



TRELLIS RESEARCH | NATIONAL AGGREGATE REPORT | MAY 2023

Student Financial Wellness Survey

Fall 2022 Semester Results

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About the Student Financial Wellness Survey

The Student Financial Wellness Survey (SFWS) is a self-reported, online survey that documents the financial well-being and student success indicators of postsecondary students across the nation. While not nationally representative, responses were weighted to reflect the total student composition at the participating institutions. The SFWS was designed and implemented by Trellis Research starting in 2018. Since then, 2.4 million students have been surveyed at 231 institutions in 33 states.

The SFWS is a free national survey offered by Trellis Company that explores the connections between student finances, academic success, and more. Interested in participating in the Fall 2023 implementation of SFWS? Learn more here:

www.trelliscompany.org/SFWS-get-started

About Trellis Company

Trellis Company (trelliscompany.org) is a nonprofit 501(c)(3) corporation focused on helping people leverage the power of post-secondary education and learning to improve their quality of life and the communities where they live.

About Trellis Research

Trellis Research (trelliscompany.org/research) provides colleges and policymakers insight into student success through the lens of higher education affordability. With more than three decades of experience studying key issues such as student debt, student loan counseling, and the financial barriers to attainment, our research team explores the roles of personal finance, financial literacy, and financial aid in higher education.

Interested in collaborations or need research expertise? Trellis Research welcomes opportunities to inform policymakers and help organizations address their analytical needs. For more information, please contact Trellis Research at Trellisresearch@trelliscompany.org or visit us on Twitter ([@TrellisResearch](https://twitter.com/TrellisResearch)).

Newsletter Subscription

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Table of Contents

Preface.....	4
Acknowledgements	4
Executive Summary	5
Survey Overview.....	9
Distress Indicators Among College Students.....	10
Student Success Indicators.....	16
Students Who Are Parents	18
Paying For College.....	20
Student Credit Card Use and Risky Borrowing	23
Financial Behavior, Knowledge, and Decision-Making	26
Research to Practice.....	29
Conclusion	31
Appendix A: Detailed Methodology and Sample Characteristics.....	32
Appendix B: Survey Questions and Responses.....	39
Appendix C: Endnotes.....	54

Preface

THIS REPORT SHARES THE FINDINGS FROM THE FALL 2022 SFWS AND REFLECTS THE RESPONSES OF OVER 36,000 STUDENTS.

Over 200,000 students have shared their responses to the Student Financial Wellness Survey (SFWS) since Trellis Company (Trellis) started this survey in 2018. Trellis is honored to amplify the voices of these students. This report shares the findings from the Fall 2022 SFWS and reflects the responses of over 36,000 students.

Institutions across the country have used the results of their school reports to inform their strategic planning, adjust their student support programs, and advocate for increased resources to address student need. This work has grown as Trellis and many other organizations have elevated the importance of addressing student financial needs.

Participating in the SFWS is free, and each institution receives a customized report of their results with a comparison group from similar institutions. This report details aggregated findings from the Fall 2022 implementation.

- The Fall 2022 SFWS was implemented at 89 colleges and universities across 23 states. This includes 61 community colleges, 18 four-year public, and 10 four-year private institutions.
- Trellis surveyed 388,653 undergraduates and received responses from 36,446 students for a response rate of 9.4 percent.
- The responses were weighted to reflect the total composition of participating institutions.

For more information about how to participate in future implementations of the SFWS, please contact Trellis Research at Trellisresearch@trelliscompany.org.

Acknowledgements

We are appreciative of the institutions that participated in the SFWS; your work supporting students in their educational pursuits is making a difference.

To the students who took the time to participate in the survey—thank you so much. It is our hope that the information learned from your participation will be used to support students across the country as they work towards achieving their goals.

Comments and requests for additional information regarding this report or any of Trellis' other publications are welcome. Please direct questions to:

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Executive Summary

This survey provides a snapshot of student wellbeing during the fall of 2022. Lingering economic impacts of the COVID-19 pandemic and rising inflation meant that many students struggled to make ends meet. Over 380,000 students were surveyed from 89 schools in 23 states and 36,446 students responded. This report is meant to amplify the lived experience of these students. Understanding these experiences will allow college administrators and policymakers to better serve students, enabling them to reach their academic potential.

SURVEY METRICS			
Fall 2022 SFWS – Undergraduate Cohort			
	2-year Institutions	4-year Institutions	Total
Survey Population	241,307 students	147,346 students	388,653 students
Responses	20,536 students	15,910 students	36,446 students
Response Rate	8.5%	10.8%	9.4%
Completion Rate	78%	79%	79%
Median Time Spent	14 minutes	13 minutes	14 minutes

What is new?

New questions:

- **Added questions regarding academics and return on investment:** Students were asked if they have difficulty concentrating on schoolwork because of their financial situation, and they were asked if they felt the cost of college is a good investment for their financial future.
- **Added questions about parking and transportation issues:** Students were asked about the availability of parking on campus and about missing class due to lack of reliable transportation.
- **Added questions to learn more about the impact of childcare access:** Parenting students were asked if they had missed class due to lack of childcare, and what they would do if they did lose access to their current childcare arrangements.
- **Added a question about mental health services:** Students were asked if their school has mental health or counseling services available.

LINGERING ECONOMIC
IMPACTS OF THE
COVID-19 PANDEMIC AND
RISING INFLATION MEANT
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ENDS MEET.

Deleted questions:

- **Deleted questions about technology access:** These questions had focused on identifying technology gaps, which was paramount during the COVID-19 pandemic. It was found that the gaps are generally small.
- **Deleted a question regarding receipt of federal stimulus funds:** This question was intended to be temporary, to capture federal stimulus fund disbursements during the COVID-19 pandemic.
- **Deleted a question regarding financial discussions with financial professionals:** To reduce survey burden, a question regarding financial professional interactions was removed.
- **Deleted a question about bank accounts:** Since very few respondents reported being unbanked, this question was removed to reduce survey burden.

The Fall 2022 SFWS covers a range of topics related to the financial wellbeing of postsecondary students. The following key findings section offers a high-level overview of some of the results from the survey. Each heading corresponds to a longer section in the remainder of the report which includes more in-depth analysis

KEY FINDINGS: DISTRESS INDICATORS AMONG COLLEGE STUDENTS

- A majority of students reported they would have difficulty finding \$500 in cash or credit in case of an emergency. While some of these students would turn to their savings or to family members for support, others would be forced to borrow, use their credit cards, sell their possessions, or delay paying a bill.
- Overall, 10 percent of students experienced all three forms of basic needs insecurity in the past year: food insecurity, housing insecurity, and homelessness.
- Higher percentages of respondents who experienced key indicators of distress were students of color, female students, first-generation students, or enrolled part-time compared to all undergraduate respondents.

KEY FINDINGS: STUDENT SUCCESS INDICATORS

- Financial concerns impacted academics for some students, with 48 percent of respondents who had experienced financial challenges while enrolled agreeing or strongly agreeing that they had difficulty concentrating on schoolwork because of their financial situation.
- Learners over 24 years old, first-generation students, students who saw themselves as workers who attend school, or students who reported it was important they support their family financially while enrolled were more likely to say they had difficulty concentrating on schoolwork because of their financial situation compared to their peers.
- Higher percentages of parenting students who would not be able to get \$500 in an emergency, who ran out of money, or who had experienced basic needs insecurities had missed classes due to childcare issues compared to parenting students who did not experience those distress indicators.

KEY FINDINGS: STUDENTS WHO ARE PARENTS

- Twenty-two percent of respondents were parents to children, and these respondents were more likely to be enrolled part-time, first-generation students, 25 years or older, female, or Black than their non-parenting peers.
- More than 40 percent of parenting students reported receiving medical assistance and food assistance during the year.
- Higher percentages of student parents reported they would have difficulty finding \$500 in an emergency, ran out of money, sold belongings to make ends meet, or experienced housing security compared to their non-parenting peers.

KEY FINDINGS: PAYING FOR COLLEGE

- Most respondents had completed the Free Application for Federal Student Aid (FAFSA). Among those who did not complete the application, the most common reason was perceived ineligibility.
- While many students use savings or income to pay for college, it rarely is enough. Only two percent of four-year respondents and five percent of two-year respondents reported using only one or both of these resources.
- Thirty-seven percent of respondents reported receiving some form of family support to pay for college.
- Respondents who borrowed student loans reported experiencing key indicators of distress at higher rates compared to all respondents.

KEY FINDINGS: STUDENT CREDIT CARD USE AND RISKY BORROWING

- While 77 percent of respondents who used a credit card in the past year reported paying their bill on time, only 39 percent agreed or strongly agreed that they fully pay off their balance each month, with the rest accruing interest at potentially high rates.
- Respondents from four-year schools, white respondents, and non-first-generation respondents were more likely to report that they fully pay off their credit card balance each month, compared to their peers.
- Respondents who had borrowed auto title loans and payday loans reported experiencing key distress indicators at higher rates compared to all respondents.

KEY FINDINGS: FINANCIAL BEHAVIOR, KNOWLEDGE, AND DECISION-MAKING

- Respondents who reported following a budget were more likely to say they pay their bills on time, and respondents who said they know where to find advice on financial decisions were more likely to report having confidence in their ability to manage their finances.
- Seventy percent of respondents said they believed the cost of college was a good investment for their financial future.
- Respondents who disagreed or strongly disagreed they always pay their bills on time reported experiencing all key distress indicators at higher rates compared to all undergraduate respondents.

Survey Overview

The SFWS is a self-reported, online survey that seeks to document the financial well-being and student success indicators of postsecondary students across the country. The survey was open beginning on October 24, 2022, and closed on November 14, 2022. Eighty-nine (89) institutions participated in the survey—61 two-year institutions, 18 public four-years, and 10 private not-for-profit four-years. While the pool of schools in the survey represents a diverse group of institutions and students served, it should be considered a convenience sample – albeit an extremely large one – as it is not strictly representative of the entire nation. The response rate was 9.4 percent, so there may be response bias in the data. Trellis tried to mitigate this risk by weighting the results by gender, age, and enrollment intensity to better reflect the total population of the participating schools based on data fields available for all students surveyed regardless of whether they responded or not. Minimal differences were found. When compared to all students surveyed, respondents tended to be slightly older, more likely to attend full-time, and were more likely to identify as female. While weighting the results by these indicators will make the results more representative, there may be other factors beyond our control that may generate a bias in the results. A detailed description of survey characteristics, comparison groups, tests for representativeness, methodology, and other research notes can be found in Appendix A.

WHEN COMPARED TO ALL STUDENTS SURVEYED, RESPONDENTS TENDED TO BE SLIGHTLY OLDER, MORE LIKELY TO ATTEND FULL-TIME, AND WERE MUCH MORE LIKELY TO IDENTIFY AS FEMALE.

This report is divided into the following sections:

- [Distress Indicators Among College Students](#)
- [Student Success Indicators](#)
- [Students Who Are Parents](#)
- [Paying For College](#)
- [Student Credit Card Use and Risky Borrowing](#)
- [Financial Behavior, Knowledge, and Decision-Making](#)



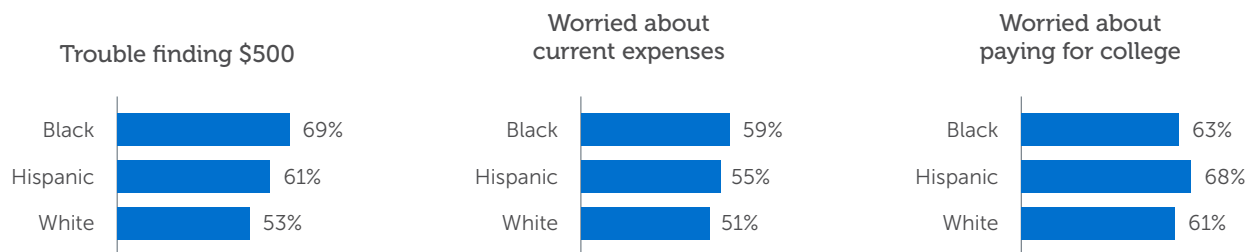
Distress Indicators Among College Students

THE LONG-TERM REWARDS OF HIGHER EDUCATION CAN SEEM DISTANT AS STUDENTS BECOME OVERWHELMED BY ASSOCIATED COSTS.

Paying for college can be stressful and challenging. With its steep, if brief, period of investment, the long-term rewards of higher education can seem distant as students become overwhelmed by associated costs. Unsurprisingly, a large majority of students report financial difficulties. This section shows the incidence of 10 indicators of financial distress, sometimes breaking the results out by race/ethnicity, gender, first-generation status, enrollment intensity, and school sectors. Many students say they would have difficulty meeting a \$500 emergency, suggesting inadequate savings to cover unexpected costs or financial shortfalls. Basic needs insecurity and mental health challenges can have devastating impacts on students as well. Other indicators of distress – such as selling one’s belongings to make ends meet or running out of money eight or more times within a 10-month period – beset substantial portions of students. Such concerns can impede learning, reduce happiness, and erode students’ social lives.

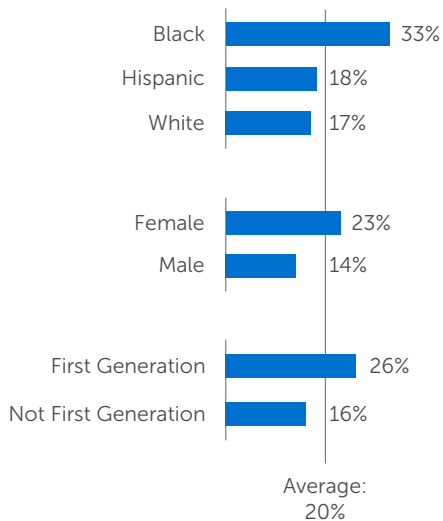
FINDINGS

- While a majority of respondents overall worried about paying current expenses and having enough money to pay for school, students of color were more likely to report this compared to white students. Black and Hispanic respondents were also more likely to say they would have trouble finding \$500 in cash or credit in case of an emergency in the next month. (Q42, Q49-50)

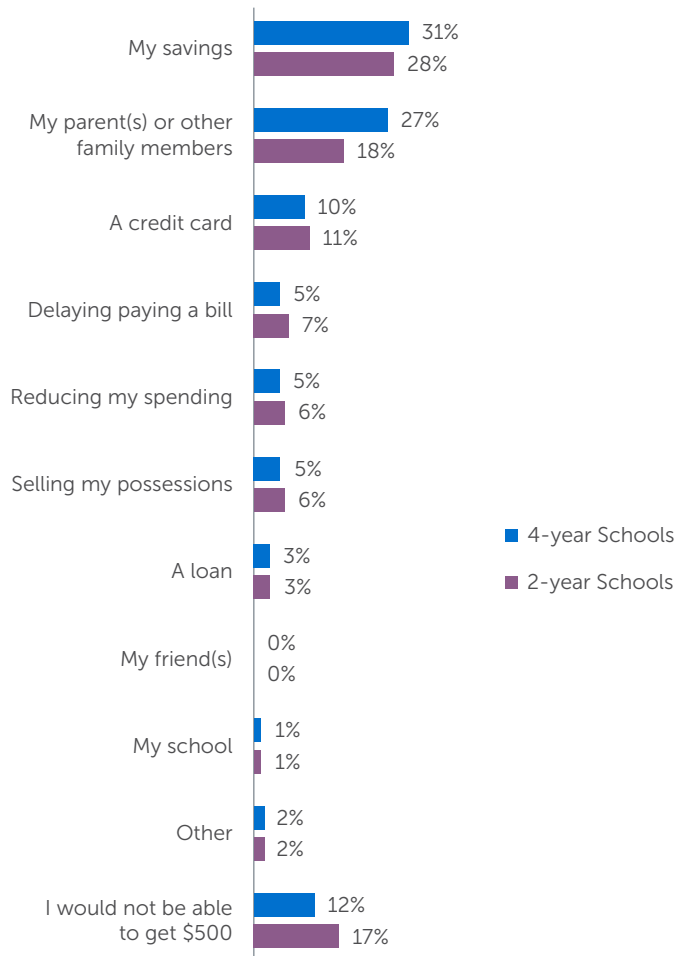


- The use of savings or turning to family were the most common options for respondents in need of \$500 in a hypothetical emergency, but higher percentages of four-year respondents would have these options available compared to two-year respondents. Twelve percent of four-year respondents and 17 percent of two-year respondents said they would be unable to find such an amount if faced with an emergency. (Q43)
- Sometimes students face financial emergencies which deplete their reserves. While it was fairly common to run out of money at least once, 20 percent of students ran out of money eight or more times during the year. (Q44)

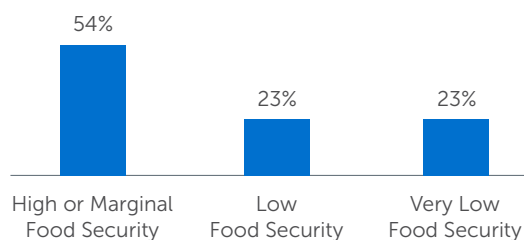
Percent of respondents who ran out of money eight or more times during the year, by characteristic



Q43: 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?



Q81-86: USDA Food Security Scale (30-Day)



Food Security

The Economic Research Service (ERS) of the United States Department of Agriculture (USDA) defines food security as “access by all people at all times to enough food for an active, healthy life.” Conversely, ERS describes food insecurity as “the limited or uncertain availability of nutritionally adequate and safe foods, or limited or uncertain ability to acquire acceptable foods in socially acceptable ways.”¹

Trellis assessed food security among surveyed students using the USDA short-form, six-item scale. This scale identifies food-insecure individuals and households with high sensitivity and specificity, and minimal bias.²

- According to their survey responses, 46 percent of students had experienced food insecurity within the 30 days before taking the survey. (Q81-86)

FOR MANY STUDENTS,
MAINTAINING SAFE AND
STABLE HOUSING DURING
COLLEGE IS A SIGNIFICANT
CHALLENGE.

In response to this crisis, many institutions have established on-campus food distribution centers, like food pantries, to better assist students who struggle to meet their basic needs. However, research suggests that students are generally unaware of these critical resources (see the Trellis brief, [Hungry Minds](#), for more on this topic).

- Of the 89 colleges and universities that participated in the Fall 2022 implementation, 71 (80 percent) had at least one food pantry or closet available to students.
- Forty-six percent of those who responded “I don’t know” or “no” to the question about the presence of an on-campus food pantry were food insecure. Further, only 19 percent of food insecure students reported visiting a pantry of any type (on- or off-campus). (Q87-88)

Housing Security and Homelessness

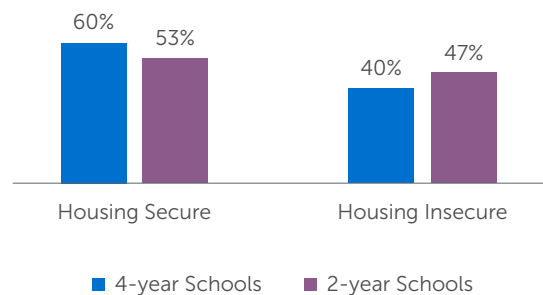
The Student Financial Wellness Survey incorporates measures of housing security and homelessness that are commonly used by other researchers studying basic needs security.³

According to the United States Department of Housing and Urban Development (HUD), housing insecurity encompasses a range of issues, “including difficulty finding affordable, safe, and/or quality housing, having unreliable or inconsistent housing, and overall loss of housing.”⁴ This may involve difficulties in paying for rent and utilities, needing to frequently move, living in overcrowded conditions, and more.

For many students, maintaining safe and stable housing during college is a significant challenge. These obstacles can have a profound impact on students’ academic performance, persistence, and ultimately, their ability to complete their studies and earn a credential.⁵

- Students at two-year institutions were more likely to report housing insecurity (47 percent) than four-year respondents (40 percent). Overall, 44 percent were housing insecure during the prior year. (Q90-95)
- Around one-fourth of surveyed students had difficulties paying the full amount of their utility bills (28 percent) and rent (25 percent). Fewer students reported overcrowding (9 percent) or moving frequently (6 percent).

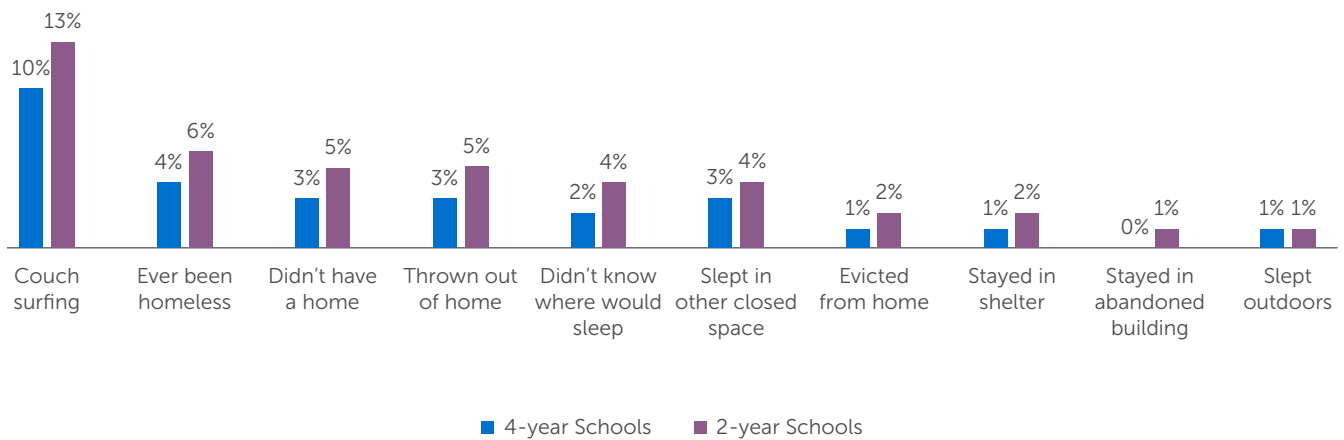
Q90-95: Housing Security Scale



The most severe form of housing insecurity, homelessness is a significant obstacle to students achieving their full academic potential. According to Federal Student Aid (FSA), homelessness is defined as lacking “fixed, regular, and adequate housing.”⁶

- While only five percent of students explicitly identified as unhoused, 15 percent experienced homelessness at some point since starting college or within the last year. (Q96-105)
- The most common expression of homelessness occurred when students temporarily stayed with a friend or relative, or couch surfed while looking for housing (11 percent). Four percent of students, respectively, did not have a home or had been thrown out of their residence. Students were less likely to report sleeping outdoors, staying in a shelter, or living in abandoned buildings.

Homelessness Scale Questions



Overall Basic Needs Insecurity

College students often face one or more forms of basic needs insecurity (BNI) at the same time, whether that be food insecurity, housing insecurity, or homelessness. Basic needs security can also be fluid and change over time, meaning a student may be food secure during the fall and spring semesters, but experience very low food security in the summer (see the Trellis report “[Studying on Empty](#)” for more).

- Three in five students experienced food insecurity, housing insecurity, or homelessness in the prior 12 months, not only jeopardizing their mental and physical health, but their academic success.
- Food insecurity puts students at a higher risk of facing housing insecurity. Thirty percent of students who responded to the survey were both food *and* housing insecure.
- Overall, 10 percent of students experienced all three forms of basic needs insecurity in the past year: food insecurity *and* housing insecurity *and* homelessness. The high prevalence of basic needs insecurity among college students is deeply concerning and demands urgent attention from policymakers, educators, and communities.

ANXIETY IS THE LEADING MENTAL HEALTH CONCERN AMONG STUDENTS.

Mental Health Challenges

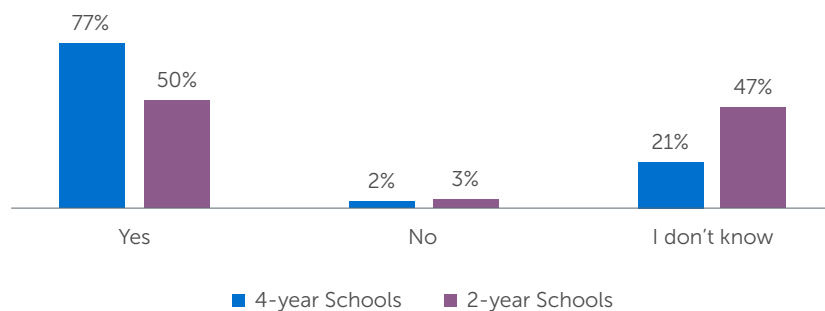
Not only are college students at an increased risk of experiencing basic needs insecurity, but they are also more vulnerable to mental health challenges that can have a significant impact on their academic performance, social lives, and physical wellbeing. In fact, The Healthy Minds Study found that 60 percent of its respondents were likely experiencing one or more mental health concerns in the 2020-2021 school year.⁷

To assess potential mental health challenges among SFWS respondents, two validated scales were used—the Patient Health Questionnaire-2 (PHQ-2) and the Generalized Anxiety Disorder 2-item (GAD-2).

The PHQ-2 is a modified, short-form scale that measures the frequency of depressed mood and the inability to feel pleasure over the past 14 days; the GAD-2 is a modified, short-form instrument that screens for generalized anxiety disorder.

- Through their responses to the PHQ-2, nearly two in five students (36 percent) indicated they were likely experiencing depression, a serious mood disorder.
 - Sixty-nine percent of respondents had little interest or pleasure in doing things in the prior 14 days to taking the survey. Nearly two-thirds (66 percent) of students felt down, depressed, or hopeless in that same timeframe. (Q76-77)
- Anxiety is the leading mental health concern among students; in the Student Financial Wellness Survey, 46 percent of respondents screened positive for Generalized Anxiety Disorder.
 - Eighty percent of students described feeling nervous, anxious, or on edge at least several times in the 14 days prior to taking the survey. Almost a quarter (23 percent) felt this way nearly every day. (Q78-79)
- Of the schools that took part in the survey, 88 percent either directly offered mental health services (65 percent) or collaborated with an external organization to make these services available to students (22 percent).
 - While a significant portion of students knew of the mental health and counseling services available to them (62 percent overall), those with mental health concerns were often less aware of these resources. For instance, 40 percent of those likely experiencing depression did not know their school had mental health services available. (Q80)

Q80: Does your school have mental health or counseling services available for students?



Key Indicators of Distress

- Higher percentages of respondents who experienced key indicators of distress were students of color, female students, first-generation students, or enrolled part-time compared to all undergraduate respondents. While first-generation students made up 36 percent of all undergraduate respondents, over half of those who would not be able to get \$500 in an emergency were first-generation students.

STUDENT CHARACTERISTICS BY DISTRESS INDICATOR

Those who...	were...	Non-White	Female	First Gen	Part-time
All Undergraduate Respondents		53%	61%	36%	43%
Experienced Financial Difficulty While Enrolled		54%	64%	39%	43%
Would Have Trouble Finding \$500 in Emergency		56%	68%	42%	43%
Wouldn't Be Able to Find \$500 in Emergency (from any resource)		61%	75%	51%	48%
Ran Out of Money 8 or More Times		58%	72%	47%	48%
Sold Belongings to Make Ends Meet		54%	68%	44%	44%
Indicated Major Depressive Disorder		54%	64%	39%	40%
Indicated Generalized Anxiety Disorder		51%	68%	38%	41%
Experienced Very Low Food Security		56%	67%	46%	42%
Experienced Housing Insecurity		54%	67%	43%	48%
Experienced Homelessness		57%	62%	47%	46%

Student Success Indicators

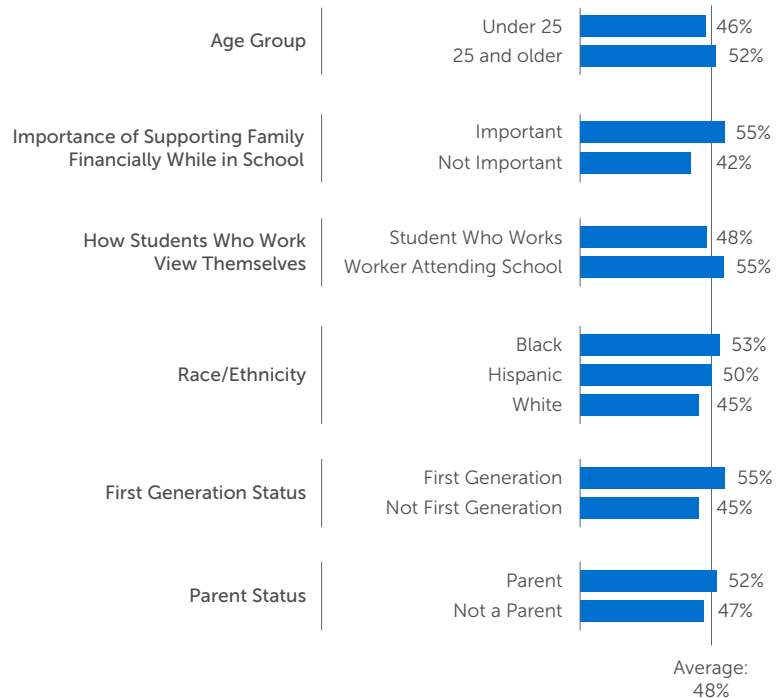
Students need general good health, sufficient energy, the ability to concentrate on their studies, and the opportunity to attend classes if they are to excel in college. Stress regarding finances and other mental health concerns can disrupt the patterns that lead to high academic performance. In this edition of the SFWS, Trellis added questions regarding the ability to concentrate on school and missed classes due to financial pressures. This section examines the frequency of concentration difficulties by several student characteristics including race/ethnicity, age, and first-generation status, but also by their reported level of importance placed on supporting families financially and self-perception of being either a student or worker. Concentration and missed classes can also be tied to Trellis' ten indicators of financial distress.

AS THE COST OF COLLEGE CONTINUES TO RISE, THE MOST VULNERABLE STUDENT POPULATIONS ARE FINDING THEMSELVES REACHING FOR HIGH INTEREST AND HIGH-RISK SHORT-TERM LOANS.

FINDINGS

- Financial concerns impacted academics for some students, with 48 percent of respondents who had experienced financial challenges while enrolled agreeing or strongly agreeing that they had difficulty concentrating on schoolwork because of their financial situation. Older students, first-generation students, students who saw themselves as workers who attend school, and students who reported it was important they support their family financially while enrolled were more likely to say they had difficulty concentrating on schoolwork because of their financial situation compared to their peers. (Q4)

Percent of respondents who reported difficulty concentrating on schoolwork because of their financial situation



- About a quarter of all respondents were parents, and a quarter of those parents reported missing at least one class due to lack of childcare. Higher percentages of students who experienced certain financial distress indicators (such as not being able to get \$500, running out of money, and experiencing basic needs insecurities) were parents, compared to all undergraduate respondents, and higher percentages of the parents with those indicators had missed classes due to childcare issues. Students experiencing those financial distress indicators also reported missing classes due to transportation issues at higher rates. Nearly all of the key distress indicators were associated with higher levels of difficulty concentrating on schoolwork due to the student’s financial situation.

STUDENT CHARACTERISTICS BY DISTRESS INDICATOR

Those who...	reported...	Was a Parent	Missed Classes – Childcare*	Missed Classes - Transportation	Difficulty Concentrating**
All Undergraduate Respondents		22%	25%	13%	48%
Experienced Financial Difficulty While Enrolled		24%	28%	16%	48%
Would Have Trouble Finding \$500 in Emergency		26%	29%	17%	57%
Wouldn't Be Able to Find \$500 in Emergency (from any resource)		38%	30%	21%	66%
Ran Out of Money 8 or More Times		36%	31%	21%	66%
Sold Belongings to Make Ends Meet		29%	34%	20%	61%
Indicated Major Depressive Disorder		19%	34%	19%	63%
Indicated Generalized Anxiety Disorder		19%	31%	17%	60%
Experienced Very Low Food Security		26%	34%	24%	71%
Experienced Housing Insecurity		31%	30%	19%	62%
Experienced Homelessness		27%	39%	28%	69%

**Of those who said they were a parent to a child or children.*

***Of those who said they had experienced financial difficulties or challenges while in college.*

Students Who Are Parents

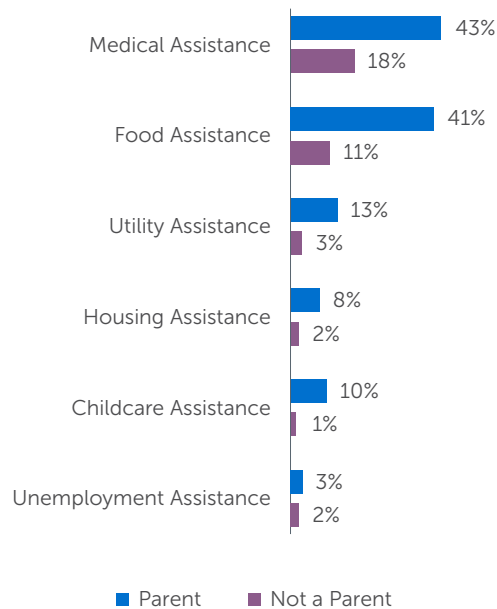
A sizable percentage of the respondents – 22 percent – reported being parents. The responsibilities that come with parenthood can affect students' available time to study and disrupt concentration. The added costs of childcare can stress their already limited resources⁹, forcing many to explore other non-traditional sources of funding including public assistance and risky credit. Yet even with these non-traditional sources, finances may be inadequate; parenting students still have a generally higher incidence of financial distress indicators. Addressing the financial challenges of parenting students can help institutions improve their student success rates.

ADDRESSING THE FINANCIAL CHALLENGES OF PARENTING STUDENTS CAN HELP INSTITUTIONS IMPROVE THEIR STUDENT SUCCESS RATES.

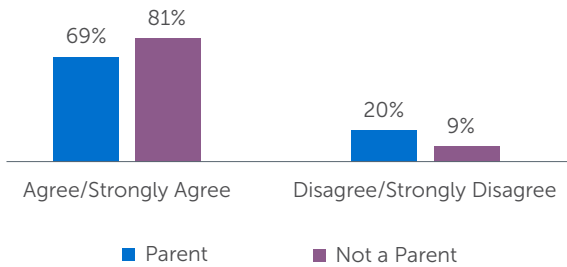
FINDINGS

- Twenty-two percent of respondents reported being a parent, primary caregiver, or legal guardian to children. Parenting students were more likely to attend two-year institutions and enroll part-time. These students were also more likely to be the first person in their family to attend college, be 25 years of age and older, female, or identify as Black.
- Higher percentages of parenting students reported using every category of public assistance compared to respondents without children. Nearly half of respondents with children reported using medical assistance and food assistance in 2022.
- Student parents were more likely to have used a credit card during the year than non-student parents (67 percent vs. 49 percent). Among the respondents who had used a credit card, parenting students were less likely to say they always pay their bill on time, and less likely to say they pay off the full balance each month, compared to non-parenting students.

Q56-61: Percent of respondents who indicated use of public assistance, by assistance type

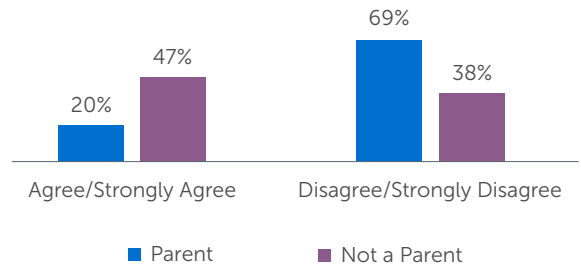


Q66: I always pay my credit card bill on time.*
(of those who borrowed on a credit card)



*Responses indicating 'Neutral' are not shown

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



*Responses indicating 'Neutral' are not shown

- Higher percentages of student parents reported experiencing nearly all of the key distress indicators compared to non-student parents. Respondents with children were particularly likely to report difficulty finding \$500 in an emergency, running out of money, selling belongings, or experiencing housing insecurity.

Indicator	All Undergrad Respondents	Student Parents	Not Student Parents
Experienced Financial Difficulty While Enrolled	73%	81%	71%
Would Have Trouble Finding \$500 in Emergency	57%	69%	54%
Wouldn't Be Able to Find \$500 in Emergency (from any resource)	15%	26%	12%
Ran Out of Money 8 or More Times	20%	33%	16%
Sold Belongings to Make Ends Meet	37%	48%	34%
Indicated Major Depressive Disorder	36%	30%	37%
Indicated Generalized Anxiety Disorder	46%	41%	48%
Experienced Very Low Food Security	23%	27%	22%
Experienced Housing Insecurity	44%	61%	39%
Experienced Homelessness	15%	18%	14%

Paying For College

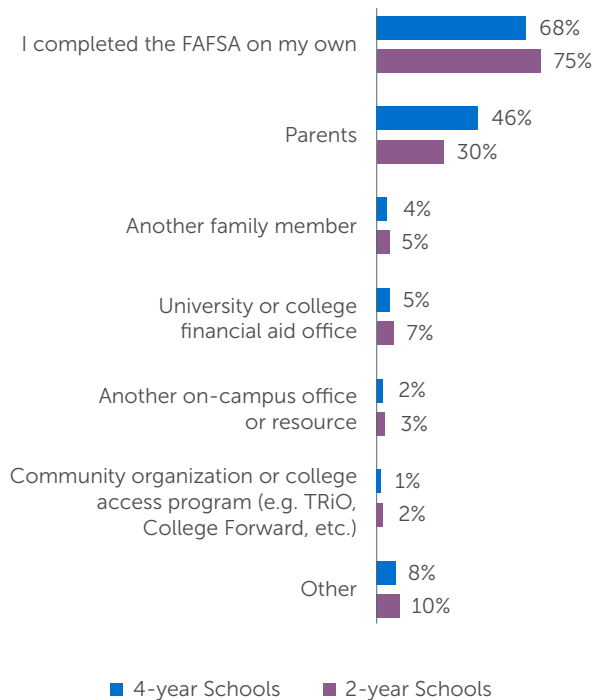
STUDENTS RELY ON AN ARRAY OF SOURCES THAT CAN DIFFERENTLY INFLUENCE THEIR ABILITY TO CONCENTRATE ON ACADEMICS.

Self-help has become a foundational element of higher education financing, but it is rarely sufficient. Through their personal savings and current employment, students invest heavily in their own education, but typically must access other sources of financial support from family, government programs, and through credit. Students rely on an array of sources that can differently influence their ability to concentrate on academics. The need to accumulate numerous sources of aid—in particular, government programs—can also create information barriers to college, as students attempt to navigate programs that have their own set of eligibility rules, application processes, and program terms. Within this context, the importance of completing a FAFSA is key as it can unlock resources for which the student may be eligible. Reliance on certain types of aid, such as grants, loans, and emergency aid can alter the prevalence of financial distress indicators as can the lack of family financial support.

FINDINGS

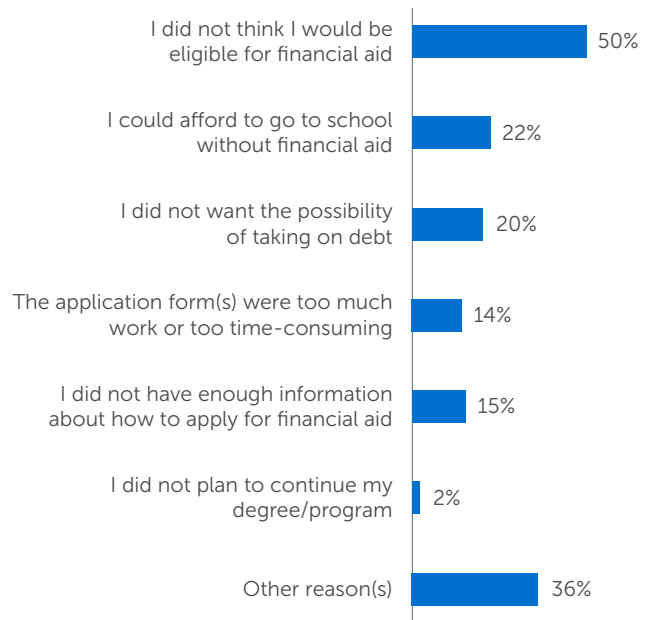
- Most respondents had completed the Free Application for Federal Student Aid (FAFSA). Eighty-one percent of respondents reported completing it while 16 percent said they did not complete it and three percent were unsure.

Q35: Did you receive any help in completing the FAFSA?
Check all that apply.*



*Of those who said they did complete the FAFSA

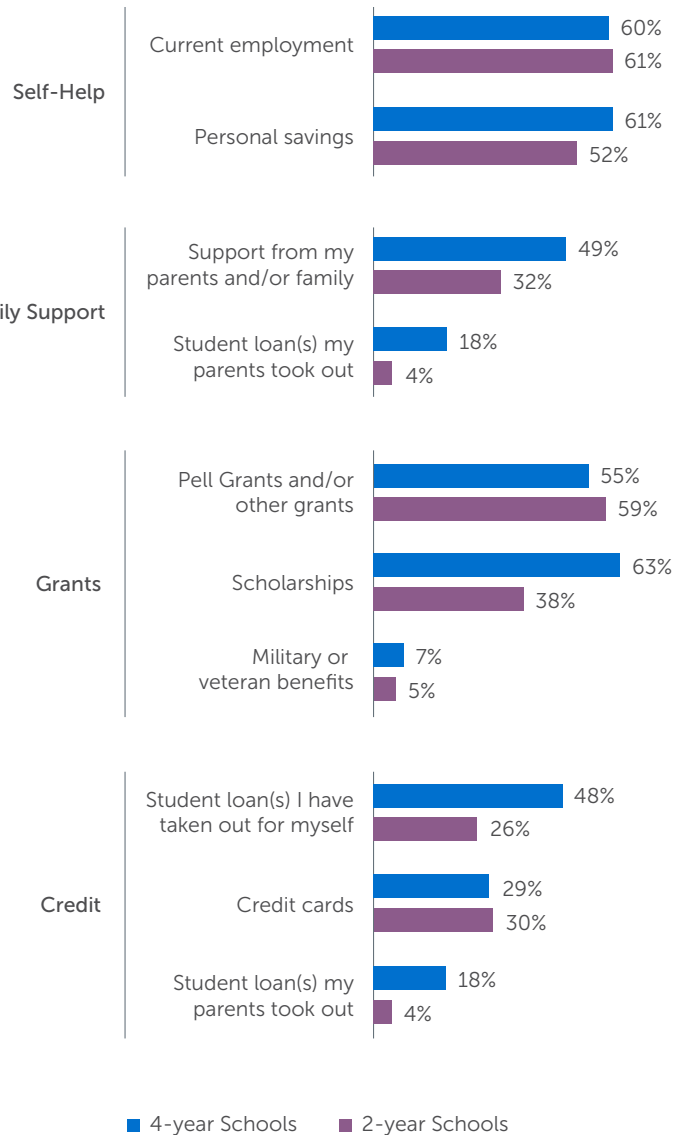
Q36: Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply*



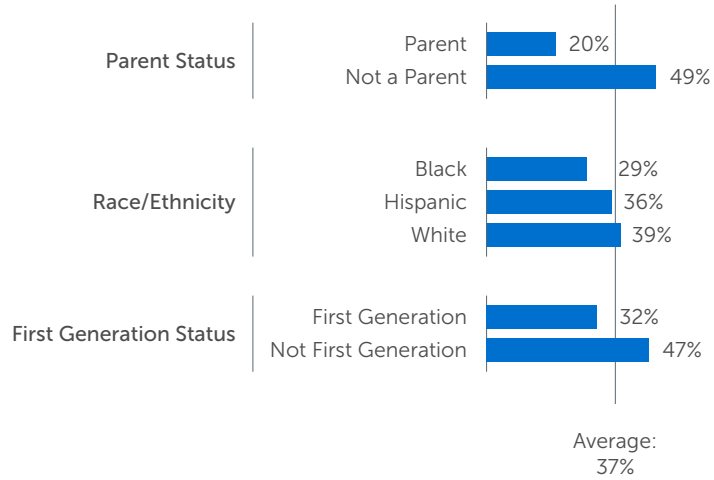
*Of those who said they did complete the FAFSA

- Four-year respondents were more likely to report that their parents completed the FAFSA for them compared to two-year respondents.
- Among all respondents who did not complete the FAFSA, common reasons included perceived ineligibility, not wanting to take on debt, or a belief they could afford school without financial aid. (Q34-36)
- While self-help is a common source of funding to pay for college, it rarely is enough; few students today can pay their way through college using just their savings and income. Only two percent of four-year respondents and five percent of two-year respondents reported using only current income and/or personal savings to pay for college. (Q24-32)
- Seventy-five percent of respondents reported using grants, scholarships, student loans, and/or parent loans to pay for school. Forty-four percent of respondents who reported using grants to pay for school also reported borrowing student loans. In fact, those using grants to pay for school were more likely to borrow student loans compared to those who did not use grants. (Q24-25, Q27-28)
- Thirty-seven percent of respondents had some form of family support to pay for college, though it varied by different student characteristics. (Q26)

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



Percent of respondents who reporting having family support to pay for college, by student characteristic



- While somewhat higher percentages of respondents who used grants to pay for school and those who received emergency aid from their institution had experienced key distress indicators compared to all respondents, those who had borrowed student loans reported even higher rates of distress.

Indicator	All Undergrad Respondents	Had Grant	Had Student Loan	No Family Support	Received Emergency Aid
Experienced Financial Difficulty While Enrolled	73%	79%	88%	75%	84%
Would Have Trouble Finding \$500 in Emergency	57%	66%	70%	60%	66%
Wouldn't Be Able to Find \$500 in Emergency (from any resource)	15%	20%	21%	18%	18%
Ran Out of Money 8 or More Times	20%	24%	28%	22%	24%
Sold Belongings to Make Ends Meet	37%	42%	46%	39%	44%
Indicated Major Depressive Disorder	36%	37%	38%	35%	36%
Indicated Generalized Anxiety Disorder	46%	48%	50%	46%	47%
Experienced Very Low Food Security	23%	27%	32%	25%	28%
Experienced Housing Insecurity	44%	51%	57%	49%	54%
Experienced Homelessness	15%	17%	19%	17%	18%

Student Credit Card Use and Risky Borrowing

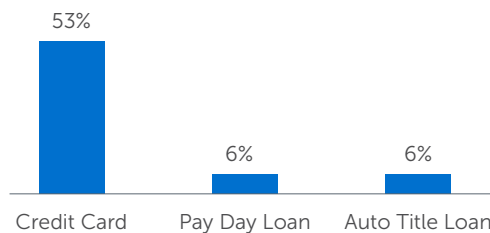
Postsecondary education is a personal investment that students make towards their career and life ambitions. Because the financial returns on this investment can take years to materialize, many turn to various forms of credit to spread out the payments over time. But whereas educational loans typically are subsidized and come with various consumer protections, other forms of credit like credit cards, auto title loans, and payday loans do not. While students may use these riskier forms of credit out of a lack of awareness of these risks, it's more likely they have fewer alternatives to make ends meet. This section documents the use of credit cards, auto title loans, and payday loans and how their use is associated with indicators of financial distress.

CREDIT CARD USE WAS MUCH MORE COMMON AMONG STUDENTS COMPARED TO PAY DAY LOANS AND AUTO TITLE LOANS.

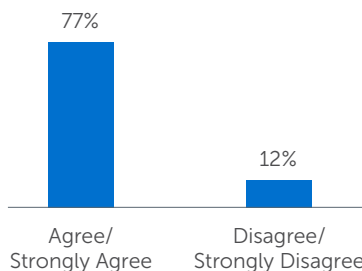
FINDINGS

- Credit card use was much more common among students compared to pay day loans and auto title loans. However, while 77 percent of respondents who used a credit card in the past year reported paying their bill on time, 47 percent failed to pay their full balance each month, accruing interest at potentially high rates. (Q62-64, Q66-67)

Q62-64: Since January 1, 2022, have you used the following borrowing sources?
Respondents who answered 'Yes'

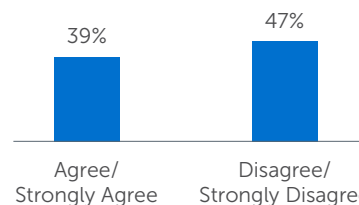


Q66: I always pay my credit card bill on time.*
(of those who borrowed on a credit card)



*Responses indicating 'Neutral' are not shown

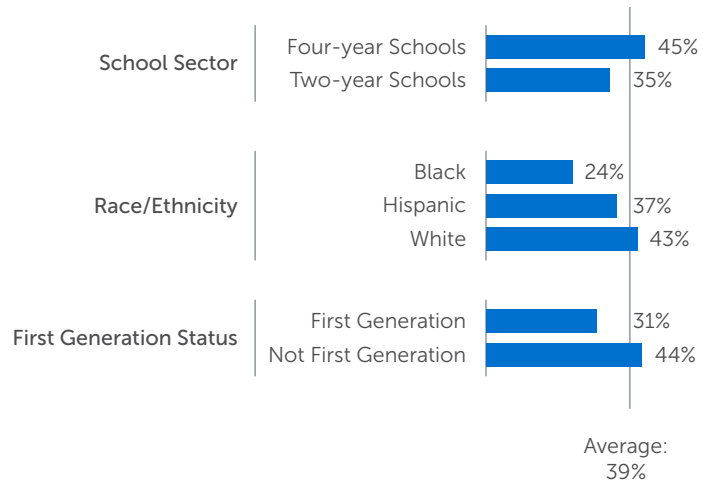
Q67: I fully pay off my credit card balance each month.*
(of those who borrowed on a credit card)



*Responses indicating 'Neutral' are not shown

- Respondents from four-year schools, white respondents, and non-first-generation respondents were more likely to report that they fully pay off their credit card balance each month, compared to their peers.

Percent of respondents who report fully paying off their credit card balance each month



- Respondents who had used a credit card did not differ much on key distress indicators from all respondents overall. However, those who had borrowed auto title loans and payday loans reported experiencing key distress indicators at higher rates compared to all respondents. More than three-quarters of respondents who had borrowed a payday loan said they had experienced financial difficulties while enrolled, would have trouble finding \$500 in an emergency, and had experienced housing insecurity.

Indicator	All Undergrad Respondents	Used Credit Card	Borrowed Auto Title Loan	Borrowed Payday Loan
Experienced Financial Difficulty While Enrolled	73%	78%	85%	92%
Would Have Trouble Finding \$500 in Emergency	57%	58%	69%	86%
Wouldn't Be Able to Find \$500 in Emergency (from any resource)	15%	14%	20%	33%
Ran Out of Money 8 or More Times	20%	21%	31%	51%
Sold Belongings to Make Ends Meet	37%	40%	53%	64%
Indicated Major Depressive Disorder	36%	35%	40%	42%
Indicated Generalized Anxiety Disorder	46%	47%	51%	53%
Experienced Very Low Food Security	23%	24%	35%	46%
Experienced Housing Insecurity	44%	50%	63%	80%
Experienced Homelessness	15%	15%	23%	27%

Financial Behavior, Knowledge, and Decision-Making

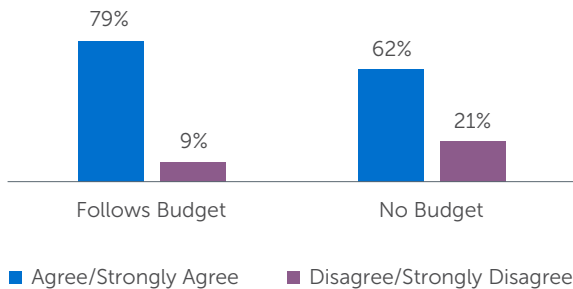
For many students, navigating the information barriers of college financing can be confusing with its foreign terminology, complex legal documents, and daunting implications. Students often confront these obstacles with underdeveloped financial knowledge and limited experience. The decisions they make while in college help form lasting financial behaviors. Trellis introduced a question about students' perceived return on investment which we analyze by different categories of students such as attitudes about student debt, parental status, and school sector.

STUDENTS WHO KNOW WHERE TO FIND ADVICE ON FINANCIAL DECISIONS WERE MORE LIKELY TO HAVE CONFIDENCE IN THEIR ABILITY TO MANAGE THEIR FINANCES.

FINDINGS

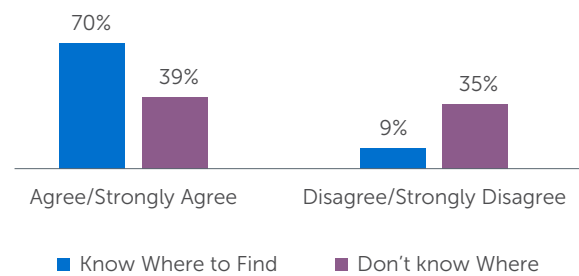
- Many students reported positive financial behaviors. Seventy percent said they always paid their bills on time and 48 percent followed a weekly or monthly budget. Those who reported following a budget were more likely to say they pay their bills on time. (Q46-47)
- Students who know where to find advice on financial decisions were more likely to have confidence in their ability to manage their finances. Seventy percent of respondents who said they have the ability to manage their finances said they knew where to find the financial advice they need, compared to 39 percent who said they don't have the ability to manage their finances. (Q48, Q55)

Q46: Always pay their bills on time by Budget Status*



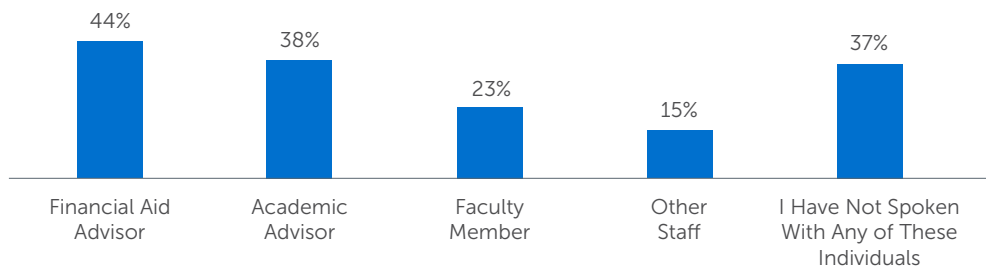
*Responses indicating 'Neutral' are not shown

Q48: Ability to manage finances well*



*Responses indicating 'Neutral' are not shown

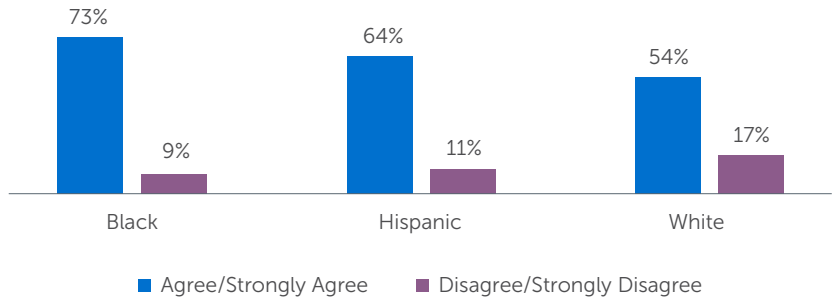
Q12-16: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)*



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

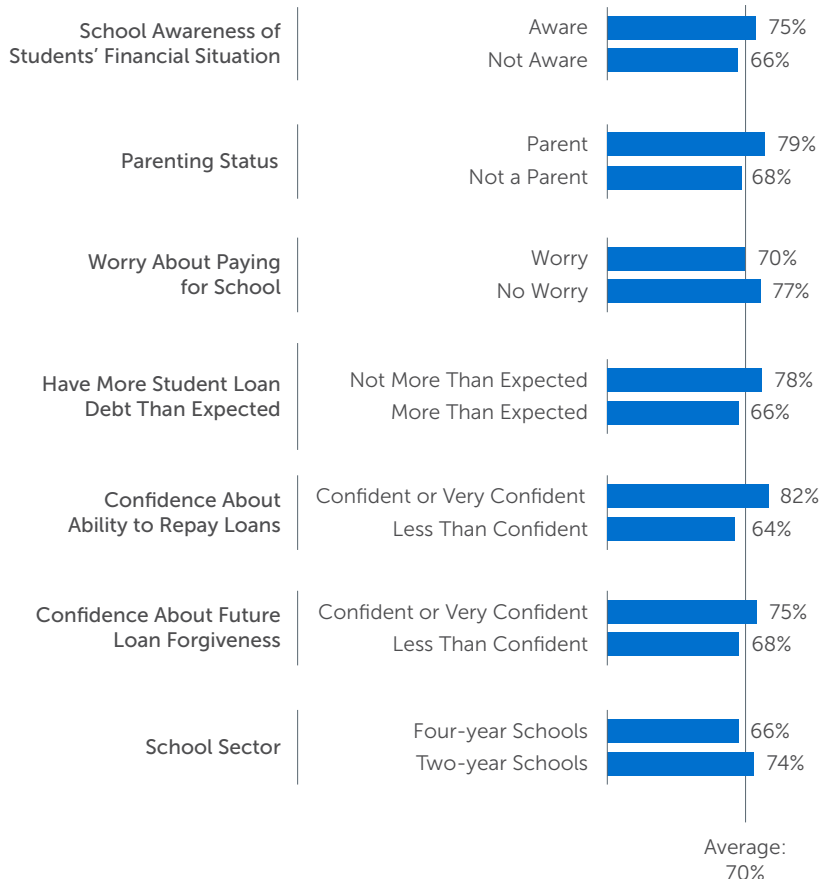
- Sixty percent of students said they would seek financial support services, like financial coaching, if offered by their institution. While 37 percent of students had not spoken with anyone at their institution about their financial struggles, those who did were most likely to speak with financial aid advisors. However, many students sought advice from officials who were not experts in financial aid programs, such as academic advisors, faculty members, or student affairs staff. (Q6, Q12-16)
- Black and Hispanic students were more likely to say they would use financial services offered by their institution compared to white students. (Q6)
- Overall, 70 percent of respondents said they believed the cost of college was a good investment for their financial future. However, some students were more likely to believe this than others. Student loan borrowers who said they did not have more debt than they expected, were confident about their ability to repay their loans, and were confident about a future loan forgiveness were more likely to agree that college was a good investment. Additionally, parenting students, students who felt their school was aware of their financial situation, students who were not worried about paying for school, and community college students were more likely to agree that college was a good investment. (Q53)
- Respondents who disagreed or strongly disagreed that they always pay their bills on time reported experiencing all key distress indicators at higher rates compared to all undergraduate respondents.

Q6: Students that would use professional financial support services if offered by their school, by Race/Ethnicity*



*Responses indicating 'Neutral' are not shown

Percent of respondents who agree or strongly agree the cost of college is a good investment for their financial future



Indicator	All Undergrad Respondents	Financial Knowledge Scale – Zero Correct	Financial Knowledge Scale – All Correct	Doesn't Follow a Budget	Doesn't Pay Bills on Time
Experienced Financial Difficulty While Enrolled	73%	68%	74%	76%	91%
Would Have Trouble Finding \$500 in Emergency	57%	59%	52%	60%	85%
Wouldn't Be Able to Find \$500 in Emergency (from any resource)	15%	19%	11%	16%	36%
Ran Out of Money 8 or More Times	20%	21%	17%	23%	50%
Sold Belongings to Make Ends Meet	37%	36%	34%	35%	60%
Indicated Major Depressive Disorder	36%	39%	33%	40%	45%
Indicated Generalized Anxiety Disorder	46%	48%	43%	51%	56%
Experienced Very Low Food Security	23%	22%	21%	23%	44%
Experienced Housing Insecurity	44%	39%	45%	46%	79%
Experienced Homelessness	15%	12%	15%	14%	28%

Research to Practice

The responses contained in this report provide deep insights into the financial lives of our students and can inform campus policy, procedures, and programs. Based on the responses, Trellis has identified a few areas of focus for campus leaders that are looking to address issues related to student financial wellness.



COST OF ATTENDANCE

Tuition and direct fees have received substantial attention over the past decade by Boards and campus leadership as individuals look to slow the growth in the cost of college. Given the recent inflationary economic climate and the large increases in costs for basic needs, students are feeling increased financial pressure.

Campus Change:

Campuses can conduct an extensive review of their cost of attendance and utilize numerous data sources to present an accurate picture of current indirect costs.



INTEGRATED SUPPORT

Institutions are continuing to add student facing supports that address numerous barriers to student basic needs and student success. Services like counseling support, benefit navigators, and rent assistance programs all provide key and necessary services to students. All of these challenges are linked, and campuses will benefit from finding unique connection points to provide various services to students including integrating local social service agencies.

Campus Change:

Institutions should actively seek out partnerships with social service organizations that are providing basic needs supports to individuals. This includes organizations like Head Start, WIC, Transit Agencies, and regional food bank providers. Deepening these relationships will allow for better supporting students.



EMERGENCY FUNDING

The absence of federal funding has left a large void in the emergency funding landscape. Survey responses show that many students face substantial barriers to access money in the case of an emergency, which can result in derailing their educational experience.

Campus Change:

As we transition out of an environment of federal support for emergency aid, institutions can prioritize fundraising for emergency aid programs and reallocate financial aid strategies to include reactive support funding. Additionally, institutions can look to structure match savings programs that work to assist students in developing an emergency fund similar to this work at [Austin Community College](#).



PARENTING STUDENTS

Students that are parents are difficult to identify on campus but continue to make up a large percentage of student bodies, especially at two-year institutions. These students face significant constraints related to their time and finances as they pursue their education. As childcare costs rise, these financial challenges will continue to grow, making student success more difficult.

Campus Change:

Campuses are encouraged to appoint a student parent liaison that can assist with helping student parents move through the institution. This individual can also be charged with the development of parent-friendly policies and programs including childcare, course scheduling times, priority scheduling for student parents, and creating communities to enhance a sense of belonging.



WORKERS WHO ATTEND SCHOOL

One interesting finding is that those that are attending school while working often identify as an employee first, and a student second. Given their dependency on current earnings, this has implications for how institutions understand and promote student engagement.

Campus Change:

Campuses have an opportunity to work directly with area employers to more conveniently schedule courses, provide seamless tuition reimbursement, and explore options for tuition subsidy programs that assist with workforce development. Additionally, campuses should design policy, procedures, and programs to support the whole person, recognizing that for many, the identity of student is secondary to that of employee. This work includes developing explicit personas to better understand student barriers to completion, including an appreciation of the whole cost of education which encompasses direct costs (i.e., tuition and fees), indirect costs (i.e., room, board, transportation, supplies, technology), as well as opportunity costs associated with forgoing full-time employment.



MULTIPLE SOURCES OF FUNDING

Survey responses continue to highlight that students piece together numerous funding sources to pay for their postsecondary experience. Diversification, in this sense, injects additional risk with the loss of one funding source potentially creating a significant barrier to continued enrollment.

Campus Change:

Given the precarious funding structures that many students experience, campuses are encouraged to make financial aid awards that provide as much clarity as possible over the life of the degree program. Campuses are encouraged to review any awards that are declining in the amount over the student's enrollment on campus and to review eligibility requirements to promote continued enrollment.



CREDIT CARD USAGE

While student loans dominate popular discussions about college financing, responses from students show continued heavy use of credit cards to fund elements of their educational experience, especially indirect costs. Campuses can provide on-going education related to credit cards and can continue to strengthen student financial competency.

Campus Change:

Given the precarious funding structures that many students experience, campuses are encouraged to make financial aid awards that provide as much clarity as possible over the life of the degree program. Campuses are encouraged to review any awards that are declining in the amount over the student's enrollment on campus and to review eligibility requirements to promote continued enrollment.

Conclusion

College is a time of intense learning that can shape a person's trajectory in the world. Student financial wellness can impact this pathway in important ways. This report documents how a broad cross section of students pays for college and how their finances influence their ability to succeed. This edition of the SFWS explores how students' finances affect concentration on academics whether through pervasive anxiety, worry about debt accumulation, missed classes due to transportation or daycare issues, or securing one's basic needs.

Research confirms the efficacy of student supports that reduce financial and information barriers to student success, showing that these efforts improve not only academic outcomes but even post-college earnings.⁹ This study shows that students internally sense this same connection, reporting higher expected return on investment from college when their finances are secure and their institution understands their financial challenges. Trellis identified key indicators of financial distress and used these indicators as a lens through which to view how students pay for college, navigate parenthood as a student, rely on credit, and develop financial behaviors and aptitudes.

Trellis views these findings as the first step in promoting student success. The deep understanding that comes from this survey has helped colleges from across the country develop initiatives to address the most destabilizing aspects of financial insecurity. This report shares some of these promising practices. Trellis is committed to furthering this iterative process of research and programmatic change as we help institutions grow individual economic mobility and expand community prosperity.

THE DEEP
UNDERSTANDING
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Appendix A: Detailed Methodology and Sample Characteristics

Participating Institutions in the Fall 2022 SFWS

The fall 2022 implementation of the SFWS captures the attitudes, perspectives, and self-reported financial behaviors of more than 36,000 students from 89 colleges and universities in 23 states. While not nationally representative, student respondents attended public universities, private colleges, and community colleges that range in size from nearly 70,000 students to fewer than 650. Student responses from all institutions were aggregated to provide a comparison group for individual institutional findings by school sector.

Four-Year Public Institutions (18)

Angelo State University (TX)
Grambling State University (LA)
Mississippi Valley State University (MS)
Salisbury University (MD)
Sam Houston State University (TX)
Southern University and A&M College (LA)
State University of New York Oneonta (NY)
Sul Ross State University (TX)
Tarleton State University (TX)
Texas A&M University – Kingsville (TX)
Texas State University (TX)
University of Oklahoma (OK)
University of South Alabama (AL)
University of Texas at El Paso (TX)
University of Utah (UT)
University of West Alabama (AL)
University of Wyoming (WY)
Western Kentucky University (KY)

Four-Year Private Institutions (10)

Belmont University (TN)
College of Saint Mary (NE)
Herzing University (WI)
Houston Christian University (TX)
Lubbock Christian University (TX)
Midway University (KY)
Newberry College (SC)
Peirce College (PA)
St. Mary's University (TX)
Vaughn College of Aeronautics and Technology (NY)

Two-Year Institutions (61)

Allan Hancock College (CA)
Amarillo College (TX)
Asheville-Buncombe Technical Community College (NC)
Ashland Community and Technical College (KY)
Atlanta Metropolitan State College (GA)
Atlanta Technical College (GA)
Big Sandy Community and Technical College (KY)
Bluegrass Community and Technical College (KY)
Cape Fear Community College (NC)
Carteret Community College (NC)
Catawba Valley Community College (NC)
Central Carolina Community College (NC)
Central Piedmont Community College (NC)
College of the Albemarle (NC)
Dallas College (TX)
Davidson-Davie Community College (NC)
Delgado Community College (LA)
Elizabethtown Community and Technical College (KY)
Fayetteville Technical Community College (NC)
Gateway Community and Technical College (KY)
Grayson College (TX)
Haywood Community College (NC)
Hazard Community and Technical College (KY)
Henderson Community College (KY)
Hill College (TX)
Hopkinsville Community College (KY)
Howard College (TX)
Jefferson Community and Technical College (KY)
Lake Michigan College (MI)
Macomb Community College (MI)
Madisonville Community College (KY)
Martin Community College (NC)
Maysville Community and Technical College (KY)
McDowell Technical Community College (NC)
McLennan Community College (TX)
Monroe County Community College (MI)
Muskegon Community College (MI)
Navarro College (TX)
North Central Michigan College (MI)
Northeast Lakeview College (TX)
Northwest Vista College (TX)
Oakland Community College (MI)
Owensboro Community and Technical College (KY)
Palo Alto College (TX)
Panola College (TX)
Randolph Community College (NC)
Ranger College (TX)
Roanoke-Chowan Community College (NC)
Sandhills Community College (NC)
Seminole State College of Florida (FL)
Somerset Community College (KY)
Southcentral Kentucky Community and
Technical College (KY)
Southeast Kentucky Community and Technical College (KY)
Southern Maine Community College (ME)
Southwestern Oregon Community College (OR)
St. Philip's College (TX)
Temple College (TX)
Tyler Junior College (TX)
Wayne Community College (NC)
West Kentucky Community and Technical College (KY)
Yakima Valley College (WA)

Methodology

The SFWS seeks to document the financial well-being and student success outcomes of post-secondary students across the nation. Trellis hosted and delivered the online survey in an attempt to understand more about the financial challenges and barriers facing students, how students view their institutions' awareness of those challenges and barriers, and how the challenges and barriers alter how students view and attend college. All participating institutions receive a school-level report of findings with comparison response groups from their sector.

In order to host and deliver the survey to students, participating institutions provide Trellis with the contact information and select demographics (to allow assessment of representativeness) of study participants. Participants in the SFWS are asked to consent to having additional select student-level records (e.g., number of credit hours, gender, age) released by their institution for matching with their survey responses. Participating institutions with enrollments above 10,000 students could choose to randomly sample 5,000 of their students or provide their entire population. Institutions with enrollments lower than 10,000 included all students in the survey population.

To maximize student responses, Trellis contributed 50, \$50 Amazon gift cards which were randomly awarded to 50 study participants. Institutions were encouraged to supplement the survey-wide incentive offered by Trellis with their own incentives where possible. For survey-wide incentives provided by Trellis, Trellis randomly chose incentive winners, contacted the incentive winners, and disbursed the incentives. For institutional incentives, Trellis randomly chose incentive winners and provided institutions with contact information to disburse the incentives. If a participant withdrew from the survey before completion, they were still eligible for the incentive drawing.

Data were de-identified to create a dataset for analysis. In most instances, reports primarily consist of descriptive statistics; however, additional exploratory data analysis was conducted to identify trends among groups of respondents and answer the research questions. Analyses conducted include chi-square tests and reliability tests to construct and validate indexes contained within the survey instrument. All data are reported in aggregate form only and reported data do not identify individual institutions outside of confidential institution-level reports.

Sample Characteristics and Representativeness

Voluntary surveys—particularly those delivered online—are unlikely to achieve high response rates. Lower response rates make surveys more susceptible to response bias, i.e., the risk that those taking the survey don't reflect the views of the total population. The Student Financial Wellness Survey obtains data on both the total population and responders. This allows for comparisons to determine if, based on these characteristics, responders mirror the total population. The results are weighted using a post-stratification weighting technique. Two-year institutions and four-year institutions were separately weighted by gender, age, and enrollment intensity. Response bias in the sample marginally affected the magnitude of the response frequencies presented for questions in the survey but did not affect the overall findings and themes found from the study. The tables in this appendix provide a comparison between the population of students invited to participate and the sample of responders, and they present where there were statistically significant differences.

SURVEY METRICS		
Fall 2022 SFWS – Undergraduate Cohort		
	2-year Institutions	4-year Institutions
Survey Population	241,307 students	147,346 students
Responses	20,536 students	15,910 students
Response Rate	8.5%	10.8%
Completion Rate	78%	79%
Median Time Spent	14 minutes	13 minutes

TESTS FOR REPRESENTATION BY STUDENT CHARACTERISTIC, UNWEIGHTED	
All Undergraduates	
Relationships between variables were tested for association using Pearson’s Chi-Square tests.	
Race/Ethnicity	Statistical differences between the population and sample (**Statistically significant result at the p<.01 level). Hispanic students are overrepresented in the sample by a magnitude of one percentage point and Black students are underrepresented in the sample by a magnitude of one percentage point.
Gender	Statistical differences between the population and sample (**Statistically significant result at the p<.01 level). Female students are overrepresented in the sample by a magnitude of 16 percentage points.
Enrollment Intensity (Full-time, Part-time)	Statistical differences between the population and sample (**Statistically significant result at the p<.01 level). Students enrolled full-time were overrepresented in the sample by a magnitude of seven percentage points.
Credit Hours Earned (Class Year)	No statistical differences were observed between the population and sample.
Age	Statistical differences between the population and sample (**Statistically significant result at the p<.01 level). The average age of the sample is almost one year older than the population.
GPA	Statistical differences between the population and sample (**Statistically significant result at the p<.01 level). The average GPA of the sample is 0.1 points higher than the population.

Patterns of response were analyzed at the aggregate level in order to determine if low quality responses (i.e., response patterns that indicate a lack of attention) were skewing the data. On average, respondents chose a neutral response 17 percent of the time where neutral was an option. The nature of the questions asked by the Student Financial Wellness Survey result in neutral being a valid response in each case it was made available. Additionally, many of the survey items with neutral response options are part of indices or grouped questions for which consistent patterns of response would be expected. Given the minimal impact and the potential of suppressing valid responses, these responses were retained.

SURVEY CHARACTERISTICS – FALL 2022 SFWS		
Characteristic	Population (N=388,653)	Respondents (n=36,446)
Race/Ethnicity		
American Indian/Alaskan Native	1%	1%
Asian, Hawaiian, or Other Pacific Islander	3%	4%
Black/African-American	17%	16%
Hispanic/Latinx	17%	18%
International	1%	1%
White	47%	47%
Multiple	3%	4%
Other	0%	0%
Race/Ethnicity Not Reported	11%	10%
Gender		
Female	60%	76%
Male	39%	23%
Self-Identify/Not Reported	1%	1%
Enrollment Intensity		
Full-time	55%	62%
Part-time	44%	38%
Class Year		
1st (<30 credits earned)	47%	47%
2nd (30-59 credits earned)	24%	25%
3rd (60-89 credits earned)	15%	15%
4th (90-120 credits earned)	8%	9%
5th (120+ credits earned)	4%	4%
Age		
Average Age	24.6	25.5
GPA		
Average GPA	2.9	3.0

Scales: Net Promoter Score (Q22)

Trellis' Student Financial Wellness Survey includes a customer satisfaction rating for institutions to benchmark future work and to better understand how students perceive their institution. Trellis collected the information with a scale that allows a Net Promoter Score (NPS) to be calculated. NPS is a method, based in research, to benchmark customer satisfaction ratings across different services, businesses, and products.¹⁰ NPS uses a 0-10 scale. Those respondents who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80.

Scales: United States Department of Agriculture (USDA) 30-Day Food Security (Q84-89)

Trellis' Student Financial Wellness Survey uses a six-question scale designed by the United States Department of Agriculture (USDA) that measures food security within the prior 30 days.¹¹ Many researchers of food security amongst college students use a more robust twelve-question USDA scale. The six-question scale was chosen to reduce cognitive overload within a survey that seeks to measure many financial wellness topics in other ways.

Things to know about food insecurity:

- USDA methodology assigns levels of food security to individuals based on how many affirmative responses they give to certain questions. Under the short-form survey, individuals who give 2-4 affirmative responses have "low food security" and individuals who give 5-6 affirmative responses have "very low food security."¹²
- While categorical labels are helpful, food insecurity exists on a spectrum, and even the underlying responses to the survey questions cannot definitively locate individuals on that spectrum. Rather, more affirmative responses indicate higher odds that an individual is experiencing greater difficulty maintaining an adequate diet.

Scales: Housing Security (Q93-98) and Homelessness (Q99-108)

The Student Financial Wellness Survey incorporates standard housing security and homelessness measurements commonly used by other researchers studying basic needs security in order to ensure data validity and facilitate comparisons with findings in prior research.¹³

Things to know about housing security and homelessness:

- Leading researchers in this field define a homeless person as "a person without a place to live, often residing in a shelter, an automobile, an abandoned building or outside," and housing insecurity as, "broader set[s] of challenges such as the inability to pay rent or utilities or the need to move frequently."¹⁴
- Respondents are categorized as 'Housing Insecure' if they answered "True" to any of the six housing insecurity questions (Q83-88).
- Respondents are categorized as 'Homeless' if they answered 'Yes' and/or 'True' to any of the ten homelessness questions (Q89-98).

Scales: Financial Knowledge (Q112-114)

The financial knowledge scale used in this survey is a version of the Lusardi three-question scale, augmented to be more relevant to students in higher education.¹⁵ Respondents who provided an answer for all items on the financial knowledge scale were included for analysis. Correct answers for each question are totaled for the scale value.

Scales: Patient Health Questionnaire-2 (Q80-81) and Generalized Anxiety Disorder-2 (Q82-83)

To assess potential mental health challenges among respondents, two validated scales were used—the Patient Health Questionnaire-2 (PHQ-2) and the Generalized Anxiety Disorder 2-item (GAD-2).

Patient Health Questionnaire-2 (PHQ-2) (Q80-81)

This survey used a modified, short-form scale first used by the Centers for Disease Control and Prevention (CDC) that measures the frequency of depressed mood and the inability to feel pleasure over the past 14 days.¹⁶

- The purpose of the PHQ-2 is to act as a screener for depression in a “first-step” approach. Respondents are asked: Over the last 14 days, how often have you been bothered by...
 - Having little interest or pleasure in doing things?
 - Feeling down, depressed, or hopeless?
- The scale includes the following answer options: “Not at all” (score of 0); “Several days” (score of 1); “More than half the days” (score of 2); and “Nearly every day” (score of 3).
- A PHQ-2 score ranges from 0-6, with a score of 3 acting as the optimal cutpoint when screening for depression. If a respondent scores 3 or greater, a diagnosis of major depressive disorder is likely.¹⁷

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

This survey also incorporates a modified, short-form instrument used to screen for generalized anxiety disorder (GAD) by the CDC.¹⁸

- Similar to the PHQ-2, respondents are asked: Over the last 14 days, how often have you been bothered by...
 - Feeling nervous, anxious or on edge?
 - Not being able to stop or control worrying?
- The scale includes the following options: “Not at all” (score of 0); “Several days” (score of 1); “More than half the days” (score of 2); and “Nearly every day” (score of 3).
- A GAD-2 score ranges from 0-6, with a score of 3 acting as the optimal cutpoint when screening for generalized anxiety disorder. If a respondent scores 3 or greater, a diagnosis of generalized anxiety disorder is likely. Using this cut-off of 3 points, the GAD-2 has a sensitivity of 86% and specificity of 83%.¹⁹

Appendix B: Survey Questions and Responses

Values presented are rounded, therefore the sum of response frequencies may not equal 100 percent.

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

	4-year Schools	2-year Schools
Yes	76%	70%
No	20%	26%
I Don't Know	4%	4%
	<i>n=15803</i>	<i>n=20529</i>

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

	4-year Schools	2-year Schools
Strongly Agree	11%	20%
Agree	41%	42%
Neutral	30%	27%
Disagree	14%	7%
Strongly Disagree	5%	4%
	<i>n=14978</i>	<i>n=19440</i>

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

	4-year Schools	2-year Schools
Strongly Agree	6%	7%
Agree	22%	21%
Neutral	27%	29%
Disagree	32%	29%
Strongly Disagree	14%	13%
	<i>n=11386</i>	<i>n=13637</i>

*Of respondents who answered 'yes' to Q1

Q4: I have difficulty concentrating on my schoolwork because of my financial situation.*

	4-year Schools	2-year Schools
Strongly Agree	14%	14%
Agree	34%	34%
Neutral	24%	25%
Disagree	22%	21%
Strongly Disagree	6%	6%
	<i>n=11395</i>	<i>n=13645</i>

*Of respondents who answered 'yes' to Q1

Q5: The faculty at my school understand my financial situation.

	4-year Schools	2-year Schools
Strongly Agree	6%	10%
Agree	21%	24%
Neutral	37%	39%
Disagree	25%	19%
Strongly Disagree	10%	9%
	<i>n=14964</i>	<i>n=19400</i>

Q6: I would use financial support services (such as one-on-one coaching from a trained expert) if offered by my school.

	4-year Schools	2-year Schools
Strongly Agree	18%	21%
Agree	41%	41%
Neutral	25%	26%
Disagree	12%	9%
Strongly Disagree	4%	3%
	<i>n=14966</i>	<i>n=19404</i>

Q7: Tuition - To what extent do you agree or disagree that your school makes the following items more affordable?

	4-year Schools	2-year Schools
Strongly Agree	11%	26%
Agree	30%	46%
Neutral	20%	16%
Disagree	24%	8%
Strongly Disagree	15%	3%
	<i>n=14732</i>	<i>n=18902</i>

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

	4-year Schools	2-year Schools
Strongly Agree	5%	6%
Agree	15%	12%
Neutral	39%	64%
Disagree	26%	11%
Strongly Disagree	16%	7%
	<i>n=14693</i>	<i>n=18831</i>

Q9: Food - To what extent do you agree or disagree that your school makes the following items more affordable?

	4-year Schools	2-year Schools
Strongly Agree	6%	10%
Agree	24%	26%
Neutral	36%	49%
Disagree	22%	11%
Strongly Disagree	12%	5%
	<i>n=14695</i>	<i>n=18847</i>

Q10: Transportation - To what extent do you agree or disagree that your school makes the following items more affordable?

	4-year Schools	2-year Schools
Strongly Agree	15%	10%
Agree	28%	21%
Neutral	38%	54%
Disagree	11%	10%
Strongly Disagree	8%	5%
	<i>n=14690</i>	<i>n=18835</i>

Q11: Textbooks - To what extent do you agree or disagree that your school makes the following items more affordable?

	4-year Schools	2-year Schools
Strongly Agree	8%	16%
Agree	23%	32%
Neutral	22%	19%
Disagree	28%	23%
Strongly Disagree	18%	11%
	<i>n=14721</i>	<i>n=18879</i>

Q12-Q16: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)*

	4-year Schools	2-year Schools
Financial Aid Advisor	42%	45%
Academic Advisor	38%	38%
Faculty Member	24%	22%
Other Staff	15%	16%
I Have Not Spoken With Any of These Individuals	38%	37%

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

Q17: My Parents - I am comfortable discussing my financial situation with the following people.

	4-year Schools	2-year Schools
Strongly Agree	50%	40%
Agree	31%	33%
Neutral	7%	11%
Disagree	7%	9%
Strongly Disagree	5%	8%
	<i>n=14450</i>	<i>n=18351</i>

Q18: Other Family - I am comfortable discussing my financial situation with the following people.

	4-year Schools	2-year Schools
Strongly Agree	16%	16%
Agree	33%	32%
Neutral	20%	21%
Disagree	20%	20%
Strongly Disagree	10%	11%
	<i>n=14354</i>	<i>n=18257</i>

Q19: Friends - I am comfortable discussing my financial situation with the following people.

	4-year Schools	2-year Schools
Strongly Agree	16%	15%
Agree	40%	37%
Neutral	20%	21%
Disagree	17%	18%
Strongly Disagree	7%	9%
	<i>n=14382</i>	<i>n=18268</i>

Q20: School Staff - I am comfortable discussing my financial situation with the following people.

	4-year Schools	2-year Schools
Strongly Agree	8%	11%
Agree	30%	34%
Neutral	30%	29%
Disagree	23%	18%
Strongly Disagree	9%	8%
	<i>n=14370</i>	<i>n=18289</i>

Q21: Faculty - I am comfortable discussing my financial situation with the following people.

	4-year Schools	2-year Schools
Strongly Agree	8%	11%
Agree	30%	33%
Neutral	29%	31%
Disagree	23%	18%
Strongly Disagree	10%	8%
	<i>n=14367</i>	<i>n=18262</i>

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

	4-year Schools	2-year Schools
0 (Not at All Likely)	2%	1%
1	1%	0%
2	1%	0%
3	2%	1%
4	3%	1%
5	8%	5%
6	11%	6%
7	18%	13%
8	20%	19%
9	10%	12%
10 (Very Likely)	22%	39%
	<i>n=14367</i>	<i>n=18314</i>

Q22: Net Promoter Score (NPS)* How likely is it that you would recommend your school to a friend or family member?

	4-year Schools	2-year Schools
Promoters (Score 9-10)	32%	52%
Passives (Score 7-8)	38%	33%
Detractors (Score 0-6)	29%	16%
Net Promoter Score (NPS)*	3.07	36.20
	<i>n=14,366</i>	<i>n=18,313</i>

* A Net Promoter Score (NPS) is a research-based method to benchmark and compare customer satisfaction ratings across different services, businesses, and products. NPS uses a 0-10 scale. Those who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80.

Q23: Do you work for pay?

	4-year Schools	2-year Schools
Yes	69%	70%
No	28%	26%
I don't know	3%	4%
	<i>n=14196</i>	<i>n=18041</i>

Q24: Student loan(s) I have taken out for myself - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	48%	26%
No	50%	71%
I don't know	2%	3%
	<i>n=14100</i>	<i>n=17780</i>

Q25: Student loan(s) my parents took out - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	18%	4%
No	78%	93%
I don't know	4%	3%
	<i>n=13886</i>	<i>n=17609</i>

Q26: Other support from my parents and/or family - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	49%	32%
No	48%	65%
I don't know	2%	3%
	<i>n=13975</i>	<i>n=17675</i>

Q27: Pell grant and/or other grants - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	55%	59%
No	41%	37%
I don't know	4%	4%
	<i>n=14067</i>	<i>n=17936</i>

Q28: Scholarships - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	63%	38%
No	34%	57%
I don't know	3%	5%
	<i>n=14036</i>	<i>n=17756</i>

Q29: Current income - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	60%	61%
No	37%	36%
I don't know	3%	4%
	<i>n=14030</i>	<i>n=17813</i>

Q30: Personal savings - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	61%	52%
No	37%	46%
I don't know	2%	2%
	<i>n=14000</i>	<i>n=17711</i>

Q31: Credit cards - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	29%	30%
No	68%	67%
I don't know	3%	3%
	<i>n=13824</i>	<i>n=17618</i>

Q32: Military or veteran benefits - Do you use any of the following methods to pay for college?

	4-year Schools	2-year Schools
Yes	7%	5%
No	91%	93%
I don't know	2%	2%
	<i>n=13735</i>	<i>n=17500</i>

Q33: Since January 1, 2022, have you received emergency aid from your institution?

	4-year Schools	2-year Schools
Yes	15%	18%
No	69%	63%
I don't know	15%	19%
	<i>n=14212</i>	<i>n=18053</i>

Q34: In the past 12 months, did you or someone on your behalf complete the FAFSA (Free Application for Federal Student Aid)?

	4-year Schools	2-year Schools
Yes	81%	81%
No	16%	16%
I don't know	3%	3%
	<i>n=14061</i>	<i>n=17816</i>

Q35: Did you receive any help in completing the FAFSA? Check all that apply.*

	4-year Schools	2-year Schools
I completed the FAFSA on my own	68%	75%
Parents	46%	30%
Another family member	4%	5%
University or college financial aid office	5%	7%
Another on-campus office or resource	2%	3%
Community organization or college access program (e.g., TRiO, College Forward, etc.)	1%	2%
Other	8%	10%
	<i>n=15108</i>	<i>n=18982</i>

**Of respondents who answered 'yes' to Q34*

Q36: Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply.*

	4-year Schools	2-year Schools
The application form(s) were too much work or too time-consuming	14%	15%
I did not want the possibility of taking on debt	19%	21%
I did not have enough information about how to apply for financial aid	15%	14%
I could afford to go to school without financial aid	21%	23%
I did not think I would be eligible for financial aid	54%	48%
I did not plan to continue my degree/program	1%	2%
Other reason(s)	33%	39%
	<i>n=3332</i>	<i>n=4188</i>

**Of respondents who answered 'No' to Q34*

Q37: Are you a parent, primary caregiver, or legal guardian to any children?

	4-year Schools	2-year Schools
Yes	14%	27%
No	85%	72%
I don't know	1%	1%
	<i>n=14002</i>	<i>n=17672</i>

Q38: Your spouse - Do you provide financial support for any of the following individuals?

	4-year Schools	2-year Schools
Yes	10%	15%
No	89%	84%
I don't know	1%	1%
	<i>n=13838</i>	<i>n=17385</i>

Q39: A child or children - Do you provide financial support for any of the following individuals?

	4-year Schools	2-year Schools
Yes	13%	26%
No	86%	73%
I don't know	1%	1%
	<i>n=13851</i>	<i>n=17459</i>

Q40: Your parent(s) or guardian(s) - Do you provide financial support for any of the following individuals?

	4-year Schools	2-year Schools
Yes	12%	14%
No	87%	84%
I don't know	1%	2%
	<i>n=13825</i>	<i>n=17265</i>

Q41: Other family members - Do you provide financial support for any of the following individuals?

	4-year Schools	2-year Schools
Yes	7%	11%
No	91%	88%
I don't know	1%	1%
	<i>n=13783</i>	<i>n=17259</i>

Q42: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

	4-year Schools	2-year Schools
Yes	55%	58%
No	33%	29%
I don't know	12%	13%
	<i>n=13940</i>	<i>n=17609</i>

Q43: 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?

	4-year Schools	2-year Schools
My savings	31%	28%
My parent(s) or other family member(s)	27%	18%
My friend(s)	0%	0%
A credit card	10%	11%
A loan	3%	3%
My school	1%	1%
Selling my possessions	5%	6%
Reducing my spending	5%	6%
Delaying paying a bill	5%	7%
Other	2%	2%
I would not be able to get \$500	12%	17%
	<i>n=13890</i>	<i>n=17527</i>

Q44: Since January 1, 2022, approximately how many times did you run out of money?

	4-year Schools	2-year Schools
Never	35%	30%
One time	9%	8%
Two Times	11%	10%
Three Times	10%	10%
Four Times	8%	8%
Five Times	6%	7%
Six Times	3%	4%
Seven Times	1%	1%
Eight or More Times	17%	22%
	<i>n=13830</i>	<i>n=17460</i>

Q45: Since January 1, 2022, approximately how many times did you borrow money from your family and/or friends?

	4-year Schools	2-year Schools
Never	34%	37%
One time	10%	10%
Two Times	13%	13%
Three Times	10%	10%
Four Times	8%	7%
Five Times	6%	6%
Six Times	3%	3%
Seven Times	1%	1%
Eight or More Times	16%	13%
	<i>n=13791</i>	<i>n=17410</i>

Q46: I always pay my bills on time.

	4-year Schools	2-year Schools
Strongly Agree	34%	31%
Agree	40%	38%
Neutral	17%	18%
Disagree	8%	11%
Strongly Disagree	2%	3%
	<i>n=13605</i>	<i>n=17188</i>

Q47: I follow a weekly or monthly budget.

	4-year Schools	2-year Schools
Strongly Agree	13%	14%
Agree	35%	35%
Neutral	24%	25%
Disagree	22%	20%
Strongly Disagree	6%	6%
	<i>n=13595</i>	<i>n=17160</i>

Q48: I have the ability to manage my finances well.

	4-year Schools	2-year Schools
Strongly Agree	16%	16%
Agree	45%	43%
Neutral	25%	25%
Disagree	12%	12%
Strongly Disagree	3%	4%
	<i>n=13598</i>	<i>n=17167</i>

Q49: I worry about being able to pay my current monthly expenses.

	4-year Schools	2-year Schools
Strongly Agree	18%	19%
Agree	34%	34%
Neutral	22%	23%
Disagree	18%	16%
Strongly Disagree	7%	7%
	<i>n=13593</i>	<i>n=17160</i>

Q50: I worry about having enough money to pay for school.

	4-year Schools	2-year Schools
Strongly Agree	33%	27%
Agree	33%	33%
Neutral	14%	18%
Disagree	13%	14%
Strongly Disagree	7%	7%
	<i>n=13597</i>	<i>n=17193</i>

Q51: I know how I will pay for college next semester.

	4-year Schools	2-year Schools
Strongly Agree	16%	16%
Agree	40%	40%
Neutral	21%	22%
Disagree	15%	14%
Strongly Disagree	7%	7%
	<i>n=13595</i>	<i>n=17174</i>

Q52: It is important that I support my family financially while in college.

	4-year Schools	2-year Schools
Strongly Agree	15%	24%
Agree	22%	28%
Neutral	30%	28%
Disagree	22%	14%
Strongly Disagree	12%	7%
	<i>n=13586</i>	<i>n=17176</i>

Q53: The cost of college is a good investment for my financial future.

	4-year Schools	2-year Schools
Strongly Agree	25%	33%
Agree	41%	40%
Neutral	24%	21%
Disagree	7%	4%
Strongly Disagree	3%	2%
	<i>n=13589</i>	<i>n=17173</i>

Q54: I know how to keep myself from spending too much.

	4-year Schools	2-year Schools
Strongly Agree	22%	22%
Agree	50%	49%
Neutral	16%	16%
Disagree	10%	10%
Strongly Disagree	2%	3%
	<i>n=13388</i>	<i>n=16949</i>

Q55: I know where to find the advice I need to make decisions involving money.

	4-year Schools	2-year Schools
Strongly Agree	16%	18%
Agree	43%	43%
Neutral	20%	20%
Disagree	17%	14%
Strongly Disagree	5%	5%
	<i>n=13376</i>	<i>n=16916</i>

Q56: Food Assistance - Since January 1, 2022, have you used public assistance in the following areas?

	4-year Schools	2-year Schools
Yes	12%	22%
No	85%	75%
I don't know	3%	3%
	<i>n=13202</i>	<i>n=16694</i>

Q57: Unemployment Assistance - Since January 1, 2022, have you used public assistance in the following areas?

	4-year Schools	2-year Schools
Yes	2%	3%
No	96%	95%
I don't know	2%	2%
	<i>n=13190</i>	<i>n=16673</i>

Q58: Housing Assistance - Since January 1, 2022, have you used public assistance in the following areas?

	4-year Schools	2-year Schools
Yes	3%	4%
No	95%	93%
I don't know	2%	2%
	<i>n=13195</i>	<i>n=16674</i>

Q59: Utility Assistance - Since January 1, 2022, have you used public assistance in the following areas?

	4-year Schools	2-year Schools
Yes	4%	7%
No	94%	90%
I don't know	2%	3%
	<i>n=13190</i>	<i>n=16668</i>

Q60: Medical Assistance - Since January 1, 2022, have you used public assistance in the following areas?

	4-year Schools	2-year Schools
Yes	17%	29%
No	80%	67%
I don't know	3%	4%
	<i>n=13190</i>	<i>n=16679</i>

Q61: Child Care Assistance - Since January 1, 2022, have you used public assistance in the following areas?

	4-year Schools	2-year Schools
Yes	2%	3%
No	96%	94%
I don't know	2%	2%
	<i>n=13182</i>	<i>n=16657</i>

Q62: Credit Card - Since January 1, 2022, have you used the following borrowing sources?

	4-year Schools	2-year Schools
Yes	52%	54%
No	46%	45%
I don't know	2%	2%
	<i>n=13122</i>	<i>n=16600</i>

Q63: Pay Day Loan - Since January 1, 2022, have you used the following borrowing sources?

	4-year Schools	2-year Schools
Yes	5%	7%
No	91%	91%
I don't know	4%	2%
	<i>n=12930</i>	<i>n=16372</i>

Q64: Auto Title Loan - Since January 1, 2022, have you used the following borrowing sources?

	4-year Schools	2-year Schools
Yes	5%	7%
No	91%	90%
I don't know	4%	3%
	<i>n=12904</i>	<i>n=16351</i>

Q65: Since January 1, 2022, approximately how many times did you use a credit card for something you didn't have money for?*

	4-year Schools	2-year Schools
Never	27%	19%
One Time	6%	6%
Two Times	9%	9%
Three Times	9%	10%
Four Times	7%	9%
Five Times	7%	8%
Six Times	4%	5%
Seven Times	1%	2%
Eight or More Times	30%	35%
	<i>n=6864</i>	<i>n=8857</i>

*Of respondents who answered 'yes' to Q62

Q66: I always pay my credit card bill on time.*

	4-year Schools	2-year Schools
Strongly Agree	42%	38%
Agree	37%	38%
Neutral	10%	11%
Disagree	8%	10%
Strongly Disagree	3%	4%
	<i>n=6836</i>	<i>n=8818</i>

**Of respondents who answered 'yes' to Q62*

Q67: I fully pay off my credit card balance each month.*

	4-year Schools	2-year Schools
Strongly Agree	25%	18%
Agree	20%	16%
Neutral	14%	14%
Disagree	23%	28%
Strongly Disagree	18%	24%
	<i>n=6828</i>	<i>n=8799</i>

**Of respondents who answered 'yes' to Q62*

Q68: Since January 1, 2022, approximately how many times did you borrow a pay day loan?*

	4-year Schools	2-year Schools
One time	34%	27%
Two Times	22%	21%
Three Times	17%	16%
Four Times	10%	9%
Five Times	4%	6%
Six Times	3%	4%
Seven Times	1%	2%
Eight or More Times	10%	16%
	<i>n=527</i>	<i>n=1001</i>

**Of respondents who answered 'yes' to Q63*

Q69: Since January 1, 2022, approximately how many times did you borrow an auto title loan?*

	4-year Schools	2-year Schools
One time	83%	83%
Two Times	10%	10%
Three Times	3%	2%
Four Times	1%	1%
Five Times	0%	0%
Six Times	0%	0%
Seven Times	0%	0%
Eight or More Times	2%	3%
	<i>n=473</i>	<i>n=888</i>

**Of respondents who answered 'yes' to Q64*

Q70: Since January 1, 2022, approximately how many times did you sell your belongings to make ends meet (like at a pawn shop, online marketplace, over social media, etc.)?

	4-year Schools	2-year Schools
Never	66%	61%
One time	8%	8%
Two Times	9%	9%
Three Times	7%	7%
Four Times	3%	4%
Five Times	2%	3%
Six Times	1%	1%
Seven Times	0%	0%
Eight or More Times	4%	5%
	<i>n=13064</i>	<i>n=16497</i>

Q71: I have more student loan debt than I expected to have at this point.*

	4-year Schools	2-year Schools
Strongly Agree	29%	26%
Agree	32%	27%
Neutral	20%	22%
Disagree	15%	18%
Strongly Disagree	5%	7%
	<i>n=6134</i>	<i>n=4267</i>

**Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)*

Q72: How confident are you that you will be able to pay off the debt acquired while you were a student?*

	4-year Schools	2-year Schools
Not At All Confident	28%	29%
Somewhat Confident	45%	42%
Confident	20%	19%
Very Confident	7%	10%
	<i>n=6118</i>	<i>n=4257</i>

*Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)

Q73: When you first received your student loan, did you receive any in-person or online counseling that informed you about your student loans?*

	4-year Schools	2-year Schools
Yes, online	41%	47%
Yes, in-person	6%	6%
I did not receive counseling	44%	37%
I don't know	10%	10%
	<i>n=6126</i>	<i>n=4267</i>

*Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)

Q74: The amount of total debt (e.g. credit card debt, car loan debt, or money owed to family or friends) I have right now is manageable.

	4-year Schools	2-year Schools
Strongly Agree	8%	8%
Agree	30%	28%
Neutral	19%	19%
Disagree	15%	15%
Strongly Disagree	8%	9%
I Do Not Have Other Debt	21%	20%
	<i>n=12838</i>	<i>n=16229</i>

Q75: How confident are you that some or all of your student loans will be forgiven?*

	4-year Schools	2-year Schools
Not At All Confident	44%	43%
Somewhat Confident	41%	40%
Confident	10%	11%
Very Confident	5%	6%
	<i>n=6060</i>	<i>n=4218</i>

*Of respondents who indicated having a student loan they took out for themselves ('yes' to Q24)

Q76-Q77: Patient Health Questionnaire-2 (PHQ-2)*

	4-year Schools	2-year Schools
Major Depressive Disorder - Likely	36%	36%
Major Depressive Disorder - Negative	64%	64%
	<i>n=12770</i>	<i>n=16132</i>

*A full description of scales used and how they are calculated can be found in the methodology section

Q78-Q79: Generalized Anxiety Disorder 2-item Scale (GAD-2)*

	4-year Schools	2-year Schools
Generalized Anxiety Disorder - Likely	46%	46%
Generalized Anxiety Disorder - Negative	54%	54%
	<i>n=12756</i>	<i>n=16116</i>

*A full description of scales used and how they are calculated can be found in the methodology section

Q76: Having little interest or pleasure in doing things - Over the last 14 days, how often have you been bothered by?

	4-year Schools	2-year Schools
Not at all	30%	31%
Several days	39%	38%
More than half the days	17%	17%
Nearly every day	13%	14%
	<i>n=12764</i>	<i>n=16110</i>

Q77: Feeling down, depressed, or hopeless - Over the last 14 days, how often have you been bothered by?

	4-year Schools	2-year Schools
Not at all	34%	35%
Several days	37%	37%
More than half the days	17%	15%
Nearly every day	12%	13%
	<i>n=12750</i>	<i>n=16085</i>

Q78: Feeling nervous, anxious, or on edge - Over the last 14 days, how often have you been bothered by?

	4-year Schools	2-year Schools
Not at all	19%	21%
Several days	38%	36%
More than half the days	21%	20%
Nearly every day	23%	23%
	<i>n=12746</i>	<i>n=16095</i>

Q79: Not being able to stop or control worrying - Over the last 14 days, how often have you been bothered by?

	4-year Schools	2-year Schools
Not at all	29%	29%
Several days	34%	33%
More than half the days	18%	17%
Nearly every day	20%	21%
	<i>n=12731</i>	<i>n=16069</i>

Q80: Does your school have mental health or counseling services available for students?

	4-year Schools	2-year Schools
Yes	77%	50%
No	2%	3%
I don't know	21%	47%
	<i>n=12778</i>	<i>n=16141</i>

Q81-Q86: Six-Question USDA Food Security Scale (30-Day)*

	4-year Schools	2-year Schools
High or Marginal Food Security	52%	56%
Low Food Security	24%	22%
Very Low Food Security	24%	22%
	<i>n=12517</i>	<i>n=15705</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q81: The food that I bought just didn't last and I didn't have money to get more (in the last 30 days).

	4-year Schools	2-year Schools
Often	9%	10%
Sometimes	30%	28%
Never True	55%	55%
I don't know	6%	7%
	<i>n=12730</i>	<i>n=16069</i>

Q82: I couldn't afford to eat balanced meals (in the last 30 days).

	4-year Schools	2-year Schools
Often	17%	16%
Sometimes	29%	28%
Never True	49%	50%
I don't know	5%	6%
	<i>n=12709</i>	<i>n=16046</i>

Q83: In the last 30 days, did you ever cut the size of your meals or skip meals because there wasn't enough money for food?

	4-year Schools	2-year Schools
Yes	39%	35%
No	57%	60%
I don't know	4%	5%
	<i>n=12711</i>	<i>n=16025</i>

Q84: How many days did this happen? (Skipped or cut size of meals due to money)*

	4-year Schools	2-year Schools
Fewer than 3 days	21%	20%
Three or more days	63%	61%
I don't know	16%	19%
	<i>n=4904</i>	<i>n=5642</i>

**Of respondents who answered 'yes' to Q83*

Q85: In the last 30 days, did you ever eat less than you felt you should because there wasn't enough money for food?

	4-year Schools	2-year Schools
Yes	35%	32%
No	59%	62%
I don't know	5%	6%
	<i>n=12602</i>	<i>n=15858</i>

Q86: In the last 30 days, were you ever hungry but didn't eat because there wasn't enough food?

	4-year Schools	2-year Schools
Yes	30%	26%
No	65%	69%
I don't know	5%	5%
	<i>n=12703</i>	<i>n=16035</i>

Q87: Does your school have a food pantry or food closet on campus?

	4-year Schools	2-year Schools
Yes	44%	39%
No	8%	4%
I don't know	47%	57%
	<i>n=12686</i>	<i>n=16011</i>

Q88: Have you visited a food pantry, on or off campus, since January 1, 2022?

	4-year Schools	2-year Schools
Yes	12%	14%
No	83%	81%
I don't know	5%	5%
	<i>n=12681</i>	<i>n=16014</i>

Q89: Please select the type(s) of food pantries you have visited since January 1, 2022:

	4-year Schools	2-year Schools
On-campus food pantry or food closet at my school	67%	60%
Off-campus food pantry or food bank (e.g., at a church, non-profit organization, regional food bank, etc.)	39%	52%
Other	6%	5%
	<i>n=1710</i>	<i>n=2530</i>

**Of respondents who answered 'yes' to Q88*

Q90-Q95: Housing Security Scale (Prior 12 Months)*

	4-year Schools	2-year Schools
Housing Secure	60%	53%
Housing Insecure	40%	47%
	<i>n=12653</i>	<i>n=15974</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q90: I had difficulty paying for my rent (past 12 months).

	4-year Schools	2-year Schools
True	23%	26%
False	71%	67%
I don't know	6%	6%
	<i>n=12642</i>	<i>n=15958</i>

Q91: I didn't pay the full amount of my rent (past 12 months).

	4-year Schools	2-year Schools
True	8%	13%
False	87%	81%
I don't know	5%	6%
	<i>n=12631</i>	<i>n=15917</i>

Q92: I had difficulty paying the full amount of a gas, oil, or electricity bill (past 12 months).

	4-year Schools	2-year Schools
True	24%	32%
False	71%	63%
I don't know	5%	5%
	<i>n=12627</i>	<i>n=15924</i>

Q93: I moved 3 or more times (past 12 months).

	4-year Schools	2-year Schools
True	5%	6%
False	92%	92%
I don't know	2%	2%
	<i>n=12632</i>	<i>n=15933</i>

Q94: I lived with others beyond the expected capacity of my house or apartment (past 12 months).

	4-year Schools	2-year Schools
True	8%	11%
False	89%	85%
I don't know	3%	4%
	<i>n=12636</i>	<i>n=15920</i>

Q95: I moved in with other people due to financial problems (past 12 months).

	4-year Schools	2-year Schools
True	14%	17%
False	84%	80%
I don't know	3%	3%
	<i>n=12635</i>	<i>n=15916</i>

Q96-Q105: Homelessness Scale*

	4-year Schools	2-year Schools
No Indication of Homelessness	87%	84%
Homeless	13%	16%
	<i>n=12653</i>	<i>n=15983</i>

**A full description of scales used and how they are calculated can be found in the methodology section*

Q96: Since starting college, have you ever been homeless?

	4-year Schools	2-year Schools
Yes	4%	6%
No	96%	93%
I don't know	1%	1%
	<i>n=12638</i>	<i>n=15956</i>

Q97: I was thrown out or forced out of my home (in past 12 months).

	4-year Schools	2-year Schools
True	3%	5%
False	96%	94%
I don't know	1%	1%
	<i>n=12590</i>	<i>n=15905</i>

Q98: I was evicted from my home (in past 12 months).

	4-year Schools	2-year Schools
True	1%	2%
False	98%	97%
I don't know	1%	1%
	<i>n=12585</i>	<i>n=15890</i>

Q99: I stayed in a shelter, transitional housing, or independent living program (in past 12 months).

	4-year Schools	2-year Schools
True	1%	2%
False	98%	98%
I don't know	1%	1%
	<i>n=12589</i>	<i>n=15893</i>

Q100: I stayed in an abandoned building (in past 12 months).

	4-year Schools	2-year Schools
True	0%	1%
False	99%	98%
I don't know	1%	1%
	<i>n=12565</i>	<i>n=15870</i>

Q101: I didn't know where I would sleep at night (in past 12 months).

	4-year Schools	2-year Schools
True	2%	4%
False	97%	95%
I don't know	1%	1%
	<i>n=12567</i>	<i>n=15876</i>

Q102: I didn't have a home (in past 12 months).

	4-year Schools	2-year Schools
True	3%	5%
False	96%	94%
I don't know	1%	1%
	<i>n=12579</i>	<i>n=15881</i>

Q103: I temporarily stayed with a relative, friend, or couch surfed while I looked for housing (in past 12 months).

	4-year Schools	2-year Schools
True	10%	13%
False	89%	87%
I don't know	1%	1%
	<i>n=12586</i>	<i>n=15886</i>

Q104: I slept in an outdoor location such as a street, sidewalk, or alley, bus or train stop (in past 12 months).

	4-year Schools	2-year Schools
True	1%	1%
False	98%	98%
I don't know	1%	1%
	<i>n=12584</i>	<i>n=15880</i>

Q105: I slept in a closed area/space not meant for human habitation such as a car or truck, van, RV, or camper, encampment or tent, or unconverted garage, attic, or basement (in past 12 months).

	4-year Schools	2-year Schools
True	3%	4%
False	97%	95%
I don't know	1%	1%
	<i>n=12588</i>	<i>n=15889</i>

BNI_ AnyBasic Needs Insecure - identified as either food insecure and/or housing insecure and/or homeless.

	4-year Schools	2-year Schools
Yes	60%	60%
No	40%	40%
	<i>n=12712</i>	<i>n=16068</i>

BNI_ FHBasic Needs Insecure - identified as both food insecure and housing insecure

	4-year Schools	2-year Schools
Yes	28%	31%
No	72%	69%
	<i>n=12612</i>	<i>n=15854</i>

BNI_ AllBasic Needs Insecure - identified as food insecure, housing insecure, and homeless

	4-year Schools	2-year Schools
Yes	9%	11%
No	91%	89%
	<i>n=12664</i>	<i>n=15976</i>

Q106: Do you have a car?

	4-year Schools	2-year Schools
Yes	77%	79%
Sometimes	3%	4%
No	19%	17%
	<i>n=12576</i>	<i>n=15894</i>

Q107: How reliable would you say your car is?*

	4-year Schools	2-year Schools
Very Reliable	49%	43%
Reliable	33%	35%
I Don't Know	0%	1%
Somewhat Reliable	16%	19%
Not At All Reliable	2%	2%
	<i>n=9702</i>	<i>n=12523</i>

*Of respondents who answered 'yes' to Q106

Q108: Parking is available on campus when I need it.

	4-year Schools	2-year Schools
Never	9%	1%
Rarely	16%	2%
Sometimes	21%	7%
Often	19%	17%
Always	23%	62%
Not applicable	13%	11%
	<i>n=9698</i>	<i>n=12522</i>

*Of respondents who answered 'yes' to Q106

Q109: Do you use public transportation to get to school?

	4-year Schools	2-year Schools
Never	58%	73%
Rarely	8%	5%
Sometimes	8%	4%
Often	4%	1%
Always	8%	3%
Not applicable	13%	13%
	<i>n=12565</i>	<i>n=15898</i>

Q110: Have you ever missed class due to lack of reliable transportation?

	4-year Schools	2-year Schools
Never	55%	63%
Rarely	19%	14%
Sometimes	12%	9%
Often	3%	2%
Always	1%	1%
Not applicable	12%	12%
	<i>n=12536</i>	<i>n=15808</i>

Q111-Q113: Financial Knowledge Questions*

	4-year Schools	2-year Schools
Zero Questions Correct	19%	20%
One Question Correct	19%	23%
Two Questions Correct	28%	29%
Three Questions Correct	33%	28%
	<i>n=12485</i>	<i>n=15738</i>

*A full description of scales used and how they are calculated can be found in the methodology section

Q111: Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today, or less than today with the money in this account?

	4-year Schools	2-year Schools
More Than Today	6%	7%
Exactly The Same As Today	11%	12%
Less Than Today (correct answer)	53%	48%
I don't know	31%	33%
	<i>n=12512</i>	<i>n=15788</i>

Q112: Suppose you have \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much would you have in the account if you left the money to grow?

	4-year Schools	2-year Schools
More Than \$102 (correct answer)	62%	58%
Exactly \$102	6%	7%
Less Than \$102	6%	6%
I don't know	26%	28%
	<i>n=12493</i>	<i>n=15765</i>

Q113: Suppose you borrowed \$5,000 to help cover college expenses for the coming year. You can choose to repay this loan over 10 years, 20 years, or 30 years. Which of these repayment options will cost you the least amount of money over the length of the repayment period?

	4-year Schools	2-year Schools
10-Year (correct answer)	61%	59%
20-Year	5%	5%
30-Year	13%	14%
I don't know	21%	22%
	<i>n=12512</i>	<i>n=15780</i>

Q114: Are you the first person in your immediate family to attend college?

	4-year Schools	2-year Schools
Yes	33%	38%
No	66%	60%
I don't know	1%	2%
	<i>n=12526</i>	<i>n=15811</i>

Q115: Are you a current or former member of the U.S. Armed Forces, Reserves, or National Guard?

	4-year Schools	2-year Schools
Yes	4%	4%
No	96%	96%
	<i>n=12524</i>	<i>n=15797</i>

Q116: Have you ever transferred from one institution to another?

	4-year Schools	2-year Schools
Yes	34%	28%
No	64%	70%
I don't know	1%	2%
	<i>n=12511</i>	<i>n=15781</i>

Q117: Do you plan on transferring from your school to another institution in the future?

	4-year Schools	2-year Schools
Yes	9%	51%
No	73%	29%
I don't know	18%	19%
	<i>n=12510</i>	<i>n=15793</i>

Q118: About how many hours do you spend in a typical 7-day week providing care for dependents (children, parents, etc)?*

	4-year Schools	2-year Schools
Less than 20 hours	55%	50%
20-39 hours	17%	17%
40 or more hours	29%	33%
	<i>n=3335</i>	<i>n=6563</i>

*Of respondents who indicated supporting family members financially ('Yes' to any of Q37-Q41)

Q119: Approximately how many days of classes did you miss last semester [Spring 2022] due to lack of child care?

	4-year Schools	2-year Schools
None	62%	59%
One to two days	13%	13%
Three to five days	8%	8%
More than five days	5%	5%
Not applicable - I was not enrolled in Spring 2022	12%	16%
	<i>n=1841</i>	<i>n=4400</i>

*Of respondents who answered 'Yes' to Q37

Q120: If you were to lose access to your current child care arrangement(s), would you (check all that apply):

	4-year Schools	2-year Schools
Need to take fewer classes or drop classes	31%	36%
Be less likely to enroll in future semesters	23%	29%
Have less time to focus on studying and academics	40%	43%
Be likely to get worse grades	32%	33%
Consider bringing your child(ren) to classes	19%	20%
None of the above	47%	41%
	<i>n=3517</i>	<i>n=8858</i>

*Of respondents who answered 'Yes' to Q37

Q121: At any time since you turned 13, were you in foster care or were you a dependent of the court?

	4-year Schools	2-year Schools
Yes	1%	3%
No	97%	95%
I don't know	1%	2%
	<i>n=12489</i>	<i>n=15738</i>

Q122: Did you indicate on the FAFSA (Free Application for Federal Student Aid) that you were previously in foster care or a ward of the state?*

	4-year Schools	2-year Schools
Yes	58%	59%
No	30%	26%
I don't know	12%	16%
	n=149	n=421

*Of respondents who answered 'Yes' to Q34 and 'Yes' to Q121

Q123: Did you receive increased funding/support as a result of identifying yourself as a former foster youth on the FAFSA?*

	4-year Schools	2-year Schools
Yes	23%	20%
No	50%	47%
I don't know	28%	33%
	n=149	n=421

*Of respondents who answered 'Yes' to Q34 and 'Yes' to Q121 and Q122

Q124: Does your state have a state-level, foster youth-specific financial aid program or policy for college?*

	4-year Schools	2-year Schools
Yes	21%	22%
No	12%	8%
I don't know	67%	69%
	n=171	n=482

*Of respondents who answered 'yes' to Q121

Q125: Have you participated in the state-level, foster youth-specific financial aid program or policy for college?*

	4-year Schools	2-year Schools
Yes	47%	52%
No	32%	32%
I don't know	21%	16%
	n=36	n=104

*Of respondents who answered 'yes' to Q121 and Q124

Q126: Does your institution have a foster youth-specific financial aid, scholarship, or outreach program?*

	4-year Schools	2-year Schools
Yes	21%	14%
No	10%	10%
I don't know	69%	76%
	n=167	n=470

*Of respondents who answered 'yes' to Q121

Q127: Have you participated in your institution's foster youth-specific financial aid, scholarship, or outreach program?*

	4-year Schools	2-year Schools
Yes	66%	68%
No	28%	25%
I don't know	6%	8%
	n=36	n=67

*Of respondents who answered 'yes' to Q121 and Q126

Q128: Do you consider yourself a student who works or a worker that goes to school?*

	4-year Schools	2-year Schools
Student	75%	55%
Worker	25%	45%
	n=8557	n=10944

*Of respondents who answered 'Yes' to Q23

Q129: During the school year, about how many hours do you spend in a typical 7-day week working for pay?*

	4-year Schools	2-year Schools
Less than 20 hours	26%	12%
20-39 hours	42%	40%
40 or more hours	32%	47%
	n=8176	n=10558

*Of respondents who answered 'Yes' to Q23

Q130: Are you a dependent or independent student?

	4-year Schools	2-year Schools
Dependent	45%	32%
Independent	43%	55%
I don't know	12%	13%
	n=12489	n=15753

Q131: Where do you currently live?

	4-year Schools	2-year Schools
On-campus residence	27%	3%
Off-campus college/university-affiliated residence	7%	4%
Off-campus private (not college/university-affiliated) residence	61%	80%
No current residence or homeless	0%	1%
Other	4%	11%
	n=12501	n=15758

Appendix C: Endnotes

- 1 United States Department of Agriculture (USDA). (2021). What is food security? <https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/measurement.aspx>
- 2 Ibid.
- 3 Crutchfield, R., & Maguire, J. (2017). Researching basic needs in higher education: Qualitative and quantitative instruments to explore a holistic understanding of food and housing insecurity. <https://www.calstate.edu/impact-of-the-csu/student-success/basic-needs-initiative/Documents/researching-basic-needs.pdf>
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About Trellis Company

Trellis Company is a nonprofit 501(c)(3) corporation focused on helping people leverage the power of post-secondary education and learning to improve their quality of life and the communities where they live.

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