

# Fall 2023 Student Financial Wellness Survey

Ohio Community Colleges

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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



## Student Financial Wellness Survey (SFWS)

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

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

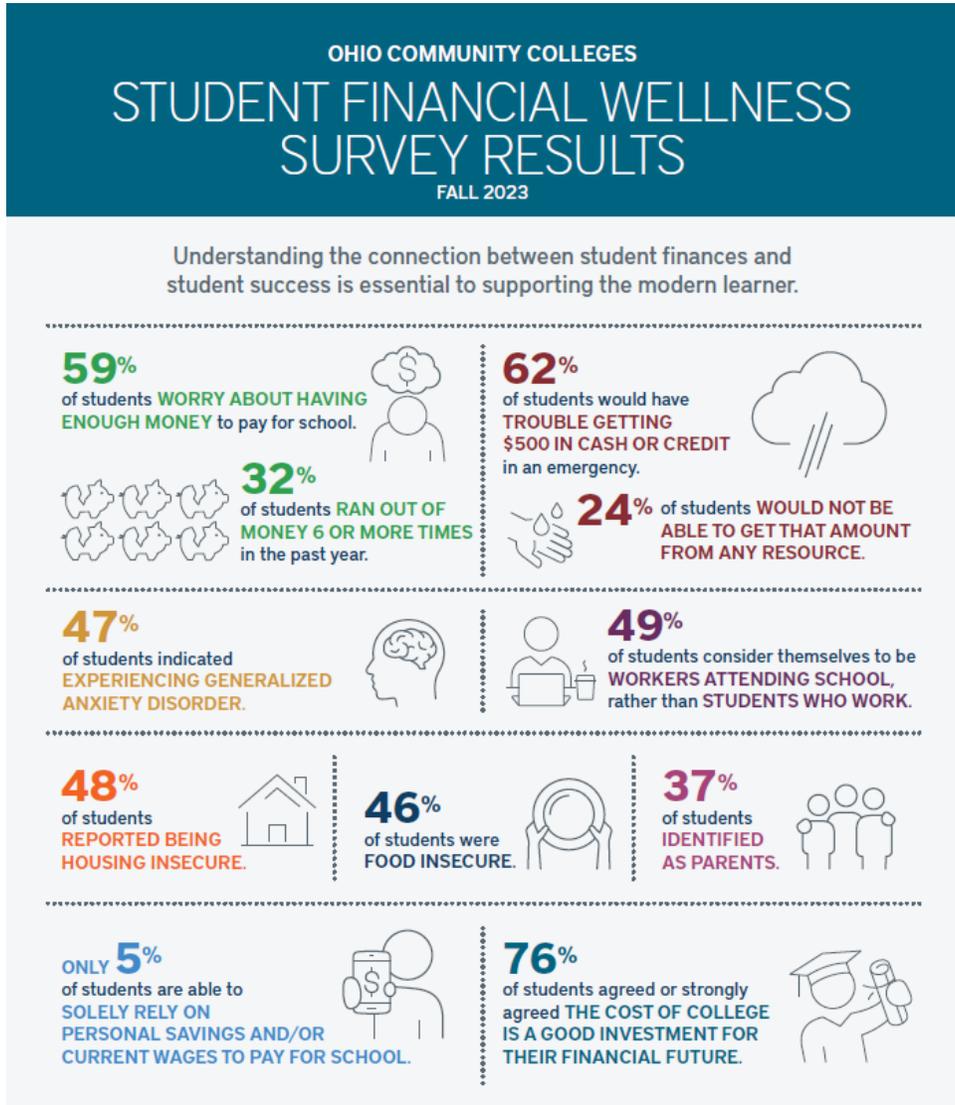
# Survey Metrics

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## Ohio Community Colleges

Survey Population	42,577
Responses	4,148
Response Rate	9.7%
Completion Rate	84%
Median Time Spent	15 minutes

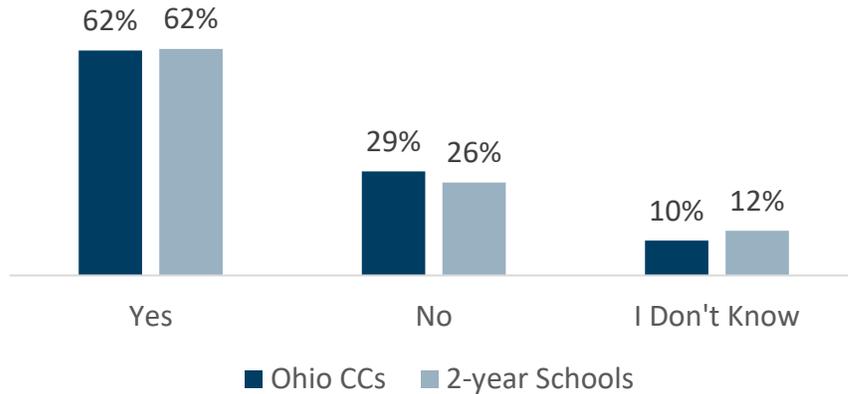
# Infographic



# Financial Security

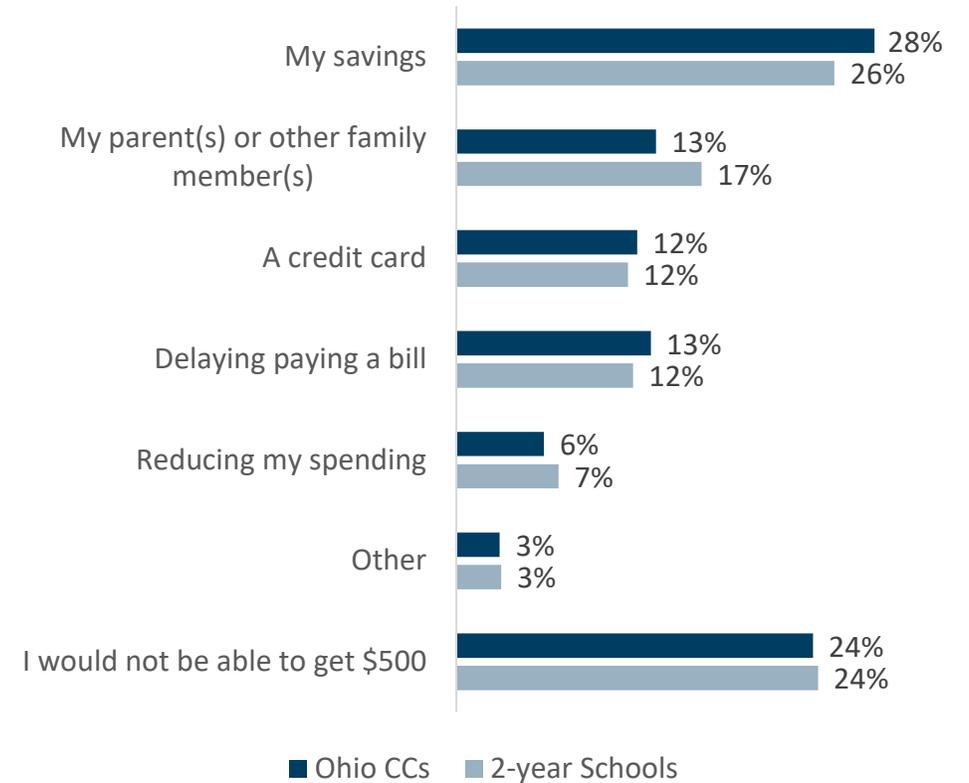
# Financial Security – Emergency

Q38: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?



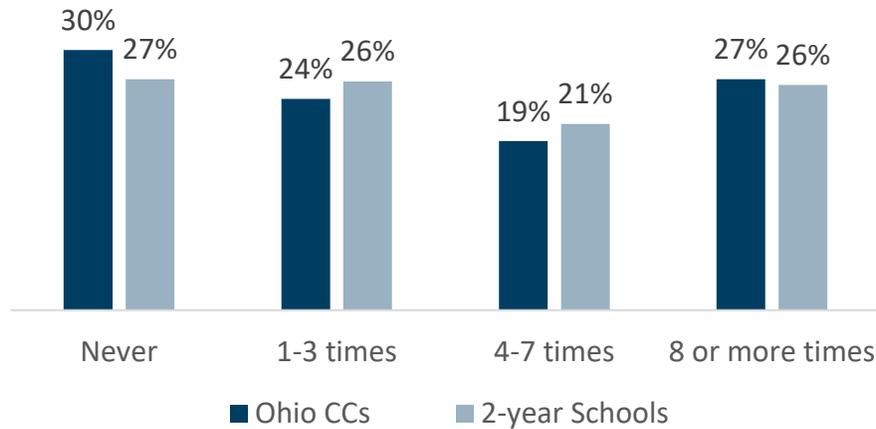
Many students reported they would have trouble finding \$500 in an emergency, and some said they would not be able to obtain that from any source.

Q39: 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?

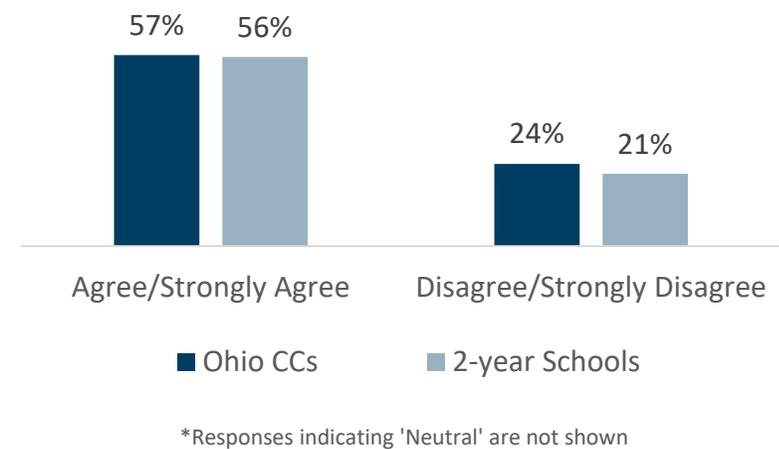


# Financial Security – Regular Expenses

Q40: Since January 1, 2023, approximately how many times did you run out of money?



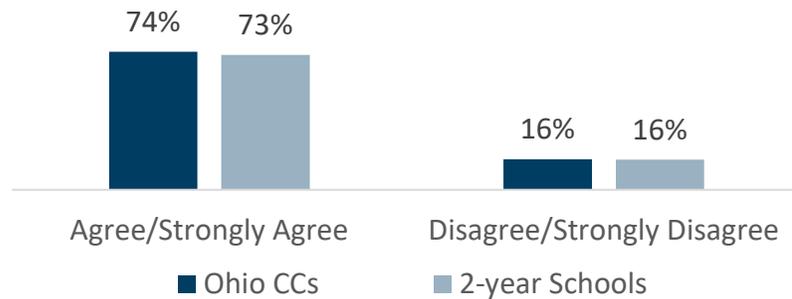
Q45: I worry about being able to pay my current monthly expenses.\*



More than two-thirds of Ohio students reported running out of money at least once during the year, and more than a quarter ran out of money eight or more times. More than half of respondents said they worry about being able to pay their current monthly expenses.

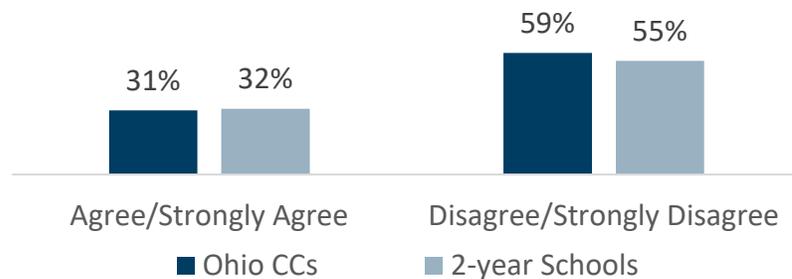
# Financial Security – Credit Card Use

Q61: I always pay my credit card bill on time.\*  
(of those who borrowed on a credit card)



\*Responses indicating 'Neutral' are not shown

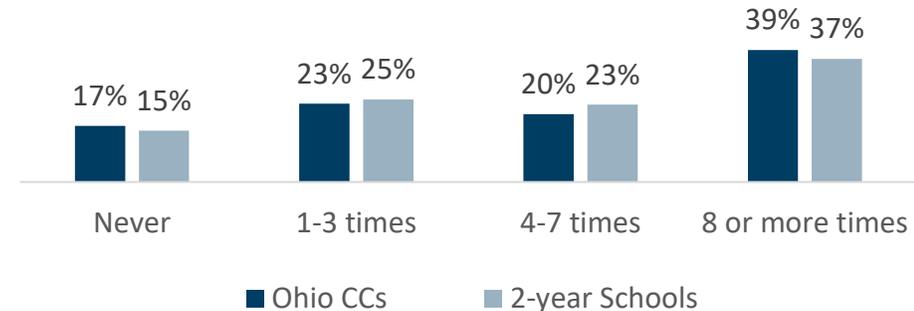
Q62: I fully pay off my credit card balance each month.\* (of those who borrowed on a credit card)



\*Responses indicating 'Neutral' are not shown

Most students report paying their credit card bill on time, but less than a third fully pay off their balance each month.

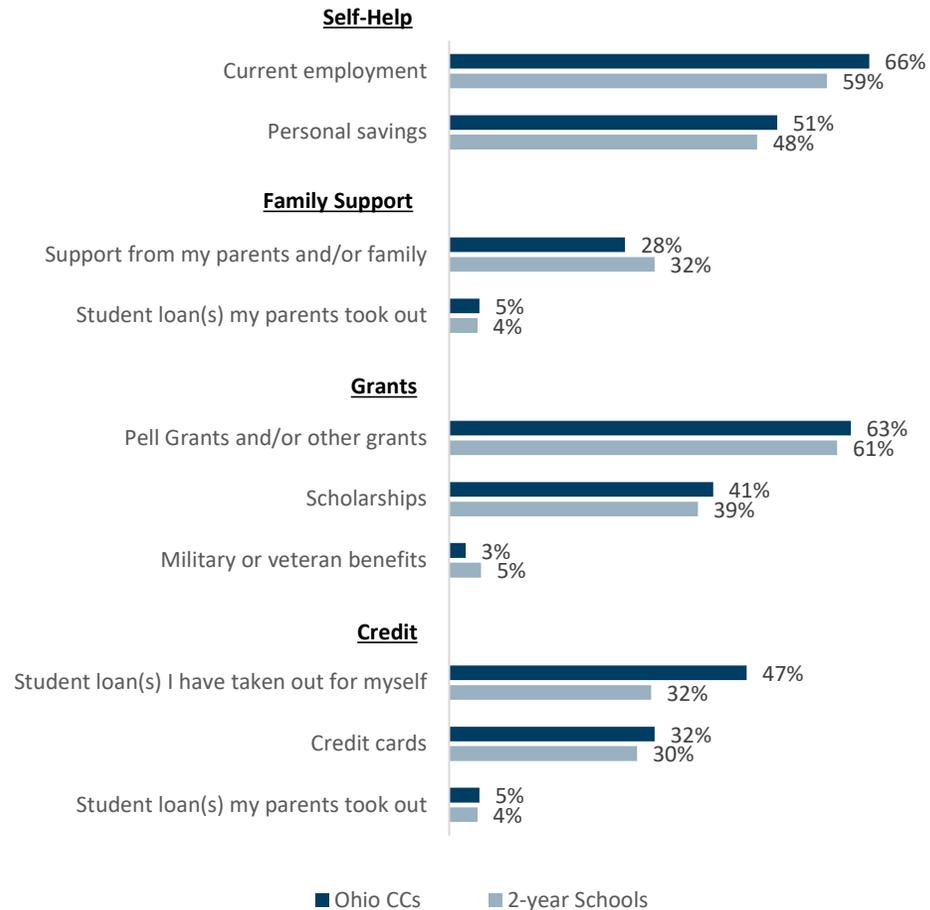
Q60: Since January 1, 2023, approximately how many times did you use a credit card for something you didn't have money for? (of those who borrowed on a credit card)



# Paying for College

# Paying for College – Sources

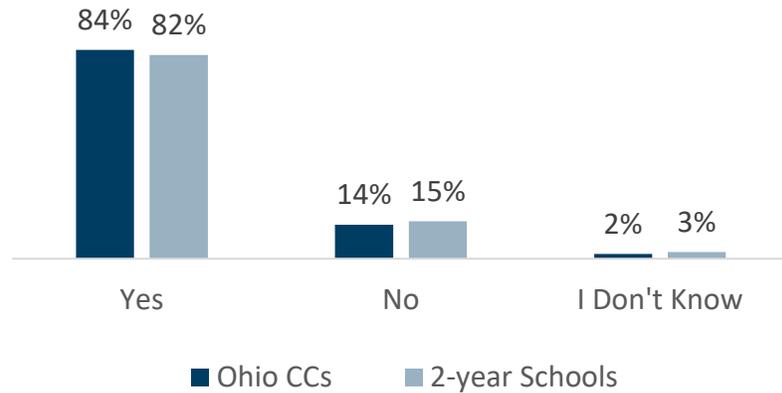
Q20-28: Do you use any of the following methods to pay for college? Respondents who answered 'Yes'



Only five percent of respondents said they paid for college **solely** with their current employment and/or personal savings.

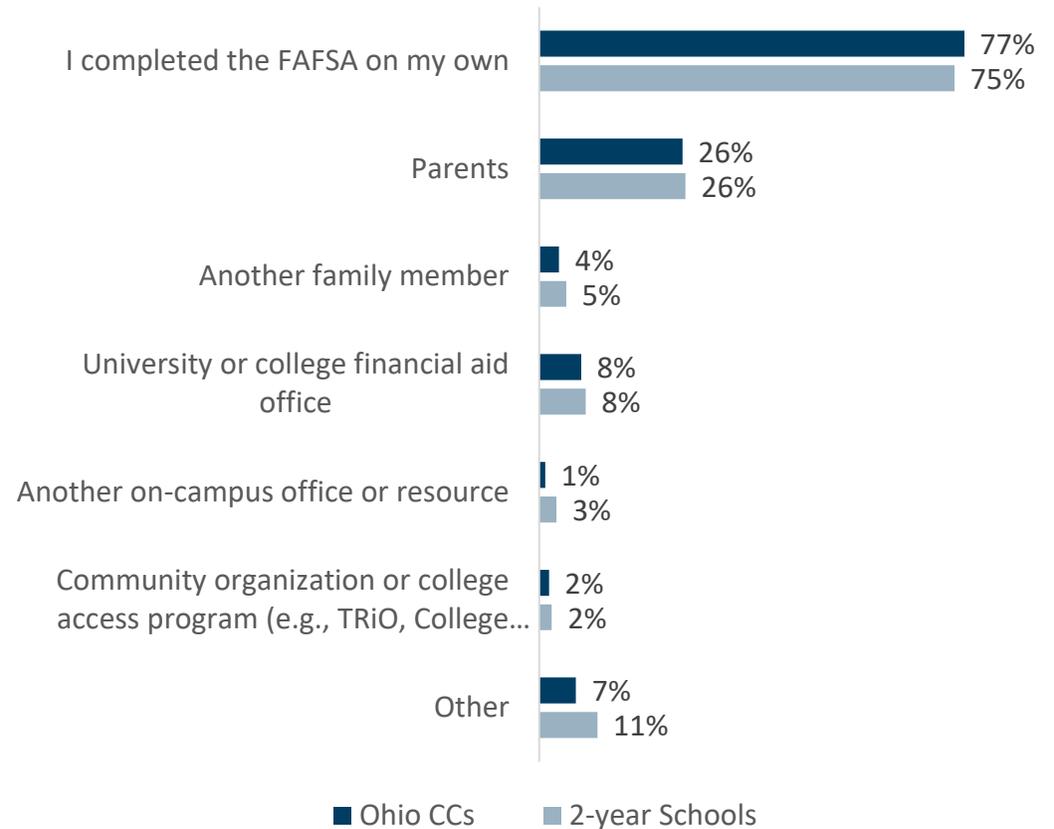
# Paying for College – FAFSA Completion

Q30: In the past 12 months, did you or someone on your behalf complete the FAFSA?



Most respondents have completed the FAFSA, and most completed it themselves and/or with help from family.

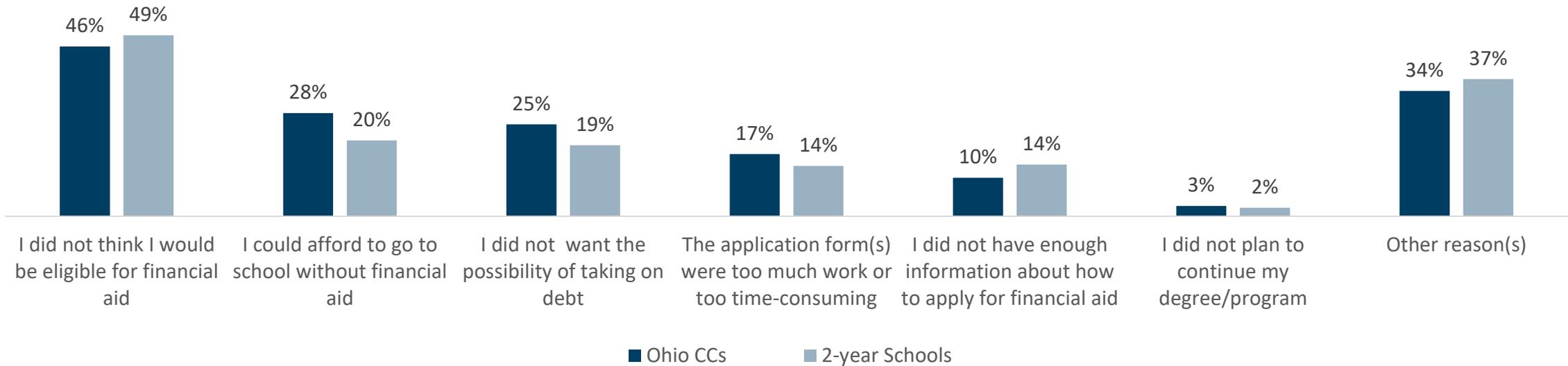
Q31: Did you receive any help in completing the FAFSA? Check all that apply.\*



\*Of those who said they did complete the FAFSA

# Paying for College – Not Completing the FAFSA

Q32: Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply\*



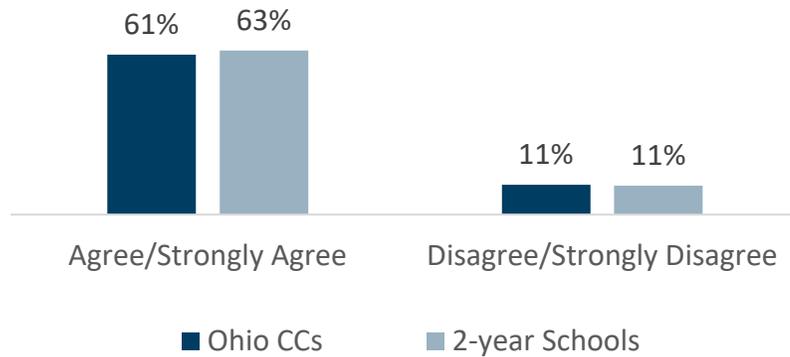
\*Of those who said they did not complete the FAFSA

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.

# Perceptions of Institutional Support

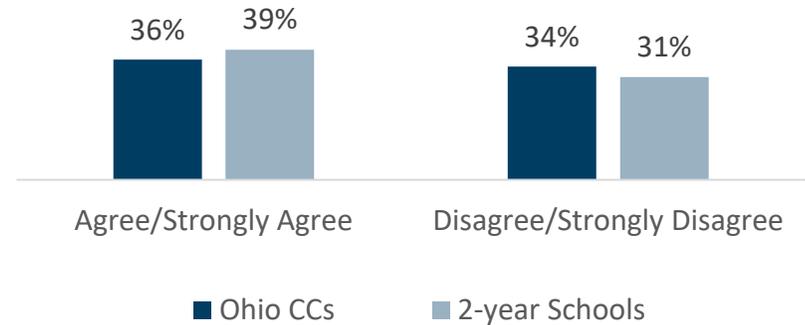
# Perceptions – School Support and Awareness

Q2: My school has the support services to help me address my financial situation.



\*Responses indicating 'Neutral' are not shown

Q3: My school is aware of the financial challenges I face.\*

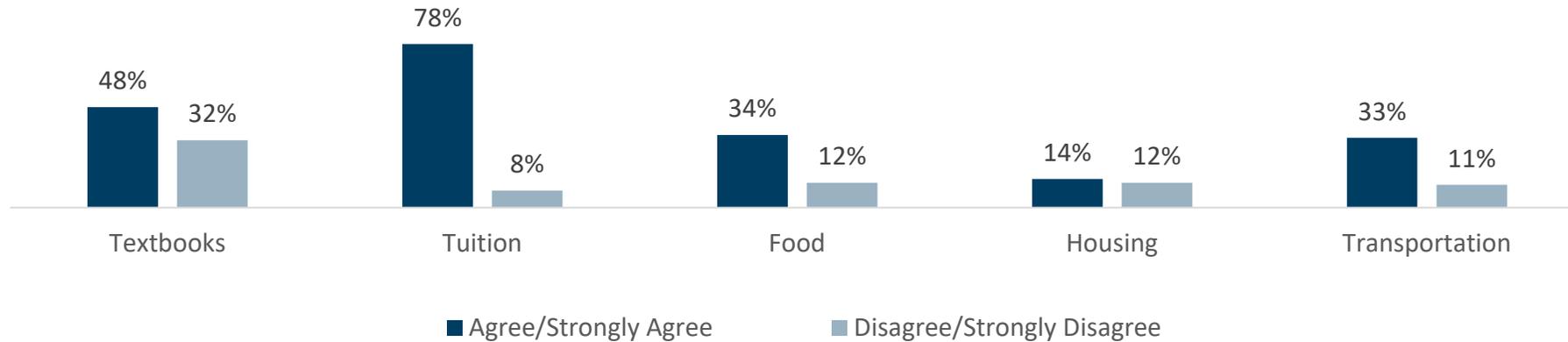


\*Responses indicating 'Neutral' are not shown

Most respondents feel their school has the support services to help them, though only just over a third say their school is aware of the financial challenges they face.

# Perceptions – Affordability

Q8-12: To what extent do you agree or disagree that your school makes the following items more affordable?\*

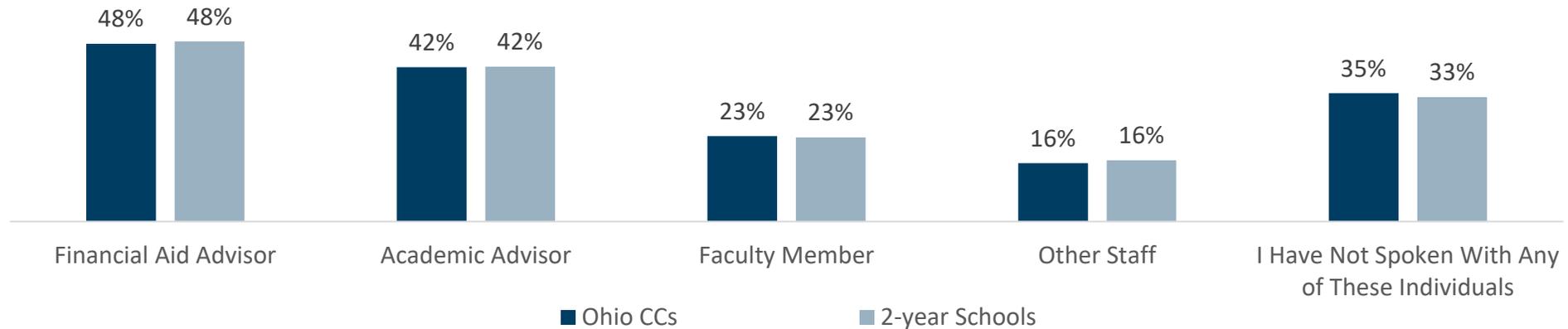


\*Percentage indicate respondents who chose at least one of the above choices

Most respondents from Ohio community colleges felt their school worked to make tuition more affordable, and almost half felt their school made textbooks more affordable.

# Perceptions – Students Reaching Out

Q13-17: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)\*

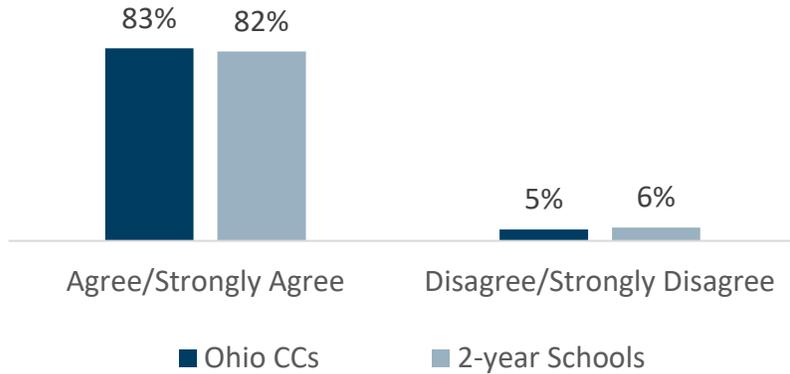


\*Percentage indicate respondents who chose at least one of the above choices

Most respondents reported speaking with a financial advisor about their financial struggles, but some sought financial advice from officials who were not experts in financial aid.

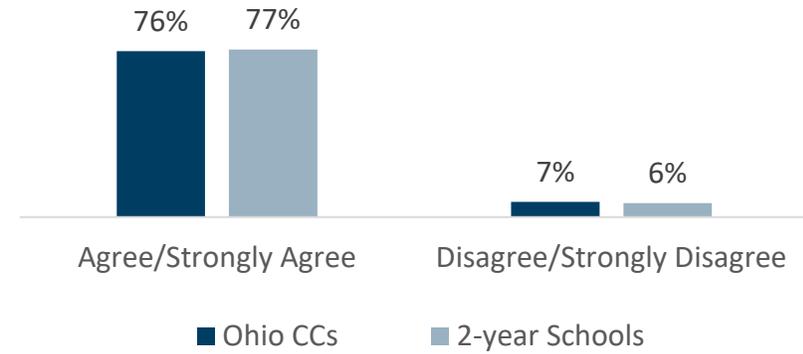
# Perceptions – Return on Investment

Q7: How important was cost as a factor when deciding to attend your institution.\*



\*Responses indicating 'Neutral' are not shown

Q5: The cost of college is a good investment for my financial future.\*



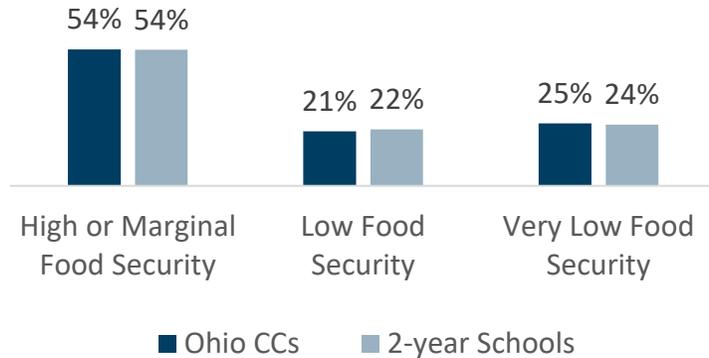
\*Responses indicating 'Neutral' are not shown

Most students agreed or strongly agreed that cost was a factor in their school selection, and more than three-quarters felt the cost of college is a good investment for their financial future.

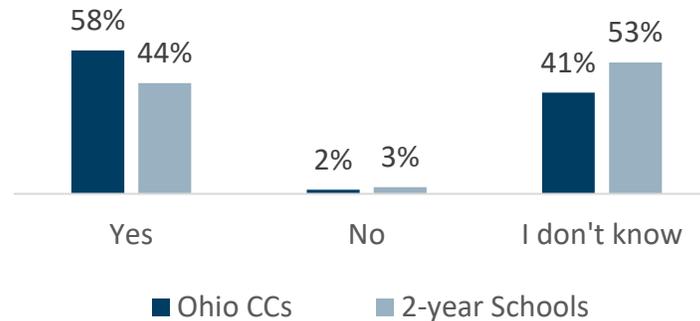
# Student Wellbeing

# Student Wellbeing – Food Security

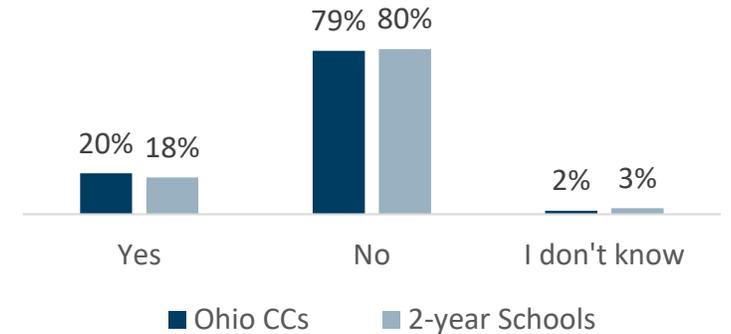
Q72-75: USDA Food Security Scale (30-Day)



Q83: Does your school have a food pantry or food closet on campus?



Q84: Have you visited a food pantry, on or off campus, since January 1, 2023?

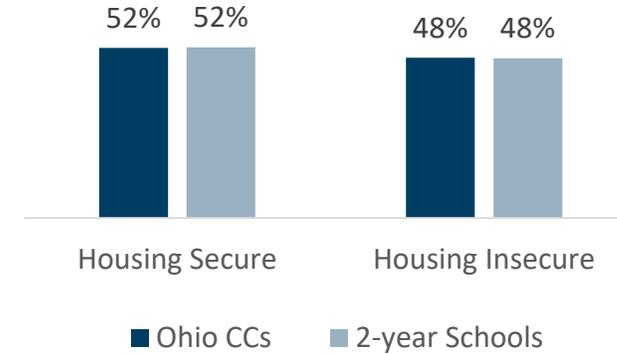


Almost half of respondents reported experiencing low or very low food security in the 30 days prior to the survey, though only 20 percent of respondents said they had visited a food pantry.

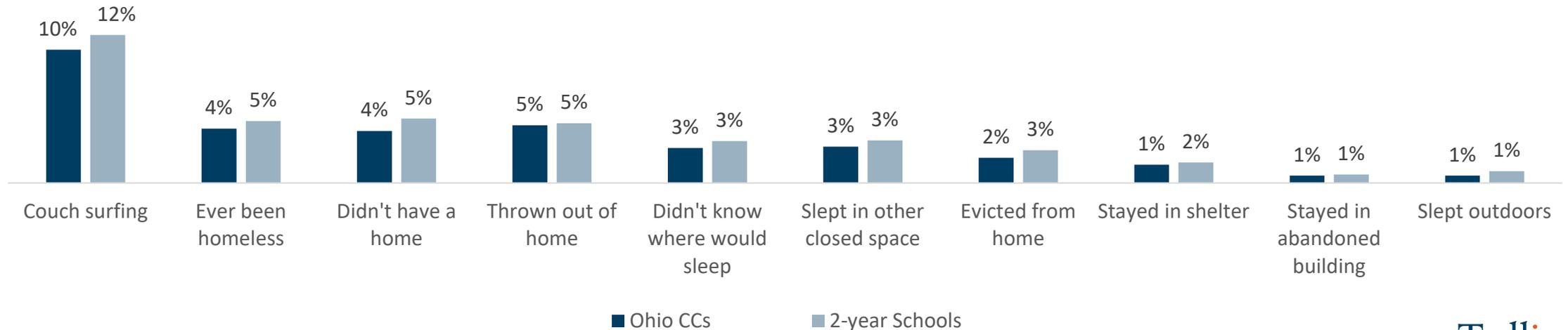
# Student Wellbeing – Housing Security

Almost half of respondents reported experiencing housing insecurity during 2023.

Q86-91: Housing Security Scale

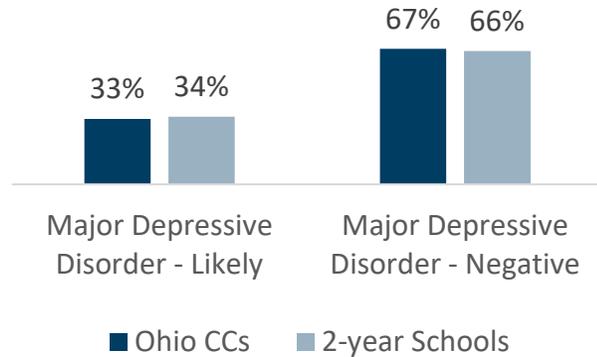


Homelessness Scale Questions

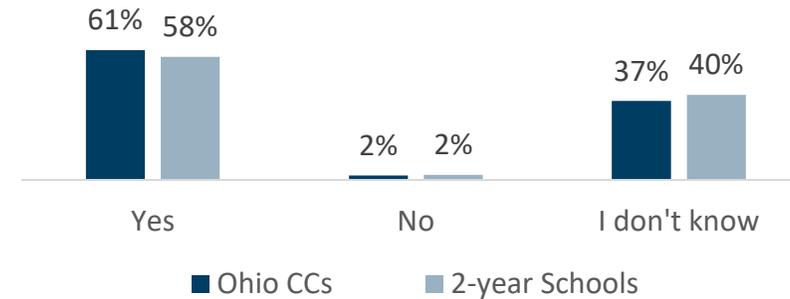


# Student Wellbeing – Mental Health

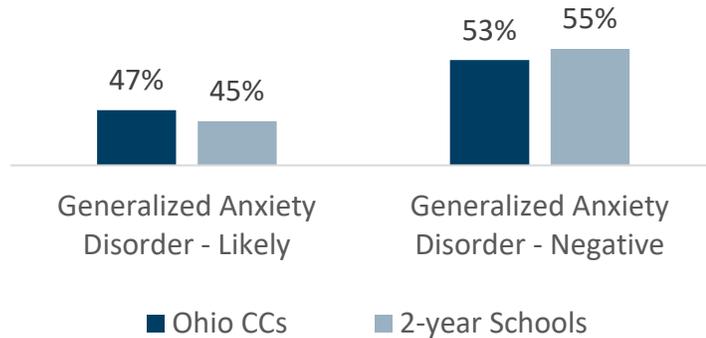
Q72-73: Patient Health Questionnaire-2 (PHQ-2)



Q76: Does your school have mental health or counseling services available for students?



Q74-75: Generalized Anxiety Disorder 2-item Scale (GAD-2)



Many respondents report experiencing depression and/or anxiety. More than a third of respondents were not aware of mental health or counseling services available on their campus.

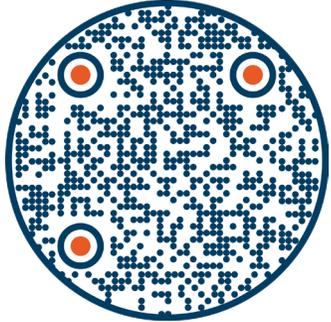
# Special Populations

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- Among Ohio Community College Respondents
  - First-Generation Students: 41%
  - Parenting Students: 37%
  - Working While Enrolled: 74%
  - Former Foster Youth: 3%
  - LGBTQIA+: 16%

# Insights

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