Fall 2023 Student Financial Wellness Survey

Texas Community Colleges

Allyson Cornett, Research Manager
Carla Fletcher, Research Consultant

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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.

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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**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Survey Population</td>
<td>191,389</td>
</tr>
<tr>
<td>Responses</td>
<td>11,903</td>
</tr>
<tr>
<td>Response Rate</td>
<td>6.2%</td>
</tr>
<tr>
<td>Completion Rate</td>
<td>80%</td>
</tr>
<tr>
<td>Median Time Spent</td>
<td>15 minutes</td>
</tr>
</tbody>
</table>
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?

- Yes: 64% for Texas CCs, 62% for 2-year Schools
- No: 23% for Texas CCs, 26% for 2-year Schools
- I Don't Know: 13% for Texas CCs, 12% for 2-year Schools
Emergency Resources – By Student Group

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

- First Generation: 71%
- Not First Generation: 60%
- Parent: 75%
- Not Parent: 59%
- LGBTQIA+: 70%
- Not LGBTQIA+: 64%
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)

- Yes: 71%
- No: 25%
- I Don't Know: 4%

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

- Agree/Strongly Agree: 49%
- Disagree/Strongly Disagree: 26%
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 Payments

- I always pay my credit card bill on time.
  - 71% Agree/Strongly Agree
  - 17% Disagree/Strongly Disagree

- I fully pay off my credit card balance each month.
  - 30% Agree/Strongly Agree
  - 55% Disagree/Strongly Disagree

Responses indicating 'Neutral' are not shown.

Texas CCs & 2-year Schools
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)
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.
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

<table>
<thead>
<tr>
<th>Frequency</th>
<th>Parent (%)</th>
<th>Non-Parent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Never</td>
<td>5%</td>
<td>18%</td>
</tr>
<tr>
<td>1-3 times</td>
<td>22%</td>
<td>27%</td>
</tr>
<tr>
<td>4-7 times</td>
<td>28%</td>
<td>23%</td>
</tr>
<tr>
<td>8 or more times</td>
<td>46%</td>
<td>32%</td>
</tr>
</tbody>
</table>
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'

<table>
<thead>
<tr>
<th>Method</th>
<th>Texas CCs</th>
<th>2-year Schools</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current employment</td>
<td>57%</td>
<td>59%</td>
</tr>
<tr>
<td>Personal savings</td>
<td>48%</td>
<td>48%</td>
</tr>
<tr>
<td>Support from my parents and/or family</td>
<td>36%</td>
<td>32%</td>
</tr>
<tr>
<td>Student loan(s) my parents took out</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Pell Grants and/or other grants</td>
<td>59%</td>
<td>61%</td>
</tr>
<tr>
<td>Scholarships</td>
<td>33%</td>
<td>39%</td>
</tr>
<tr>
<td>Military or veteran benefits</td>
<td>7%</td>
<td>5%</td>
</tr>
<tr>
<td>Student loan(s) I have taken out for myself</td>
<td>26%</td>
<td>32%</td>
</tr>
<tr>
<td>Credit cards</td>
<td>29%</td>
<td>30%</td>
</tr>
</tbody>
</table>
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**
- Current employment: Parent 64% vs. Non-Parent 55%
- Personal savings: Parent 41% vs. Non-Parent 51%

**Family Support**
- Support from my parents and/or family: Parent 25% vs. Non-Parent 40%
- Student loan(s) my parents took out: Parent 5% vs. Non-Parent 2%

**Grants**
- Pell Grants and/or other grants: Parent 72% vs. Non-Parent 53%
- Scholarships: Parent 30% vs. Non-Parent 35%
- Military or veteran benefits: Parent 8% vs. Non-Parent 6%

**Credit**
- Student loan(s) I have taken out for myself: Parent 40% vs. Non-Parent 20%
- Credit cards: Parent 36% vs. Non-Parent 27%
Only 5\% WERE ABLE TO SOLELY RELY ON PERSONAL SAVINGS AND/OR CURRENT WAGES TO PAY FOR SCHOOL.
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.

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**Did you receive any help in completing the FAFSA?**

Check all that apply.*

- I completed the FAFSA on my own
  - Texas CCs: 25%
  - 2-year Schools: 26%
- Parents
  - Texas CCs: 75%
  - 2-year Schools: 76%
- Another family member
  - Texas CCs: 5%
  - 2-year Schools: 5%
- University or college financial aid office
  - Texas CCs: 8%
  - 2-year Schools: 9%
- Another on-campus office or resource
  - Texas CCs: 3%
  - 2-year Schools: 5%
- Community organization or college access program (e.g., TRiO, College Forward, etc.)
  - Texas CCs: 2%
  - 2-year Schools: 3%
- Other
  - Texas CCs: 11%
  - 2-year Schools: 12%

*Of those who said they did 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.
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

- 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

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

<table>
<thead>
<tr>
<th>Agree/Strongly Agree</th>
<th>Disagree/Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>63%</td>
<td>11%</td>
</tr>
</tbody>
</table>

**My school is aware of the financial challenges I face.**

<table>
<thead>
<tr>
<th>Agree/Strongly Agree</th>
<th>Disagree/Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>39%</td>
<td>31%</td>
</tr>
</tbody>
</table>

*Responses indicating ‘Neutral’ are not shown*
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)*

- Financial Aid Advisor: 49% Texas CCs, 48% 2-year Schools
- Academic Advisor: 41% Texas CCs, 42% 2-year Schools
- Faculty Member: 22% Texas CCs, 23% 2-year Schools
- Other Staff: 17% Texas CCs, 16% 2-year Schools
- I Have Not Spoken With Any of These Individuals: 33% Texas CCs, 33% 2-year Schools

*Percentage indicate respondents who chose at least one of the above choices
Most respondents from Texas community colleges felt their school worked to make tuition more affordable.

Almost half felt their school made textbooks 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.”

**FOOD INSECURE**

- **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.
• 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.

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

- Yes: 20% (Texas CCs), 50% (2-year Schools)
- No: 77% (Texas CCs), 46% (2-year Schools)
- I don't know: 3% (Texas CCs), 3% (2-year Schools)

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

- Yes: 47% (Texas CCs), 51% (2-year Schools)
- No: 2% (Texas CCs), 3% (2-year Schools)
- I don't know: 46% (Texas CCs), 18% (2-year Schools)
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

Couch surfing: 13% (TX) 12% (2-year Schools)
Ever been homeless: 5% 5%
Didn't have a home: 5% 5%
Thrown out of home: 4% 3%
Didn't know where to sleep: 4% 3%
Slept in other closed space: 3% 3%
Evicted from home: 2% 2%
Stayed in shelter: 1% 1%
Stayed in abandoned building: 1% 1%
Slept outdoors: 1% 1%

Homelessness Scale Questions
Overall Basic Needs Insecurity

Overall Basic Needs Insecurity*

- 63% Experienced one or more forms
- 35% Both food and housing insecure
- 12% Experienced all three forms

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

OUR COMMITMENTS

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