



## The Pathway to Success Strategic Plan

2014-15 End-of-Year Report: Goals 1-3

**Goal Initiative #: Goal 1 Initiative 11B**

**Initiative Title: SEM – Financial Literacy**

**Initiative Chairs(s): Crystal Baker**

**1. Specific accomplishments/achievements since 2013-14 report (*briefly explain using bullet points, noting any changed/adapted*):**

- a. Personalized enrollment coach at NSO
- b. Targeted campaigns via peer calling in outbound phone center
- c. Personalized scheduled email campaigns from Sycamore Express team
- d. Indstate.edu/moneymatters launched
  - i. Includes curricular integration into Personal Financial Planning courses and Univ 101, LEAP, Project Success, ISUcced, Res Life, Parent & Family Programs, and Commuter Services
- e. Take 5 events and campaign launched
  - i. 15+ events across campus targeted towards completing 1516 financial aid file prior to summer break
  - ii. Includes mailbox stuffers, email campaigns, social media, NSO themes, posters, and tabling
- f. Online loan application and revised MyISU Student Portal launched
  - i. Revisions include cross-linking billing and finaid in the portal, adding tax forms, requiring student to opt-in to receiving electronic notifications, proxy language, and dynamic checklists

**2. Objective/Actions Not Achieved (*briefly explain using bullet points*):**

- a. Our original charge was to partner with faculty to improve traditional/basic money management learning outcomes. However, upon launch we discovered that most of students' concerns revolved around college finances. We quickly restructured our curriculum to target topics like the FAFSA and financial aid, the MyISU Portal, disbursements and refunds, and bill payment.
- b. Our grad student resigned into the term, and at that point most programming was already scheduled (no time for training). So, we never utilized the full budget allocation for a graduate student.
- c. Never developed personalized content for first-generation students and families

**3. Benchmark table and benchmark detail:**

Initiative Benchmarks	FY	FY	FY	FY	FY	FY
	2013A	2013G	2014A	2014G	2015A	2015G
Financial literacy component embedded in Sycamoreology	Y	Y	Y	Y		
Curriculum materials developed and utilized in Univ 101 courses	N	N	Y	Y		
Increase the number of hits on the financial literacy website	-	-	-	300		
Improve student and parent satisfaction ratings of financial literacy curriculum	-	-	-	80%		
Decrease 3-yr Federal Cohort Default Rate on Direct Stafford Loans	11.1	-	11.2	11.0		10.9
Increase number of student participants in financial literacy/financial independence workshops (991s collected)	-		15	10	-	15

4. **Total Funding Allocation for 2014-15:** \$32,000
5. **Expenditures as of report date (include both expenditures and encumbered costs):** \$12,000
6. **Anticipated Remainder June 30, 2015:** \$15,000
7. **Initiative accomplishments since inception of strategic plan:** Website launch, NSO integration, goal revision
8. **Looking ahead, what recommendations do you have for the future of this initiative:**  
 The timeline for strategic plan initiatives does not work well with the financial aid cycle. Since most of our content revolves around college finances, we should completely refocus and allow Enrollment Management to absorb this operation. In addition, the metrics above do not really speak to the needs of an ISU student, nor are they helpful for strategic financial aid planning. My proposal for 15/16 is 3 points as follows:
  - Support funding for a new, customizable, Banner-integrated, turnkey/delivered solution (Everfi is a top contender) to launch in the next 12 months;
  - Support funding for OIT to enhance financially-related reports via an enterprise-wide reporting solution (iStrategy) ; and
  - Give the Financial Aid Office \$5,000 to continue with printed publications and events related to college financial outreach
9. **What barriers do you anticipate for full implementation of these recommendations?** None
10. **At this point in the implementation of the strategic plan, do you believe that there are new points of emphasis for your initiative? If so, please explain.**
11. **Looking back from this point in the implementation of the strategic plan, do you see any missed opportunities related to your initiative?**
12. **Has this initiative been sufficiently integrated into your operations?**
13. **Do you see opportunity for this project to work more closely with another initiative(s) or University department such that greater impact might be possible (briefly explain)?**