




**Engage.
Educate.
Empower.**

2010 Access Group Graduate and Professional
Financial Aid Conference

November 11 – 13, 2010




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2010 Access Group Graduate and Professional Financial Aid Conference

Educating Students During the In-School Years

Presented By:

- **Bryant Anderson**, Senior Director of Student Services, Illinois College of Optometry
- **Marco Castellanos**, Director of Financial Aid, University of the Pacific Arthur A. Dugoni School of Dentistry
- **Kristi Jovell**, Director of Financial Aid, Suffolk University Law School







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1. About ICO
2. Financial Literacy Dilemma
3. What are we doing?
4. Questions



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ILLINOIS COLLEGE OF OPTOMETRY

- Established in 1872
- ICO awards the degree of Doctor of Optometry (O.D.) and Bachelor of Science in Visual Science (BSVSS)
- 638 Full-time Students
- 4 year COA is \$219,183
- Quarters with an average of 22 credits/term


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Students told us:	New Design:
• Don't have the time	• Keep it short
• Not interested	• Make it interesting
• Scary/Not fun	• Make it fun
• Already do it	• Make it challenging


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- 4 to 5 part mini-series each year in the Fall Term for all students.
- Sessions are each 20-30 minutes long
- Scheduled immediately proceeding or following a mandatory class in the same room.
- To create more interest in the topics, a theme is used to tie the content together.


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- Many times a contest will be incorporated.
- PowerPoint presentations with video clips, handouts, and homework at each session.
- Attendees are invited to continue discussions with staff later in the office.
- Attendance is high.




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The Game Changer 
 Mini-Series Overview

- Session 1: Goal Setting – Motivation
- Session 2: Credit Reports and Scores
- Session 3: Negative Cash Flows
- Session 4: Positive Cash Flows



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Session 1: Geri's Game 
 Goal Setting – Money Motivator

- Five Financial Areas
- Four Financial Situations
- Goals to Achieve This Year
- Goals to Achieve 1st Year after Graduation



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Session 1: Geri's Game 

- www.aamc.org/first
- www.getrichslowly.org
- www.cnnmoney.com
- www.fdic.org



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Session 2: For The Birds 


Credit Reports and Scores

- Understand How to Read a Report
- Benefits of Good Credit – Pitfalls of Bad Credit
- 5 Things To Do To Raise Your Credit Score
 - (700 to 815 in just 4 years)




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Session 2: For The Birds 

Credit Reports and Scores

- www.annualcreditreport.com
- www.myfico.com
- www.creditkarma.com



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Session 3: Presto
 Negative Cash Flow

- Federal Taxes – Save \$5,000/Yr
- House Mortgage – Save \$75,000 in Interest
- Student Loan Repayment Options - Get \$250,000 of Your Loans Cancelled
- Spending Plan






PHOTO: American Medical Association



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Session 3: Presto
 Negative Cash Flow

- www.irs.gov
- www.ibrinfo.org
- www.finaid.org






PHOTO: American Medical Association





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Session 4: One Man Band
 Positive Cash Flow

- Power of Compound Interest
- Impact of Time
- Putting saved money to work so that it makes you more money.
- How to turn \$4 million in lifetime earnings into \$13 million.







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Session 4: One Man Band

Positive Cash Flow

- www.finaid.org
- www.cfp.net
- www.fpanet.org
- www.fool.com

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1. **Have a Plan.** 
2. **Order your credit reports.**
3. **Check your credit reports each year and make adjustments.** 
4. **Spend less than you have and start saving.** 
5. **Get your money to make money. Start investing and building your net worth today!** 
6. **My Hero**




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1. **Have a Plan.**
 - 2004 – Life, Liberty, & Pursuit of Happiness 
2. **Order your credit reports.**
3. **Check your credit reports each year and make adjustments.**
 - 2005 – Extreme RPS 
4. **Spend less than you have and start saving.**
 - 2006 – Who's On First 
5. **Get your money to make money. Start investing and building your net worth today!**
 - 2007 – The Perfect Storm 
 - 2008 – The Land of OZ 
 - 2009 – House of Cards 




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Questions?


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About the School

- UOP Arthur A Dugoni School of Dentistry
- Private University
- San Francisco
- 3 Year Program
- Quarter System
- Year Round





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About the Students

- 420 Pre-doctoral full-time students
- 95% of students are receiving loans
- Average debt is \$261,000




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Need for Borrower Education

- Entrance & Exit not enough
- Other workshops offered
- Busy schedule
- Low attendance
- Incentives
 - Food


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The Challenge

- How to motivate students to attend these presentations?

?



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Selective Courses

- Started as a remediation program
- Expanded to offer enrichment courses
- Credit given for selectives (0.1 to 1.0)
 - 1st & 2nd yr students must take (2) selective courses
 - 3rd yr students must take (1) selective course
- Offered during Winter and Spring Quarters


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Selective Courses cont:


- Selectives are reviewed and approved every year by curriculum committee
- Approximately 15 to 20 selectives offered
- Registrars office distributes registration materials
- Rosters are given to instructors
- Signed rosters are returned to Registrar for credit

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Financial Literacy/Selective


- Started in 2000 with one course for 2nd year students
 - Debt Management
- Courses added since:
 - Financial Fitness
 - Credit Basic
 - Repayment Strategies
- These courses are the most popular selectives

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Questions?

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Suffolk University Law School - Boston

Student Profile:

1,784 students, JD and small LL.M. population

- Day and Evening Divisions

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Get Smart!

Get Smart!™ is a financial literacy program brought to you by the Suffolk University Law School Office of Financial Aid to help you manage your fiscal well-being during your student years and beyond. Your investment in a legal education goes beyond time invested in the classroom. The goal of Get Smart! is to provide Suffolk students and alumni with a series of interactive presentations related to all things financial.

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Get Smart! – Getting Started

- Just Do It! Created in 2004/2005
- Collaborative Approach, led by Financial Aid
- Partnership with Lenders and Guarantors
- First Session at New Student Orientation

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Get \$mart! – Getting Started

- Support of Administration and Financial Aid Office Staff
- Other Campus Offices Involved – Alumni Relations, Admissions, Rappaport Center for Public Service, Dean of Students
- Campus Cruiser, Suffolk’s student portal and email, used to publicize
- Offer food and prizes

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Get \$mart! - What We Added Later

- Additional Session Topics
- Logo
- Website
- Folders
- New partners
- Webcasts and Webinars
- More one-on-one’s
- AFCPE Accredited Financial Counselor Certification
- Facebook

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Get \$mart! – Sessions Offered

- Understanding Credit
- Loan Repayment
- Budgeting
- Financing Your Education
- The Financial Aid Application Process Webcast
- SPILG/Summer FWS Info Session
- Managing Your Loans
- Financial Planning
- Homebuying
- How to Start a Small Law Practice
- Borrowing Educational Loans Webinar
- How to Live the High Life in Boston – For Free


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Get \$mart! - Logistics


- Sessions held in the evening, lunch, or during free period based on targeted audience
- Presenters based on topic – lenders, guarantors, alumni, experts in field, financial aid and university staff (based on topic)
- Calendar, RSVP's, room reservation and set up, a/v, food, prizes, handouts, evaluation, registration, recording sessions
- Web site
www.law.suffolk.edu/offices/finaid/getsmart.cfm

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Get \$mart! – What We Have Learned

- That we are still learning – trial and error
- Less is sometimes better; something is always better than nothing
- Send “last chance” and reminder emails
- It is not about the food and prizes (but it doesn't hurt!)
- Students appreciate the information, view the office as a resource
- Positive image for the office – with students, alumni, administration, other offices, prospective students
- Financial Aid received high marks on ABA self-study surveys and Law School Survey of Student Engagement

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Get \$mart! – Contact Us!

- Kristi Jovell, Director of Financial Aid
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- Tiffany Sisko, Financial Aid Counselor
tsisko@suffolk.edu

“Like” us on Facebook: Get \$mart

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