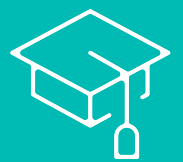




MICHIGAN COMMUNITY COLLEGE ASSOCIATION



STUDENT FINANCIAL WELLNESS SURVEY RESULTS

FALL 2020

Understanding the connection between student finances and student success is essential to supporting the 21st century student.



70% of students **WORRY ABOUT HAVING ENOUGH MONEY** to pay for school

46% of students have **RUN OUT OF MONEY** 3 or more times in the past year **x3**



44% of students show **SIGNS OF HOUSING INSECURITY** (struggling to pay rent/utilities or the need to move frequently)



48% of students indicate that it is important to them to **SUPPORT THEIR FAMILY FINANCIALLY** while in school



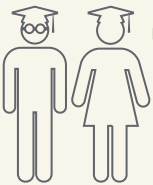
55% of students said their **FAMILY'S FINANCES HAVE WORSENERD** since before the COVID-19 pandemic



21% of students show signs of **VERY LOW FOOD SECURITY** according to the USDA scale (skipping meals, eating less or less nutritious food)



73% of **STUDENTS ARE LESS THAN CONFIDENT** they will be able to **pay off the debt** they acquired while in school



86% of students reported that the **COVID-19 PANDEMIC ADDED TO THEIR LEVELS OF STRESS, ANXIETY, OR DEPRESSION**



find their **42%** **TOTAL DEBT** amount to be **OVERWHELMING** (credit card, car loan, money owed to family/friends)

32% of students pay for college with **CREDIT CARDS**



62% of students say they **WOULD USE FINANCIAL SUPPORT** services if offered by their school



56% of students say they would have **TROUBLE GETTING \$500** in cash or credit to meet an unexpected need within the next month

