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

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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.

Facts & Figures

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

- Budgeting: 21%
- Re-Enrollment: 23%
- Savings: 8%
- Financial Graduation Plan: 12%
- Loans/Debt: 36%
- First-time Students: 30%
- Transfer Students: 70%

*231 students served

Average Student Loan Debt of the Class of 2016

- Oregon ($26,106)
- National ($37,172)

References
State by State Data Project on Student Data (2016). The Institute for College Access & Success.
The Financial Wellness Center Appointment Data (2017).
Portland State University.
National Student Clearinghouse Research Center. Data by State for 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