

Panola College

Student Financial Wellness Survey

Preview Report for Texas Pathways Institute Participants Fall 2018 Semester

The Student Financial Wellness Survey (SFWS) was designed and implemented by Trellis Research, a department within Trellis Company (formerly TG, trelliscompany.org). Trellis Company (Trellis) is a nonprofit organization that supports students, families, institutions, and communities through research, outreach, student loan administration, and philanthropy programs. The SFWS is a self-reported, online survey that seeks to document the financial well-being and student success indicators of post-secondary students across the nation. All participating institutions receive a school-level report of findings with comparison response groups from their sector.

Panola College participated in the Fall 2018 implementation of Trellis' Student Financial Wellness Survey (SFWS). The survey was open beginning September 24, 2018 and closed on October 15, 2018. This short report previews findings and presents response frequencies for the Fall 2018 question set in time for the Texas Success Center's Texas Pathways Institute convening. A full report with analysis of survey responses and cross tabulations – that includes graphs, charts, and implications of findings – will be provided in January 2019. All comparison groups come from aggregate data from all Texas Community Colleges participating in the Fall 2018 SFWS. Values presented in this report are rounded, and the sum of response frequencies from rounded figures may not equal one hundred percent.

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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Survey Metrics for Panola College	
Survey Population	1,892 students
Responses	184 students
Response Rate	9.7%
Completion Rate	82%
Median Time Spent	15 minutes

Executive Summary

There is growing recognition that the interplay of student collegiate finances and academic performance influences key student outcomes like retention and graduation. Students experiencing high levels of stress related to finances and meeting basic needs may struggle to reach their academic potential. More and more colleges want to better understand the state of financial wellness of their students to pin a baseline for comparison after implementing various initiatives such as providing financial education, emergency grants, and referring students to public assistance programs, food pantries and coordinated carpools. The following are key findings from the Fall 2018 SFWS implementation at Panola College to accompany this preview report. A full report of findings from the Fall 2018 semester will be provided in January 2019.

Key Findings: Student Financial Security

- Many students worry about paying for college. More than two-thirds of respondents (71 percent) agreed or strongly agreed that they worry about having enough money to pay for school. **Q52**
- Many students lacked a plan for paying for their next semester. More than a quarter of respondents (29 percent) disagreed or strongly disagreed that they knew how they would pay for college next semester. **Q53**
- Students' finances appear precarious, susceptible to unexpected expenses. More than two-thirds of respondents (72 percent) indicated they would have trouble getting \$500 in cash or credit in case of an emergency. **Q45**
- Students worry about on-going expenses. More than half of respondents (51 percent) worry to some degree about paying for their current monthly expenses. **Q51**
- More than three-quarters of respondents (84 percent) reported running out of money at least once in the past 12 months. More ominously, 44 percent reported running out of money five or more times. **Q46**
- More than half of respondents (58 percent) reported that it is important that they support their family financially while in college. More than a third of respondents (45 percent) provide financial support for a child or children while in school, and 13 percent provide financial support for their parent(s) or guardian(s). **Q54, Q42, Q43**

Key Findings: Student Perceptions of Institutional Support

- Faculty level of empathy towards students' financial challenges ranges across a spectrum. More than a third of respondents (35 percent) agreed or strongly agreed that their school's faculty understand their financial situation, but 32 percent disagreed or strongly disagreed. **Q4**
- More than a third of respondents (36 percent) agreed or strongly agreed their school actively works to reduce the financial challenges they face, 27 percent disagreed or strongly disagreed. **Q5**
- More than half of respondents (55 percent) believe their institution works to make tuition more affordable for them. Many believe they make required class supplies (42 percent), food (37 percent), and transportation (21 percent) more affordable. **Q7, Q12, Q9, Q10**
- Textbooks are common items that students feel are too expensive. More than half of respondents (52 percent) disagreed or strongly disagreed that their school works to make textbooks more affordable. **Q11**

Key Findings: Student Basic Needs Security

- Food insecurity is quite common among students. According to U.S. Department of Agriculture (USDA) methodology, more than half of respondents showed signs of either low food security (20 percent) or very low food security (34 percent) within 30 days prior to the survey. **Q77-82**
- More than half of respondents (58 percent) showed signs of being housing insecure within the 12 months prior to the survey. **Q83-88**
- Nine percent of respondents indicated being homeless within the 12 months prior to the survey, and 12 percent were homeless and/or without a home temporarily staying with a relative, friend, or couch surfing. **Q89-98**

Key Findings: Paying for College and Student Debt

- More than half of respondents (56 percent) who reported having student loan debt agreed or strongly agreed that they had more student loan debt than they expected at this point. **Q69**
- More than half of respondents who reported having student loan debt were not at all confident (31 percent) or only somewhat confident (27 percent) that they would be able to pay off the debt acquired while they were a student. **Q70**
- Ten percent of respondents indicated borrowing a pay day loan at least once within the 12 months prior to the survey. Six percent borrowed an auto title loan at least once within the 12 months prior to the survey. **Q61, Q62**

Response Frequencies

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

	Panola	Texas CC
Strongly Agree	27%	31%
Agree	45%	40%
Neutral	18%	18%
Disagree	5%	6%
Strongly Disagree	5%	4%
	<i>n=184</i>	<i>n=10344</i>

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

	Panola	Texas CC
Strongly Agree	14%	15%
Agree	26%	27%
Neutral	30%	29%
Disagree	21%	19%
Strongly Disagree	10%	10%
	<i>n=184</i>	<i>n=10334</i>

Q4: The faculty at my school understands my financial situation.

	Panola	Texas CC
Strongly Agree	13%	14%
Agree	22%	26%
Neutral	33%	33%
Disagree	22%	18%
Strongly Disagree	10%	9%
	<i>n=184</i>	<i>n=10312</i>

Q5: My school actively works to reduce the financial challenges I face.

	Panola	Texas CC
Strongly Agree	10%	15%
Agree	26%	27%
Neutral	38%	34%
Disagree	21%	16%
Strongly Disagree	6%	8%
	<i>n=184</i>	<i>n=10285</i>

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

	Panola	Texas CC
Strongly Agree	22%	29%
Agree	42%	41%
Neutral	24%	21%
Disagree	8%	6%
Strongly Disagree	3%	2%
	<i>n=184</i>	<i>n=10288</i>

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

	Panola	Texas CC
Strongly Agree	16%	28%
Agree	39%	39%
Neutral	27%	20%
Disagree	11%	9%
Strongly Disagree	6%	4%
	<i>n=183</i>	<i>n=10331</i>

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

	Panola	Texas CC
Strongly Agree	10%	8%
Agree	15%	13%
Neutral	66%	63%
Disagree	5%	9%
Strongly Disagree	3%	6%
	<i>n=182</i>	<i>n=10273</i>

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

	Panola	Texas CC
Strongly Agree	13%	12%
Agree	24%	25%
Neutral	55%	47%
Disagree	4%	11%
Strongly Disagree	3%	5%
	<i>n=182</i>	<i>n=10271</i>

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

	Panola	Texas CC
Strongly Agree	5%	13%
Agree	16%	22%
Neutral	64%	52%
Disagree	10%	9%
Strongly Disagree	4%	5%
	<i>n=182</i>	<i>n=10246</i>

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

	Panola	Texas CC
Strongly Agree	11%	14%
Agree	14%	24%
Neutral	22%	20%
Disagree	33%	26%
Strongly Disagree	19%	16%
	<i>n=183</i>	<i>n=10304</i>

Q12: Required Class Supplies - To what extent do you agree or disagree that your school makes the following items more affordable?

	Panola	Texas CC
Strongly Agree	10%	16%
Agree	32%	33%
Neutral	30%	30%
Disagree	16%	14%
Strongly Disagree	10%	7%
	<i>n=182</i>	<i>n=10286</i>

Q13-Q18: During my time at school, I have spoken with the following individuals about my financial struggles. (Check all that apply)*

	Panola	Texas CC
Financial Aid Advisor	55%	55%
Academic Advisor	33%	38%
Financial Coach	3%	4%
Faculty Member	25%	22%
Student Affairs Staff	7%	6%
I Have Not Spoken With Any of These Individuals	36%	33%

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

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

	Panola	Texas CC
Strongly Agree	41%	47%
Agree	32%	27%
Neutral	13%	13%
Disagree	9%	7%
Strongly Disagree	6%	7%
	<i>n=180</i>	<i>n=9953</i>

Q20: Other Family - I am comfortable discussing my financial situation with the following people.

	Panola	Texas CC
Strongly Agree	19%	20%
Agree	30%	28%
Neutral	23%	24%
Disagree	19%	18%
Strongly Disagree	9%	10%
	<i>n=180</i>	<i>n=9902</i>

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

	Panola	Texas CC
Strongly Agree	12%	17%
Agree	32%	32%
Neutral	26%	25%
Disagree	18%	17%
Strongly Disagree	12%	9%
	<i>n=179</i>	<i>n=9912</i>

Q22: School Staff - I am comfortable discussing my financial situation with the following people.

	Panola	Texas CC
Strongly Agree	12%	13%
Agree	34%	32%
Neutral	31%	32%
Disagree	13%	15%
Strongly Disagree	11%	7%
	<i>n=180</i>	<i>n=9903</i>

Q23: Faculty - I am comfortable discussing my financial situation with the following people.

	Panola	Texas CC
Strongly Agree	11%	12%
Agree	31%	30%
Neutral	31%	33%
Disagree	16%	17%
Strongly Disagree	11%	8%
	<i>n=180</i>	<i>n=9871</i>

Q24: Other Students (not friends) - I am comfortable discussing my financial situation with the following people.

	Panola	Texas CC
Strongly Agree	6%	6%
Agree	10%	11%
Neutral	28%	26%
Disagree	30%	30%
Strongly Disagree	26%	26%
	<i>n=179</i>	<i>n=9800</i>

Q25: How likely is it that you would recommend your school to a friend or family member?

	Panola	Texas CC
0 (Not at All Likely)	1%	1%
1	0%	0%
2	0%	0%
3	2%	1%
4	2%	2%
5	4%	6%
6	6%	6%
7	13%	12%
8	15%	18%
9	6%	12%
10 (Very Likely)	52%	42%
	<i>n=180</i>	<i>n=10010</i>

Q25: Net Promoter Score (NPS)* How likely is it that you would recommend your school to a friend or family member?

	Panola	Texas CC
Promoters (Score 9-10)	58%	54%
Passives (Score 7-8)	28%	29%
Detractors (Score 0-6)	13%	17%
Net Promoter Score (NPS)*	45.00	37.61
	<i>n=180</i>	<i>n=10010</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.

Q26: Compared with others at my school, I would describe my financial situation as _____.

	Panola	Texas CC
Better	20%	24%
Worse	31%	28%
The Same	17%	15%
I Don't Know	31%	32%
	<i>n=172</i>	<i>n=9789</i>

Q27: My friends at school and I tell each other about our financial problems.

	Panola	Texas CC
Strongly Agree	6%	6%
Agree	23%	20%
Neutral	26%	25%
Disagree	28%	30%
Strongly Disagree	17%	20%
	<i>n=173</i>	<i>n=9830</i>

Q28: I feel that on average I work at my job more than my peers.

	Panola	Texas CC
Strongly Agree	15%	17%
Agree	23%	21%
Neutral	36%	36%
Disagree	12%	17%
Strongly Disagree	14%	8%
	<i>n=173</i>	<i>n=9815</i>

Q29: I feel that I have more financial challenges than my peers.

	Panola	Texas CC
Strongly Agree	12%	15%
Agree	34%	26%
Neutral	31%	34%
Disagree	14%	19%
Strongly Disagree	8%	6%
	<i>n=174</i>	<i>n=9826</i>

Q30: Do you work for pay?

	Panola	Texas CC
Yes	62%	66%
No	33%	29%
I Don't Know	5%	4%
	<i>n=173</i>	<i>n=9635</i>

Q31: Student Loan(s) I Have Taken Out for Myself - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	47%	34%
No	51%	63%
I Don't Know	2%	2%
	<i>n=174</i>	<i>n=9481</i>

Q32: Student Loan(s) My Parents Took Out - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	4%	4%
No	95%	93%
I Don't Know	1%	3%
	<i>n=174</i>	<i>n=9314</i>

Q33: Pell Grant and/or Other Grants - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	72%	63%
No	25%	34%
I Don't Know	2%	3%
	<i>n=174</i>	<i>n=9585</i>

Q34: Scholarships - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	32%	29%
No	68%	68%
I Don't Know	1%	3%
	<i>n=173</i>	<i>n=9417</i>

Q35: Current Employment - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	53%	56%
No	44%	42%
I Don't Know	2%	2%
	<i>n=174</i>	<i>n=9486</i>

Q36: Personal Savings - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	43%	48%
No	56%	50%
I Don't Know	2%	2%
	<i>n=174</i>	<i>n=9469</i>

Q37: Credit Cards - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	29%	30%
No	70%	68%
I Don't Know	1%	2%
	<i>n=174</i>	<i>n=9394</i>

Q38: Support From My Parents and/or Family - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	47%	43%
No	52%	56%
I Don't Know	1%	1%
	<i>n=174</i>	<i>n=9435</i>

Q39: Veteran's Benefits - Do you use any of the following methods to pay for college?

	Panola	Texas CC
Yes	2%	5%
No	98%	94%
I Don't Know	0%	1%
	<i>n=174</i>	<i>n=9333</i>

Q40: In the past 12 months, did you or someone on your behalf complete the FAFSA (Free Application for Federal Student Aid)?

	Panola	Texas CC
Yes	80%	80%
No	17%	18%
I Don't Know	3%	2%
	<i>n=174</i>	<i>n=9683</i>

Q41: Your Spouse - Do you provide financial support for any of the following individuals?

	Panola	Texas CC
Yes	23%	17%
No	75%	81%
I Don't Know	3%	2%
	<i>n=173</i>	<i>n=9559</i>

Q42: A Child or Children - Do you provide financial support for any of the following individuals?

	Panola	Texas CC
Yes	45%	35%
No	54%	64%
I Don't Know	1%	1%
	<i>n=173</i>	<i>n=9617</i>

Q43: Your Parent(s) or Guardian(s) - Do you provide financial support for any of the following individuals?

	Panola	Texas CC
Yes	13%	18%
No	84%	80%
I Don't Know	3%	2%
	<i>n=174</i>	<i>n=9520</i>

Q44: Other Family Members - Do you provide financial support for any of the following individuals?

	Panola	Texas CC
Yes	8%	13%
No	90%	86%
I Don't Know	2%	1%
	<i>n=173</i>	<i>n=9506</i>

Q45: Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

	Panola	Texas CC
Yes	72%	67%
No	16%	23%
I Don't Know	11%	10%
	<i>n=167</i>	<i>n=9462</i>

Q46: In the past 12 months, how many times did you run out of money?

	Panola	Texas CC
Never	14%	19%
One time	5%	8%
Two Times	11%	12%
Three Times	16%	14%
Four Times	8%	9%
Five or More Times	44%	38%
	<i>n=167</i>	<i>n=9446</i>

Q47: In the past 12 months, how many times did you borrow money from your family and/or friends?

	Panola	Texas CC
Never	31%	31%
One time	10%	12%
Two Times	16%	15%
Three Times	8%	13%
Four Times	7%	7%
Five or More Times	28%	22%
	<i>n=166</i>	<i>n=9447</i>

Q48: I always pay my bills on time.

	Panola	Texas CC
Strongly Agree	24%	30%
Agree	33%	33%
Neutral	21%	21%
Disagree	14%	12%
Strongly Disagree	8%	4%
	<i>n=167</i>	<i>n=9440</i>

Q49: I follow a weekly or monthly budget.

	Panola	Texas CC
Strongly Agree	20%	19%
Agree	32%	34%
Neutral	26%	26%
Disagree	16%	16%
Strongly Disagree	6%	5%
	<i>n=167</i>	<i>n=9440</i>

Q50: I have the ability to manage my finances well.

	Panola	Texas CC
Strongly Agree	14%	17%
Agree	43%	38%
Neutral	26%	30%
Disagree	11%	12%
Strongly Disagree	6%	4%
	<i>n=167</i>	<i>n=9420</i>

Q51: I worry about being able to pay my current monthly expenses.

	Panola	Texas CC
Strongly Agree	22%	21%
Agree	29%	32%
Neutral	28%	24%
Disagree	17%	17%
Strongly Disagree	5%	6%
	<i>n=167</i>	<i>n=9428</i>

Q52: I worry about having enough money to pay for school.

	Panola	Texas CC
Strongly Agree	34%	32%
Agree	37%	31%
Neutral	18%	17%
Disagree	8%	13%
Strongly Disagree	4%	6%
	<i>n=167</i>	<i>n=9425</i>

Q53: I know how I will pay for college next semester.

	Panola	Texas CC
Strongly Agree	11%	17%
Agree	37%	37%
Neutral	23%	23%
Disagree	16%	15%
Strongly Disagree	13%	9%
	<i>n=167</i>	<i>n=9415</i>

Q54: It is important that I support my family financially while in college.

	Panola	Texas CC
Strongly Agree	31%	30%
Agree	27%	27%
Neutral	23%	26%
Disagree	12%	12%
Strongly Disagree	7%	6%
	<i>n=167</i>	<i>n=9408</i>

Q55: Food Assistance - In the past 12 months, have you used public assistance in the following areas?

	Panola	Texas CC
Yes	28%	22%
No	70%	76%
I Don't Know	2%	2%
	<i>n=163</i>	<i>n=9375</i>

Q56: Housing Assistance - In the past 12 months, have you used public assistance in the following areas?

	Panola	Texas CC
Yes	3%	6%
No	96%	93%
I Don't Know	1%	2%
	<i>n=163</i>	<i>n=9349</i>

Q57: Utility Assistance - In the past 12 months, have you used public assistance in the following areas?

	Panola	Texas CC
Yes	5%	5%
No	93%	93%
I Don't Know	2%	2%
	<i>n=162</i>	<i>n=9339</i>

Q58: Medical Assistance - In the past 12 months, have you used public assistance in the following areas?

	Panola	Texas CC
Yes	23%	19%
No	75%	79%
I Don't Know	2%	3%
	<i>n=163</i>	<i>n=9348</i>

Q59: Child Care Assistance - In the past 12 months, have you used public assistance in the following areas?

	Panola	Texas CC
Yes	9%	6%
No	90%	93%
I Don't Know	2%	1%
	<i>n=162</i>	<i>n=9298</i>

Q60: Credit Card - In the past 12 months, have you used the following borrowing sources?

	Panola	Texas CC
Yes	42%	42%
No	56%	56%
I Don't Know	2%	1%
	<i>n=162</i>	<i>n=9372</i>

Q61: Pay Day Loan - In the past 12 months, have you used the following borrowing sources?

	Panola	Texas CC
Yes	10%	10%
No	88%	89%
I Don't Know	2%	2%
	<i>n=162</i>	<i>n=9333</i>

Q62: Auto Title Loan - In the past 12 months, have you used the following borrowing sources?

	Panola	Texas CC
Yes	6%	6%
No	92%	93%
I Don't Know	2%	1%
	<i>n=162</i>	<i>n=9310</i>

Q63: In the past 12 months, how many times did you use a credit card for something you didn't have money for?*

	Panola	Texas CC
Never	10%	11%
One time	3%	8%
Two Times	12%	15%
Three Times	16%	14%
Four Times	12%	9%
Five or More Times	47%	43%
	<i>n=68</i>	<i>n=3953</i>

**Of respondents who answered 'yes' to Q60*

Q64: I always pay my credit card bill on time.*

	Panola	Texas CC
Strongly Agree	29%	40%
Agree	29%	34%
Neutral	24%	14%
Disagree	10%	9%
Strongly Disagree	7%	4%
	<i>n=68</i>	<i>n=3948</i>

**Of respondents who answered 'yes' to Q60*

Q65: I fully pay off my credit card balance each month.*

	Panola	Texas CC
Strongly Agree	4%	12%
Agree	9%	11%
Neutral	19%	16%
Disagree	32%	31%
Strongly Disagree	35%	30%
	<i>n=68</i>	<i>n=3945</i>

**Of respondents who answered 'yes' to Q60*

Q66: In the past 12 months, how many times did you borrow a pay day loan?*

	Panola	Texas CC
One time	38%	37%
Two Times	25%	30%
Three Times	19%	17%
Four Times	6%	6%
Five or More Times	13%	10%
	<i>n=16</i>	<i>n=909</i>

**Of respondents who answered 'yes' to Q61*

Q67: In the past 12 months, how many times did you borrow an auto title loan?*

	Panola	Texas CC
One time	90%	76%
Two Times	0%	13%
Three Times	10%	6%
Four Times	0%	2%
Five or More Times	0%	3%
	<i>n=10</i>	<i>n=520</i>

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

Q68: How much student loan money have you borrowed up to this point in time? Please include the entire amount you have borrowed, from all the institutions you have attended.*

	Panola	Texas CC
\$0 - \$500	4%	10%
\$501 - \$2,000	0%	1%
\$2,001 - \$5,000	0%	2%
\$5,001 - \$10,000	0%	2%
\$10,001 - \$25,000	37%	38%
\$25,001 - \$50,000	35%	29%
\$50,001 or above	24%	18%
	<i>n=54</i>	<i>n=2415</i>

**Of respondents who indicated having a student loan they took out for themselves ('yes' to Q31)*

Q69: I have more student loan debt than I expected to have at this point.*

	Panola	Texas CC
Strongly Agree	35%	29%
Agree	21%	29%
Neutral	28%	19%
Disagree	8%	17%
Strongly Disagree	8%	6%
	n=75	n=3043

*Of respondents who indicated having a student loan they took out for themselves ('yes' to Q31)

Q70: How confident are you that you will be able to pay off the debt acquired while you were a student?*

	Panola	Texas CC
Very Confident	13%	12%
Confident	29%	23%
Somewhat Confident	27%	36%
Not At All Confident	31%	28%
	n=75	n=3044

*Of respondents who indicated having a student loan they took out for themselves ('yes' to Q31)

Q71: When you first received your student loan, did you receive any in-person or online counseling that informed you about your student loans?*

	Panola	Texas CC
Yes	79%	64%
No	19%	29%
I Don't Know	3%	7%
	n=75	n=3045

*Of respondents who indicated having a student loan they took out for themselves ('yes' to Q31)

Q72: 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 overwhelming.

	Panola	Texas CC
Strongly Agree	23%	22%
Agree	25%	21%
Neutral	19%	20%
Disagree	17%	17%
Strongly Disagree	8%	11%
I Do Not Have Other Debt	8%	9%
	n=161	n=9249

Q73-Q76: Debt Aversion Scale*

	Panola	Texas CC
No Indication of Debt Aversion	92%	86%
Debt Aversion	1%	3%
General Debt Aversion, No Education Debt Aversion	4%	5%
Education Debt Aversion, No General Debt Aversion	3%	6%
	n=159	n=9119

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

Q73: You should always save up first before buying something.

	Panola	Texas CC
Strongly Agree	36%	40%
Agree	47%	46%
Neutral	13%	11%
Disagree	3%	2%
Strongly Disagree	2%	1%
	n=159	n=9188

Q74: Owing money is basically wrong.		
	Panola	Texas CC
Strongly Agree	8%	12%
Agree	23%	23%
Neutral	35%	32%
Disagree	22%	27%
Strongly Disagree	12%	6%
	<i>n=159</i>	<i>n=9180</i>

Q75: There is no excuse for borrowing money.		
	Panola	Texas CC
Strongly Agree	1%	4%
Agree	6%	8%
Neutral	24%	28%
Disagree	47%	45%
Strongly Disagree	22%	16%
	<i>n=159</i>	<i>n=9163</i>

Q76: I think it is ok to borrow money to pay for education.		
	Panola	Texas CC
Strongly Agree	21%	20%
Agree	52%	47%
Neutral	23%	24%
Disagree	3%	6%
Strongly Disagree	2%	3%
	<i>n=159</i>	<i>n=9178</i>

Q77-Q82: Six-Question USDA Food Security Scale (30-Day)*		
	Panola	Texas CC
High or Marginal Food Security	46%	45%
Low Food Security	20%	25%
Very Low Food Security	34%	30%
	<i>n=156</i>	<i>n=8981</i>

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

Q77: The food that I bought just didn't last and I didn't have money to get more (in the last 30 days).		
	Panola	Texas CC
Often	15%	14%
Sometimes	38%	40%
Never True	48%	46%
	<i>n=157</i>	<i>n=9083</i>

Q78: I couldn't afford to eat balanced meals (in the last 30 days).		
	Panola	Texas CC
Often	20%	21%
Sometimes	38%	35%
Never True	43%	44%
	<i>n=157</i>	<i>n=9041</i>

Q79: 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?		
	Panola	Texas CC
Yes	45%	40%
No	55%	60%
	<i>n=157</i>	<i>n=9102</i>

Q80: How many days did this happen? (Skipped or cut size of meals due to money)*		
	Panola	Texas CC
Fewer than 3 days	15%	15%
Three or more days	85%	85%
	<i>n=62</i>	<i>n=3327</i>

*Of respondents who answered 'yes' to Q79

Q81: In the last 30 days, did you ever eat less than you felt you should because there wasn't enough money for food?		
	Panola	Texas CC
Yes	42%	41%
No	58%	59%
	<i>n=156</i>	<i>n=9085</i>

Q82: In the last 30 days, were you ever hungry but didn't eat because there wasn't enough food?

	Panola	Texas CC
Yes	29%	31%
No	71%	69%
	<i>n=157</i>	<i>n=9094</i>

Q83-Q88: Housing Security Scale (Prior 12 Months)*

	Panola	Texas CC
Housing Secure	42%	46%
Housing Insecure	58%	54%
	<i>n=156</i>	<i>n=9031</i>

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

Q83: I had difficulty paying for my rent (past 12 months).

	Panola	Texas CC
True	31%	30%
False	60%	62%
I Don't Know	8%	9%
	<i>n=156</i>	<i>n=9016</i>

Q84: I didn't pay the full amount of my rent (past 12 months).

	Panola	Texas CC
True	19%	14%
False	74%	79%
I Don't Know	6%	7%
	<i>n=156</i>	<i>n=8993</i>

Q85: I had difficulty paying the full amount of a gas, oil, or electricity bill (past 12 months).

	Panola	Texas CC
True	47%	35%
False	48%	59%
I Don't Know	4%	6%
	<i>n=156</i>	<i>n=9000</i>

Q86: I moved 2 or more times (past 12 months).

	Panola	Texas CC
True	4%	9%
False	92%	88%
I Don't Know	3%	3%
	<i>n=156</i>	<i>n=8997</i>

Q87: I lived with others beyond the expected capacity of my house or apartment (past 12 months).

	Panola	Texas CC
True	12%	14%
False	86%	82%
I Don't Know	2%	4%
	<i>n=155</i>	<i>n=8998</i>

Q88: I moved in with other people due to financial problems (past 12 months).

	Panola	Texas CC
True	14%	20%
False	83%	78%
I Don't Know	3%	3%
	<i>n=156</i>	<i>n=8976</i>

Q89-Q98: Homelessness Scale*

	Panola	Texas CC
No Indication of Homelessness	88%	82%
Homeless	9%	11%
Homeless and/or Couch Surfing	12%	18%
	<i>n=156</i>	<i>n=9043</i>

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

Q89: Since starting college, have you ever been homeless?

	Panola	Texas CC
Yes	4%	5%
No	96%	94%
I Don't Know	0%	1%
	<i>n=156</i>	<i>n=9021</i>

Q90:	I was thrown out of my home (in past 12 months).	
	Panola	Texas CC
True	3%	4%
False	96%	95%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=9026</i>

Q91:	I was evicted from my home (in past 12 months).	
	Panola	Texas CC
True	1%	3%
False	98%	96%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=9018</i>

Q92:	I stayed in a shelter (in past 12 months).	
	Panola	Texas CC
True	0%	2%
False	99%	98%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=9013</i>

Q93:	I stayed in an abandoned building (in past 12 months).	
	Panola	Texas CC
True	0%	1%
False	99%	99%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=9004</i>

Q94:	I didn't know where I would sleep at night (in past 12 months).	
	Panola	Texas CC
True	4%	3%
False	95%	96%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=9009</i>

Q95:	I didn't have a home (in past 12 months).	
	Panola	Texas CC
True	5%	5%
False	94%	94%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=8997</i>

Q96:	I temporarily stayed with a relative, friend, or couch surfed while I looked for housing (in past 12 months).	
	Panola	Texas CC
True	11%	14%
False	88%	85%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=8994</i>

Q97:	I slept in an outdoor location such as a street, sidewalk, or alley, bus or train stop (in past 12 months).	
	Panola	Texas CC
True	1%	1%
False	99%	98%
I Don't Know	1%	1%
	<i>n=156</i>	<i>n=8989</i>

Q98:	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).	
	Panola	Texas CC
True	4%	4%
False	95%	96%
I Don't Know	1%	1%
	<i>n=155</i>	<i>n=8975</i>

Q99:	How many hours do you spend in a typical 7-day week commuting to and from campus?	
	Panola	Texas CC
Less Than 1 Hour	12%	26%
1-3 Hours	30%	29%
3-6 Hours	26%	18%
6-9 Hours	15%	9%
More Than 9 Hours	7%	6%
I Do Not Have A Commute	9%	13%
	<i>n=155</i>	<i>n=8996</i>

Q100: Do you have a car?	Panola	Texas CC
Yes	85%	79%
No	10%	16%
Sometimes	5%	4%
	<i>n=155</i>	<i>n=9001</i>

Q101: How reliable would you say your car is?*	Panola	Texas CC
Very Reliable	34%	34%
Reliable	44%	41%
I Don't Know	2%	3%
Somewhat Reliable	18%	20%
Not At All Reliable	2%	2%
	<i>n=131</i>	<i>n=7138</i>

*Of respondents who answered 'yes' to Q100

Q102: Do you routinely use public transportation to get to school?	Panola	Texas CC
Yes	3%	8%
No	97%	87%
Sometimes	0%	5%
	<i>n=155</i>	<i>n=9005</i>

Q103- Q105: Financial Knowledge Questions*	Panola	Texas CC
Zero Questions Correct	17%	19%
One Question Correct	28%	27%
Two Questions Correct	42%	35%
Three Questions Correct	12%	19%
	<i>n=153</i>	<i>n=8860</i>

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

Q103: 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?	Panola	Texas CC
More Than Today	12%	13%
Exactly The Same As Today	24%	18%
Less Than Today (correct answer)	27%	32%
I Don't Know	37%	37%
	<i>n=153</i>	<i>n=8887</i>

Q104: 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?	Panola	Texas CC
More Than \$102 (correct answer)	55%	59%
Exactly \$102	11%	8%
Less Than \$102	4%	7%
I Don't Know	31%	27%
	<i>n=154</i>	<i>n=8890</i>

Q105: 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 repayments options will cost you the least amount of money over the length of the repayment period?	Panola	Texas CC
10-Year (correct answer)	68%	62%
20-Year	4%	5%
30-Year	12%	14%
I Don't Know	16%	19%
	<i>n=154</i>	<i>n=8897</i>

Q106: Which gender do you identify as?		
	Panola	Texas CC
Male	12%	24%
Female	87%	76%
Self-Identify	1%	1%
	<i>n=153</i>	<i>n=8884</i>

Q116: What is your age?		
	Panola	Texas CC
Under 25 years of age	42%	52%
25 years of age or older	58%	48%
	<i>n=153</i>	<i>n=8814</i>

Q117: Are you the first person in your immediate family to attend college?		
	Panola	Texas CC
Yes	37%	43%
No	63%	56%
I Don't Know	0%	1%
	<i>n=153</i>	<i>n=8884</i>

Q118: Are you a current or former member of the U.S. Armed Forces, Reserves, or National Guard?		
	Panola	Texas CC
Yes	2%	4%
No	98%	96%
	<i>n=152</i>	<i>n=8881</i>

Q119: Are you a citizen of the United States of America?		
	Panola	Texas CC
Yes	95%	91%
No	5%	9%
	<i>n=152</i>	<i>n=8846</i>

Q121: At any time since you turned 13, were you in foster care or were you a dependent of the court?		
	Panola	Texas CC
Yes	1%	2%
No	98%	97%
I Don't Know	1%	1%
	<i>n=152</i>	<i>n=8874</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?*		
	Panola	Texas CC
Yes	100%	65%
No	0%	29%
I Don't Know	0%	6%
	<i>n=2</i>	<i>n=130</i>

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

Q123: Did you receive increased funding/support as a result of identifying yourself as a former foster youth on the FAFSA?*		
	Panola	Texas CC
Yes	100%	26%
No	0%	33%
I Don't Know	0%	40%
	<i>n=2</i>	<i>n=84</i>

**Of respondents who answered 'yes' to Q121 AND Q40*

Q124: Does your state have a state-level, foster youth-specific financial aid program or policy for college?*		
	Panola	Texas CC
Yes	50%	27%
No	0%	13%
I Don't Know	50%	60%
	<i>n=2</i>	<i>n=167</i>

**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?*		
	Panola	Texas CC
Yes	0%	44%
No	100%	47%
I Don't Know	0%	9%
	<i>n=1</i>	<i>n=45</i>

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

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

	Panola	Texas CC
Yes	50%	12%
No	0%	13%
I Don't Know	50%	75%
	n=2	n=167

*Of respondents who answered 'yes' to Q121

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

	Panola	Texas CC
Yes	0%	60%
No	100%	35%
I Don't Know	0%	5%
	n=1	n=20

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

Q128: Based on your course load, which of the following would describe you as a student?

	Panola	Texas CC
I Am a Part-Time Student	26%	33%
I Am a Full-Time Student	74%	65%
I Don't Know	0%	2%
	n=152	n=8845

Q129: What is the highest level of education you expect to complete?

	Panola	Texas CC
High School Diploma or GED	18%	17%
Associate's Degree or Certificate	39%	24%
Bachelor's Degree	24%	33%
Master's Degree	12%	16%
Doctoral or Professional Degree	7%	9%
	n=152	n=8850

Q130: Is this your first college?

	Panola	Texas CC
Yes	44%	59%
No	56%	40%
I Don't Know	0%	0%
	n=151	n=8836

Q131: Do you plan on transferring from your school to another institution in the future?

	Panola	Texas CC
Yes	49%	69%
No	39%	19%
I Don't Know	12%	12%
	n=151	n=8827

Q132: During the school year, about how many hours do you spend in a typical 7-day week working for pay?

	Panola	Texas CC
Less than 20 hours	29%	31%
20-40 hours	66%	54%
Over 40 hours	5%	15%
	n=80	n=5503

Q133-Q136: If your work hours have changed in the past year, what was the main reason? (Check all that apply)*

	Panola	Texas CC
To Accommodate Change in My Course Requirements	55%	49%
To Make More Money to Pay My Expenses	46%	48%
My Employer Changed My Work Schedule	28%	25%
My Work Schedule Has Not Changed	35%	37%
	n=110	n=7088

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

Q137: Compared with others, I would describe my family's financial situation as _____.

	Panola	Texas CC
Better	13%	19%
The Same	37%	34%
Worse	26%	22%
I Don't Know	24%	24%
	<i>n=150</i>	<i>n=8839</i>

Q138: Are you a dependent or independent student?

	Panola	Texas CC
Dependent	29%	34%
Independent	64%	57%
I Don't Know	7%	9%
	<i>n=151</i>	<i>n=8832</i>

Q139: About how many hours do you spend in a typical 7-day week providing care for dependents (children, parents, etc)?*

	Panola	Texas CC
Less than 20 hours	31%	43%
20-40 hours	15%	19%
Over 40 hours	54%	38%
	<i>n=85</i>	<i>n=4136</i>

**Of respondents who indicated supporting family members financially ('yes' to any of Q41-Q44)*

Sample Characteristics, Methodology, and Scales

Panola College participated in the Fall 2018 implementation of Trellis Company’s Student Financial Wellness Survey (SFWS). The survey was open beginning September 24, 2018 and closed on October 15, 2018. The SFWS is a self-reported, online survey that seeks to document the financial well-being and student success indicators of post-secondary students at Panola College and across the nation. This section provides a limited analysis of sample characteristics and abbreviated description of study methodology and scales used. A detailed analysis and full descriptions will be provided in the full Fall 2018 SFWS report.

Sample Characteristics – Panola College		
Characteristic	Population (N=1,892)	Respondents (n=184)
Race/Ethnicity		
American Indian/Alaskan Native	0%	2%
Asian, Hawaiian, or Other Pacific Islander	1%	1%
Black/African American	24%	26%
Hispanic/Latino	8%	5%
International	2%	1%
White	56%	55%
Multiple	8%	10%
Other	0%	0%
Not Reported	0%	0%
Gender		
Female	73%	89%
Male	27%	11%
Enrollment Intensity		
Full-time	59%	54%
Part-time	41%	46%
Class Year		
1st (<30 credits earned)	58%	59%
2nd (30-59 credits earned)	22%	28%
3rd (60-89 credits earned)	8%	11%
4th (90-120 credits earned)	2%	2%
5th (>120 credits earned)	0%	0%
Age		
Average Age	24.96	28.42

Methodology

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., enrollment patterns, major, student loan receipt) released by their institution for matching with their survey responses. Non-consent to records release does not result in expulsion from the study. For those students who consent to a records match, their institution provides the data match after the survey implementation period ends. 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 twenty-five, \$100 Amazon gift cards which were randomly awarded to 25 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.

Survey response data and student-level records are located on Trellis servers, are password protected, and are accessible only from computers connected to Trellis' internal network. Only authorized Trellis researchers have access to the data. At no time does anyone from the participating institution have access to the student-level responses. This survey excludes individuals who are vulnerable or susceptible to coercion or undue influence. This study excludes the following special populations of subjects: prisoners, minors (infants, children, or teenagers under the age of 18), and adults unable to consent. Data were de-identified in order to create a dataset for analysis. The SFWS does not include attention checks, as recent research has pointed to unforeseen effects to data quality, including demographic bias and cognitive overload.¹ During the Analysis Phase, those participants with extreme patterns of response were considered for removal from the data set.

Scales: Net Promoter Score (Q25)

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.² 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.

¹ Berinsky, Adam J, Michele F Margolis, and Michael W Sances. (2014). *Separating the Shirkers From the Workers? Making Sure Respondents Pay Attention on Self-Administered Surveys*. American Journal of Political Science 58(3): 739–53.

² Hyken, Shep. *How Effective Is Net Promoter Score (NPS)?* Forbes Magazine. Published on December 3, 2016. <https://www.forbes.com/sites/shephyken/2016/12/03/how-effective-is-net-promoter-score-nps/#253a33123e4c>. Retrieved on 1/31/2018.

Scales: Debt Aversion (Q73-76)

Trellis' Student Financial Wellness Survey includes a four-question scale informed by previous research and calculated from the questions detailed in the previous section (Q73-76).³ By grouping respondents into the below categories, the findings represent a conservative estimate of those respondents who clearly indicated signs of general and education debt aversion.

Only those respondents who indicated general debt aversion on each of questions 73, 74, and 75 were categorized as having general debt aversion. Only those respondents who indicated education debt aversion on question 76 were categorized as having education debt aversion.

- No Indication of Debt Aversion = No indication of general or education debt aversion
- Debt Aversion = All responses indicate general and education debt aversion
- General Debt Aversion, No Education Debt Aversion = Responses indicate general debt aversion, but no education debt aversion
- Education Debt Aversion, No General Debt Aversion = Responses indicate education debt aversion, but no general debt aversion

Scales: United States Department of Agriculture (USDA) 30-Day Food Security (Q77-82)

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.⁴ 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".⁴
- 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.

³ Boatman, Angela, Evans, Brent J., & Soliz, Adela. (January 2017). Understanding Loan Aversion in Education: Evidence from High School Seniors, Community College Students, and Adults. AERA Open. <https://doi.org/10.1177/2332858416683649>. Retrieved 7/25/2018.

⁴ United States Department of Agriculture (USDA). (2017). *Definitions of food security*. <https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/definitions-of-food-security/>. Retrieved 9/28/2017.

Scales: Housing Security (Q83-88) and Homelessness (Q89-98)

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.⁵

Things to know about housing security and homelessness:

- The Wisconsin HOPE lab and other 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.”⁵
- 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 Q89-95 and/or Q97-98 (excludes Q96).
- Respondents are categorized as ‘Homeless and/or Couch Surfing’ if they answered ‘Yes’ and/or ‘True’ to any of the ten homelessness questions (Q89-98).

Scales: Financial Knowledge (Q103-105)

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.⁶ 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.

⁵ Goldrick-Rab, S., Richardson, J., & Kinsley, P. (2017). *Guide to Assessing Basic Needs Insecurity in Higher Education*. Wisconsin HOPE Lab. <http://wihopelab.com/publications/Basic-Needs-Insecurity-College-Students.pdf>. Retrieved on 5/9/18.

⁶ Lusardi, Annamaria. (2008). *Financial Literacy: An Essential Tool for Informed Consumer Choice*. Dartmouth College, Harvard Business School, and NBER. http://www.dartmouth.edu/~alusardi/Papers/Lusardi_Informed_Consumer.pdf. Retrieved on 5/6/2018.

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