

### Why Financial Education is Important for College Students

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- 48% of teens think their parents will help pay for college, but only 16% of parents report planning to pay for postsecondary education.  
*(Junior Achievement: Teens and Personal Finance Survey, 2015)*
- Seven out of 10 college students feel stressed about their finances. In fact, 32% report neglecting their studies because of the money they owe.  
*(Ohio State University: National Student Financial Wellness Study, 2014)*
- Financial concerns are the number one reason students drop out of college.  
*(The Bill & Melinda Gates Foundation: With Their Whole Lives Ahead of Them)*
- 24% of college students believe their student loan debt will ultimately be forgiven.  
*(The Allstate Foundation, 2015)*
- 50% of college graduates surveyed rely on their family for financial support after graduation, including 49% of those employed full time.  
*(APLUS Wave 3, 2014)*
- Millennials say paying for essentials is a significant source of stress and report higher levels of financial stress compared to Americans overall.  
*(American Psychological Association. Stress in America™: Paying With Our Health, 2015)*
- 96% of college-bound students report they would make different financial decisions if they'd had financial education.  
*(Financial Educators' Council, 2014)*

### How Financial Education Benefits the College Student

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Improving students' personal finance skills not only provides them with the knowledge they'll need to successfully manage money throughout their lives, but also increases the likelihood they'll graduate and successfully repay their student loans.

Consider these positive effects of personal financial education on college success:

- Wiser use of financial aid
- Smarter student loan borrowing
- Less likely to drop out due to financial concerns
- More likely to repay student loans upon graduating
- Less absenteeism
- More enthusiasm about school
- A more financially fit workforce
- More financially stable families
- Decreased use of credit cards
- Lower credit card debt
- Greater social responsibility

To take advantage of OKMM's free services and help your students better understand money management, email [OklahomaMoneyMatters@ocap.org](mailto:OklahomaMoneyMatters@ocap.org) or call 405.234.4253.