

# Fall 2023 Student Financial Wellness Survey

Texas Community Colleges

Allyson Cornett, Research Manager

Carla Fletcher, Research Consultant

April 11, 2024

Trellis  
Strategies

# About Us

**Trellis Strategies is an experienced research partner dedicated to advancing education and workforce development.**

With nearly 40 years of expertise, we specialize in qualitative and quantitative research services, including surveys, interviews, focus groups, and case studies.

Our proficiency in qualitative research and quantitative analyses enables us to extract insights from extensive datasets, guiding strategic decision-making in areas such as student success and outcomes.

Our expertise extends to diverse fields including data analysis, market research, policy analysis, and more. We address topics such as adult learners, student finances, and institutional effectiveness.

Trellis Strategies offers a collaborative approach to data-driven decisions, contributing to positive transformations in education and workforce development.



**EVALUATION**



**ANALYTICS**



**DATA COLLECTION**



**CUSTOM RESEARCH**

**495**

REPORTS  
IN 2023

**3.4+**

MILLION  
STUDENTS SURVEYED  
SINCE 2018

**30+**

THREE DECADES OF  
ORGANIZATIONAL  
RESEARCH EXPERIENCE

# Grounding Slide

---



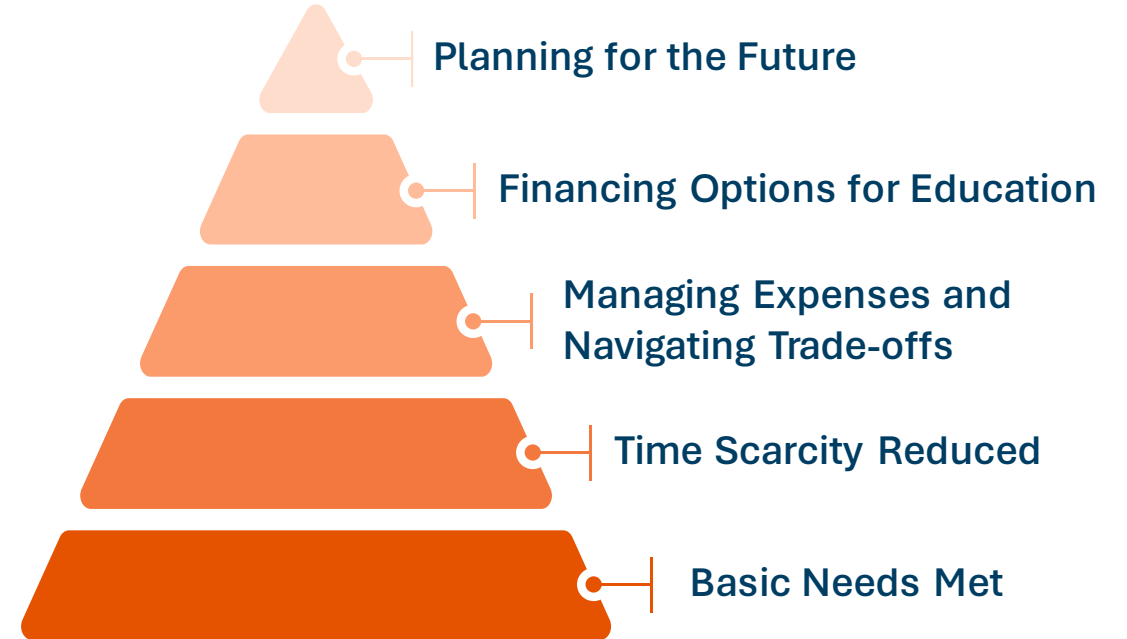
Financial wellness requires a recognition of the **various circumstances that individuals are facing.**



Trellis adopts a framework that individuals are making the **optimal decisions given their circumstances and resources.**



Individuals need to move throughout a **continuum to achieve greater financial stability.**



# Student Financial Wellness Survey (SFWS)

## OVERVIEW

Self-reported, online survey that documents the financial well-being and student success indicators of postsecondary students.

## RESULTS

Results used to raise money, develop programs, assess initiatives, and build a culture of caring for students.



# Survey Metrics

---

## Texas Community Colleges

Survey Population	191,389
Responses	11,903
Response Rate	6.2%
Completion Rate	80%
Median Time Spent	15 minutes

# Financial Security

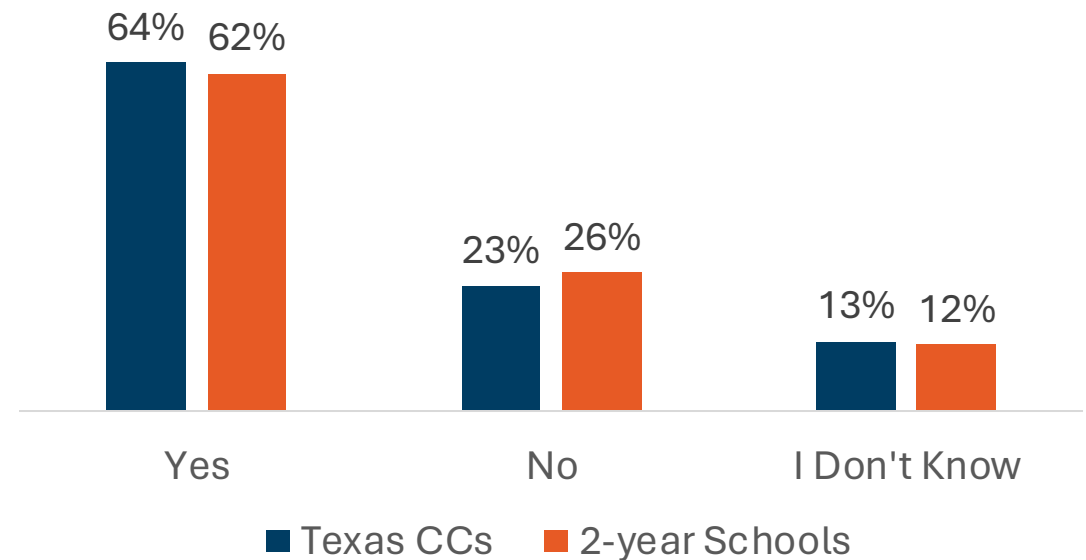
# Emergency Resources

## Wouldn't Be Able to Find \$500 in Emergency



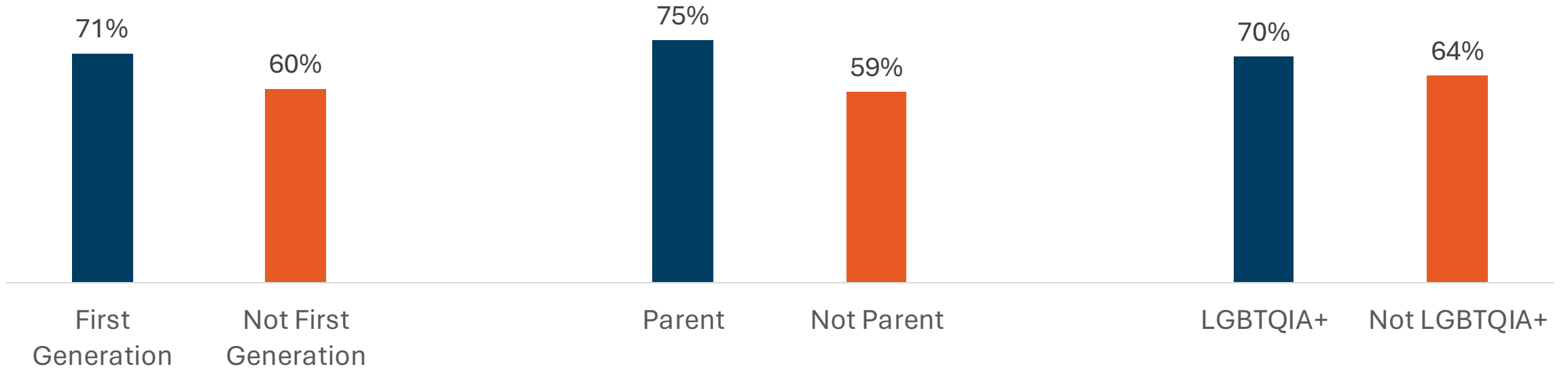
- 64% of Texas community college students would have trouble getting \$500 in cash or credit to meet an unforeseen expense
- 26% would not be able to get that amount from any resource

Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?



# Emergency Resources – By Student Group

Texas Community College Students Who Would Have Trouble Getting \$500 in an Emergency, by Student Group





# Financial Anxieties

---

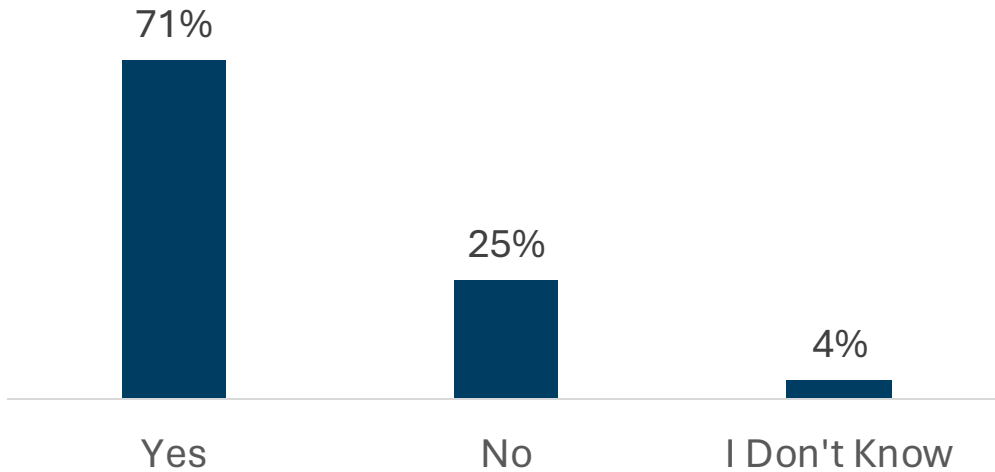
**27%** of students  
**HAD RUN OUT OF MONEY  
EIGHT OR MORE TIMES  
IN THE PAST YEAR.**



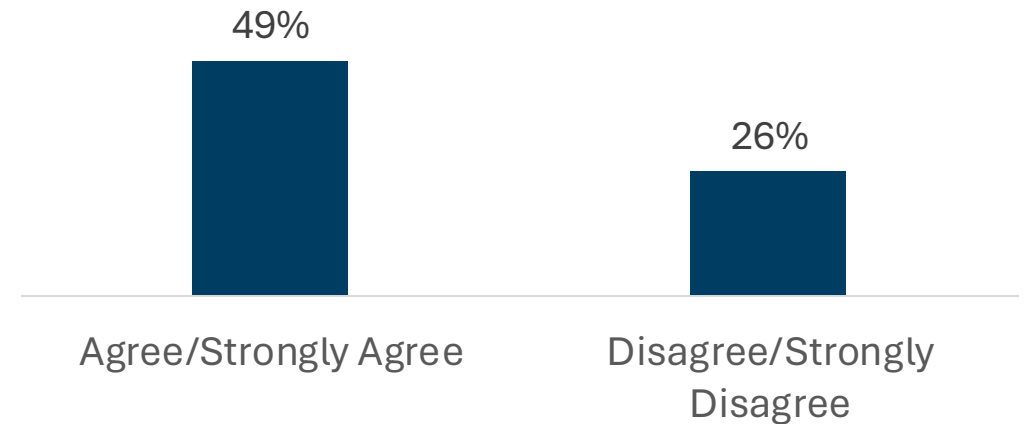
**57% WORRIED  
ABOUT BEING ABLE TO PAY THEIR  
CURRENT MONTHLY EXPENSES.**

# Financial Difficulties

Q1: While in college, have you experienced financial difficulties or challenges?  
(Texas Community College Respondents)

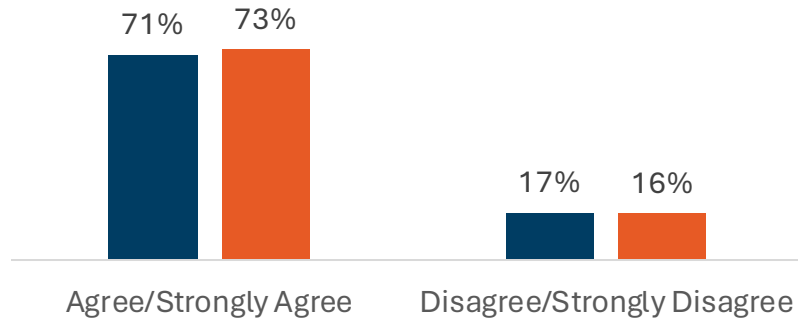


I have difficulty concentrating on my schoolwork because of my financial situation  
(Texas Community College Respondents; of those who said 'Yes' to Q1)

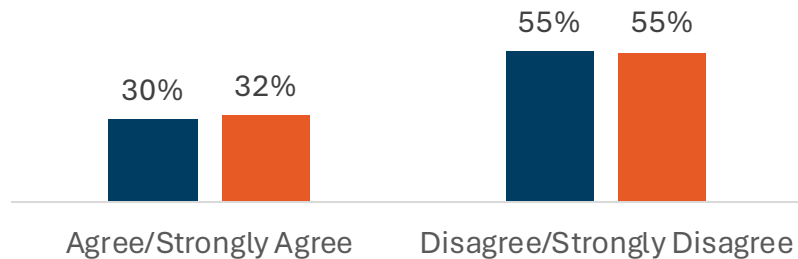


# Credit Card Payments

I always pay my credit card bill on time.



I fully pay off my credit card balance each month.



■ Texas CCs ■ 2-year Schools

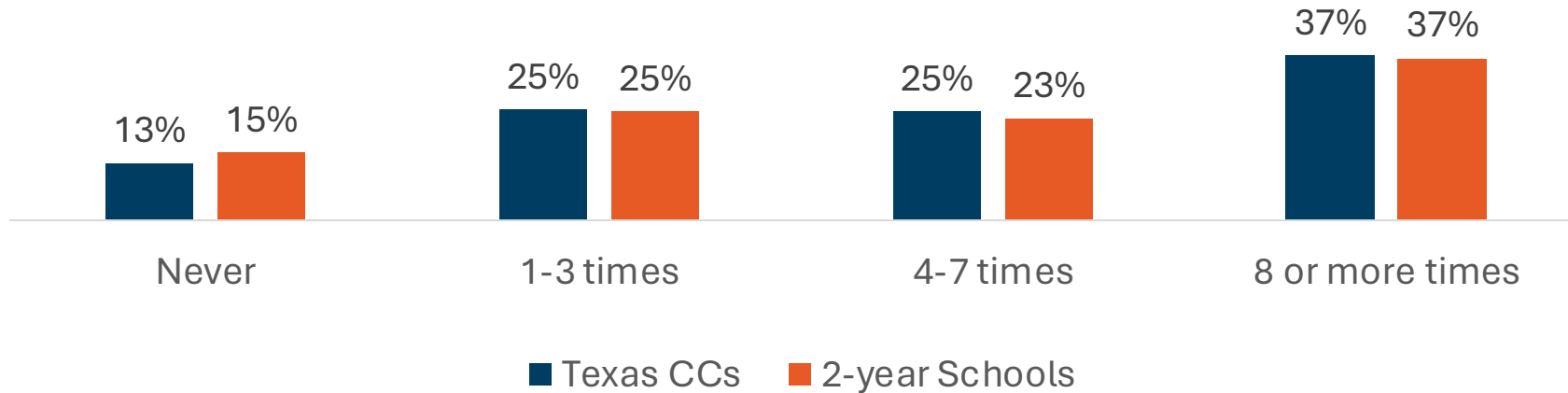
Responses indicating 'Neutral' are not shown

## Many Students Carrying a Credit Card Balance

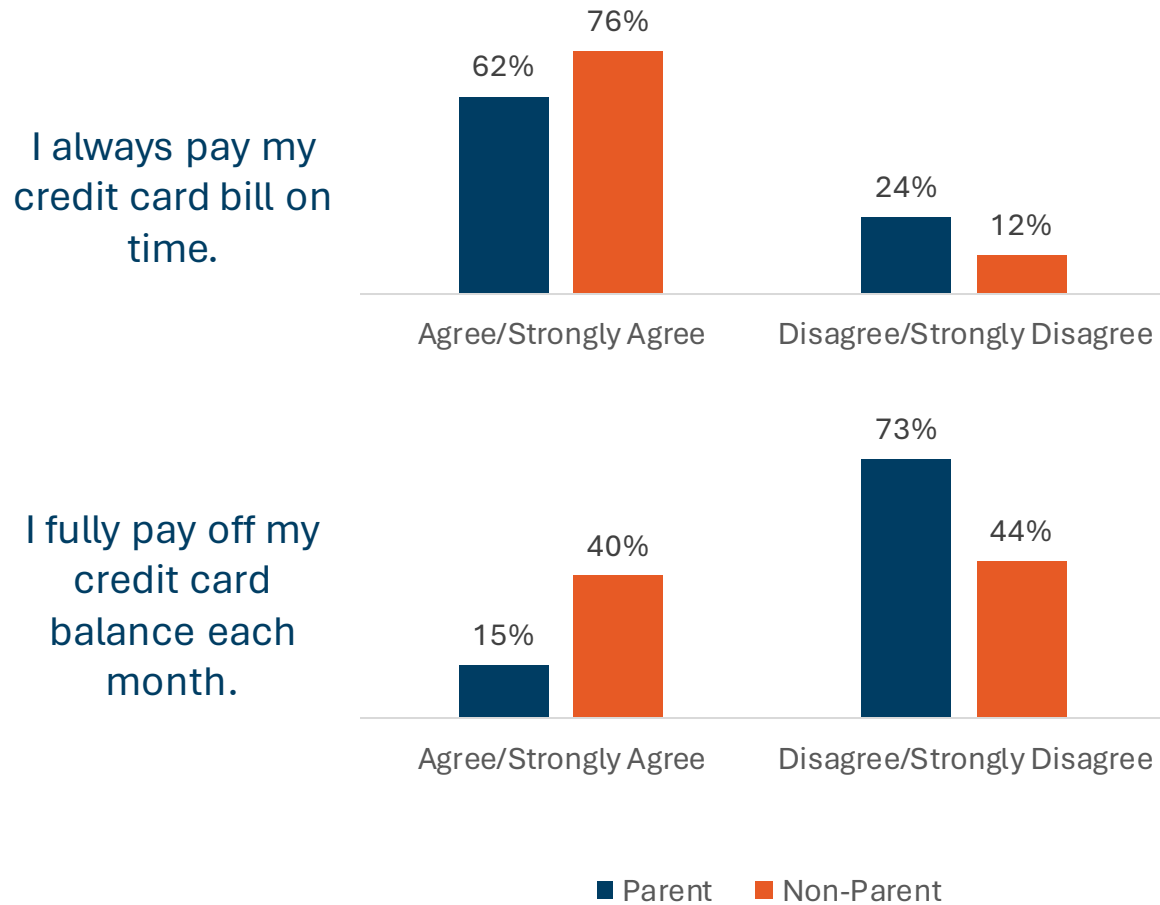
- A majority of Texas community college students report paying their credit card bill on time.
- Less than a third fully pay off their balance each month.

# Credit Card Use

Since January 1, 2023, 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 Payments – Parenting Students

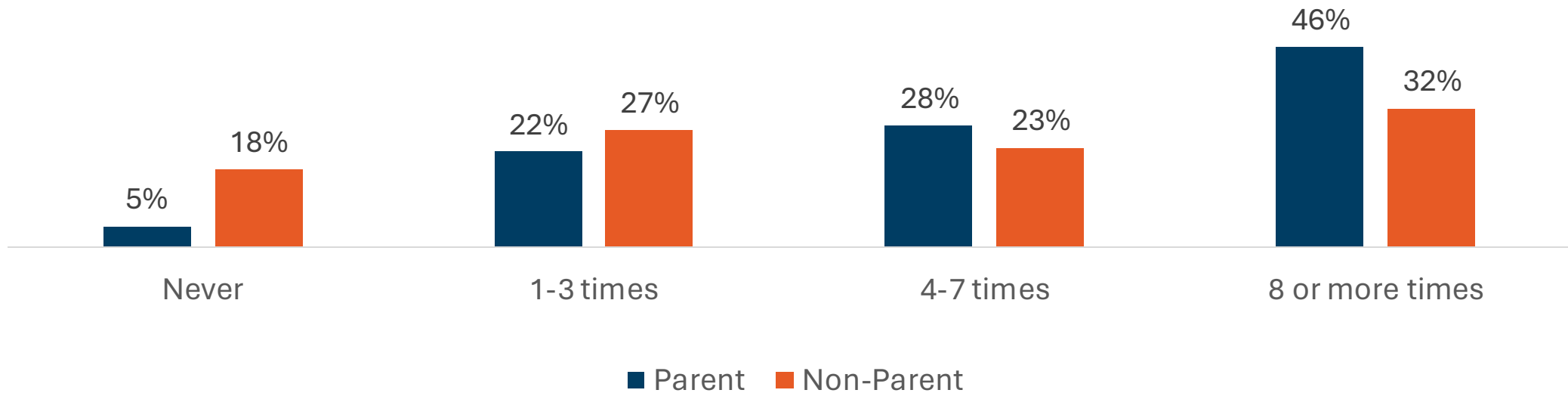


Responses indicating 'Neutral' are not shown

- Parenting students were more likely to have used a credit card than non-parenting students (64 percent vs 45 percent).
- Parenting students were less likely to say they always pay their credit card bill on time and fully pay off their balance each month compared to their non-parenting peers.

# Credit Card Use – Parenting Students

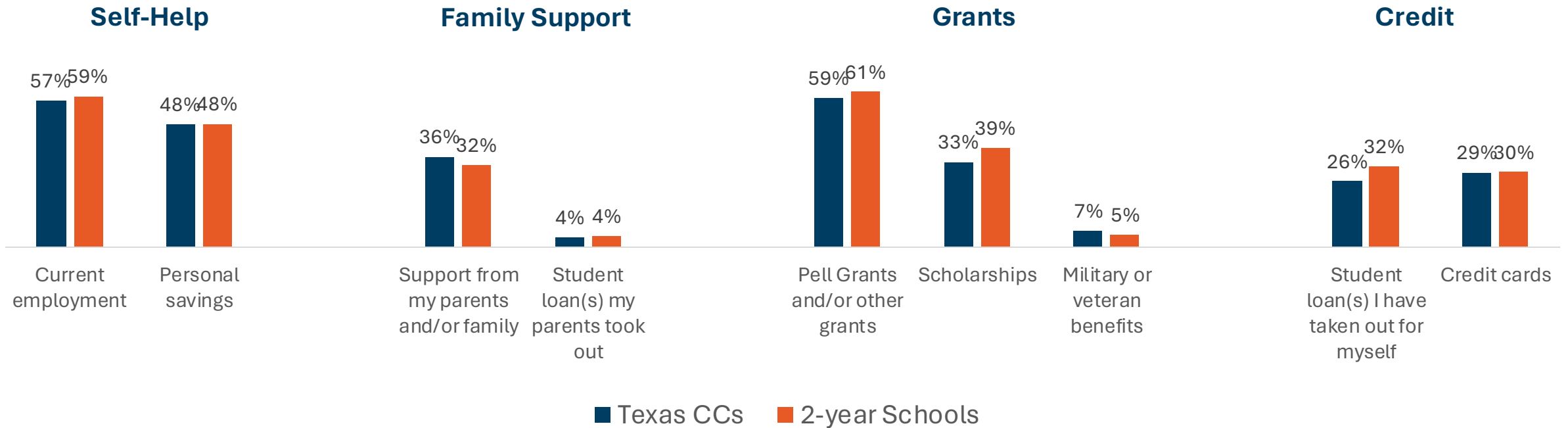
Since January 1, 2023, approximately how many times did you use a credit card for something you didn't have money for? (of those who borrowed on a credit card) – Texas Community College Respondents



# Paying for College

# Resources Used to Pay for College

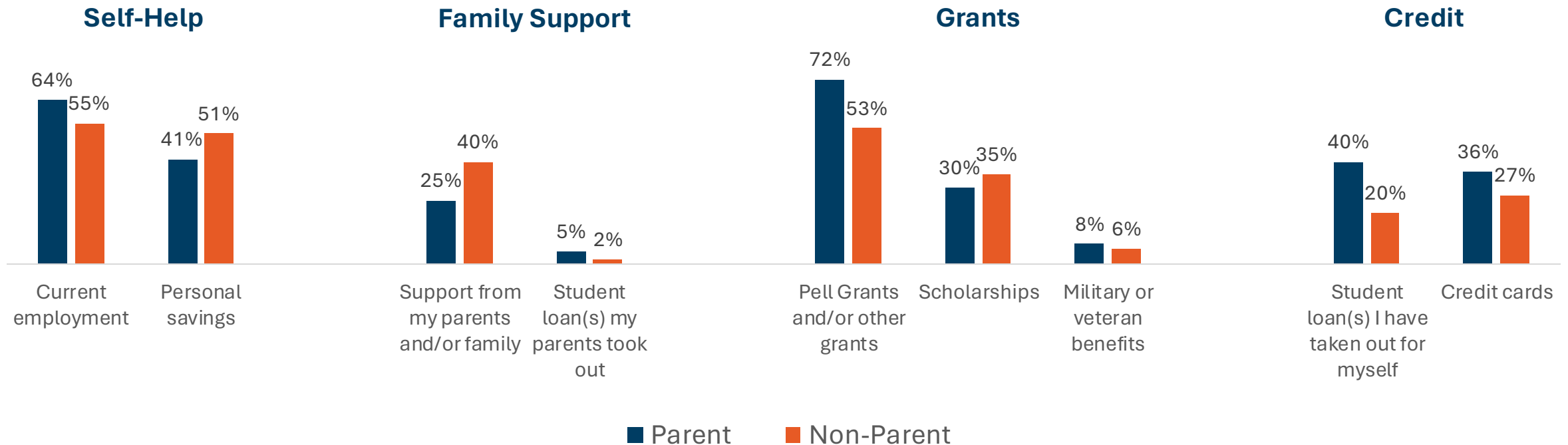
Do you use any of the following methods to pay for college? Respondents who answered 'Yes'





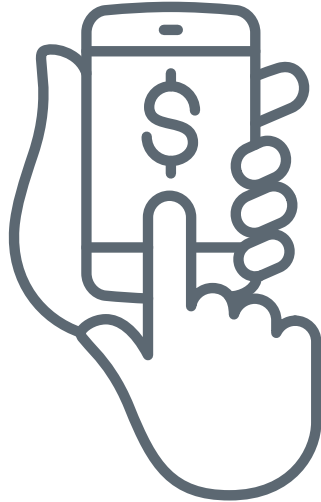
# Resources Used to Pay for College – Parenting Students

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



# Self-Help to Pay for College

---



**Only 5%**

**WERE ABLE TO SOLELY RELY  
ON PERSONAL SAVINGS  
AND/OR CURRENT WAGES  
TO PAY FOR SCHOOL.**

# FAFSA Completion

---

**80%** of students  
**HAD COMPLETED THE FAFSA,  
OR SOMEONE COMPLETED IT FOR THEM,  
IN THE PAST YEAR.**

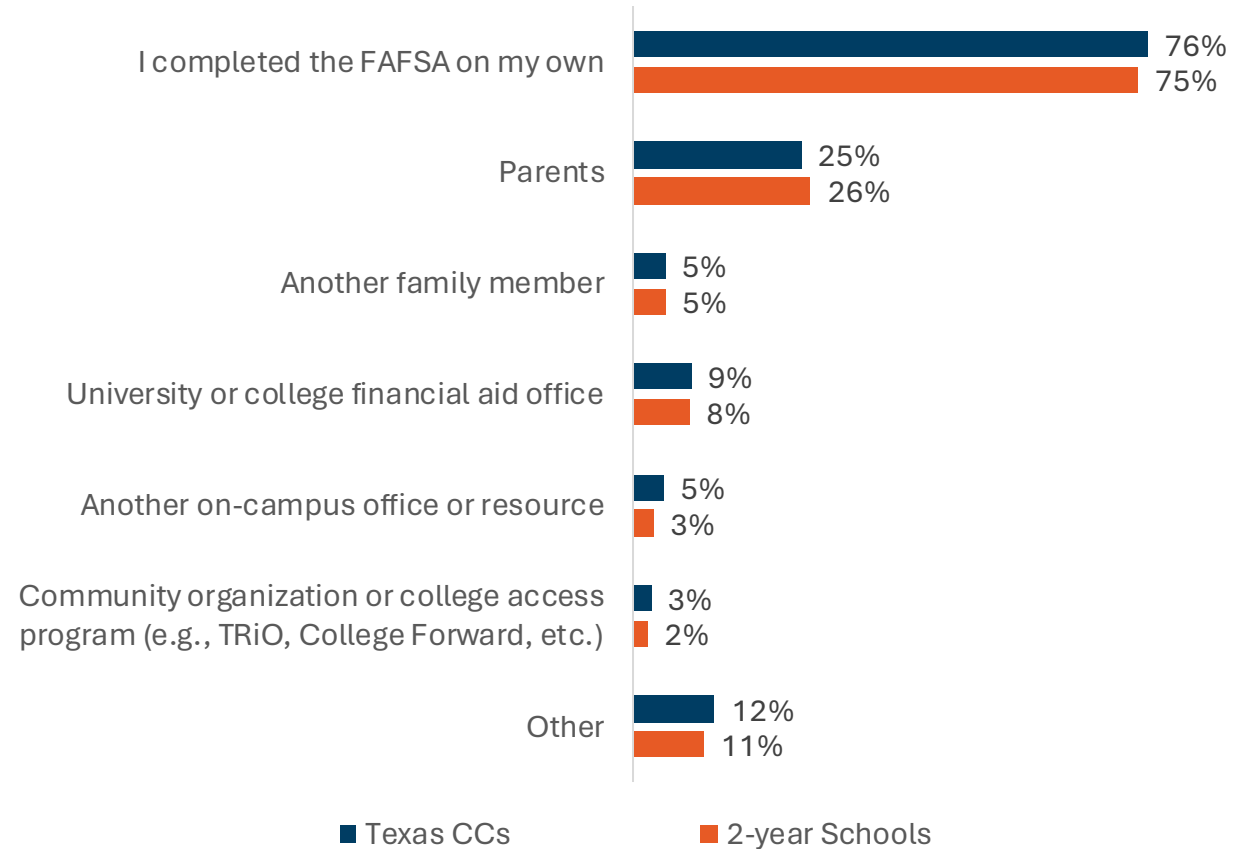


**18%** HAD NOT COMPLETED THE FAFSA,  
AND **3%** WERE UNSURE.

# FAFSA Completion Resources

- Most students completed the FAFSA themselves and/or with the help of family.
- Outside of family, the school's financial aid office is the most common source of help to complete the FAFSA.

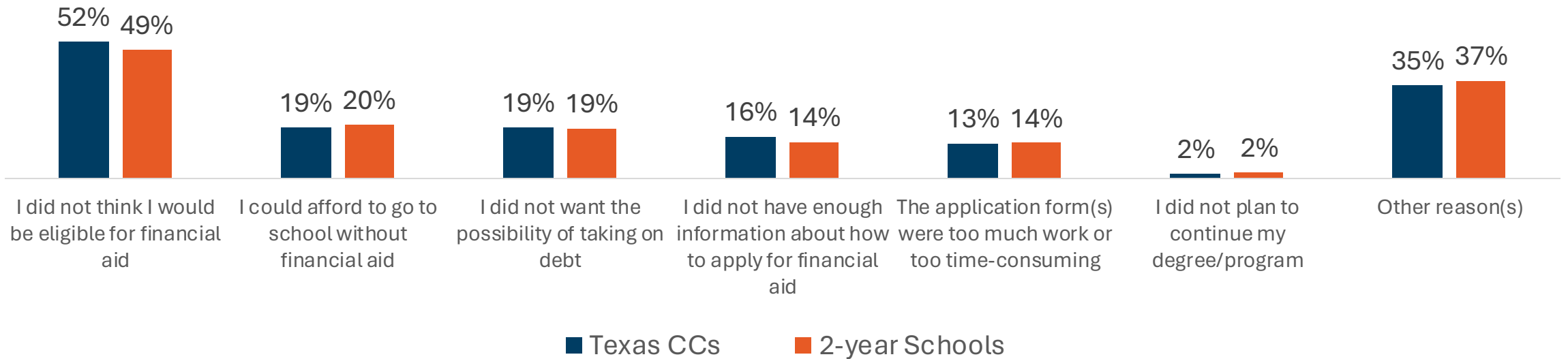
Did you receive any help in completing the FAFSA?  
Check all that apply.\*



\*Of those who said they did complete the FAFSA

# Not Completing the FAFSA

Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply\*

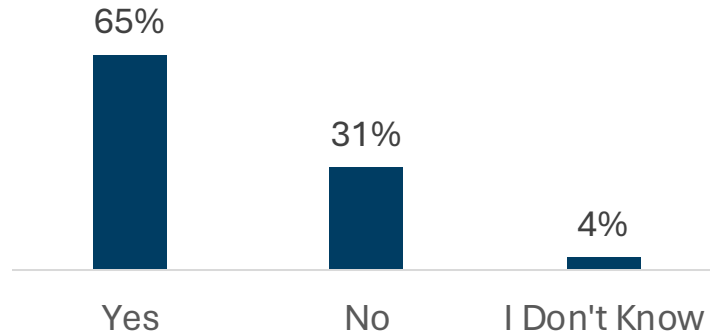


\*Of those who said they did not complete the FAFSA

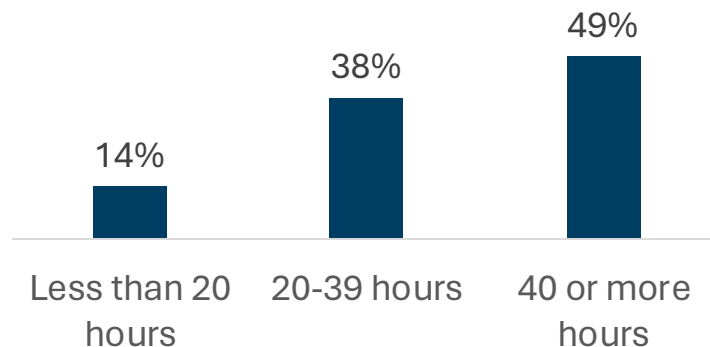
Some students did not complete the FAFSA because they didn't want to take on debt, said the forms were too much work, or did not have enough information – all things that institutions can help students with.

# Working While Enrolled

Do you work for pay?



During the school year, about how many hours do you spend in a typical 7-day week working for pay?



- Almost two-thirds of Texas community college respondents reported working while enrolled.
- Nearly half of those who work said they work at least 40 hours per week.

# Work vs School

---

**46%** of students who worked  
**CONSIDERED THEMSELVES  
WORKERS WHO GO TO SCHOOL  
RATHER THAN STUDENTS WHO WORK**



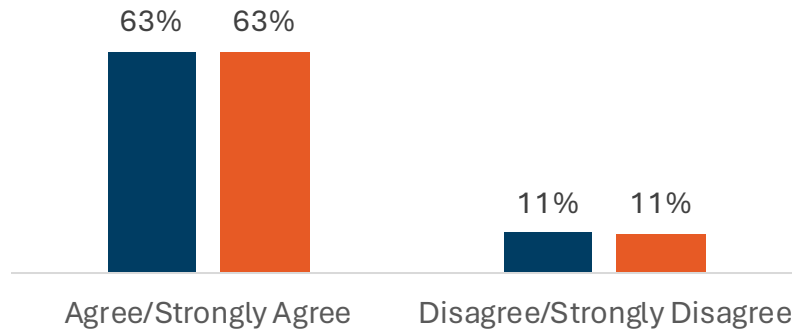
**26%** REPORTED MISSING AT LEAST ONE DAY  
OF CLASS IN THE PRIOR SEMESTER DUE TO CONFLICTS  
WITH THEIR JOB.

# Perceptions of Institutional Support

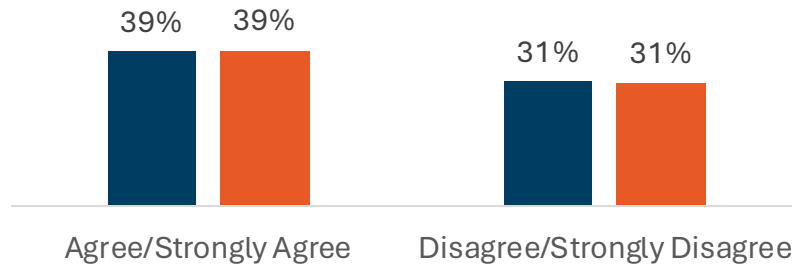


# School Support and Awareness

My school has the support services to help me address my financial situation.



My school is aware of the financial challenges I face.



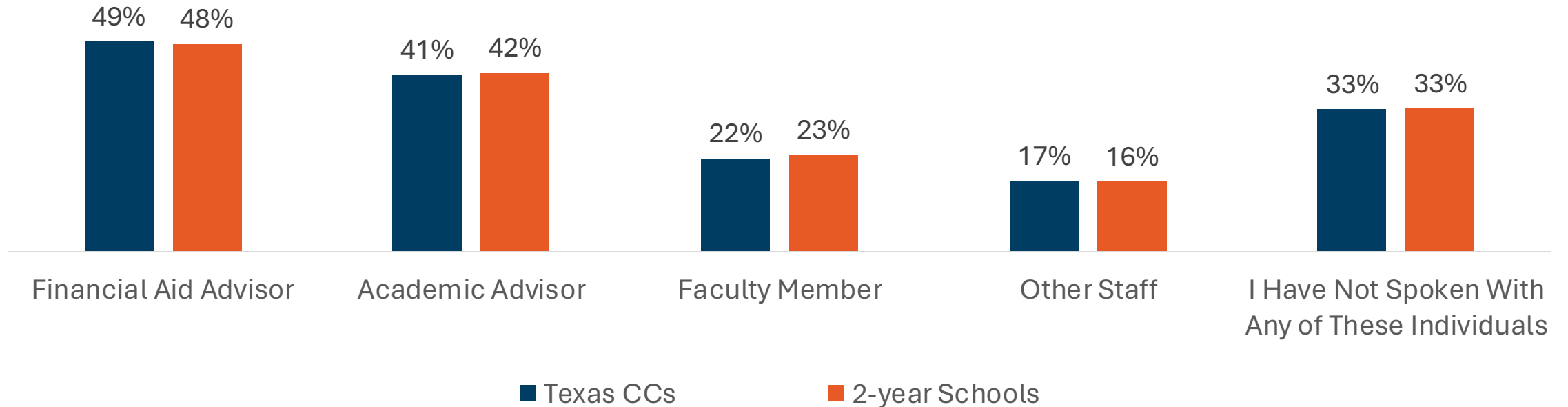
■ Texas CCs    ■ 2-year Schools

\*Responses indicating 'Neutral' are not shown

- A majority of respondents feel their school has the support services to help them.
- However, only 39% say their school is aware of the financial challenges they face

# Students Reaching Out for Help

During my time at school, I have spoken with the following individuals about my financial struggles.  
(Check all that apply)\*

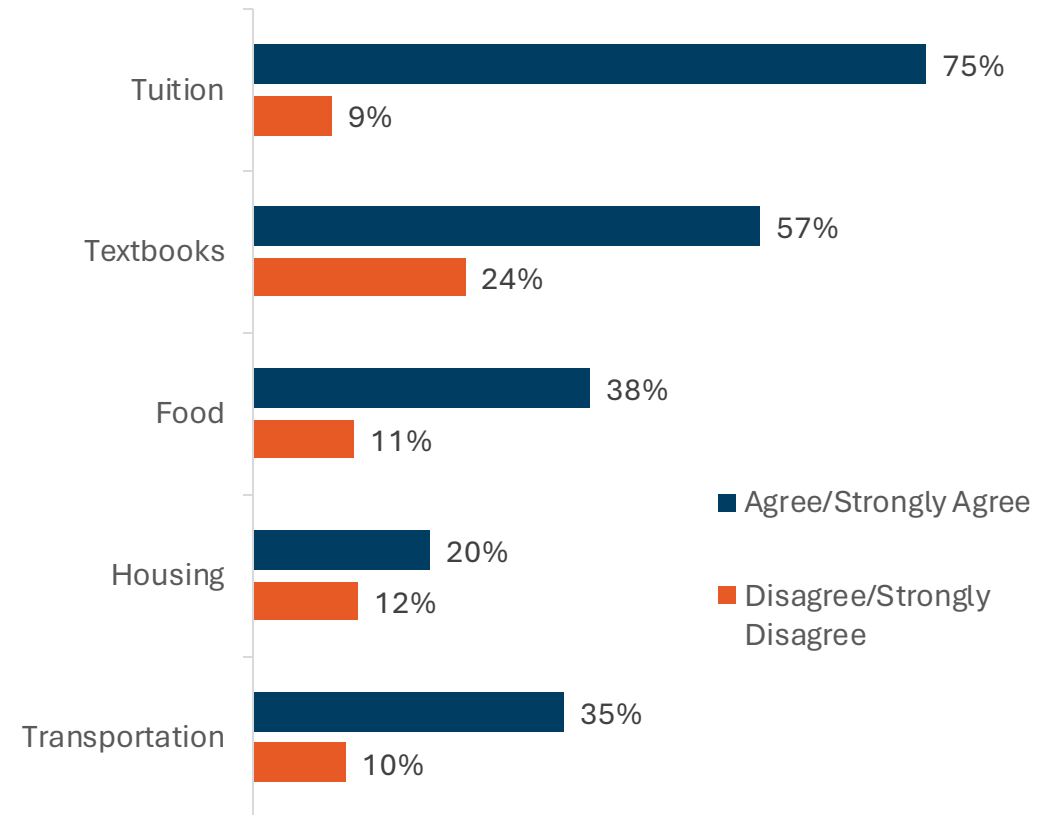


\*Percentage indicate respondents who chose at least one of the above choices

# Perceptions of Affordability

- Most respondents from Texas community colleges felt their school worked to make tuition more affordable.
- Almost half felt their school made textbooks more affordable.

To what extent do you agree or disagree that your school makes the following items more affordable?



# Perceptions of Return on Investment

---

**82%** of students  
**REPORTED THAT COST  
WAS AN IMPORTANT FACTOR  
IN THEIR SCHOOL DECISION.**



**79%** **AGREED OR STRONGLY AGREED THE COST  
OF COLLEGE IS A GOOD INVESTMENT FOR  
THEIR FINANCIAL FUTURE.**

# Student Wellbeing

# Food Security Classifications

---

FOOD SECURE

HIGH

“**No** reported indications of food access problems or limitations.”

MARGINAL

“**One or two** reported indications – typically of anxiety over food sufficiency or shortage of food in the house. Little or no indications of changes in diets or intake.”

LOW

“**Reports** of reduced quality, variety, or desirability of diet. **Little or no indication** of reduced food intake.”

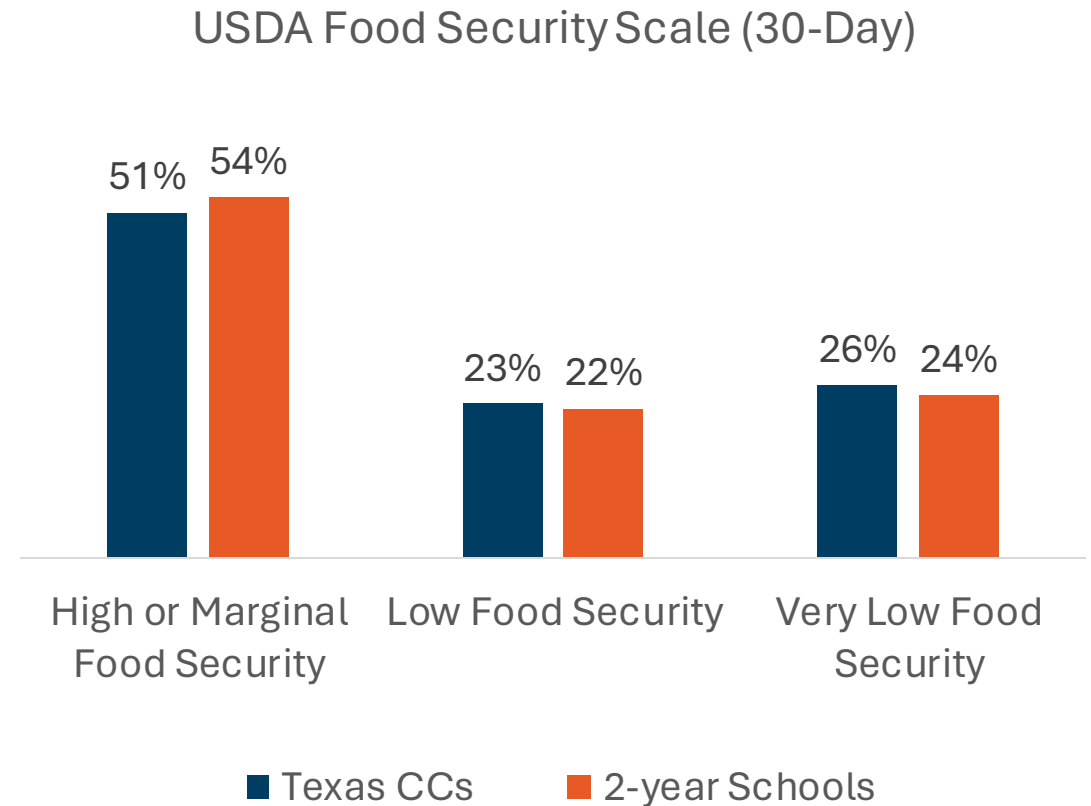
VERY LOW

“**Reports of multiple** indications of disrupted eating patterns and reduced food intake.”

# Food Insecurity

## High Rates of Food Insecurity

- More than two in five students had low (23%) or very low food security (26%)
- Texas community college students had slightly higher rates of food insecurity than national two-year peers



# Indicators of Food Insecurity

---

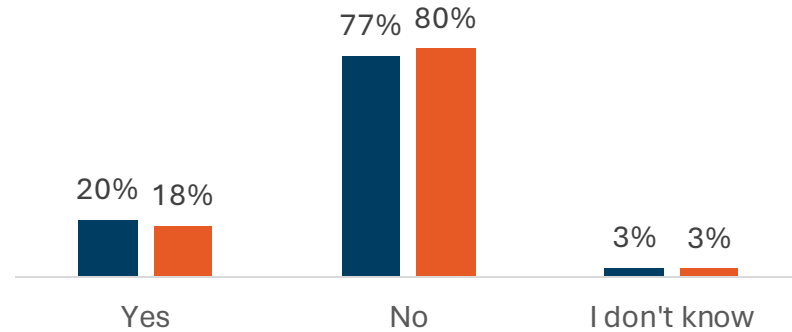
- **48%** couldn't afford balanced meals
- **43%** bought food that didn't last and had no money to get more
- **38%** cut the size of their meals
- **37%** ate less than they felt they should
- **29%** were hungry, but did not eat

Parents, LGBTQIA+ individuals, and first-generation students at Texas CCs were all **more likely** to experience these indicators

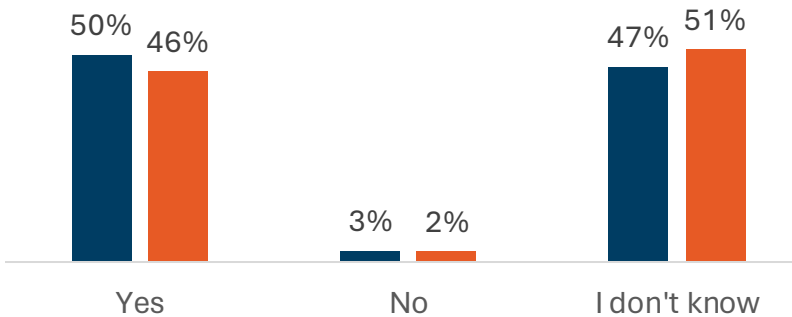


# Food Pantry Awareness

Have you visited a food pantry, on or off campus, since January 1, 2023?



Does your school have a food pantry or food closet on campus?



■ Texas CCs ■ 2-year Schools

- Despite a high level of food insecurity among Texas community college students, only 20% reported visiting a food pantry during the year
- Half of Texas community college respondents at institutions with food pantries did not know about the resource

# Housing Security

---

**50%** of students  
**REPORTED HOUSING  
INSECURITY.**



# Indicators of Housing Insecurity

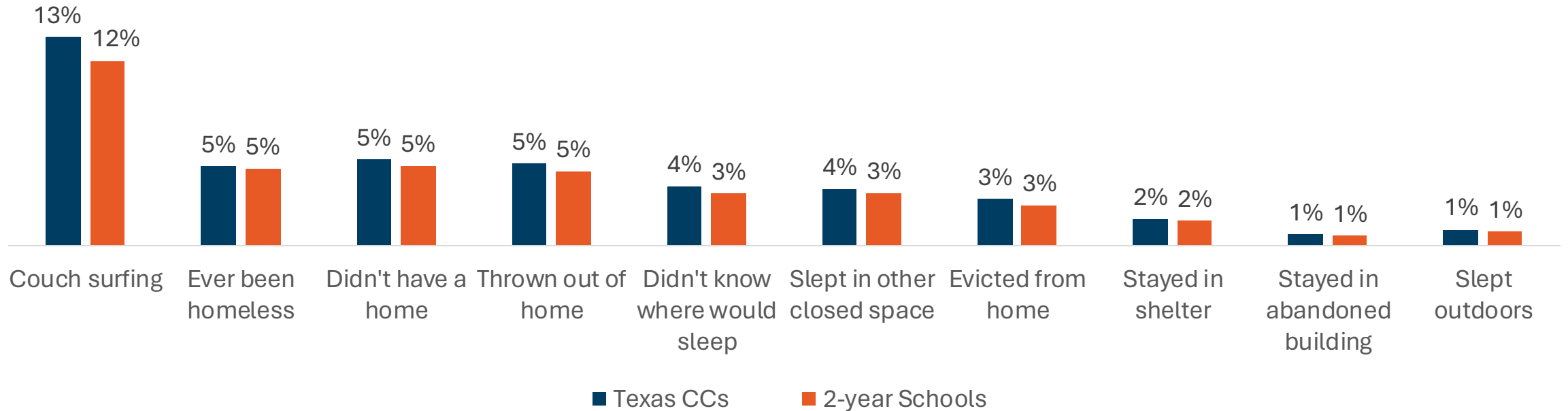
---

- **34%** had difficulty paying the full amount of a utilities bill
- **29%** had difficulty paying rent
- **19%** moved in with others due to financial problems
- **15%** did not pay the full amount of their rent
- **12%** lived beyond the expected capacity of their dwelling

Again, parents, LGBTQIA+ individuals, and first-generation students at Texas CCs were all **more likely** to experience these indicators

# Homelessness Scale

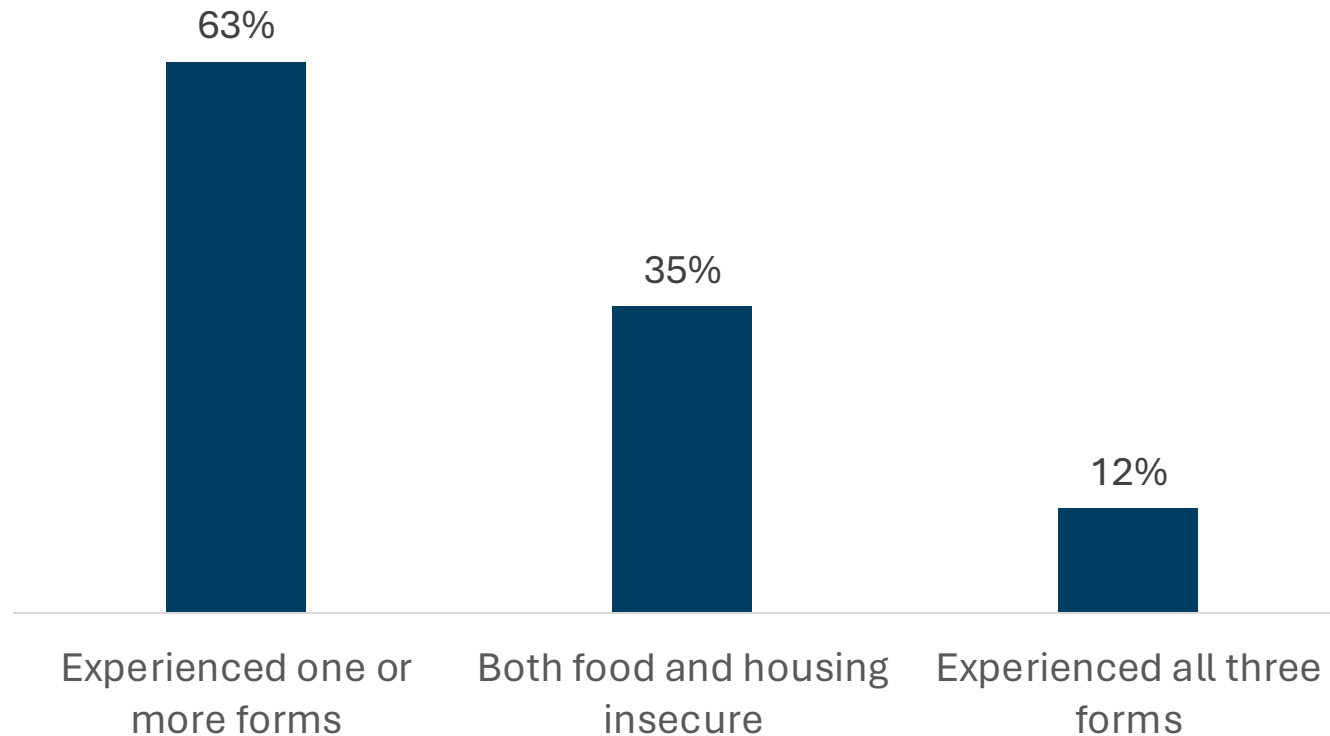
Homelessness Scale Questions



# Overall Basic Needs Insecurity

---

Overall Basic Needs Insecurity\*



\* Provides a measurement of students with one or more, often overlapping, basic needs insecurities

# Mental Health Challenges

---

**34%** of respondents reported **SYMPTOMS OF MAJOR DEPRESSIVE DISORDER.**



**45%** INDICATED EXPERIENCING GENERALIZED ANXIETY DISORDER – THE MOST COMMON MENTAL HEALTH CHALLENGE AMONG COLLEGE STUDENTS.

# Indicators of Mental Health Challenges

---

## PHQ-2

- **68%** had little interest or pleasure in doing things
- **65%** felt down, depressed, or hopeless

## GAD-2

- **81%** could not stop or control worrying
- **74%** felt nervous, anxious, or on edge

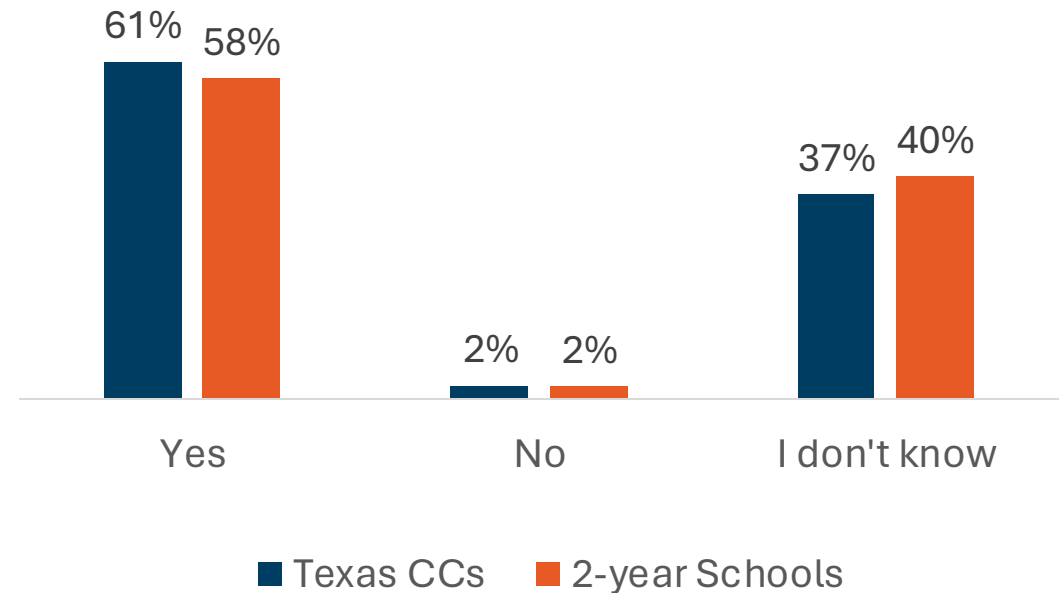


**23%, RESPECTIVELY, FELT THIS ANXIOUS NEARLY EVERY DAY**

# Mental Health Services Awareness

Almost 40% of Texas community college respondents were not aware their institution had mental health services available to students.

Does your school have mental health or counseling services available for students?

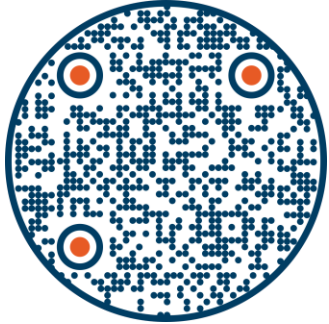




# Special Populations

---

- Among Texas Community College Respondents
  - First-Generation Students: 43%
  - Parenting Students: 31%
  - Working While Enrolled: 65%
  - Former Foster Youth: 2%
  - LGBTQIA+: 16%



## OUR COMMITMENTS

Through our commitment to clients and partners across the country, we aim to keep you informed, engaged, and inspired. Our goal is to provide sustainable best practices that build your organizational capacity.

**We encourage you to sign up for our monthly newsletter, Strategies 360, delivered directly to your inbox.**



Follow Trellis Strategies on LinkedIn

Trellis  
Strategies

[www.trellisstrategies.org](http://www.trellisstrategies.org)