Texas College Student Wellness

Fall 2021 Student Financial Wellness Survey Results for Texas Community Colleges
Student Financial Wellness Survey

- Survey launched on October 25, 2021
- Open for three weeks
- 24 Texas community colleges participated

<table>
<thead>
<tr>
<th>Survey Metrics</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Survey Population</td>
<td>253,898 students</td>
</tr>
<tr>
<td>Responses</td>
<td>19,353 students</td>
</tr>
<tr>
<td>Response Rate</td>
<td>7.6%</td>
</tr>
<tr>
<td>Completion Rate</td>
<td>78%</td>
</tr>
<tr>
<td>Median Time Spent</td>
<td>14 minutes</td>
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</tbody>
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Agenda

• Institutional Perceptions and Paying for College
• Student Debt, Credit Card Use, and Risky Borrowing
• Financial Security
• Basic Needs Security and Mental Health Challenges
Institutional Perceptions and Paying for College
# Overall Net Promoter Score

## Net Promoter Score

| Q22: How likely is it that you would recommend your school to a friend or family member? |
|-----------------------------------------------|-----------------------------------------------|

<table>
<thead>
<tr>
<th></th>
<th>Texas Community Colleges</th>
<th>All Public 2-year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoters (Score 9-10)</td>
<td>58%</td>
<td>58%</td>
</tr>
<tr>
<td>Passives (Score 7-8)</td>
<td>28%</td>
<td>29%</td>
</tr>
<tr>
<td>Detractors (Score 0-6)</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td>Net Promoter Score (NPS)</td>
<td>44.78</td>
<td>43.69</td>
</tr>
<tr>
<td>n=18,433</td>
<td>n=42,178</td>
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</tbody>
</table>
## Net Promoter Score by Groups

### Net Promoter Score by Select Student Characteristics

<table>
<thead>
<tr>
<th></th>
<th>Austin Community College</th>
<th>All Public 2-year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students reporting struggling financially</td>
<td>42.81</td>
<td>40.40</td>
</tr>
<tr>
<td>Students with any basic needs insecurity</td>
<td>43.08</td>
<td>41.06</td>
</tr>
<tr>
<td>Students who borrowed student loans</td>
<td>44.32</td>
<td>40.70</td>
</tr>
<tr>
<td>Students who believe their school is aware of their financial struggles</td>
<td>56.29</td>
<td>55.10</td>
</tr>
<tr>
<td>Students who do not believe their school is aware of their financial struggles</td>
<td>29.14</td>
<td>27.99</td>
</tr>
</tbody>
</table>
Paying for College

Q24-32: Do you use any of the following methods to pay for college? Respondents who answered 'Yes'

- **Self-Help**
  - Current employment: 62%
  - Personal savings: 56%

- **Family Support**
  - Support from my parents and/or family: 34%
  - Student loan(s) my parents took out: 4%

- **Grants**
  - Pell Grants and/or other grants: 61%
  - Scholarships: 31%
  - Military or veteran benefits: 4%

- **Credit**
  - Student loan(s) I have taken out for myself: 27%
  - Credit cards: 32%
  - Student loan(s) my parents took out: 4%
Q33: Since January 1, 2021, have you received emergency aid from your institution?

- Yes: 48% (Texas 2-year), 43% (All 2-year)
- No: 39% (Texas 2-year), 44% (All 2-year)
- I Don't Know: 13% (Texas 2-year), 12% (All 2-year)
Q34: In the past 12 months, did you or someone on your behalf complete the FAFSA (Free Application for Federal Student Aid)?

- 69% completed the FAFSA on their own
- 73% received assistance completing the FAFSA
- 11% did not complete the FAFSA (Texas 2-year)
- 13% did not complete the FAFSA (All 2-year)
- 3% I don’t know
Reasons for Not Completing the FAFSA

Of those who said they did not complete the FAFSA —
Q35: Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply.

- Did not think I would be eligible for financial aid: 59% (57%)
- Did not want the possibility of taking on debt: 21% (21%)
- Afford to go to school without financial aid: 15% (18%)
- Application form(s) were too much work or too time-consuming: 14% (14%)
- Did not have enough information about how to apply for financial aid: 18% (15%)
- Other reason(s): Texas 2-year (30%), All 2-year (31%)
Student Debt, Credit Card Use, and Risky Borrowing
Q76: How confident are you that you will be able to pay off the debt acquired while you were a student? (of those who indicated having a student loan they took out for themselves)
Student Loan Forgiveness

Of those who indicated having a student loan they took out for themselves –
Q79: How confident are you that some or all of your student loans will be forgiven?

- Not At All Confident: 65%
- Somewhat Confident: 24%
- Confident: 7%
- Very Confident: 3%
Q61-63: Since January 1, 2021, have you used the following borrowing sources?
Respondents who answered 'Yes'

- **Credit Card**: 53% (All 2-year) 50% (Texas 2-year)
- **Pay Day Loan**: 8% (Texas 2-year) 7% (All 2-year)
- **Auto Title Loan**: 5% (Texas 2-year) 6% (All 2-year)
Q65: Since January 1, 2021, approximately how many times did you use a credit card for something you didn’t have money for? (of those who borrowed on a credit card)
Credit Card Payment

Q66: I always pay my credit card bill on time.* (of those who borrowed on a credit card)

- Texas 2-year: Agree/Strongly Agree 74%, Disagree/Strongly Disagree 12%
- All 2-year: Strongly Agree 76%, Disagree/Strongly Disagree 11%

Q67: I fully pay off my credit card balance each month.* (of those who borrowed on a credit card)

- Texas 2-year: Agree/Strongly Agree 31%, Disagree/Strongly Disagree 52%
- All 2-year: Agree/Strongly Agree 31%, Disagree/Strongly Disagree 54%

*Responses indicating 'Neutral' are not shown
Financial Security
Selling Belongings

Q70: Since January 1, 2021, approximately how many times did you sell your belongings to make ends meet?

- 55% Never
- 59% One time
- 25% Two to four times
- 23% Five to seven times
- 5% Eight or more times
Experienced Financial Challenges

Q1: While in college, have you experienced financial difficulties or challenges?

- Yes: 76% (Texas 2-year), 73% (All 2-year)
- No: 20% (Texas 2-year), 23% (All 2-year)
- I Don't Know: 4% (Texas 2-year), 4% (All 2-year)
Q41: Would you have trouble getting $500 in cash or credit in order to meet an unexpected need within the next month?

- Yes: 63%
- No: 24%
- All 2-year: 29%
- I Don't Know: 13%
Q42: Imagine that you had to pay a $500 cost unexpectedly in the next month. In this situation, which of the following resources would you turn to first?
Ran Out of Money

Q43: Since January 1, 2021, approximately how many times did you run out of money?

- Never: 22% (Texas 2-year), 27% (All 2-year)
- 1-3 times: 31% (Texas 2-year), 30% (All 2-year)
- 4-7 times: 25% (Texas 2-year), 23% (All 2-year)
- 8 or more times: 21% (Texas 2-year), 20% (All 2-year)
Q44: Since January 1, 2021, approximately how many times did you borrow money from your family and/or friends?

- Never: 34% (Texas 2-year), 38% (All 2-year)
- 1-3 times: 37% (Texas 2-year), 35% (All 2-year)
- 4-7 times: 18% (Texas 2-year), 17% (All 2-year)
- 8 or more times: 11% (Texas 2-year), 10% (All 2-year)
Q54-60: Use of public assistance, by assistance type

- Federal Stimulus Funds: 58% (Texas 2-year), 59% (All 2-year)
- Medical Assistance: 24% (Texas 2-year), 27% (All 2-year)
- Food Assistance: 24% (Texas 2-year), 24% (All 2-year)
- Unemployment Assistance: 10% (Texas 2-year), 11% (All 2-year)
- Utility Assistance: 6% (Texas 2-year), 7% (All 2-year)
- Housing Assistance: 5% (Texas 2-year), 5% (All 2-year)
- Childcare Assistance: 4% (Texas 2-year), 4% (All 2-year)
Q11-15: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)*

*Percentage indicate respondents who chose at least one of the above choices.
Use of Financial Services

Q5: I would use financial support services (such as one-on-one coaching from a trained expert) if offered by my school.*

*Responses indicating 'Neutral' are not shown
Basic Needs Security and Mental Health Challenges
Food Security

Q84-89: USDA Food Security Scale (30-Day)

- High or Marginal Food Security: 55% (Texas 2-year), 58% (All 2-year)
- Low Food Security: 23% (Texas 2-year), 22% (All 2-year)
- Very Low Food Security: 22% (Texas 2-year), 20% (All 2-year)
Q90: Does your school have a food pantry or food closet on campus?*

*Excludes institutions that did not have a food pantry on campus at survey implementation
Housing Security

Q93-98: Housing Security Scale

Housing Secure: 48% (Texas 2-year), 49% (All 2-year)

Housing Insecure: 52% (Texas 2-year), 51% (All 2-year)
Homelessness

Q99-108: Homelessness Scale

18% 16%

Homeless

Texas 2-year  All 2-year
Homelessness Scale

Homelessness Scale Questions

- Couch surfing: 13%
- Ever been homeless: 5%
- Thrown out of home: 5%
- Didn’t have a home: 5%
- Slept in other closed space: 4%
- Didn’t know where would sleep: 3%
- Evicted from home: 2%
- Stayed in shelter: 2%
- Stayed in abandoned building: 1%
- Slept outdoors: 1%
Q80-81: Patient Health Questionnaire-2 (PHQ-2)

- Major Depressive Disorder - Likely
  - Texas 2-year: 40%
  - All 2-year: 38%

- Major Depressive Disorder - Negative
  - Texas 2-year: 60%
  - All 2-year: 62%
Generalized Anxiety Disorder Scale

Q82-83: Generalized Anxiety Disorder 2-item Scale (GAD-2)

Generalized Anxiety Disorder - Likely

- 47% (Texas 2-year)
- 45% (All 2-year)

Generalized Anxiety Disorder - Negative

- 53% (Texas 2-year)
- 55% (All 2-year)
We are recruiting for the Fall 2022 survey!

Carla.Fletcher@trelliscompany.org

www.trelliscompany.org/SFWS-get-started

Follow us on Twitter! @TrellisResearch