Financial Wellness and Undergraduate Students

FINANCIAL LITERACY
The ability to read, analyze, manage, and communicate about financial conditions that affect material well-being.¹

Fast Facts - College Student Financial Landscape

Student’s lack of financial preparedness and education is affecting their academic, personal, and future wellbeing.

21% of college students pay their credit card bills in full every month¹

71% of students reported financial difficulties as one of the most common stressors²

Indiana University reported that more students leave the institution due to debt than academic failure³

Overall, financial wellness affects every graduate in adulthood, yet there is a lack of education provided in current academic systems.

MIND THE GAP
This problem can be overcome with a core curriculum course that gives students the financial literacy needed to prevent negative outcomes associated with poor financial decisions.

Characteristics
The finance educators interviewed all agreed that any personal finance course must include 4 important qualities:⁴

- Personalized
- Relevant
- Engaging
- Set attainable goals

Personal Finance Syllabi Essentials⁴

- Cash Management
- Risk Management
- Wealth Accumulation

Delivery Options⁵

- Online resources
- Counseling
- Traditional Classroom

Based on an original article by Kristin O’Donovan in BU Well Volume 1

http://digitalcommons.butler.edu/buwell/

³ Indiana University. National Student Survey. 2013
⁵ Online resources: http://digitalcommons.butler.edu/buwell