

# MoneyCATS

Providing Financial Wellness and Education  
to the Students of The University of Kentucky

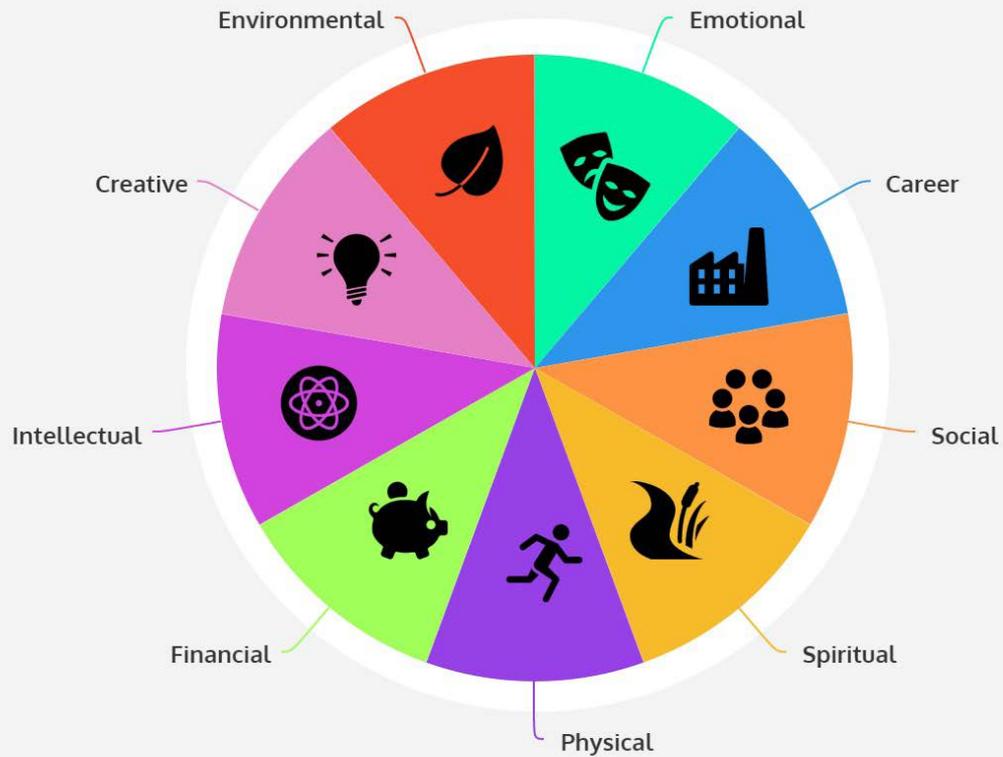


# MoneyCATS Team

In the Office of Wellness Initiatives for  
Student Empowerment (WISE)

- Tiffany Jackson, Financial Wellness Specialist
- Drew M. Smith, Director of the Office
- Afton Wright, Graduate Assistant
- Rashad Bigham, Practicum Student

# 9 Dimensions of Wellness



The guide to a whole, healthy you!

# Why is Financial Wellness Education Needed?

- According to the National Student Financial Wellness Study (Ohio State University, 2015):
  - 70% of college students feel stressed about their personal finances.
  - 60% worry about having enough money to pay for school.
  - 50% are concerned about paying monthly expenses.
  - 32% reported neglecting studies at least sometimes because of the money they owed.
  - 64% used loans to pay for college, and 35.5% use student loans as their primary source of funding tuition.
  - Student also indicated a willingness to borrow more to finance college if they expected higher starting salaries upon graduation.
    - Expectations are not always reality.

# Public Health Model for Financial Wellness



# Resources Provided by MoneyCATS

- Location: 565 (5<sup>th</sup> floor) and 1523 (15<sup>th</sup> floor) of Patterson Office Tower
  - Aspirations for a centralized financial wellness center in the future for easier accessibility for students and 1:1 coaching sessions.
- Financial Resource Website/Map
- iGrad online education
- Workshops at SeeBlueU, K Week, UK101, etc.
- Peer Education and Coaching
- Presentations Offered by Request
  - Money on My Mind
  - Money Habitudes
  - Financial Wellness: After College

# iGrad

- iGrad is a leader in the financial wellness field with Financial Literacy as their sole focus.
- They believe in relevance and deliver a **personalized experience**, tailored to each user. Through proprietary algorithms, we recommend content (articles/videos, calculators, modules, job opportunities) based on the user's profile.
- All resources are available to alumni, parents, faculty and staff. Engaging delivery increases knowledge but more importantly changes behaviors such as borrowing less, staying in school, and improving debt management.
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- MoneyCATS will utilize iGrad as both a retention effort for students who receive special funding from UK, as well as strongly encourage all rising second year students to enroll and create profiles on iGrad for continuous, engaging financial education.

# Peer Coaches

- The application for peer coaches started February 3, 2016.
- The intent is to have at least 10 Peer Financial Coaches from diverse majors, backgrounds, and student experiences
- Peer Coaches will act as front-line, client services ambassadors for MoneyCATS. Everything from coaching on financial wellness techniques to assisting a student with matching resources on campus with their current need.
- Depending upon their strengths and training, many will also provide presentations for MoneyCATS upon request.
- Peer Coaches will undergo continuous, student leadership and professional development training while involved with MoneyCATS.

# Money on My Mind

- Financial Wellness 101. This presentation will focus on setting SMART (Specific, Measurable, Attainable, Realistic and Timely) goals, budgeting effectively, saving, basic credit information, and student loans.
- Best for an audience of first-year and second-year undergraduate students, although useful for any student.

# Money Habitudes

- Have you ever wondered what your money personality is? Money Habitudes is designed to help a student identify their relationship with money and learn tools to help their specific traits set goals to achieve financial wellness.
- This program is geared towards second- and third-year students who know the money basics and want to take inventory of what their relationship with money is at this point in their lives.

# Financial Wellness: After College

- Focusing on budgeting, employment, benefits, and financial aid beyond undergraduate degrees – the goal is that students will leave this presentation with a better sense of what to expect and a good spending plan for their financial future and success.

# Measurable Outcomes

- Assessment surveys given to students at the end of each peer coaching, one-on-one session to be completed confidentially.
- Assessment surveys given to students at the conclusion of a presentation that is given to measure content relatability and effectiveness.
- iGrad log-in information and most commonly navigated curriculum will be continuously reviewed.
- Students who receive specialized funding from UK and complete iGrad curriculum will be assessed to determine effectiveness on account behavioral changes.