

NEWS RELEASE



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Nearly Half of Community College Students Could Drop Out Because of Finances, Survey Finds

AUSTIN, TX –

Making Ends Meet: The Role of Community Colleges in Student Financial Health, a report released today from the Center for Community College Student Engagement, shows that many community college students (47%) report that a lack of finances could cause them to withdraw.

“Making sure students can pay their tuition—and pay for housing, food, and other basic needs—must be an integral part of the college completion agenda,” said Evelyn Waiwaiole, director of the Center for Community College Student Engagement.

In this survey of almost 100,000 community college students, nearly four in ten report they receive Pell Grants, and national data show that nearly 61% of Pell recipients live below the poverty line. Of those who report receiving Pell Grants, 40% of survey respondents say that they also had to rely on student loans to make ends meet.

Many students who work say they are living paycheck to paycheck, and that is even truer for students with dependent children. If an unexpected need arose in the next month, almost one in five students report they would not be able to come up with any money. Furthermore,

approximately two of five students report that they could come up with only \$500 (from cash, credit, family/friends) to meet this need.

Among the data highlighted in the report are these:

- Students receiving Pell Grants are more likely than those who do not receive Pell to aspire to an associate degree than a bachelor's degree.
- Nine out of ten students report needing information about financial assistance, and of those, 27% said the information they received from their college was inadequate.
- Over three-quarters of students report having the skills to manage their own finances, yet over half report struggling to keep up with bills.

“Students’ views of their own financial circumstances are complex and murky,” said Waiwaiole. “Community colleges are well situated to help students better understand their financial health, provide resources, and assist in managing their resources to ensure that they can persist and be successful at the institution.”

To assist colleges with this work, the report includes a discussion guide and a link to a focus group guide, both of which can be used to facilitate conversations regarding student financial health.

The data used in the report were collected from almost 100,000 community college student respondents across 177 institutions.

The Center is a research and service initiative of the Program in Higher Education Leadership in the Department of Educational Administration in the College of Education at The University of Texas at Austin.