



Achieving the Dream™

Community Colleges Count

2017

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COMMUNITY COLLEGE FINANCIAL EMPOWERMENT AWARD



NORTHEAST WISCONSIN TECHNICAL COLLEGE

Achieving the Dream's Community College Financial Empowerment Award, generously supported by OneMain Financial, recognizes a community college in the Achieving the Dream National Reform Network for outstanding achievement and innovation in developing and scaling effective financial empowerment programs to improve student success both inside and outside of the classroom. The winning institution receives an award of \$25,000 to be directed toward its financial empowerment efforts.

Achieving the Dream is pleased to present the 2017 Community College Financial Empowerment Award to Northeast Wisconsin Technical College. The award celebrates NWTC's achievements in creating a successful Financial Wellness Center to help students improve their financial literacy. Founded in 1912, NWTC is one of 16 two-year colleges in the Wisconsin Technical College System. The college has three campuses in Green Bay, Marinette, and Sturgeon Bay and five regional learning centers.

Serving some 32,000 learners each year, Northeast Wisconsin Technical College supports the development of a skilled workforce by providing education, training, and life-long learning opportunities for individuals and businesses.

While approximately 80 percent of NWTC's student population receives some form of financial aid, students still face financial barriers to stay enrolled. Interventions like an emergency fund and an on-campus food pantry help address student financial needs in the short term, but an analysis of the financial needs of its learners—including talking directly with students and listening to insights from faculty and staff—helped NWTC recognize that a more comprehensive response would help address the heart of the financial stresses that many NWTC students experience.

To help address that broader need, NWTC created the Financial Wellness Center, an on-site collaborative financial coaching and financial literacy program. Through workshops, events, and one-on-one coaching, students learn how to build personal budgets, understand their credit scores, and manage personal debt, including their student loans. The center's ultimate goal is to help students increase their financial literacy and lower their financial stress by learning how to be "fiscally fit." Apart from helping individuals improve their financial wellness, the college also views the program as an important strategy for helping to improve retention and graduation rates of low-income students.

NWTC's Financial Wellness Center got its start when the Financial Information and Service Center (FISC) at the local office of Goodwill Industries offered to share its model for a financial wellness center. A local credit union that operates a location on the NWTC campus agreed to be part of the effort to improve student financial literacy. Grant funding from the Greater Green Bay Area Foundation helped NWTC create an innovative model designed to serve the needs of students in financial transition. As the model continued to evolve, NWTC's student finance and student financial aid teams also joined the partnership.

The engine for the Financial Wellness Center is a financial coach, employed, trained, and certified by FISC and located in NWTC's office of Student Support Services. The coach is available to counsel students through walk-ins and prearranged appointments as well as through instruction in NWTC classes. The coach's location on the campus helps facilitate cross-departmental referrals between college counselors, financial aid staff, enrollment services, and other NWTC departments.

In addition to in-person counseling, the financial coach is accessible via web conferencing, telephone, and Skype. NWTC partnered with the nonprofit organization American Student Assistance to offer students and alumni online access to SALT, a free financial literacy program. The center's outreach also includes workshops and events that promote financial literacy—topics might include how to build your credit score or buy a

car. Although NWTC was intentional about not linking the Financial Wellness Center directly to the school's financial aid operation, the center does provide proactive services to help learners with student loans to set up payment plans.

"Through the evidenced-based culture that NWTC has created as part of our participation and coaching in ATD, we have routinely surveyed our students to find out what they are most concerned about as they enter college and why those who have dropped out have stopped coming. Concern about finances is always the top one or two reasons for leaving," says NWTC President Dr. H. Jeffrey Rafn. "Keeping a student engaged in learning and increasing his/her ability to focus more time on his/her studies leads to greater persistence and completion rates. The college provides financial counseling and planning services to students so that by the time they leave college they are better able to address unexpected financial expenses and create a more stable financial environment for themselves and family."

After establishing the Financial Wellness Center on its main campus in Green Bay, NWTC now makes its services available to students across the wide section of Northeast Wisconsin that the college serves. The financial coach travels regularly to other NWTC sites.

Approximately 39 percent of the students admitted from the fall 2012 to fall 2015, the target population, has used the center's services. To identify additional students who would benefit from the program, the college added an intake survey through its Integrated Planning and Advising for Student Success (iPASS) grant project to help identify financial barriers for incoming students. Students were asked whether they were confident they would stick to a spending plan in college; those who weren't confident were referred to the Financial

“Faith was such a great help to me. She helped me understand loans and scholarships to help me financially in my future with school. I was totally ready to quit school. Thanks to her support I am finishing this semester a little bit more stress free.”

NWTC Student

Wellness Center and invited to participate in one-on-one coaching or group workshops. Faculty and staff can also refer students to the financial coach through the NWTC's early-alert system. Through these strategies and a continued focus on marketing the center's services, NWTC expects that the center's services will ultimately reach upwards of 60 percent of the targeted student population.

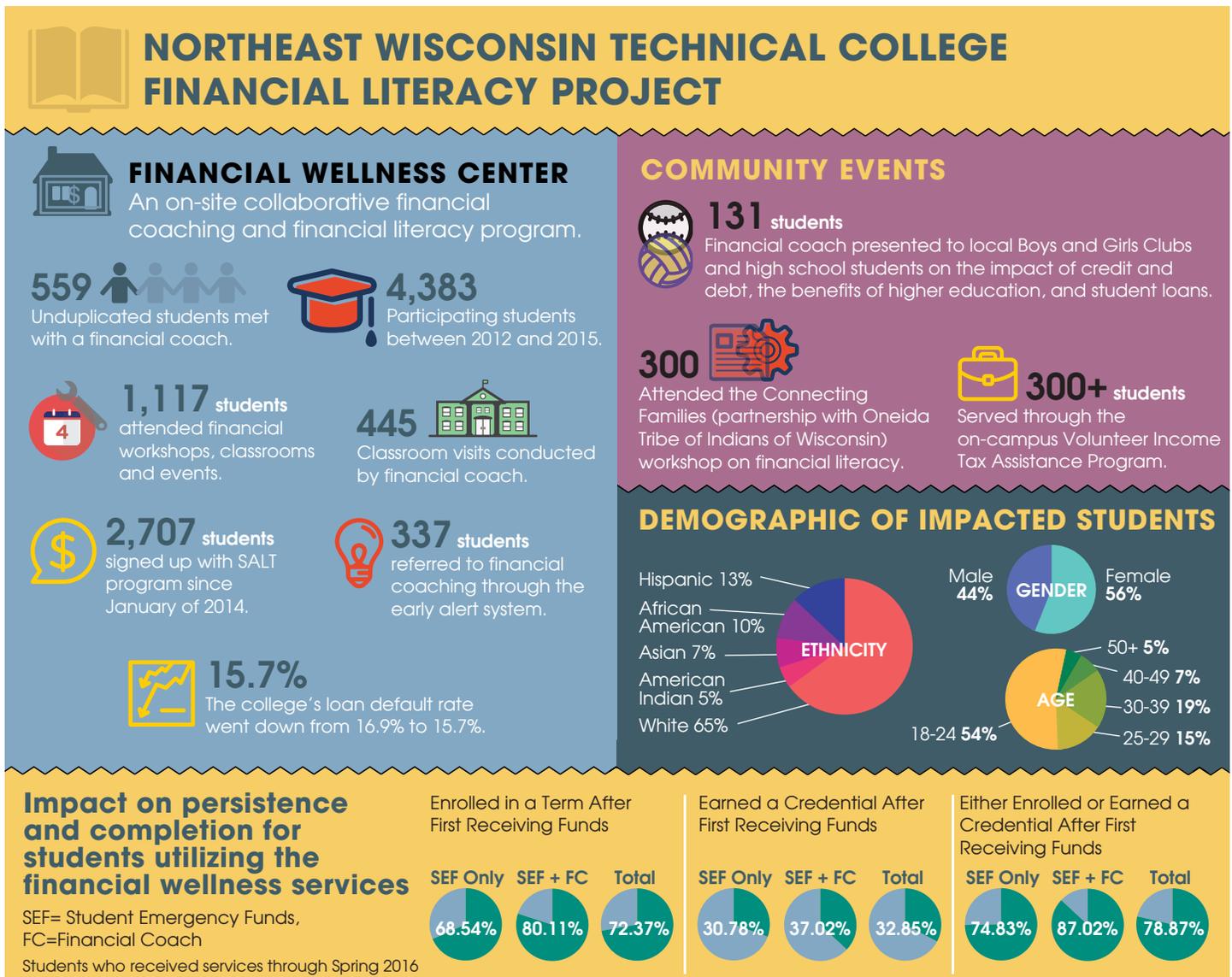
One unexpected outcome of the Financial Wellness Center model has been increased awareness among NWTC staff about the impact of poverty on the college's students. In partnership with student support specialists, the financial coach provides professional development for faculty and staff about the impact of poverty, emphasizing the foundational role that financial literacy can play in helping students become more financially stable.

Started in 2012 with a three-year grant, the Financial Wellness Center is "becoming more embedded in the college culture," says Victoria Lock, NWTC's dean of student success, and the value that it adds is now "expected and needed." To sustain the center, a continuing agreement with FISC and Goodwill now

funds half the financial coach position. The rest of the money comes from student fees—a plan approved by the student senate after they saw the center's value—and from NWTC fundraising. Lock says the need for the center may be even more critical going forward as more younger students and first-generation learners pursue their education at NWTC.

“The financial coach really helped me plan out my monthly expenses to the point of having some money left over each month and it's proven true. She helped a whole lot.”

NWTC Student





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ABOUT ACHIEVING THE DREAM

Achieving the Dream leads a national network of more than 200 community colleges dedicated to helping their students, particularly low-income students and students of color, achieve their goals for academic success, personal growth, and economic opportunity. Achieving the Dream is working toward closing achievement gaps and accelerating student success through a change process that builds colleges' institutional capacities in seven critical areas. More than 100 coaches and advisors and 15 state policy teams are working throughout 35 states and the District of Columbia to help Achieving the Dream reach more than 4 million community college students.

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