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The Role of Financial Literacy Among University Transfer Students and the Impact on Perceived Social Mobility

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The Role of Financial Literacy Among University Transfer Students and the Impact on Perceived Social Mobility

Melissa Pyle, Urban & Public Affairs, McNair Scholar 2017
 Dr. Miranda Cunningham, Faculty Mentor

Abstract

This study will examine financial literacy among university transfer students at Portland State University. The main objective is to assess the financial knowledge and behaviors of transfer students and how that impacts perceived social mobility. The goal is to provide conclusions and resource implications regarding the specific needs of university transfer students through a sociological lens. In partnership with The Financial Wellness Center (FCW) at Portland State University it is hypothesized the results of this study will better equip universities and transfer students to work together to ensure both educational success, upward mobility, and fiscal responsibility.

Methodologies

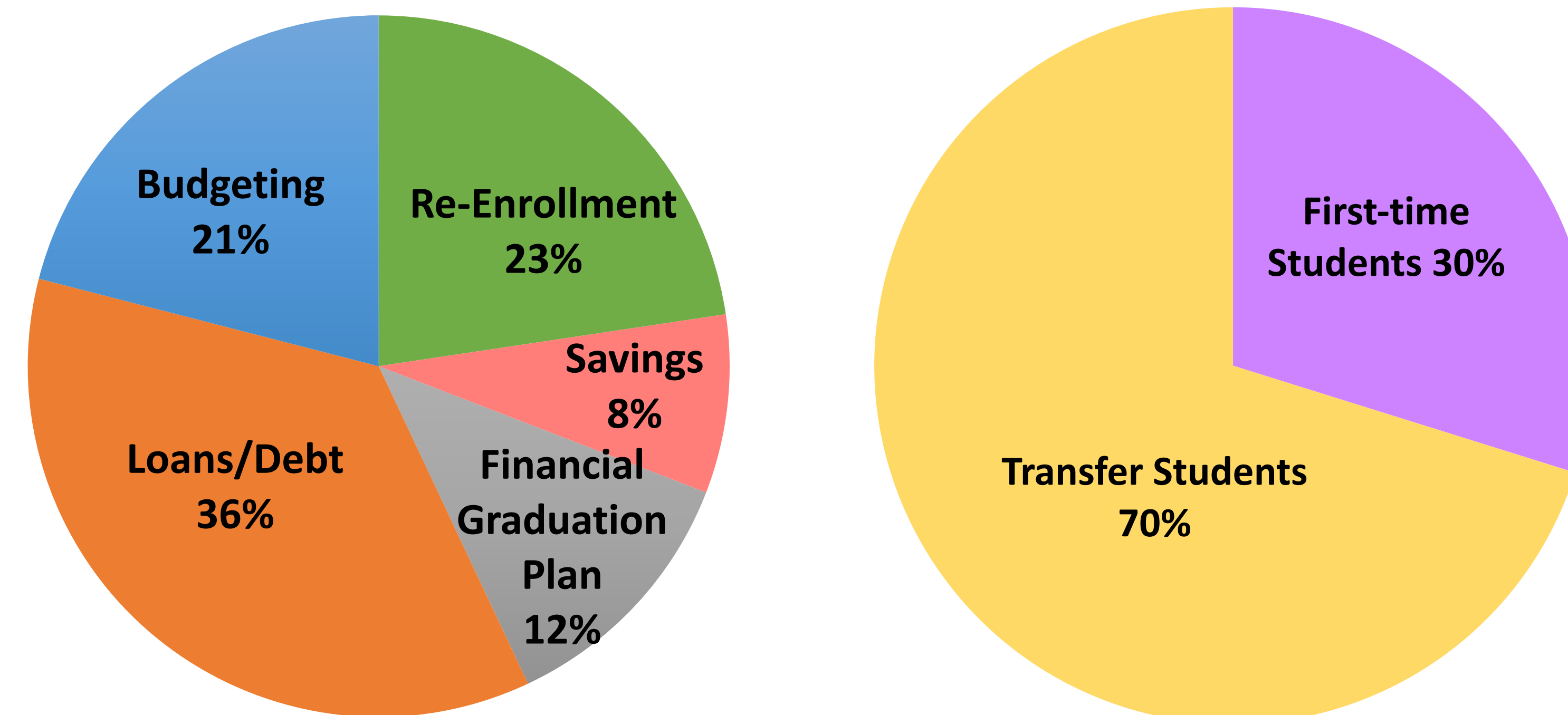
Anonymous pre and post surveys from students utilizing the FWC at PSU

Coded focus groups by topic; financial literacy, financial behaviors, and social mobility

Guided sociometric surveys to map the relationship between financial behaviors and perceptions of social mobility

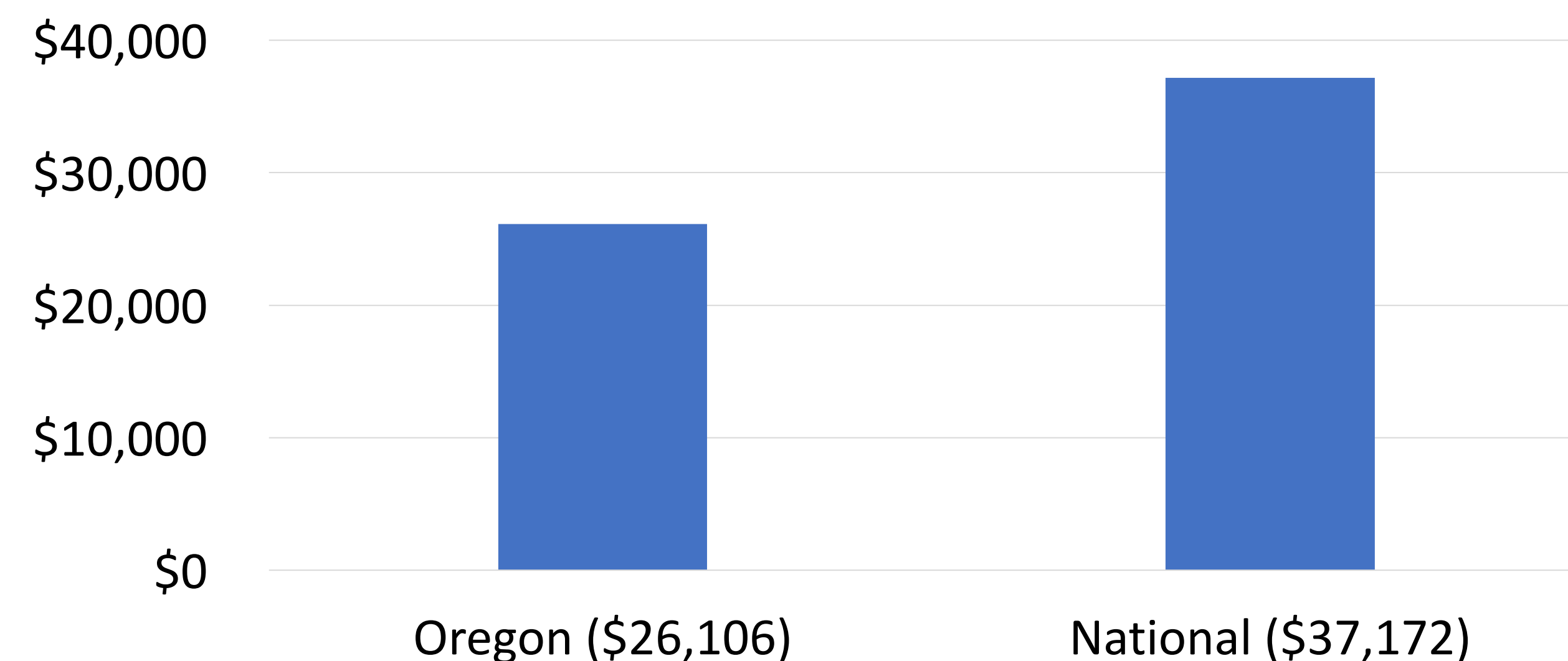
Facts & Figures

Student Utilization of the Financial Wellness Center at Portland State University From January to April 2017



*231 students served

Average Student Loan Debt of the Class of 2016



References

- Moreno, J.L. (1960). *The Sociometry Reader*. New York, NY, US: Free Press.
- National Student Financial Wellness Study: National Descriptive Report (2016). *The Ohio State University*.
- State by State Data Project on Student Data (2016). *The Institute for College Access & Success*.
- Student Loan Debt By State By School Report (2016). *LendEDU Annual Report on Student Loan Debt*.
- The Financial Wellness Center Appointment Data (2017). Portland State University.
- National Student Clearinghouse Research Center. *Data by State for 2016*.
- National Center for Education Statistics. *Data Lab*. 2016.

Preliminary Results

- University transfer student are exponentially seeking out financial resources as compared to first-time students
- There is a clear need for financial education throughout a students tenure
- Financial literacy resources within academia support student success and self-efficacy
- Increasing awareness of the unique experience of university transfer students