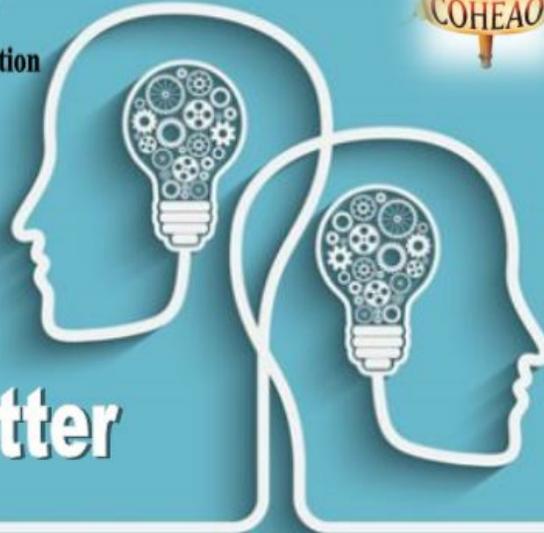


# COHEAO

Coalition of Higher Education Assistance Organization



## August Financial Wellness Newsletter



### YOUR MONTHLY NEWS & UPDATES



## BACK TO SCHOOL EDITION

The back-to school season is upon us. From moving into a new dorm/residence hall to getting back into the first day of school routines. Before you know it, August will be a distant memory and there will be a new school year filled with new opportunities, friendships, and possibly a new class schedule. For administrators, servicers, agencies, and others our feeling of back-to school poses different insights. We are thinking of innovative ways to teach our students about financial wellness, making quality decisions, building a team of individuals that will aid in the overall college experience and success. Somewhere both the student and the administrator visions will meet, through programming, interactions, and a constant drive to get the message across. Wherever you fall in the spectrum, do not stress! Buy a Coca-Cola and a Snickers and make it a great day!



### Upcoming Events

- COHEAO August Webinar, "GDPR: A Month of Due Diligence" Thursday, August 23 @ 2:00 PM EDT.
- Join us for the COHEAO Higher Education Compliance Workshop. This

one-day seminar will focus on critical areas related to higher education compliance including financial responsibility agreements, credit bureau reporting, bankruptcy and regulatory issues. September 18, 2018 8:30 am - 4:30 pm at Marymount University in Los Angeles, California

Visit our website at [www.coheao.com](http://www.coheao.com) to register and for more information.



## Providing Incentives to Improve Student Financial Literacy

The 2017 Sodexo International University Lifestyle survey<sup>1</sup> shows that students in the US worry more about paying for their degree. In fact, 45% worry about the amount of debt they will have at graduation and 50% worry about day-to-day finances. Of those, 19% are extremely concerned. Because of these concerns, nearly one-third consider dropping out of college.



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## The Secret Shame of Middle - Class Americans

Since 2013, the Federal Reserve Board has conducted a survey to “monitor the financial and economic status of American consumers.” Most of the data in the latest survey, frankly, are less than earth-shattering: 49 percent of part-time workers would prefer to work more hours at their current wage; 29 percent of Americans expect to earn a higher income in the coming year; 43 percent of homeowners who have owned their home for at least a year believe its value has increased. But the answer to one question was astonishing. The Fed asked respondents how they would pay for a \$400 emergency.



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## How to Check Your Child's Credit Report

Did you just say my child? Yes, checking your child's credit report is just as important as checking your own. Often times college students assume they have no credit because they have never made a major purchase or do not have a major credit card. This is not the case! College students, children, elderly, and the deceased are the most targeted people when it comes to identity theft. Check out this article to get more information...

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