



**Changing the way
students manage their
money through**

- **awareness**
- **action**
- **accountability**

Today: Financial Aid center has become the Financial Wellness Center - houses financial literacy services & resources.

- ❖ Financial Aid & Scholarship Office
- ❖ Financial Aid Computer Lab
- ❖ Financial Coaching & Literacy



FINANCIAL WELLNESS CENTER

elac

Financial Literacy and Wellness - serve the whole student

- ▶ Many students are afraid of looking at their financial habits or situation, don't know what to do about changing habits, or unsure of who they can trust with their personal information.
- ▶ Goal: gain the trust of students and the campus community, integrate these services and resources in to campus culture and create model(s) that will lead to sustainability.
- ▶ Continual evolution through feedback, observations, collaborations (internal and external), adjustments as needed.
- ▶ Partnerships are made with the student and family in mind. It's paramount to meet the student where they are at the moment (financially, academically, emotionally, etc.)
 - ▶ Internal - student services, academic.
 - ▶ External - financial institutions, government agencies, nonprofit organizations, and K-12 schools in multiple districts.
- ▶ **From Fall 2015 to today:**
 - ▶ 2,179 unduplicated students have been served
 - ▶ 157 workshops, 33 presentations
 - ▶ 20 events
 - ▶ 153 have participated in financial coaching

**FEAR IS THE
ENEMY OF HOPE**

“You’re in a relationship with your money. How’s it going?”

Throughout the program, students are encouraged to become aware of their current financial management habits and are given tools, resources and support to change those habits for their current and future financial goals.

- ▶ **Financial Coaching** - personalized, confidential
- ▶ **Workshops** - Budgeting, Savings and Spending Habits, Credit 101, Credit Reports & Scores
- ▶ **Coupons** - save on food, merchandise and activities
- ▶ **Resources** - such as FREE Tax Preparation
- ▶ **Events** - fun ways to learn while meeting new friends (ie: Bite of Reality)
- ▶ **Snacks** -to enjoy while learning

- ▶ We stay connected via email, phone and



- ▶ Locations: Financial Coaching Center and the “Resource Cubicle” next to the Center.



We dig creativity!

From day 1, we have utilized catchy phrases, sayings and acronyms to stress the importance of having healthy financial management habits.

➤ Quick tools

- AAA Factor
- Financial Management Five
- ANTS

➤ Workshop series

- Snacks & FAQs
- ELAC Earnings

➤ Acronyms

- ARISE
- SAVE
- CREDIT
- THINK - a tool for when we are tempted to overspend.



T.H.I.N.K.

- ✓ *T* - Totally worth it?
- ✓ *H* - How am I paying for this?
- ✓ *I* - Is it something that can wait?
- ✓ *N* - Need it?
- ✓ *K* - Keep track.



We all have the ability to change.

Each person has their own timing, methods and motivations.

When there's awareness, action and accountability, change can happen.



Alouette Cervantes-Salazar, MPA

Coordinator, Financial Wellness Program

East Los Angeles College

cervana6@elac.edu

(323) 415-5458