Bridging the Financial Resource Gap

By Derek Che, Kyle Jensen, Josiah Perkins
College Is Expensive

276% higher AFTER accounting for inflation

https://educationdata.org/average-cost-of-college
What are the effects at the University of Utah?
What We Did

1. Research Resources on Campus
2. People/Offices interviewed:
   a. Financial Aid and Scholarships Office
   b. TRIO Student Support Services
   c. Financial Wellness Center
3. Looking at the University’s website
4. Surveyed Students About How They Feel
What We Learned From Interviews

There are many resources available on campus!

1. Financial Aid and Scholarships Office
2. University of Utah Development Office
3. TRIO Student Success Services
4. Financial Wellness Center

Including targeted resources:

1. First-Gen Scholars
2. U of U Dream Center
3. Department of International Studies
Beware, some of the links don’t work!

https://financialaid.utah.edu/types-of-aid/scholarships/other-resources.php
Collectively, we have been at the University for 8 years

BUT EVEN WE ONLY RECENTLY LEARNED ABOUT THESE RESOURCES
IS SCHOOL BREAKING THE BANK?! 

Contribute to a survey trying to gauge student financial wellbeing at the University of Utah.

7 multiple choice questions
WILL ONLY TAKE 1 MINUTE
(COMPLETELY ANONYMOUS)

Submit by April 21, 2023

For the class Being Human in STEM
SCI 3900/HONOR 3990-Spring '23
Is your major in the College of Science or the College of Engineering?
132 responses

- Yes: 80.3%
- No: 19.7%
How much are you struggling financially to pay for school?

132 responses

<table>
<thead>
<tr>
<th># Respondents</th>
<th>Not Struggling</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
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<td>18 (13.6%)</td>
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<td>20 (15.2%)</td>
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<td>3</td>
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<td>5</td>
<td>10 (7.6%)</td>
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Not Struggling → Really Struggling
What types of financial aid did you pursue?

132 responses

- **Financial Aid (through FAFSA)**
  - Applied: 75
  - Received: 50
  - Planning to: 25
  - Not Planning to: 0

- **Scholarships**
  - Applied: 75
  - Received: 50
  - Planning to: 25
  - Not Planning to: 0

FAFSA: Free Application for Federal Student Aid
What other ways (besides FAFSA and scholarships) are you paying for college?

132 Responses

- Working full-time: 24 respondents
- Working part-time: 76 respondents
- External loans (not affiliated with FAFSA): 14 respondents
- External scholarships (not affiliated with the University of Utah): 39 respondents
- Parents/guardians/family help: 76 respondents
How would you rate the process of applying to aid?

132 responses

<table>
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<th>Rating</th>
<th># Respondents</th>
<th>%</th>
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<tbody>
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<tr>
<td>5</td>
<td>0 (0%)</td>
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</table>
What made applying for financial aid difficult?

132 responses

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

- I don't have time to fill out the applications.
- I don't know my teachers enough for recommendation letters.
- I don't think I qualify.
- I couldn't find scholarships applicable for me.
- The U of U's scholarship website is difficult to navigate.
Problem: Students do not have time to fill out applications.

Administrator Solutions:
- **Annual** Financial Aid Orientation
- Establish a Team Dedicated to Promoting Resources

What Students Can Do:
- Talk to the Financial Aid and Scholarships Office
- Make Time to Help Yourself
Problem: Students do not know their teachers well enough to ask for letters of recommendations.

Administrator Solutions:
- Varying and flexible office hours

What Students Can Do:
- Take the initiative!
- Ask for help!
Survey Free Responses

“The biggest issue is if you are in the middle class. FAFSA makes it so that you don’t qualify for financial aid but your parents don’t make enough for them to comfortable pay tuition.”
“I applied for FAFSA but didn’t get anything. I know this happens to a lot of students because the FAFSA considers them able enough to pay without aid when, in reality, financial aid would really help those students.”
“Financial aid is meant to help students are struggling financially. And these students historically struggle with other things like academics and socializing with professionals (professors). It is not very reasonable to make need-based scholarships that hard like a membership to a club.”
Students Need Help Finding Scholarship Opportunities

Bridging the Financial Resource Gap

For University of Utah Administration & Leadership

Bridging the Financial Resource Gap

For University of Utah Students
HELP THE NEXT GENERATION OF:

INVENTORS
ACTIVISTS
LEADERS
THINKERS
Acknowledgements

College of Engineering (Administration Director) - Monica Heaton
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Chemical Engineering Associate Department Chair - Tony Butterfield
Chemical Engineering Associate Professor - Heather Holmes
Chemical Engineering Advisor - Sydney Cushing (Placed in Newsletter)
Professors of SCI 3900 (Claudia, Rodrigo, Caroline, and Seetha)
Help us close the Financial Resource Gap!

Main Takeaways:

- The U has many resources
- Students don’t know many of them
- Many who need aid, do not have it

Pick up our Package/Handouts for Faculty/Administrator and Students and share them.