

Community College of Denver

Introduction

Community College of Denver's (CCD) student financial stability efforts began with a crisis. In 2014, the US Department of Education (DOE) placed the college on sanction after its student loan default rate hit 30.8 percent. As a highly diverse urban campus where Latinx students make up more than one-third of the population and nearly 140 languages are spoken, this issue had serious equity implications for both CCD and the communities it serves. What started with a mandate to create a default prevention plan with an emphasis on building students' financial literacy has evolved into a collegewide strategy centered on ensuring students (a) make informed decisions about their education and life and (b) understand the financial implications of their choices.

Now eight years into this work, CCD has restructured student life, conduct and care, and basic needs supports into one "Human Services" program — known to students as the Student Program Activities and Resource Center (SPARC). The Human Services program partners closely with the Office of Financial Aid and Scholarships (Financial Aid) and Cashier's Office — both active leaders in redesigning students' experiences to reinforce informed choice-making about their educational goals. And college personnel across the institution are directly involved with helping students address financial obstacles and remain enrolled. As Vice President of Enrollment Administration and Student Services Dr. Gillian McKnight-Tutein — affectionately known as Dr. G — shares, "We think of financial stability as more than putting dollars in hand. We really think about it as an outcome of all the work that we are doing and the intentional spaces that we're [getting] into to have conversations with our students."

CCD shows remarkable transparency about and accountability to its student financial stability goals. Every other week, college leadership hosts a two-hour webinar for all members of the campus community to

COLLEGE QUICK FACTS*

Location:
Denver, CO

Campus Setting:
Large City

Fall 2021 Enrollment:
7,091

% Pell Grant Recipients:
54%
(First-Time, Full-Time Students)

**Most recent data available in Integrated Postsecondary Education Data System (IPEDS)*

STUDENT FINANCIAL STABILITY DEFINED

Colleges that foster student financial stability work to ensure that students are financially secure across their higher education journey, through both financial aid and other sources. They are intentional about helping students:

- **Cover college costs**, such as tuition, books, supplies, materials, and fees.
- **Address basic needs**, including housing, food, childcare, technology, transportation, health care, mental health, and utilities.
- **Make informed choices about their education and career** so their decisions improve their economic and social mobility.

report on key success measures, including student financial stability metrics (e.g., number of bills sent out, funds collected, holds released, students helped). As Chief Financial Officer (CFO) Kathy Kaoudis states, “When a college invests this amount of time, that really shows that it’s a huge priority for the institution. When you calculate the cost of these [webinars], it is extremely expensive. As Dr. G says, if you look at someone’s checkbook, you can see where they place their priorities.” In this way, CCD is keeping front and center how each member of the campus community can concretely make a difference in students’ financial stability, as described below.

Student Financial Stability in Action

Supporting Students in Making Informed College and Career Choices

Based on DOE recommendations, CCD began its work to decrease students’ default rate by building a robust financial literacy program. DOE suggested the college provide borrowers with information about the income potential of occupations relevant to their course of study, counseling at various stages of enrollment, interactive tools to manage debt, and repayment options. In turn, the college adopted Educational Credit Management Corporation’s (ECMC) Project Success Financial Literacy program, which users access via a single sign-on in the student portal. Students can tap numerous resources to develop financial management skills, better understand borrowing and debt, set financial goals, and explore careers via the SuperStrong interest assessment. New students learn about these tools during orientation, and Financial Aid conducts financial literacy workshops and classroom presentations in introductory courses to promote student engagement with the Project Success platform.

In addition, the college has embraced a guided pathways approach to help reduce student costs and time to completion and accelerate their path to mobility. Through participation in the American Association of Community Colleges’ Pathways Project, the college organized programs into pathways and created efficient course maps for each program, including recommended first-semester courses that provide some ability to change their area of study within the pathway without losing credits or money.

Once students get on a pathway, CCD takes a holistic support approach to help students stay on path, addressing financial concerns as they emerge through “recursive conversations” with a variety of college personnel. Dr. G shares that “the goal is to build a village around this student at every step of the decision-making process so that they [understand] that their pathway has value, all of the decisions that have financial implications, and what they mean to [students’] investment” of both time and money.

Advisors are segmented by pathway and have an assigned caseload of students. Outreach might be activated by an early alert submitted by a faculty member, student achievement of specific momentum points (e.g., 15 or 30 units), or given certain behaviors and characteristics (e.g., moving from full to part time). Further, calling campaigns both at the beginning and during the semester involve faculty, staff, and administrators from all parts of the college in contacting assigned cohorts of students, checking in with them about financial and life challenges that may be impacting their engagement and progress, and referring them to support as needed.

In addition, students must meet with an advisor and get their approval to change their program more than once. Notably, Financial Aid led development of this strategy in partnership with Academic Advising and the Registrar’s Office given that switching programs might impact students’ financial assistance. Through this conversation, a student shares their concerns with their advisor, gets guidance on options, and learns

about the financial implications of such a change. Advisors may also bring in faculty when appropriate for additional perspective and direction.

Finally, a new team of navigators are focusing on re-engaging adult learners who have stopped out and recently returned or who are still missing. CCD is offering these students — who might need just a few credits — cash incentives of up to \$1K to complete their credential. Navigators also work with adult students to identify the unique barriers impeding their enrollment and help them understand the value and return on investment of finishing their programs. CCD taps resources provided through the Colorado Opportunity Scholarship Initiative — a public-private partnership that leverages state funds along with local investment to make college accessible for underserved students — to facilitate these efforts.

Helping Students Know and Cover College Costs

Students can find comprehensive, user-friendly information on the cost of attendance on CCD's website, including details on all fees and additional costs associated with specialty programs such as dental hygiene and practical nursing. The college breaks down information in a way that helps students understand their specific share of costs and frames it in a way that promotes full-time enrollment and timely completion of degrees.

Beyond how costs are communicated to students, it is a recent partnership between the Cashier's Office and Financial Aid to help students understand their financial responsibility to the college once enrolled that is showing particular impact. The college's policy is to put a hold on a student's record if they have a balance due, which prevents them from registering from classes. As CFO Kaoudis acknowledges, "When they can't continue to register, it prevents them from completing the certificate or degree that's going to lift them into a place of financial sustainability for their family."

At the same time, the college has not historically shared that information with students in an ongoing way. Kaoudis explains, "The college previously hadn't been sending out bills, unlike every other vendor on the planet. A student who doesn't get a bill doesn't understand what they owe. And so, they're not able to plan." Now, students receive a monthly notice of any charges along with their financial aid status. This information allows student to meet with the Cashier's Office to address balances in a timely manner, know about available financial assistance, and continue to make progress toward their educational goals. If students need additional assistance, the Cashier's Office refers them to SPARC.

Kaoudis notes the positive impact the change is having not only on students, but the college as a whole. "We made that shift this year and we are seeing a huge increase, not just in the number of students paying, which is super important to me as CFO, but also in the number of holds that get lifted. So, students can continue to register, and can continue with their studies."

Equipping Students to Meet Their Basic Needs

CCD recognizes that equipping students to meet their basic needs while enrolled is also critical to their persistence and success. A partnership with Single Stop helps Human Services connect students to public benefits and external resources. An on-campus food assistance effort and additional collaborations with community-based organizations, including the Housing Authority and Credit Union of Denver, help students address nutrition and housing instability and receive banking services at lower rates.

Further, students can access up to \$500 through an Emergency Aid Fund to remove unforeseen financial obstacles outside of educational expenses, which if not resolved quickly, could cause them to abandon

their college plans. To secure these grants, students complete a brief survey, which is designed to minimize barriers and increase distribution of federal funds and private dollars. CCD administers this fund via ECMC's Project Success Emergency Aid program.

Moving Forward

As CCD looks to the future, it is experimenting with additional ways to address educational costs and accelerate students' paths to economic mobility. Strategies include using prior learning assessment to reduce the number of courses required to complete credentials and creating noncredit to credit pathways in specific high-growth program areas. In addition, continuing to build the capacity of college personnel to help students understand the financial implications of their choices and connect to the array human and financial supports available is top priority.

Recognizing that different faculty and staff are in regular contact with students, CCD has specific professional development efforts underway for faculty, advisors, and navigators to "lessen the load on Financial Aid," as Dr. G describes, and create consistency in messaging and approach. She shares, "This will allow for us to have an exponential reach using the same language and same constructs that Financial Aid would use when having those types of conversation [with students], not having to go in specifically to their financial aid records or their billing records, but really contextualizing [conversations] in terms of what their map says and what their ultimate goals are and what they have to do next."

Dr. G recognizes that CCD has "a lot of big ideas" about how they want to continue addressing students' financial stability and that realizing the impact of their approach takes time. Yet, since being sanctioned in 2014, CCD has managed to bring its student loan default rate down by what Kaoudis describes as an "astronomical" amount — from to nearly 31 percent to 12 percent — one of the many promising signs that the college is indeed headed in the right direction.