Lehmann, Senior Marketing Associate Great Lakes Educational Loan Services, Inc**

For schools, the Family Educational Rights and Privacy Act of 1974 (FERPA) details the transfer of rights to access educational records—from the parents of your students to the students themselves. Under FERPA, all education records (except directory information, in most cases) are confidential, and cannot be disclosed unless the student consents or the request fits an exception outlined by FERPA.

While FERPA is a complex issue that requires research, here are a few things schools must know:

**Know the Student's Rights**

The FERPA provides several rights to students with regard to their education records, including the right to access, review, and request amendment of their education records, and demand records be disclosed only with

student consent. FERPA also gives students the right to file complaints against the school for disclosing education records in violation of FERPA.

**Know the Parents' Rights**

Unlike students, parents do not have automatic access to their child's education records even if their students are dependent students.

There are a few instances that do allow access to parents, including if the student has provided written consent. Under certain circumstances, as outlined in the FERPA, full rights may be given to the parent at the school's discretion.

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## FERPA and Your Students...continued from page 8

### Know Your School's Responsibilities

There are steps that schools must take to ensure that they are complying with FERPA:

- School faculty and staff must have a legitimate educational interest to see a student's education record, or meet an exception outlined by FERPA.
- Know your definitions. FERPA defines: school, eligible student, attendance, dates of attendance, disclosure, and the different types of records and student information.
- The school must respond to a student request to view education records by:
  - Providing copies (or other arrangements) of applicable education records (exceptions outlined in FERPA) within 45 days of the receipt of the request.
  - Not charging a fee for the record search (but may charge a copying fee).
- Know what to do when a student asks to amend a record. The school must:
  - Decide within a reasonable timeframe.
  - If approved, amend the record as requested.
  - If denied, inform the student or parent of their right to a hearing, and

- Allow the student or parent to insert a statement in the record, if denied after the hearing.
- Notify students in attendance of their FERPA rights annually.
- Review campus policy annually.

### Know Where to Learn More

FERPA compliance help is available. You can email your compliance questions to the U.S. Department of Education at [ferpa@ed.gov](mailto:ferpa@ed.gov).

FERPA information is available from several sources:

- [Ecf.gpoaccess.gov](http://Ecf.gpoaccess.gov)
- [FSA Handbook 2009-10 Volume 2, Chapter 9](http://FSA Handbook 2009-10 Volume 2, Chapter 9)
- [IFAP.ed.gov](http://IFAP.ed.gov)
- [Ed.gov/policy/gen/guid/fpco/ferpa](http://Ed.gov/policy/gen/guid/fpco/ferpa)
- [Aacrao.gov/compliance/ferpa/index.cfm](http://Aacrao.gov/compliance/ferpa/index.cfm)
- [NASFAA.org](http://NASFAA.org)
- [Clhe.org](http://Clhe.org)

You may also wish to consult your campus legal counsel, as this article is intended to provide general FERPA information only.

By following these guidelines, and becoming familiar with FERPA, schools can ensure that the privacy of students' confidential education records is protected.

## New Gainful Employment Resources Available

Debbie Bradford, Consultant

USA Funds Ask Policy<sup>SM</sup> offers new online resources related to the gainful employment regulations that are effective July 1, 2012. The resources are available on the Federal Regulations page of the USA Funds<sup>®</sup> website at [www.usafunds.org](http://www.usafunds.org).

- Gainful employment webcast recording - Provides an overview of the regulations and includes answers to questions from school participants during the 90-minute recording.
- Gainful employment final rules Summary - Highlights regulatory changes from the U.S. Department of Education's Final Rules on gainful employment, published in the Federal Register on June 13, 2011.
- Gainful employment glossary of terms - Defines terms related to the final regulations.
- Gainful employment disclosures and reporting fact sheet - Explains the data schools must disclose and reports schools must provide related to gainful employment regulations.
- Gainful employment disclosures and report flow chart - Displays the process for disclosing gainful employment information to the U.S. Department of Education.

USA Funds Ask Policy can answer your questions related to the gainful employment regulations - or any other Title IV financial aid policy issue. Send email to [askpolicy@usafunds.org](mailto:askpolicy@usafunds.org).





# Using Data to Build a Case for Financial Literacy Education

Debbie Bradford, Consultant

When Tiffany Beth McMillan, director of the Office of Student Retention at Morgan State University in Baltimore, had the opportunity to apply for a grant that would allow her to implement a campus-wide financial literacy program, she was ready.

McMillan had been stashing away bits and pieces of data - readily available from campus sources - to create a compelling story about how Morgan State students could benefit from financial literacy education. Having this data at her fingertips helped tremendously when it came time to apply for the grant - especially since she had only five days to complete the application.

Using information from the Free Application for Federal Student Aid, the bursar's office, freshman orientation and a few other sources, McMillan was able to gather data that helped her build an understanding of her school's students and their families. She also was able to set a baseline for financial literacy programs and initiatives that ultimately would help her establish measurable goals and objectives.

"The more data you have, the better. And it's crucial to connect the findings to retention and graduation rates," says McMillan.

McMillan says some of the data was surprising. She learned that the median adjusted gross income for families of students at Morgan State was just \$36,710, compared with \$70,545 in Maryland and \$52,029 nationwide. She also discovered

that more than 50 percent of students enrolled in the fall 2009 semester were recipients of Pell Grants. And the first-to-second year retention rate for these students was 4 percent lower than for students who did not receive Pell Grants.

When she looked at all of the data, McMillan and her colleagues realized the school needed to develop a financial education program. The school will implement a financial literacy program for Morgan State students, their families and the community beginning later this year. McMillan says the program likely will include curriculum and lessons from existing financial literacy programs and USA Funds Life Skills®. USA Funds Life Skills is a Web-based financial literacy program designed to help students learn to manage their money and time wisely while in school and after graduation.

McMillan shared some lessons she learned during the process:

- Don't wait for the opportunity and then get the data.
- Start small, if that's all you can do.
- Keep trying.

"When you drill down into the data you find out how powerful it can be to understand your students," McMillan said.

A USA Funds white paper that shares more of McMillan's findings and suggestions soon will be available from the USA Funds website at [www.usafunds.org](http://www.usafunds.org).

