Financial Literacy on Campus:

Raising Awareness, Creating and Developing Programs, and Improving Effectiveness

COHEAO Financial Literacy Awareness White Paper

November 2012

COHEAO's Financial Literacy Task Force identifies best practices, serves as a forum for existing programs and new ideas, and advocates for policies to promote financial literacy for college students with a particular focus on student debt. COHEAO seeks to help colleges and universities leverage one of the most "teachable moments" in personal finance – the process of financing higher education. We cannot stress how much we want to thank the authors for their assistance with this project.

If you would like a copy of this paper, it is available on the COHEAO Financial Literacy Task Force website. You may also contact Wes Huffman by telephone at (202) 289-3910 or by email at whuffman@wpllc.net

Highlights

- The Benefits for All Higher Education Stakeholders
- Creating a Program on Campus from Scratch
- Developing a Program in the Early Years
- Increasing Program Effectiveness
- Resources to Help Develop Your Campus Programs

Contributors

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Introduction

Carl Perry, Progressive Financial Services, Chair of COHEAO Financial Literacy Task Force

COHEAO is pleased to offer this white paper as a resource for its members and the broader community. Though COHEAO's foundations lie with the campus-based Perkins Loan Program, the original Federal student loan program which remains to this day, many of our members are involved in multiple activities assisting students in managing all of their student debts and other activities related to personal finance.

The creation of the COHEAO Financial Literacy Task Force was the natural outgrowth of the evolving nature of our members' responsibilities at their campus or organization. Through this Task Force, COHEAO has offered a multitude of training opportunities on financial education topics (both in-person and online) and convened five meetings at our national conferences.

Managing money is a skill that doesn't come naturally to everyone, particularly those with limited exposure to financial concepts. As we detail in this paper, rising debt loads and college costs have made it essential for aspiring students, current students, and recent alumni to take the necessary steps to understand personal finance and make wise financial decisions. Unfortunately, many individuals are ill-equipped to develop sound financial behaviors at a time when they need them most – at the start of their adult lives or at a major transition point. Human nature makes it easy to develop poor spending and budgeting habits.

The impact of poor financial decision-making on the individual is readily apparent. A lack of financial literacy and/or capability can often result in negative consequences, such as poor credit ratings, denial of credit, and even increased difficulties in obtaining a residence or employment. Beyond promoting the overall well-being of their current and former students, which is critical to nearly all colleges and universities, there are other returns on this investment from an institutional perspective as well.

In a pure financial sense, when a borrower reduces their likelihood of default on student loans, there is a clearly defined return on investment for educational institutions. Individual students who are able to responsibly manage their finances are more likely to pay any tuition balances or charges to the university, and alumni who make sound financial decisions are much more likely to choose (and be in a position) to give back.

Improving financial and economic education will help the entire higher education community address one of the toughest challenges it faces today – the value proposition of a college degree. Though the value of a college degree is widely documented, increasing tuition costs, current economic conditions, and a population of former students with disappointing outcomes present the strongest challenges to date.

Financial literacy is a critical and currently under-used tool at the higher education community's disposal in this ever evolving discussion. When students and families have a deep understanding of financial concepts, they are likely to make sound decisions in college selection and tuition financing, allowing them to fully appreciate the higher education experience.

The higher education finance community will also see a significant return on their investment in financial literacy. Whether it is a servicer, collection firm, or another service provider, the only way an organization can thrive in student financial services is by bringing value to its clients, namely institutions of higher education and the US Department of Education. As interest in assisting students in managing their finances continues to grow at the Department and individual colleges and universities, there is no doubt that promoting financial literacy will continue to become an expected "value add" within the realm of student financial services.

Our goal is to draw information from several sources and to provide you with a narrative of what's happening on the ground at several institutions, featuring the work of two of our members, Duke University and the University of Illinois. We also hope our lists of websites, books, and other information will provide valuable assistance in helping you improve the financial literacy of your students and customers.

Starting from Scratch: Collaborating Across Campus for the Creation of a Financial Literacy Program

Irene Jasper, Duke University

Creating a financial literacy program on your campus doesn't need to be constrained by a budget allocation. Instead, tap into the enthusiasm and talent that exist within your institution to achieve success through collaboration. At Duke University, we didn't let our limited funding, which when we began was $0, define the program.

The objective of *Personal Finance @ Duke* is to empower all Duke students and young alumni to make informed financial decisions by providing them with financial management knowledge and skills necessary to navigate life events that affect every day financial decisions, to discuss issues surrounding personal finances, and to plan for the future. Though the lack of dedicated funding appeared to limit such an endeavor, we quickly realized this was an issue impacting all parts of campus, and our outreach to the broader community allowed for more creative input and content tailored to our students.

Duke's financial literacy initiative was a collaborative effort that included faculty, graduate and undergraduate students, and staff from a range of departments and schools across the University: The Student Loan Office, Bursar, Financial Aid, Career Center, Alumni Affairs, the Economics Department, and all of our graduate and professional schools. A committee of 13 people met for two hours every week for approximately five months to define the target audiences, learning objectives, educational content, delivery methods, and measurements for success.

In terms of our program content, the committee started by developing a value proposition statement and identifying the target audiences – currently enrolled students, young alumni, and peer learning institutions. This gave the project direction and structure, but before we could move forward we also needed to define success.

Because Duke's student loan default rate was already very low, this was not the primary driving force behind this project. Instead, we realized that students were graduating unprepared to manage their personal finances. This became even more concerning as larger numbers of students were graduating with higher levels of debt. If we were successful, the program's constituency would be using our website, attending student-led workshops, utilizing peer counseling, and graduating with less accumulated debt – in short, a cultural change in which students would acquire financial literacy as a life skill.

Once the program's goals were in place, the next step was to develop the learning objectives, educational content, and delivery methods for the program. The learning objectives align with the five core competencies defined by the Treasury Department's Financial Literacy and Education Commission (2011): borrowing, protecting, earning, spending, and saving. The delivery methods include a website, workshops, and individual counseling.

The committee agreed that the program's website (www.personalfinance.duke.edu) was the logical place to start. It gave us a way to organize the information, provided a virtual home for the program, and allowed students to access the information on their own schedule. Using our collaborative approach, each committee member was assigned a section of the website, researched the topic, and wrote the content. To ensure a consistent style and tone, all content was vetted by the entire committee, utilizing subject matter experts for particular financial subjects and an outside writer for the final edit.

With the program's vision and goals defined, and the content for the website written, we were now faced with the challenge of finding a funding source to pay for the development cost of the website. Only after this group reached consensus on the program's overall definition did we begin to consider what amount of funding would be required for its implementation and which parts of the University might be able to provide the necessary support.

The diversity of our group and spirit of collaboration was also an asset in securing funding for this project. Budgets for the current year had been in place for months, and there wasn't a single school or department that had enough to pay for the entire effort. We met with the Dean and Vice Provost for Undergraduate Education and all eight of the graduate and professional schools to request a financial contribution. Within two weeks, we had the necessary funding to meet the modest program expenses, which consisted primarily of a web development firm and marketing costs.

Our marketing strategy was simple: create an easily recognizable "brand," ensure that its primary message resonated with students' financial needs and promote it both on and off campus. We hired an outside designer to create the logo, and added the slogan, "Your money, your choices, your future." Once we had the logo designed, we were able to print the marketing materials and begin promoting *Personal Finance @ Duke*.

We launched our website on April 1, in conjunction with Financial Literacy Month. During the first week of April, we used a variety of marketing materials, including table tents in all the campus eateries, an advertisement in the student newspaper, inserts in the Bursar bills, and articles in various campus publications. We also sent emails to different student groups, distributed flyers, hung banners, and added the www.personalfinance.duke.edu link on as many different Duke sites as possible.

During April, we held five distinct workshops on a variety of personal finance topics, and had approximately 2,200 unique visitors view our website. Thanks to the students involved and our outside marketing assistance, the workshops were given titles which we hoped would catch the attention of students and recent graduates better than standard titles: "BYOB:

Build Your Own Budget" (Budgeting), "Grab that Cash and Make a Stash" (Savings), "Credit: Friend or Foe?" (Credit Cards, Credit Scores, and Credit Reports), "Cover Your Assets" (Insurance), and "Show Me the Money & the Benefits" (Salary Negotiations).

Our student loan office administers many of these workshops, but we also rely on other departments on campus, as well as the broader community in Durham. We have added some additional student loan specific programming and continue to offer these workshops to campus groups and others in the community.

Though we continue to seek to improve our program and broaden the reach of *Personal Finance @ Duke*, we were very pleased with our initial effort. Given the wide array of talent and enthusiasm that exists on every university campus, the creation of a successful financial literacy program can be achieved by harnessing and channeling those skills and energy into a financial literacy program that fits the institution and its students. Collaboration was the key to our first-year success.

Targeting Resources: Financial Literacy Interventions That Work

Andrea Pellegrini, University of Illinois

The need for financial literacy in the realm of higher education is a multi-faceted one. Diminished purchasing power of financial aid has increased the need for students and parents to be aware of alternative ways of paying for postsecondary education. The recent shift in perspective on who gains the greatest value from education has also increased the student's responsibility in funding their education (NASFAA, 2012).

Faced with changing perceptions and policies relating to who benefits most from the college experience and who is responsible for financing higher education, campus administrators must be more strategic about financial literacy both for accomplishing the goals of the university as well as adding value to the educational experience of each student. Preparing students with life skills has long been a major focus of higher education. And, with proper financial management skills, students and alumni can lead more fulfilling and happier lives (Stone, Weir & Bryant, 2007).

At the University of Illinois, financial literacy has become a critical focus for University Student Financial Services and Cashier Operations (USFSCO), the University's billing and collections office. In November 2010, the Student Money Management Center (SMMC) was created by USFSCO. Charged with decreasing the number of students who withdraw from the University due to financial reasons, the first endeavor that SMMC took on was developing the iBudget Financial Literacy requirement for students who became past due with the University.

The iBudget Financial Literacy Requirement consists of a 30-minute video, a survey and a balanced budget completed with the Budget Builder, a tool created by the University of Illinois Office of Public Engagement and repurposed for free to meet the needs of students fulfilling the requirement. The student must complete a Past Due Payment Plan Agreement with USFSCO's Customer Service and make a down payment before we can review their materials, but once a balanced budget is submitted along with the quiz results after watching the video, we can approve the financial literacy requirement, and Customer Service can release the registration hold that was placed on the delinquent student's account.

This approach to financial literacy is somewhat retroactive, since it occurs *after* the student has gotten into financial trouble. However, we are seeing results—the financial literacy requirement led to a reduction in failed Past Due Payment Plans of 14% when compared to the previous cohort of Past Due Payment Plan enrollees. Students who would not have been eligible to register for another semester were able to continue in school due to their participation.

Other efforts that SMMC spearheaded in our first couple years of existence have been much more proactive. For instance, students receiving student account refunds at the beginning of the semester appear to have difficulty making that money last until the next financial aid disbursement date and sometimes end up owing money back to the University.

We are hopeful that reaching out to students receiving a $200 refund or more at the beginning of the semester will decrease the number of students requesting emergency loans before the next disbursement. We currently send an email to all students with a refund greater than $200 directing them to watch a video covering what the "refund" is, how to budget for it and reasons they could owe money back to the University. In the future, we hope to make this outreach more interactive through feedback we receive from a survey that accompanies the video.

Partnering with other offices on awareness and outreach initiatives has proven to be critical to the effectiveness of our financial literacy efforts, and excellent partners can be found on and off campus. The University of Illinois Extension has been a profound resource in facilitating large-scale initiatives at all three of our campuses. SMMC has partnered with the extension office on multiple projects including webinars, workshops, table events and even a campus-wide savings goal competition. Additionally, TG and local financial institutions have been tremendous assets in promoting the growth and success of SMMC.

Building relationships is critical to gaining traction when it comes to promoting financial literacy among student populations as well as staff and faculty. The University payroll & benefits, financial aid and human resources offices have shown an interest in some of our materials and offered their insights as well as practical tips for widespread outreach initiatives.

When addressing the needs of specific populations, collaborating with different offices is critical for increasing the program's impact. SMMC has partnered with offices for international students, graduate students, architecture and art students, TRIO and many others. The success of any outreach initiative relies primarily on the messenger's relationship with the student. When messages are received from a trusted source, students are more receptive and are often more inclined to take action.

In addition to utilizing partnerships and collaborating with other departments, online methods of communication are extremely effective, particularly for dealing with multiple campuses and populations. Webinars, social media, and email marketing techniques have made the greatest impact in providing financial education and awareness outreach for U of I students. Even though social media and webinars may take more time to prepare and see results, these methods have allowed us to reach more people across a large geographic area with very limited staff and resources.

As with other financial education programs, like Sam Houston State University (Brossman-Ashorn, Johnson & Vienne, 2011), assessment is a critical key to maintaining success.

SMMC continually seeks feedback from students on all educational endeavors which leads to further improvements on future financial education initiatives.

The financial education activities at the University of Illinois offer evidence that both retroactive and proactive approaches to financial literacy can improve students' financial behaviors. For some students, particularly given current economic affairs, this may mean the difference between leaving school entirely or completing their degrees.

Optimizing Efficacy: Factors that Improve Retention and Effectiveness

Kris Alban, iGrad

While most agree that we need to increase the financial literacy of today's students, the effectiveness of financial literacy education itself has been widely scrutinized. On one hand, there has been a proven positive correlation between financial literacy education and positive financial behavior: a Department of Treasury study in 2002 showed that individuals receiving personal finance education have higher savings rates and net worth on average, and they participate more often in retirement programs (U.S. Department of the Treasury, 2002). On the other hand, there is other research which shows no correlation between financial literacy education and subsequent positive financial behavior (Mandell & Klein, 2009).

One of the biggest challenges in measuring the efficacy of personal finance education is that financial education content varies greatly. While the standards set by the financial education core competencies identified in the National Strategy for Financial Literacy (U.S. Department of the Treasury, 2010) offer a level of comfort, the delivery methods, age, and other factors play a major role in learning retention and effectiveness. Three qualities which this paper examines are relevance, interaction and repetition.

Relevance, as it pertains here, refers to the topic's pertinence or probability that it will be needed in the short-term future. The effectiveness of personal finance education is increased when it is personalized and can be applied to the student's own situation. Several studies have demonstrated that personal finance education is most effective when the learner is seeking to accomplish a financial goal, such as purchasing a home or setting up a retirement account (Freddie Mac, 2001; Mandell & Klein, 2007; McCormick, 2009). Students are often managing their own money for the first time when they begin college, so in theory, this would be an ideal time to deliver correlated financial literacy education.

Two organizations which do an excellent job at enhancing their financial literacy lessons with relevance are the Student Money Management Center at the University of North Texas and The Stockton Center for Economic and Financial Literacy at Stockton College. Both organizations have found great success through peer-to-peer workshops, in which the students deliver lessons through well-prepared workshops which are relevant to college student life (iGrad, 2012). Not only are the lessons perceived as more relevant due to the peer-driven content, but students are more open to discussing financial topics, and perhaps more importantly, their own situations, in these type of settings.

Interaction is crucial to the process of "understanding." Interaction forces the student to apply learned concepts to situations in their own life, and can actually alter the "method" of learning. There are two distinctly different methods of learning, "deep learning" and “surface learning” (Marton & Saljo, 1976). Deep learning focuses on the meaning or understanding. It requires additional effort, but is much more effective for long-term retention and application to real-life situations (Leamnson, 1999). Surface learning involves memorization and is very ineffective for long-term retention. Incorporating interactive exercises can help invoke the additional effort needed for deep learning and increase long-term retention and application (Hake, 1998; Crouch, 2001).

One simple but effective example of adding interaction into a traditional lecture format is the “i>clicker system”, which is utilized by Bill Pratt to increase the interaction in his personal finance class at East Carolina University (iGrad, 2012). The “i>clicker” is used to record and immediately display aggregated feedback to questions asked in the lecture, allowing students to measure how their situations stack up to the average responses from their peers.

Repetition can also be a highly effective educational tactic, when employed correctly. Research has shown that retention is higher when education is presented and reinforced in similar settings (Xue, Dong, Chen, Lu, Mumford & Poldrack, 2010). While the repetition of information exposure is more commonly linked to short-term retention, the repetition of interactive exercises and tests has been proven to be effective at enhancing long-term retention (Roediger & Karpicke, 2006).

Two schools which have employed repetition to boost the effectiveness of their financial literacy education are Monroe College and California State University Bakersfield. Both schools take a multi-channel approach to financial literacy by integrating personal finance lessons into various initiatives like interactive online curriculum, new student orientations, classroom courses and workshops, email communications and student events (iGrad, 2012). These multi-channel approaches have helped to spread the message regarding the importance of these issues as well as increasing exposure.

Many people reference, discuss, and even create research studies on financial literacy education as if it is a universally compatible piece of the equation. However, there are many variables on how financial literacy education is delivered which can greatly influence its effectiveness and thus the conclusions that are drawn from studies which reference it. The three factors presented here – *Relevance*, *Interaction* and *Repetition* – are three variables which have shown to have a great impact on retention and understanding, and should be used in the delivery of financial literacy whenever possible.

Financial Literacy and Higher Education – The Federal Role

Wes Huffman, COHEAO

With numerous high profile officials, commissions, and events, the Federal government's interest in financial education and financial capability is readily apparent. Multiple Federal agencies have developed efforts aimed at improving financial literacy of the general public and targeted populations. Twenty-two Federal entities comprise the Financial Literacy and Education Commission, which was created by Congress in 2003. The Commission is chaired by the Department of Treasury and continues to work on the implementation of the latest iteration of the National Strategy for Financial Literacy (Financial Literacy and Education Commission, 2012).

Beyond putting together a Commission, the Federal government has funded several programs supporting financial literacy, though financial literacy programs represent an infinitesimal proportion of even the Department of Education budget. A Government Accountability Office report documented roughly $68 million spent on 15 financial literacy programs which were "significant in scope and scale" in FY2010 (U.S. Government Accountability Office, 2011). Of this, $38 million was for a Department of Defense program at Family Support Centers. Notably, the report does not include the efforts of the Consumer Financial Protection Bureau (CFPB), which has an Office of Financial Education and has described educating consumers as central to its core mission, because it had not been established during the period covered by the study.

The Department of Education (ED) and the Department of Treasury (largely through the CFPB, but also with its own initiatives) are the two agencies most likely to interact with colleges and universities on financial literacy issues. ED has a responsibility to student borrowers and taxpayers to properly manage the Federal student loan programs, and improving Americans' financial awareness is a major focus of the CFPB.

Beyond private student loans, the CFPB's efforts in higher education have been largely aimed at providing information and data to students at relevant points in the college selection and financing process. These efforts include the Financial Aid Shopping Sheet, the Student Debt Repayment Assistant, and the College Cost Comparison Shopper. Although focused on education, these efforts are excellent examples of tools designed to improve the financial capability of consumers, a result many would contend is the desired outcome of financial education.

The entrance and exit counseling requirements in the Federal loan programs are designed to ensure students understand their repayment obligations and options, but increasing levels of delinquency and default have led to questions on their effectiveness. To supplement entrance and exit counseling, the ED recently launched the Financial Awareness Counseling Tool (FACT). ED also worked with the CFPB in developing and promoting the Financial Aid Shopping Sheet.

The tools and information put forward by the CFPB and the Department of Education may ultimately be of tremendous assistance to millions of students. However, there is some level of confusion even among campus administrators as to which government resource provides the best information. There are currently *multiple* efforts at the federal level to put all of the relevant information for the college selection and financing process in *one* place.

As they continue to develop initiatives aimed at improving the financial capability of current and prospective students as well as recent alumni, ED and CFPB have shown a willingness to listen to the concerns of colleges on certain consumer issues but have held firm on others. Collaboration and true partnerships among institutions of higher education and the Federal government will be essential in improving the financial literacy and financial capabilities of college students.

Of course, collaboration can have a much greater impact if it is backed by a stream of funding, and this is an area where Federal investments have been seriously lacking. The Excellence in Economic Education (EEE) program is the only federal program specifically targeted at educating students on financial literacy—It has received $0 in federal funding since FY2011 and is aimed at the K-12 level. While the higher education community has a genuine responsibility to promote financial education as part of “college and career-ready” K-12 curricula, and institutions and state higher education agencies are doing some excellent work with limited resources, the fact remains the Federal government extends more than $100 billion in student loans on an annual basis, but there is no program focused exclusively on improving financial literacy among college students.

Given the CFPB’s mission and the Department of Education’s responsibility to students and taxpayers, federal involvement and investments in financial education efforts aimed at college students are warranted and expected. Unfortunately, investments in this critical function have been lacking and do not appear likely, particularly in the near term. If financial education is to be an effective tool in helping students and families manage tuition financing, institutions of higher education and government agencies will need to work collaboratively to maximize limited resources and ensure financial literacy receives the attention it deserves.

Websites

The following list of online resources is a sampling of the myriad resources available in financial education. It is no means an exhaustive list. However, the sites below do provide a multitude of free resources and information relating to financial literacy and higher education.

The descriptions of each site were taken from the organization's website. COHEAO partners with many organizations on this list, but inclusion in this document does not constitute an endorsement of any product, service, or information on an individual website.

www.360FinancialLiteracy.org

A national volunteer effort of the nation's Certified Public Accountants; offers general information for managing personal finances and does not recommend specific financial actions.

www.asa.org

American Student Assistance is a private nonprofit whose public purpose mission is to empower students and alumni to successfully manage and repay their college loan debt.

www.CheapScholar.org

Founded and managed by a college administrator, CheapScholar.org's mission is to provide families and their students with the financial tools, resources, and knowledge that will assist in their pursuit of a college education.

www.ChooseToSave.org

Choose to Save is a national public education and outreach program is dedicated to raising awareness about the need to plan and save for long-term personal financial security. As part of its mission, Choose to Save develops user-friendly, multimedia materials to help individuals plan and save for their financial future.

www.COHEAO.org

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.

www.Experian.com/credit-education/credit-information.html

In addition to credit reports, Experian offers credit help online to teach consumers how to successfully manage their credit rating and protect against credit card fraud.

www.FeedThePig.org

Part of the AICPA's national campaign; designed to encourage and help Americans aged 25 to 34 to take control of their personal finances.

www.iGrad.com

Articles, videos, games and interactive modules cover all of the financial core competencies and equip students with the necessary tools to make financially sound decisions in regards to their student loans, personal finance, and career path. iGrad also offers a customized online platform for schools including optional federal entrance and exit counseling, administrator console with robust reporting, and a dynamic algorithm which personalizes the student experience by adapting the experience to each individual user.

www.MappingYourFuture.org

Mapping Your Future is a free resource for career, college, financial aid, and money management information. The goal is to help individuals achieve life-long success by empowering students, families, and schools with web-based information and services.

www.MoneyManagement.UNT.edu

The central website for the University of North Texas' award-winning financial literacy program. This site has some great online and downloadable content in the "Resources" section.

www.MoneyWise.org

MoneyWi$e is a series of educational materials to provide consumers with the building blocks for developing and honing personal finance skills, from saving and budgeting to balancing a checkbook, to understanding the basics of credit and credit repair and how parents can talk to teenagers about money.

www.MyMoney.gov

MyMoney.gov is the U.S. government's website dedicated to teaching all Americans the basics about financial education.

www.PersonalFinance.Duke.edu

The Personal Finance @ Duke Program is designed to empower Duke Students and Alumni to make informed financial decisions by providing them with financial management knowledge and skills necessary to navigate life events that affect everyday financial decisions, discuss issues surrounding personal finances, and plan for the future.

www.StudentMoney.UIllinois.edu

The University of Illinois' Student Money Management Center maintains an educational website with financial resources, provides peer-to-peer mentoring and delivers group financial educational sessions for students. Though the materials and peer-to-peer counseling are targeted toward UofI students, the online resources are useful for all.

Books

There are numerous books which may assist in the development of financial literacy programs on campus or simply help student financial services officers and others on campus a better understanding of personal finance concepts. The descriptions of each book were taken from publisher descriptions on websites where books are sold. Inclusion on this list does not constitute a COHEAO endorsement of a particular product.

Common Sense Economics: What Everyone Should Know About Wealth and Prosperity
By James Gwartney

> This book provides the ABCs of how the world creates wealth without anyone having to be in charge because of market incentives.

The Everything Personal Finance in Your 20s and 30s Book
By Howard Davidoff

> An easy-to-use guide which teaches readers how to be financially independent by creating a workable budget, minimizing credit card and student loan debt, investing money wisely, and building an emergency fund.

Financial Literacy: Implications for Retirement Security and the Financial Marketplace
By Olivia S. Mitchell & Annamaria Lusardi

> This book examines causality using controlled settings to disentangle whether financial literacy causes saving or vice versa, and demonstrates that financial education programs do indeed enhance financial decision-making and asset accumulation.

Financial Literacy: Introduction to the Mathematics of Interest, Annuities, and Insurance
By Kenneth Kaminsky

> A text which uses an innovative approach in order to make today's college student literate in such financial matters as loans, pensions, and insurance.

Life After College
By Jenny Blake

> Life After College provides tips, inspirational quotes and coaching exercises for every area of life including: Work, Money, Home, Organization, Friends & Family, Dating & Relationships, Health, Fun & Relaxation, and Personal Growth.

Managing Your Personal Finances
By Joan Ryan

Managing Your Personal Finances teaches students new ways to maximize their earning potential, strategies for managing their resources, skills for the wise use of credit, and insight into the different ways of investing money.

Moneylicious
By Ornella Grosz

An easy-to-understand guide for anyone who wants to learn about money and personal finance.

Personal Finance: Turning Money into Wealth (The Prentice Hall Series in Finance)
By Arthur J Keown

This text empowers students with the knowledge they need to successfully make and carry out a plan for their own financial future.

Save Wisely, Spend Happily
By Sharon Lechter

The AICPA's first consumer book, "Save Wisely, Spend Happily" is a collection of financial strategies and stories from 125 CPAs across the country. This book is scheduled to be published January 2013.

Student Financial Literacy: Campus-Based Program Development
By Dorothy Durband & Sonya Britt

Student Financial Literacy: Program Development presents effective strategies to assist in the implementation or the enhancement of a program as a tool to improve students' educational experience and financial well-being.

Surviving Financial Meltdown
By Ron Blue & Jeremy White

Surviving Financial Meltdown provides a blueprint laid out by financial experts, Ron Blue and Jeremy White, of financial principles to implement during both calm and crisis. It addresses many of the fears that people feel when it comes to finances, and it provides assistance in determining short and long term financial goals.

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