Talking Money with Today’s Students

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Goals

Money matters most when it’s delivered by someone who cares. You, the aid professional, really matter.

1. Help students access all available funds to pay for completion
2. Worry less about whether they will cheat and more about whether they will get hurt.
#RealCollege is really hard

Students know this. There’s no pretending that financial aid makes it ok.

The struggle is real for financial aid offices too, and it’s ok to acknowledge that. This isn’t about making excuses, it’s about connecting.
Living costs are the main struggle

This often becomes clear too late.

Living expenses are educational expenses.

- Present clear, accurate info on these expenses upfront
- Stress the importance of covering these to get to degree completion—this is how to prevent non-repayment of debt!
- Refer students to supplemental programs to help
Trust is critical but often missing

This is not the fault of financial aid offices. But it is something that has to be dealt with.

Restore trust. Make promises you can keep. Deliver. Recognize the hurt and the trauma, acknowledge, and connect.
Old paradigms don’t work

Avoiding loans is practically impossible if students are going to complete—and insufficient funds lead to later default.

Working your way through college is not as viable a strategy.

“Saving” financial aid for later fails when students drop out.
Best practices

Every student should access all aid for which they are eligible.

All interactions should be focused on staying in school and being ok.

Punitive or negative messaging is unsuccessful and should be avoided.

Focus on HOPE.