One goal of the SLD Mission Statement is to provide complementary learning opportunities and supportive services, which extend beyond the classroom. Our students invest not only their time, energy, and motivation into their education but also a great deal of money. Managing this great investment requires students to acquire money management skills that will help them make sound financial decisions now and in the future. In the Financial Aid Office we take a great deal of pride in working with students so they can afford to pursue their educational goals. We educate our students on the costs of attending our institution. We also provide them with information on all the various types of funding that Winona State offers, and talk to them about their overall loan debt and what this can mean to them in the future. Often this last step is done at the end of a student's education and with few resources. With the increasing cost of education, and students relying on loans to meet this increase, we felt it was necessary to create a financial and debt management tool to present to students and parents at the beginning of their education and with functionality that can be used until the end of their education. If we can help educate students to plan their debt and understand what this means for their future, we will be providing them a complementary learning opportunity which extends beyond the classroom.

We created a simple financial and debt management web tool for all students to access from the Financial Aid Website. This consists of both a power point presentation and a reference booklet covering: Benefits of a College Education, Costs of a College Education, Budgeting and Planning your Debt, What is a Credit Score and Why Have a Good Credit History, Identity Theft, Advantages/Disadvantages of Credit Cards, Avoiding Trouble & Financial Warning Signs, and Resources for Debt Management Strategies.

Included in the material are loan repayment calculators, budget material, national averages for starting salaries for different majors and a table that estimates how much the student can afford to borrow based on their estimated starting salary.

These Financial and Debt Management tools were presented to a class taught in Advising and Retention and to families visiting the Financial Aid Office during Freshman Honors Registration. The evaluations and verbal feedback we received were extremely positive. We have also had several students and staff members from various departments review the information and give us feedback.

During June Freshman Registration this information will be introduced at the general session. This information will also be shared with students and parents during Financial Aid Office visits on the second day. As we meet individually with these parents and students we can use this tool to guide them in their financial decisions before they become overwhelmed with debt.

A letter will be sent to all faculty members who will be teaching orientation classes during fall semester informing them that there is a power point presentation Money Management for Students available on the Financial Aid website. If they would like to present this during one of their class periods, we will educate them on the power point presentation and all of the tools that will go along with it from our website. Along with the letter we will send an evaluation form for their class to provide us with feedback.

Financial Aid Counselors have, and will continue to use this as they meet with continuing and graduating students as our part in helping students create a foundation of knowledge, skills, experiences, and healthy habits to carry with them throughout their lives.