

Increasing student's financial literacy by implementing a third party e-learning platform

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Financial stress

Money problems cause additional stress for students; negatively impact mental health and wellbeing and often lead students to withdraw.

When surveyed, financial stress is consistently identified by students as one of the main pain points during their time studying.

Lack of financial literacy

A lack of education around personal money management combined with high living and accommodation costs results in a number of students arriving on campus with limited capacity to manage their money.

Financial support at Victoria

Provide a financial mentoring / budget advisory service to students through:

- the Hardship Fund
- one on one appointments
- web and print based resources
- range of workshops

Hardship fund

- Emergency grants to students
- Equity grants (up to \$2,000)
- Pharmacy prescription vouchers
- VUWSA initiatives:
 - Stress Free Study Week
 - Community pantry
 - Menstrual products

Financial support in New Zealand

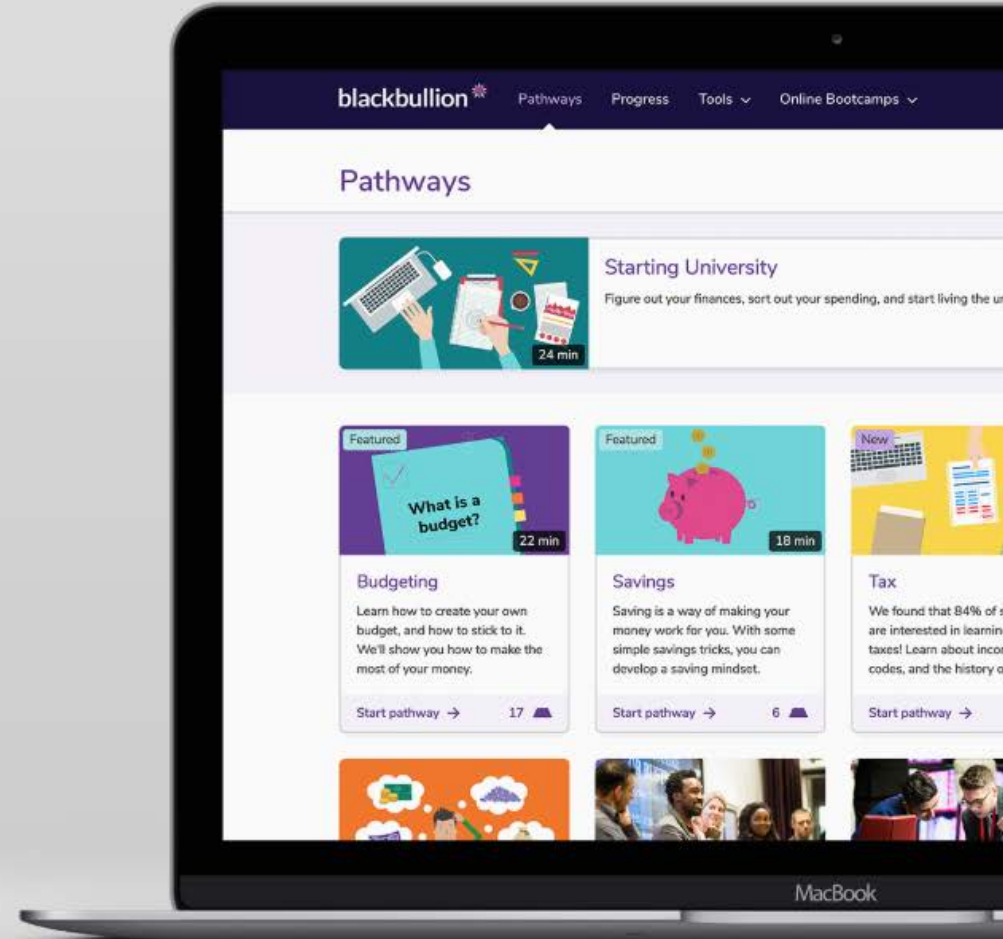
- Most tertiary institutions in New Zealand offer a financial support / advisory service
- Community budgeting / advocacy services
- Sorted.org.nz and Westpac Financial Education offer online tools
- No digital learning platform targeted at increasing student's personal financial literacy

Blackbullion

It's time to get confident about your finances

Learning platform for people who want to get in control of their money

Get Money Smart



Capital thinking. Globally minded.

Working in partnership

- VUW Student Finance team partnered with Blackbullion during 2018
- Approval process
 1. Advisory Committee for Student Services Levy
 2. Reference checking other sites
 3. ITS approval for cloud based platform
 4. Data sharing – student ID numbers

Working in partnership

- Action plan for key deliverables
 - NZ modules - Starting University, Tax, Budgeting, Savings
- Localising content
 - Pathway structures, scripts
 - Input from key stakeholders
- Regular communication – video calls & email
- Balancing deadlines and BAU

Soft launch

- Mid-September 2018 launched platform with week long promotion in hub
- 59 students surveyed
 - Students watched one lesson (2 – 4 mins)
 - Initial thoughts?
 - Would you go away and register?
 - Would you recommend the platform to a friend?

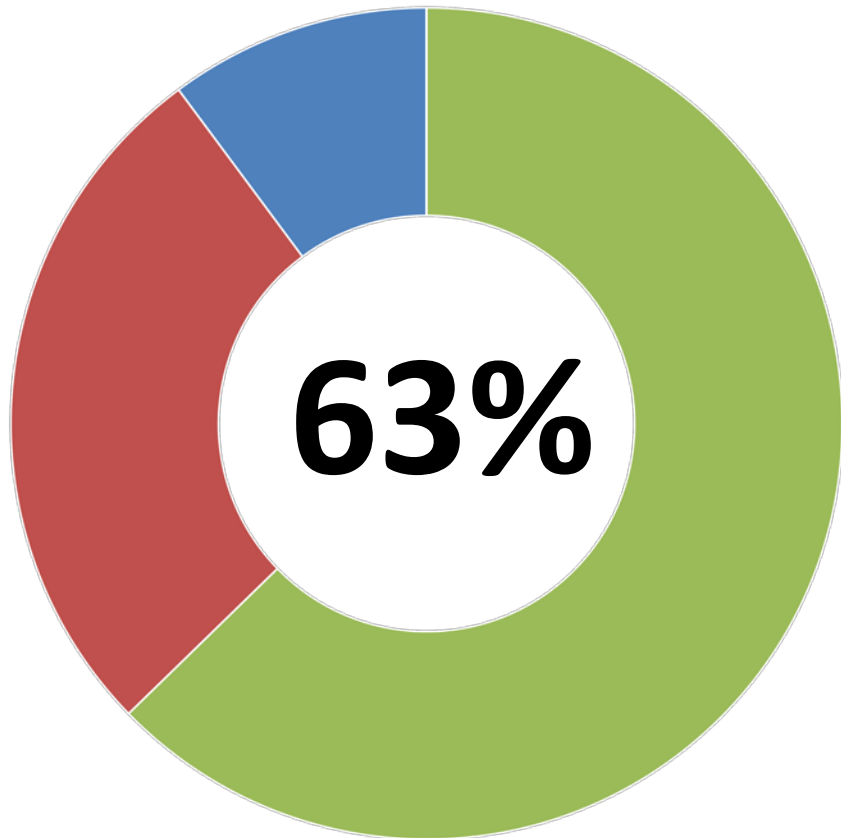
Feedback from students

“Really nice. Makes you think about the topic instead of ignoring it.”

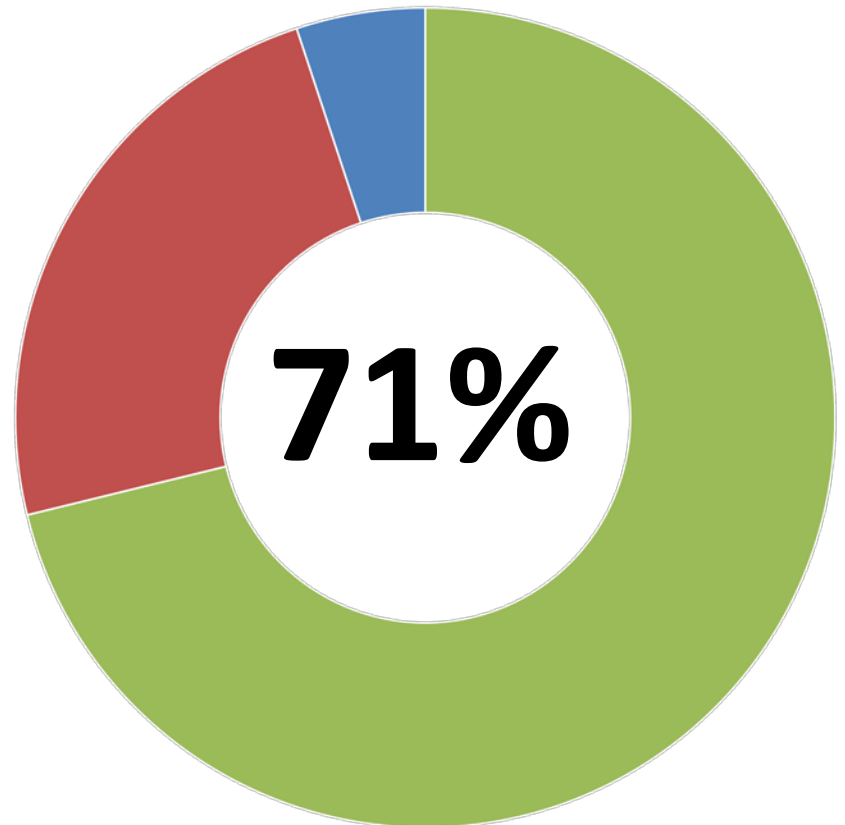
“It's a good idea. Covered an area I hadn't thought about.”

“Good, user friendly, visual, short content.”

**Would watch
more content?**



**Would
recommend to a
friend?**



Scholarship recipients

- School leaver scholarship recipients provided an online access code to watch the Starting University pathway via email
- 97 students have registered and engaged with the platform prior to arriving on campus

2019 Objectives

1. Empower students to take control of their finances
2. Understand our students feelings and attitudes towards money
3. Proactively support students to become financially resilient

2019 Strategies

Hardship fund
application

Equity grant
criteria

Vic Plus
points

Targeted
access codes

Web & print
media

Campaigns &
events

Coffee addict?

Did you know that \$4 a day adds up to:

- \$20 per week
- \$80 per month
- \$960 per year

Visit Blackbullion to learn more about where your money goes.

▶ blackbullion.com



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Cash or card?

Sticking to a budget is easier if you pay for items with cash.

Visit **Blackbullion** online for more money tips.

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Questions ?

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