What is Financial Literacy?
Why should we care?
History of the project

- State of Ohio Commission on Personal Finance Education

- Goals:
  - Provide a picture of the financial state of students across Ohio
  - Use data to benefit programs and services offered to students, thereby working with students to help them achieve personal and financial success both in school and after graduation
The Facts

• Strength in numbers

• 21 Schools across the State of Ohio

• Launched - November 2010

• 6,000 Responses
Attitudes/Beliefs

• 60% Believe the institution should provide financial education

• 70% Feel stressed about personal finances in general

• 45% Worry about their ability to pay monthly expenses

• 27% Are willing to take on $40,000 or more to earn a bachelors degree
Behaviors/Practices

• 80% Pay bills on time every month

• 60% Follow a weekly or monthly budget

• 20% Spend more than they have by using credit cards

• 21% work more than 30 hours per week during the academic year
Considering the Future

• 50% Plan to attend graduate school

• 25% Do not believe they will have the ability to pay off the debt they accumulated as a student
Next Steps
Questions

Trombitas.4@osu.edu