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New Report Highlights Successful Higher Education Financial Literacy Models, Methods for Gaining Traction on Campus

Washington, DC – A new report from the Coalition of Higher Education Assistance Organizations (COHEAO) details the most effective financial literacy initiatives which universities are employing to educate their students. This paper, “Financial Literacy in Higher Education: The Most Successful Models and Methods for Gaining Traction,” is a free resource created to help colleges and universities develop programs to assist students in managing their finances, including student loan debt.

“Many colleges and universities throughout the country are doing impressive things to help their students understand money management,” said COHEAO Executive Director Harrison Wadsworth. “This paper shares some of the most interesting experiences to help campus administrators start or improve financial literacy programs for their students.”

In addition to reviewing numerous financial literacy programs on campus—classroom-based programs, online programs, gaming-based programs, individual counseling, and event-based programs—the paper also addresses an often overlooked but key aspect of developing an effective higher education financial literacy initiative—acceptance on campus.

“Without proper planning, a financial literacy program has little chance for widespread campus usage. By providing information on the best practices for gaining traction, such as research and assessment, measurement and analysis, and task force development, this paper offers an important tool for campus administrators seeking to create or expand their programs,” said Kris Alban of iGrad, the Chair of the COHEAO Financial Literacy Task Force and the editor of the report.

In addition to Alban, the paper’s contributors include: Sonya Britt, an Assistant Professor and Program Director of Personal Financial Planning at Kansas State University; Dottie Durband, a Professor of Personal Financial Planning at Texas Tech University and the founding director of the Red to Black® program; Mary K. Johnson, Director of Financial Literacy and Financial Aid Policy at Higher One; and Sharon Lechter, the founder and CEO of Pay Your Family First, and the bestselling author of Rich Dad Poor Dad, Three Feet from Gold, and Outwitting the Devil.

The paper also offers a host of resources for college officials and others seeking content for their financial literacy programs. The full report is available online: www.coheao.org/financial-literacy

Since 1981, COHEAO has served as a partnership of colleges, universities, and organizations dedicated to promoting the Federal Campus-Based loan programs and other student financial services. Committed to the preservation and improvement of the Federal Perkins Loan and Health and Human Services Loan Programs, COHEAO also serves as an advocate and education resource on consumer finance issues affecting colleges and universities.