

Designing and Implementing an Emergency Savings Program

A toolkit for higher education practitioners



This toolkit was developed with support from the Trellis Foundation, a grant-making public charitable organization focused on improving postsecondary attainment for low-income students and students of color in Texas and written by staff of Austin Community College's Student Money Management Office. It is intended to be a guide for higher education institutions and their partners as they design an emergency savings account program that meets student needs and institutional goals. Throughout this toolkit, you will see “Programming in Action” and “Tips” providing specific examples of how various programming elements were designed and implemented at Austin Community College.

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Part I: Introduction to Emergency Savings in Higher Education

Part II: Program Design

- [Building your team](#)
- [Gathering stakeholder support](#)
- [Determining stakeholder roles](#)
- [Setting program goals](#)
- [Selecting your focus population](#)
- [Choosing a financial partner and product](#)
- [Determining incentives](#)
- [Integrating financial education and financial counseling](#)
- [Sample academic year timeline](#)

Part III: Program Funding

- [Calculating program costs](#)
- [Fundraising](#)

Part IV: Program Management

- [Staffing](#)
- [Marketing and recruitment](#)
- [Enrolling students](#)
- [Student communications](#)
- [Data management](#)
- [Processing incentives](#)

- [Supporting withdrawals](#)
- [Program evaluation](#)

Part V: Resources

- [America Saves](#)
- [Bank On](#)
- [Bank On National Account Standards](#)
- [Financial Capability Scale](#)
- [Financial Literacy & Education Resource Center](#)
- [Financial Well-Being Scale](#)
- [Federal Student Aid](#)
- [#GetBanked](#)
- [Grant writing books](#)
- [Higher Education Financial Wellness Alliance](#)
- [Money Management International](#)
- [MyMoney.gov](#)
- [Promoting Pathways to Financial Stability](#)
- [Saving and Asset Limits Tool](#)
- [Start Small, Save Up](#)
- [Student Financial Wellness Survey](#)
- [Texas Grants Resource Center](#)
- [The Hope Center for College, Community, and Justice](#)
- [Your Money, Your Goals](#)

[References](#)

[Appendix A. Sample Program Application](#)

[Appendix B. Sample Data Collection Spreadsheet](#)

[Appendix C. Sample List of Required Documentation](#)

[Appendix D. Marketing Materials](#)

Part I: Introduction to Emergency Savings In Higher Education

Recent research has uncovered a growing number of college students experiencing high levels of financial insecurity, threatening their ability to complete their certificate or degree (Berg, 2016; Goldrick-Rab, 2016; Karp, 2016; Maroto, et al., 2015). In response many community colleges have established food pantries (Moroto et al., 2015), emergency funds (Karp, 2016), and financial literacy programs (Sullivan, 2016) to increase the likelihood of students persisting through graduation. These are highly commendable and important programs. However, these initiatives are just-in-time, meaning they aim to alleviate a financial crisis already in progress. To reframe our approach to financial crises, what if higher education institutions helped students prepare for a financial emergency before it happens? Financial emergencies happen to all of us, regardless of age, income level, or educational attainment. To better prepare our students, why don't higher education institutions assume that somewhere in a students' academic career a financial emergency will happen, and equip them with education and resources to prepare them for when the financial emergency occurs? Helping students establish a savings account at a local financial institution and providing monetary incentives as they set aside money for a financial emergency, not only will prepare students for the inevitable financial emergency, but also teach important financial skills.

The idea of incentivizing saving for individuals who are low-income is not a new concept. Before the federal government defunded Individual Development Accounts (IDAs) in 2018, these accounts demonstrated that given the right incentives, even low-income people can save (Sherraden, 1991). IDAs, which are matched savings accounts for low-income households to promote and encourage saving towards first-time home purchase, postsecondary education, and entrepreneurship, have been extensively studied for their effectiveness of getting low-income households to save and accumulate assets. IDAs lead to many positive outcomes

including increased savings (Leckie, et al., 2010) as well as positive psychological, cognitive, and behavioral effects (Sherraden, et al., 2005). Similar to IDAs, Child Savings Accounts (CSAs), savings accounts for children that provide a structured opportunity to save and accumulate savings usually to be used to fund college, also show positive impacts on savings outcomes (Cramer & Newville, 2009). Many program components discussed in the contents of this toolkit share characteristics with IDAs and CSAs.

Emergency savings programs are rare within higher education if practically non-existent. The hope is that with this toolkit, more institutions will implement an emergency savings program and contribute to the collective knowledge that can inform the field and better prepare institutions to support students. Additionally, higher education institutions will become better equipped to help students through financial crises allowing them to continue on their academic path towards credential completion.

A note on terminology: In the higher education setting, the terms financial literacy, financial education, financial capability, and financial wellness are often used interchangeably. Various entities have developed definitions for these terms. Here are the definitions this toolkit aligns with:

Financial literacy: The ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being. (Source: [President's Advisory Council on Financial Literacy 2008 Annual Report to the President Executive Summary](#))

Financial education: The process by which people improve their understanding of financial products, services and concepts, so they are empowered to make informed choices, avoid pitfalls, know where to go for help and take other actions to improve their

present and long-term financial wellbeing. (Source: [President's Advisory Council on Financial Literacy 2008 Annual Report to the President Executive Summary](#))

Financial capability: The ability to manage financial resources effectively, understand and apply financial knowledge, demonstrate healthy money habits, and successfully complete financial tasks as planned. (Source: [Consumer Financial Protection Bureau](#))

Financial wellness: [within a higher education setting] The capacity to make well-informed financial decisions now and in the future to achieve academic, financial, and other goals. (Source: [Higher Education Financial Wellness Alliance](#))

Part II: Program Design

Building your team

Who are the key stakeholders in your program? When building your team to explore implementing an emergency savings program, it is important to give careful consideration to who should be at that table. Consider faculty, staff, and students, who all will approach this idea from different perspectives, and who have a vested interest in the program. Below are suggestions of populations to include as key stakeholders. Input from leadership (decision makers), front line staff, students, funders, financial institutions, and community partners will help design an effective and sustainable emergency savings program for students.

Which stakeholders should you involve?

- ❑ **Leadership at your institution.** Suggestions: Chancellor, Vice Chancellor of Student Affairs, Director of Financial Aid. Consider: *Which leaders' buy-in and support are critical for success? Which leaders have access to funding? Who already supports the idea and can be a champion of the program?*
- ❑ **Student-facing staff.** Suggestions: Financial aid staff, faculty and academic advisors, Student Life staff, staff focused on equity and diversity initiatives. Consider: *Which staff members interact with students on a daily basis and are familiar with student needs?*
- ❑ **Students.** Suggestions: Student organizations, [TRIO programs](#), honor societies, Greek life, student government association, students who have received emergency assistance or grants. Consider: *Who are the students who are willing to be the representative voice of fellow students? Where can you find students who have experienced a financial crisis while in college?*

- ❑ **Funders.** Suggestions: Local United Way, local grantmaking foundations.

Consider: *Which local funders are interested in projects that fund college student success and/or financial stability programs?*

- ❑ **Financial institutions.** Suggestions to find a financial institution partner: Your state's bankers association, FDIC's Alliance for Economic Inclusion, Credit Union National Association (CUNA). You may also look at financial institutions that are already on your campus, or have close proximity. Consider: *What financial institutions in your area support financial education, offer financial education classes, and/or have asset building initiatives in your community?*

- ❑ **Community based organizations.** Suggestions: Organizations that have experience delivering financial wellness programs to the community, such as your local Internal Revenue Service (IRS) Volunteer Income Tax Assistance (VITA) site.

Gathering stakeholder support

Each stakeholder will have a different motivation for supporting an emergency savings program at your institution. Before approaching each stakeholder, outline how you will frame your proposal. The following are considerations for each stakeholder group as you frame your initial conversation.

- **Leadership at your institution.** Consider how an emergency savings program fits within the institution's strategic plan, or supports institutional goals. Most higher education institutions have specific goals around student retention and graduation. In this case, speaking to the impacts an emergency savings program could have on improving

students' retention and graduation rates may garner the interest of leadership, especially if the program focuses on student groups who may have lower retention and graduation rates than the overall student population. Identify leaders at your institution who can help navigate through processes as you implement your emergency savings program. Lean on recent research documenting the precarious financial situations college students face. (See Resources: [Student Financial Wellness Survey](#) and [The Hope Center for College, Community, and Justice](#))

- *Student-facing staff.* Many student-facing staff, especially those in financial aid and student support services, have interacted with students experiencing a financial crisis. Gather these stories ([while adhering to FERPA](#)) and share with other student-facing staff. Explain how a student having money set aside for an emergency could alleviate some situations they have encountered. Share research documenting students' financial challenges while progressing through higher education. (See Resources: [Student Financial Wellness Survey](#) and [The Hope Center for College, Community, and Justice](#))
- *Students.* Students who have experienced a financial challenge or crisis may provide the greatest insight and be excited to be included in program planning. Students can provide ample feedback on a number of programming areas, including incentive structure, how to market and recruit students, and how to design your application. Once the program launches, students may play a recruiting role for the program. It is best to have a few students in your stakeholder group representative of your college or the focus population your program is designed to serve.

- *Funders.* Funders is a broad category, and each funder has different goals and priorities. The most common funders are corporations, foundations, and government agencies. Research the mission, funding priorities, and funding history, to find funders that are in alignment. Much of this information can be found on a funder's website. Part III provides more information on funders that may be interested in supporting an emergency savings program.
- *Financial Institutions.* Partnering with a financial institution to hold students' accounts creates a direct line of outreach to future customers for the financial institution. In your proposal to the financial institution, explain how this program will result in new customers for the financial institution. These new customers will be quality customers, as they'll have some financial education training and be motivated to make deposits into their accounts to earn incentives. In addition to being motivated by the prospect of new customers, many financial institutions also have Corporate Social Responsibility programs which support the local community with financial education, volunteers, and potential funding opportunities. And, most credit unions have financial literacy outreach in the official charter. Perhaps your financial institution stakeholder will not hold the accounts, but will offer the financial education aspect of your emergency savings program. Additionally, there are public relations opportunities for financial institutions as they partner in a program like this.

Determining stakeholder roles

How will you involve each stakeholder in the process? Each stakeholder will play a different role in your process. Below are questions to consider as you determine how you will use and engage with each stakeholder group.

1. In what areas of program design could this stakeholder offer expertise?
2. In what areas of program design could this stakeholder provide input and/or feedback?
3. What can this stakeholder do to help move the program forward?
4. Are there programmatic decisions that will require this stakeholder to have the final say?
5. How long will you use this stakeholder's expertise? Will it be at program exploration, implementation and/or post-implementation?

Setting program goals

Determining program goals from the onset will inform program design. With your team of stakeholders, discuss challenges facing your students while considering the ways an emergency savings program could address those issues. Some program goals to consider:

1. Increase the liquid savings of our students so they are able to address a financial challenge
2. Increase students' financial knowledge so they are equipped to make well-informed financial decisions
3. Reduce the number of students withdrawing for financial reasons
4. Increase the number of students who complete financial aid applications
5. Increase student engagement with the college

You may begin with just one program goal, or multiple. Your goals may be informed by or align with the higher education institutions' strategic plan or institution-wide goals, a funder's giving priorities, or a key partner's priorities.

PROGRAMMING IN ACTION: Austin Community College's emergency savings program settled on \$500 as the savings goal for students to achieve. At the time the program was implemented, \$500 was the average amount distributed to students via ACC's student emergency fund. ACC's student emergency fund exists to provide cash grants to students who are experiencing a financial crisis such as being unable to afford rent because of a reduction in work hours, or an unexpected car repair. Often students request more than \$500; however, \$500 cash combined with existing community resources such as utility assistance, rental assistance or food assistance could address the students' current financial crisis.

Selecting and enrolling your focus population

Identifying your focus population may be informed by the program goals, the priorities or policies of key stakeholders. The following questions could be used to clarify who your student population is.

- ***Will you impose an age minimum?***

Your financial institution partner may have age requirements to open up specific types of accounts without a parent or guardian. Because the focus of this toolkit is on establishing an emergency savings program within the higher education context, there will be students who haven't turned 18 attending that institution, so understanding your financial institution's age requirement to establish an account without a parent or

guardian is critical. Balancing your responsibilities under [FERPA](#) and banking policies may require careful consideration.

- ***Will you focus on lower-income students?***

A financial crisis for a lower-income student may have greater negative consequences than for a higher income student. If a program goal is to ensure students with low financial stability (and greatest financial need) are retained, you may choose to focus on lower income students.

[Pell-grant](#) or [work-study](#) eligibility, or if recent high school graduates eligibility for [free or reduced lunch](#) in high school, could be used as a proxy for income. Financial aid data is highly regulated, and the higher education institution may be prohibited from sharing data externally, as well as internally. For a program embedded within a financial aid office, this may be less of a challenge. If data sharing is an issue, an alternative could be to request students' share a copy of their financial aid award at the time of program application.

- ***Will you focus on students who have benefited from emergency assistance?***

The number of higher education institutions implementing emergency aid programs continues to rise. This not only demonstrates a need for an emergency savings program but also highlights a student population that has already experienced a financial crisis and had to reach out to higher education institutions for assistance. Depending on the program's goals this might be considered a good focus population for an emergency savings program.

- ***Are there other student populations that may benefit from an emergency savings program?***

Other student populations could include student parents, former foster care youth, student loan recipients, students in the [TRIO Program](#), or student veterans. Embedding financial literacy into your program design may set student loan borrowers up for repayment success especially if the curriculum includes instruction on setting up a spending plan, managing debt, and student loan repayment options. Consider partnering with departments on campus that focus on these student groups.

- ***Will you focus on students early in their academic career, or will you focus on students later in their academic careers?***

Depending on if you chose to focus on students early in their academic career or later in their academic career, each may have different outcomes and objectives to consider. For early-career college students, an emergency savings program could help them weather financial challenges in their academic career and increase retention. Focusing on students later in their academic career may give them a boost towards degree completion and help them reach graduation without delay.

Choosing a financial institution partner and product

Choosing a financial institution as a main partner in the emergency savings program requires careful consideration. The financial institution will hold all of the students' accounts, provide feedback and data on account opening and account activity, provide customer service to the students, and could be a good resource for students seeking services beyond a basic savings

account, such as a credit card or auto loan. However, clearly articulate with the financial institution that the purpose of the program is not to actively sell students additional financial products but to help students accumulate savings and reach their savings goals. By law, financial institutions are not allowed to offer credit cards to students directly through any college or university sponsored program. ([Reporting and marketing rules for college student open-end credit, 12 C.F.R. § 1026.57 \(2021\)](#))

First, identify a basic banking product, like a savings account, to serve as the students' depository. The account should have no monthly fees, low (\$10 or less) or no minimum balance requirement. Most savings products do not require a certain number of deposits, but do limit the number of withdrawals. For other preferred features, consult Bank On account standards, which provide additional recommendations for bank account features. (See Resources: [Bank On](#) and [Bank On National Account Standards](#))

Here are questions and considerations when choosing the financial institution partner:

1. Does the financial institution partner have a basic checking or savings account, and what are the associated fees?
2. Does the financial institution partner offer a fully-online account opening process?
3. Is the financial institution partner able to “tag” these accounts as our institutions' emergency savings accounts, so they can be identified for data collection purposes and to alert bank staff that the student is a participant in our program?
4. Does the financial institution partner require an opening deposit?
 - a. If so, are they able to reduce the opening deposit for your program?

- b. Could they cover the opening deposit expense for your students?
- 5. (Credit Unions Only): Does the credit union participate in shared branching? If so, where can participating students go to make financial transactions?
- 6. (Other Financial Institutions): Can participating students visit any branch or is there one branch to manage all of the program accounts?
- 7. Can the financial institution provide one key contact at the institution for all communications, help with account issues (including opening and closing accounts), data, and general questions?
- 8. How will the financial institution inform the branch employees/key employees about this program?
- 9. Once a student opens an account, what can they expect from the financial institution in terms of marketing of other products and services?
- 10. Does the financial institution offer any financial education (online or otherwise) that could be used in the emergency savings program? Are there costs associated with accessing this content?
- 11. Is the financial institution partner able to contribute funding for the student incentives or to support program operations?

Once a financial institution partner is identified, establish a Memorandum of Understanding (MOU) to formally establish the commitments of each partner. Make sure that all of the account details agreed upon are detailed in the MOU. (Note: Your institution may have another requirement or process for formally establishing a partnership.)

TIP: Consult with your Office of General Counsel or other authority as prescribed by your institution before establishing a formal partnership with a financial institution partner.

PROGRAMMING IN ACTION: Austin Community College chose a local credit union as the financial institution partner. The credit union had been a long-time contributor to student scholarships. Working with a local credit union gave ACC easier access to credit union leadership. Credit union leadership supported the program and were willing to make changes and adjustments to their processes (like account opening procedures) to improve the student experience and reduce the administrative burden for ACC staff managing the program. The credit union does not offer private student loans; a detail ACC felt was important to ensure there could be no confusion over endorsing a specific financial institution's student loan product.

Determining incentives

There are endless ways incentives can be structured to encourage savings. Available funds, number of students served, available administrative support, and program goals all inform the incentive structure. Use your stakeholder group to help identify the correct incentives for your institution's program. Here are questions to guide the conversation around what types of incentives to offer:

1. How much funding is available for incentives?
2. What are possible amounts of the incentives?
3. How do participants earn incentives?
4. How are these incentives going to help the program reach its goal(s)?
5. Are there time restrictions on when students can claim incentives?

6. How frequently will incentives be awarded?
7. Is there a maximum number or amount of incentives a student can receive?

PROGRAMMING IN ACTION: At Austin Community College, we started with our program goal (every student has at least \$500 set aside for a financial emergency), and our desired number of students in the first group of savers (100). We conducted an informal survey and asked students, “How much in cash incentives would we have to give you to make you excited about saving, and feel like getting to \$500 is possible?” Through that informal, and non-scientific survey, we landed on \$100 which felt comfortable and doable to us.

We outlined some possible tasks that aligned with program and institutional goals, and proposed them to students. We landed on these four:

- \$25 setting up direct deposit (paycheck, financial aid refund, or tax refund)
- \$25 completing the Free Application for Federal Student Aid (FAFSA)
- \$25 completing a financial coaching session
- \$25 attaining and maintaining a balance of \$475 for 30+ days

In the second year of the program, we introduced monthly drawings for \$250. The \$250 was deposited into the student’s emergency savings account. Monthly drawings again incentivize positive financial behaviors, such as attending a live financial education class, submitting a scholarship application, and completing online financial education modules. This programming piece was implemented in response to emerging research around [prize-linked savings](#), which

has found that prizes provide the motivation needed to get people to start saving and build a savings habit.

TIP: Many college students will have jobs, and thus may have a source of income to contribute to savings. However, even with a source of income from work, students may not have anything to contribute to savings after meeting monthly expenses. Help students identify other sources of income that could be used to generate money to contribute to considering sources like temporary jobs, selling items, tax refund, and financial aid refunds.

Integrating financial education and financial counseling

Integrating financial education into the emergency savings program design is highly recommended and affordable. There are a few ways financial education can be integrated into the program design, and many free resources exist. Here are three possible places to implant financial education in your program design:

- At time of application or enrollment to the emergency savings program by requiring a financial education course be taken or module completed before the savings account is opened.
- Early in the students' program participation timeline as a required (non-incentivized) program component, perhaps before being deemed eligible to receive program incentives.
- An incentivized program component as part of the incentives structure.

Financial literacy could consist of self-paced online learning, in-person or virtual live workshops, or a combination. There are a number of online financial literacy platforms available as well as some options for live customized financial literacy courses; however, for purposes of this toolkit we focus on free financial literacy resources¹. In addition to the suggestions listed in the [Resources](#) section of this toolkit, you may also explore what type of financial literacy programming potential financial institution partners have to offer. Most financial institutions have some kind of financial literacy workshops or online content for their account holders. Moreover, staff from the financial institution partner may be able to deliver the live content for program participants. (See Resources: [Money Management International](#), [MyMoney.gov](#), and [Your Money, Your Goals](#))

One-on-one financial counseling, which provides students with personalized financial guidance, has been documented to have positive effects on increasing financial capability (Wiedrich, K., et. al., 2014), and reducing short-term and long-term financial stress (Britt, et.al., 2012). Because students' financial situations differ greatly, one-on-one personalized guidance could ensure that more students are successful at meeting their savings goals. Additionally, one-on-one guidance could help students increase their financial knowledge and capability in other areas of money management including budgeting, establishing or improving credit, and understanding student loans and repayment options. Meeting with a skilled financial counselor could also help connect students to other campus based resources to support their financial wellbeing. [The Association for Financial Counseling & Planning Education \(AFCPE\)](#), and [Fincert.org](#) offer certification and education programs for professionals who would like to

¹ This toolkit focuses on free resources because this is one area of the program where a cash outlay can be spared, without sacrificing program quality. There are several financial skills platforms designed for higher education that provide amazing content often customized to your students and are available for a cost. If your institution has the funds to consider a paid platform you should explore that option.

formalize their knowledge of personal finance and financial counseling. Both have a cost associated with their training and certification paths. .

Sample academic year timeline

Your emergency savings program does not have to follow an academic year; however, an academic year timeframe integrates nicely into the established cadence of the year and students are already familiar with this cadence. Below is an example of a academic year cadence for a school that has three semesters (fall, spring, and summer):

Fall semester (August - December)

- Marketing & outreach to students
- Present to internal stakeholders (special student groups, faculty, and staff)
- Enroll students, assist with account opening
- Conduct orientation sessions for students to familiarize them with the emergency savings program
- Students begin claiming incentives

Spring semester (January - May)

- Focused efforts on supporting students to claim incentives
- Distribution of the Monday Bulletin, which includes timely resources based on the academic calendar

Summer (June - July)

- Period ends for students to earn incentives
- Conclude program for students, celebrate their successes
- Reporting, evaluation, and assessment to inform future program iterations
- Preparation for next group of savers

PROGRAMMING IN ACTION: Austin Community College focuses on enrolling students in the emergency savings program only in the fall semester. In the spring semester the focus switches to supporting savers, by helping them claim incentives and reach savings goals. This helps with workflow, and gives students between five to nine months to save (depending on when they opened their account in the fall). If resources were not an issue, the program might be structured as a year-long program, allowing students to join at any point in the year. However, this would create a complex program requiring a lot of resources including staff time and a robust data system that can track begin and end dates and automate communications based on the students' place in time in the program.

Part III Program Funding

Funding partners are key to the development and implementation of an emergency savings program. As mentioned previously, the funding source may dictate some of the program parameters such as focus populations or other design elements.

Calculating program costs

Before seeking funding, develop an estimate of the program's cost by making a draft budget. This budget could include several variations, including a best-case scenario and a bare-bones budget scenario. Cost categories to consider include:

- Staff (salaries, benefits)
- Participant incentives
- Marketing supplies and materials
- Database
- Evaluation
- Travel
- Equipment

Fundraising

Once a draft budget is finalized, begin fundraising by looking at available institutional funding to support implementation. If that is not an option, or not sufficient to support full program operations, then looking for external funding sources is the next step. For the purpose of this guide, potential funders are divided into three categories: Financial institutions (or corporate), foundations, and individual donors.

- ***Financial institutions***

Approaching the financial institution that will hold students' accounts may be the best source of start-up funding. It isn't a secret that financial institutions want customers. Partnering with a financial institution to hold students' accounts creates a direct line of outreach to future customers for the financial institution. In the program proposal to the financial institution, explain how this program will result in new customers for the financial institution. These new customers will be quality customers, as they'll have some financial education training and will be motivated to make deposits into their accounts. In addition to being motivated by the prospect of new customers, many financial institutions also have Corporate Social Responsibility programs which support the local community, many times with financial education being at the core. Perhaps your financial institution partner will not only hold the accounts, but will offer the financial education aspect of your emergency savings program. Your financial institution may want to be involved in marketing, branding, and messaging for your program.

- ***Foundations***

Foundations in and of themselves represent a broad category and generally include independent, community or family foundations. Your institution may also have its own foundation. Most foundations post their giving priorities on their websites. If not on their website, you can research a particular foundation's giving priorities by looking at their Form 990 (Form 990 is a United States Internal Revenue Service form that provides the public with financial information about a nonprofit organization.) Begin by looking for

funders who support college affordability, financial education programs, higher education, or scholarships.

- **Individual donors**

Individual donors are another source of funding, and support causes about which they are passionate. Consider engaging with faculty and staff on fundraising, or explore participating in local giving campaigns often implemented as community-wide day long or week-long giving events. Here, having a clear mission of your project and goals will allow an individual donor to quickly assess whether it's a match with their passion.

(See Resources: [Grant writing books compiled by Austin Community College libraries](#) and [Texas Grants Resource Center](#))

PROGRAMMING IN ACTION: At Austin Community College the initial funding was secured from the financial institution partner that agreed to hold our accounts. Excited about the prospect of gaining more funding for the program, we went to another bank and asked, “Would you consider financially supporting our emergency savings program?” Not surprisingly the response was, “What would be the benefit to us to fund a program that requires program participants to open an account at our competitor?” They did suggest they would be open to a tri-bank partnership, where students had three financial institutions to choose from at enrollment.

TIP: Local giving campaigns vary widely. If you're unfamiliar with your local giving campaigns, inquire with your local United Way or similar organization. In Austin, Texas the local giving

campaign is called “[I Live Here, I Give Here](#)” and in Minneapolis, Minnesota the giving campaign is called “[Give to the Max Day](#).”

Part IV: Program Management

Staffing

Many factors influence staffing, including the number of program participants, amount of funding available, and the program requirements. The following is a list of job duties that may be required. Whether these job duties are staffed by one person or by multiple people will be influenced by the aforementioned factors.

Job duties

- Collaborate with the financial institution partner
- Create and distribute marketing materials
- Manage relationships with internal stakeholders such as faculty, staff, and special interest groups
- Enroll participants and answer participant questions
- Help participants reach their savings goals
- Distribute incentives to participants' accounts
- Track data, database management
- Report on outcomes
- Grant management, including completing grant reports
- Write funding proposals

Knowledge and skills helpful for staff to possess:

- Data management and analysis
- Skilled communicator
- Experience instructing people how to create and maintain personal budgets

- Knowledge of basic banking policies and procedures (how to open a bank account, requirements to open an account, and bank fees)
- Understanding of public benefit asset limits

PROGRAMMING IN ACTION: At a level of 500 savers in an academic year, Austin Community College's program operates smoothly with a full-time program coordinator, who has support from 1-3 work study students, plus additional administrative and programmatic support from other departmental staff.

Marketing and recruitment

Marketing and recruitment efforts should be designed for the focus population. Start by identifying the college departments that regularly work with this student population and engage them in designing a robust marketing and recruitment strategy. Enlist the help of students who are part of this focus population in testing the marketing message and reviewing the recruitment plan. Think about the unique nature of a program like this on a college campus--the abundance of scams and predatory financial services are prevalent, and tend to target low-income individuals. For this, it is imperative that the message of the program is clearly articulated to students in order to gain their trust. Be transparent about the incentive structure, the interest rate of the savings account, and if there are any potential fees.

Below are some marketing strategies and recruitment efforts to consider:

- Posters and flyers

- Print materials like posters and flyers need to include a way for students to get more information or ask questions such as a website, phone number or email.
- The resurgence of the [QR code](#) is a great option to provide an easily accessible way for students to be directed to a website with more information.
- Position posters in visible campus locations
- Digital marketing campaigns
 - Social media posts and/or social media advertisements
 - Digital sign opportunities around campus
- Emails
 - Personalized emails sent to students in the focus population
 - Send to faculty and staff who interact regularly with students in the focus population
- Text messaging
 - Like emails, send personalized texts to students in the focus population
- Recruitment events
 - Campus tabling events
 - Attending club meetings or other group events where a presentation could be offered
- Enlist students in recruitment
 - Students could provide basic information to peers and distribute flyers or staff tabling events
- Learn and partner with campus departments that regularly market to and recruit students for participation

- Consider working with other offices on your campus that have successful marketing and recruitment campaigns or with college departments that have a strong established relationship with students in your focus population
- Focus on programming already available in the college that targets your student population (high financial need, first-generation students, students of color)

PROGRAMMING IN ACTION: At Austin Community College we leveraged our text messaging platform to create a number students could text-in and request an application. A student seeing our poster in the hall could text “SAVE” to our number and they would receive an automated response including a link to the online application for participation. Once they texted in, we could text them follow up nudges to answer questions and encourage them to complete the application.

TIP: Many higher education institutions are using texting as a way to communicate with students. Many texting capabilities are included as parts of a larger software application. Explore technology on your campus that may have texting integrated.

Enrolling students

A program enrollment application can help identify students who are interested in participating in the program and collect data that may not be available elsewhere in your college systems. Specific data may be requested by funders and you may want additional data points to inform your program design or effectiveness of marketing efforts. See [Appendix A](#) for a sample program application.

Constructing the program application will need to have at its center the student experience. How much information are we asking? Can we do without asking the student and instead gather the data internally (financial aid completion records, demographic information) without risking discrepancies. Making this application process easier has been at the forefront of our program development.

Once you have determined that a student meets your eligibility criteria, then your participant needs to establish their account at your financial institution partner (unless you have implemented a required component such as completing financial education before opening an account). Lean on the processes the financial institution partner agreed to inform your students about how to establish their account.

The students you work with may have a wide variety of experiences and knowledge with banking. Students will present with a wide variety of financial situations. Some students may take your instructions and open their accounts on their own without assistance. For others this may be the first time they've opened an account with a financial institution and they may have questions about the account opening process. The financial institution partner may be able to offer one-on-one assistance for students, or they may provide program staff with additional training to assist students on their behalf.

TIP: Ask your financial institution about their process for opening accounts for non-U.S. citizens. While non-U.S. citizens can open bank accounts at most financial institutions, the identification requirements may differ.

Student communications

Good communication is crucial for any student program. Decide what kind of information program participants need to receive and how often. Examples of potential communications include: emails, newsletters, phone calls, text messages, peer-meetings, and one-on-one meetings with program staff. Consider surveying students about how they prefer to receive program communications. Recognize that you will have students who will enroll in the program and from there need little support to complete the program. Other students will need ongoing support to successfully complete.

PROGRAMMING IN ACTION: At Austin Community College we have found that regular email communication works well with our student population. Every Monday, students receive a program newsletter sent to their email, called the “Monday Bulletin.” The bulletin provides program reminders, and celebrations including the first names of savers (with the students’ consent) who have claimed incentives or reached savings goals over the past week.

TIP: Conduct periodic assessments of student progress and target students who have not claimed a particular incentive (such as not having claimed their financial aid incentive long after the FAFSA application has opened), and incorporate targeted communications to this group.

Data management

Data will document the program’s impact and identify programming areas to improve. Begin by listing the data you will need to collect, track and analyze. Smaller programs may be able to use a spreadsheet to manage data. Other programs may be able to use an existing college

database, or need to purchase a database to manage the program. Some data you may track include:

- Participant demographics
- Savings behaviors, including deposits and withdrawals
- Student financial wellbeing (as measured by the [Consumer Financial Protection Bureau's Financial Well-Being Scale](#) for example)
- Number of incentives claimed (including what type and when)
- Amount of incentives distributed to participants

See [Appendix B](#) for a sample data collection spreadsheet.

PROGRAMMING IN ACTION: At Austin Community College, once our programming expanded beyond 100 students we purchased a customizable database. Up until that time we managed the program with a spreadsheet. We first explored existing internal databases, but existing products did not have the flexibility we needed. After exploring several options, we landed on using [Social Solutions Apricot](#). Research possible databases and select one that meets the needs of the program.

Processing incentives

Students will need a way to claim or request incentives, so a process needs to be established from the start of the program to deposit the incentive payments to the dedicated bank accounts established for program participants. Determine what type of documentation you will accept from the student to award their incentive. See [Appendix C](#) for a sample list of documentation.

Be realistic with the program's capacity to deliver participants' deposits to their accounts. Any delay could result in a loss of trust in the program by participating students, or could discourage participants from reaching their savings goal. Having a clear and constant line of communication with the student not only ensures transparency but strengthens the relationship between the student and the college as a source for financial education.

PROGRAMMING IN ACTION: From the time a student submits an incentive request to the time the money is deposited into their account is approximately 30 days. To improve efficiency, incentive requests are processed in batches. One request to accounting may contain the incentive deposits for 20 students. The batch is processed as one lump sum direct deposit to the financial institution. ACC staff direct the financial institution partner point of contact in how to distribute the lump sum among the 20 students.

Supporting withdrawals

During program development, consider parameters for students who need to withdraw their funds. Since the accounts will be set up at the financial institution in the student's name, the program cannot put any mechanisms in place to prevent withdrawals.

An emergency savings program *should* allow students to withdraw their funds should an emergency occur. However, the program still needs a clear withdrawal policy so participants understand when withdrawals are allowed during the program, and what action needs to be taken post-withdrawal to be able to continue in the program. Here are some considerations for withdrawal procedures or guidelines:

- What constitutes an emergency for one student, may just be an inconvenience for another (or for you!). Provide the student with basic guidelines to help them recognize a financial emergency in their situation but leave it up to the student to ultimately decide if they should withdraw funds.
- Do not penalize students for making withdrawals, but be clear about the expectations for the program and support students in meeting their savings goals even after an emergency withdrawal.
- Allow students to continue participating even if they make a withdrawal for an emergency. This teaches students that emergency funds are meant to be used when necessary and then replenished.
- Explain to students exactly how they can access their money in an emergency
- Provide students with campus and community resources to access in financial emergencies either to supplement their emergency funds or to preserve them.

PROGRAMMING IN ACTION: Austin Community College shares this basic guidance with our students to help them decide what constitutes a financial emergency: *This account is designed to help you save for a financial emergency. It should be used for expenses that arise that ultimately may make you drop out of classes, or do poorly in your classes (due to increasing work hours or increased stress related to finances). We let you decide what a financial emergency is for you. It should not be used to pay for a pair of sunglasses you really, really want, or to buy your significant other a birthday present.*

Program evaluation

Evaluations can demonstrate the program impact for stakeholders, provide data for funding proposals, and help shape marketing and recruitment efforts. For the purposes of this toolkit, below are a couple of evaluation components to consider incorporating into the program design.

- *Process evaluation:* To gather information to improve program implementation, engage the participating students in evaluating their experience to make improvements. Online surveys are an easy way to collect data, but interviews and focus groups can prove to be valuable sources of information too. Potential questions to ask participants include:
 - Describe your experience applying for the program.
 - Describe your experience claiming incentives.
 - Describe your overall experience in the program.
 - Did you reach your program goals? Why or why not?
 - What areas of the program could we improve and how?
- *Impact or outcome evaluations:* To demonstrate whether the program achieved its intended outcomes or to capture a broader range of program effects, implement a regular process for conducting and documenting an outcome evaluation. Using pre-application and post-participation data could be valuable. Data that could be valuable to track for purposes of an outcome evaluation:
 - Student persistence and/or graduation rates
 - Savings balance pre-application (self-reported) and savings balance post-program participation
 - Pre-application (or early program participation) financial well-being score compared to post-participation financial well-being score (See Resources: [Financial Well-Being Scale](#) and [Financial Capability Scale](#))

- Pre-application financial knowledge scores vs. post-participation financial knowledge scores
- *Follow up evaluations:* It is important to collect contact information from your participants to understand how the program impacted their academic pathway, financial skills knowledge, and success. Collecting simple information such as personal email and phone number will allow you to facilitate follow up evaluations. Data that could be valuable to track follow up impact includes:
 - Have you earned a postsecondary credential since leaving (the institution)? If so, describe how the program helped you earn this credential.
 - Are you still banking with the financial institution who facilitated the program?
 - Have you made financial decisions based on the knowledge you gained while in the program? If so, describe those decisions.
 - Have you experienced a financial emergency since leaving the program? If so, describe the emergency and if the program helped you persist through the emergency.

Part V: Resources

The resources below are available free of charge

America Saves (<https://americasaves.org/>)

This campaign motivates, encourages, and supports low- to moderate-income households to save money, reduce debt, and build wealth. Annually they host an America Saves Week.

Signing up as an America Saves Week partner organization grants access to a digital toolkit.

Among other things, the toolkit contains social media posts encouraging savings.

Bank On (<https://joinbankon.org/>)

Cities for Financial Empowerment Fund (CFE Fund), works with national and regional financial institutions to encourage the widespread availability of safe, low cost transactional products.

Bank On National Account Standards

(<https://2wvkof1mfraz2etgea1p8kiy-wpengine.netdna-ssl.com/wp-content/uploads/2020/10/Bank-On-National-Account-Standards-2021-2022.pdf>)

Developed by Cities for Financial Empowerment Fund, these standards set a benchmark for account partnerships with financial institutions, and include both core and recommended bank account features.

Financial Capability Scale from University of Wisconsin Madison, Center for Financial Security (<https://fyi.extension.wisc.edu/financialcoaching/measures/>)

The Center for Financial Security (CFS) developed the Financial Capability Scale (FCS) as a standardized 6-question tool for tracking clients' progress in financial coaching, counseling, and

education programs. They have a version for young adults (called FCS-Y) with emerging financial independence who work only part-time or have no income from work due to schooling.

Financial Literacy & Education Resource Center from the National Credit Union

Administration

(<https://www.ncua.gov/consumers/financial-literacy-resources>)

A collocation of financial literacy materials curated by the National Credit Union Administration for credit unions to promote financial literacy.

Financial Well-Being Scale from the Consumer Financial Protection Bureau

(<https://www.consumerfinance.gov/consumer-tools/educator-tools/financial-well-being-resources/measure-and-score/>)

This tool measures an individual's financial well-being. The 10-question scale contains questions to capture how people feel about their financial security and freedom of choice.

Federal Student Aid (<https://studentaid.gov/h/apply-for-aid/fafsa>)

A trove of resources including information to understand how financial aid works, how to apply for financial aid via the FAFSA (Free Application for Federal Student Aid) and how to manage student loans.

#GetBanked from the Federal Deposit Insurance Company (FDIC)

(<https://www.fdic.gov/getbanked/>)

Guidance on how to open an account at an FDIC-insured bank.

Grant writing books compiled by Austin Community College libraries

(https://austincc.ent.sirsi.net/client/en_US/default/search/results/?ln=en_US&q=grant+writing&w=0)

Higher Education Financial Wellness Alliance (<https://hefwa.org/>)

The HEFW Alliance is a network of professionals dedicated to bringing together post-secondary organizations to inform national conversations that impact the financial wellness field, public policy, and educational support services

Money Management International

(<https://www.moneymanagement.org/education/webinars>)

Free on-demand webinars on a variety of financial topics including “Managing Money and Credit to Create Savings,” and “Building Savings: Ready for the Road Ahead.”

MyMoney.gov (<https://www.mymoney.gov/>)

A curation of financial education resources from multiple federal agencies including research and curricula for educators compiled by the Financial Literacy and Education Commission.

Promoting Pathways to Financial Stability: A Resource Handbook on Building Financial Capabilities of Community College Students.

(<https://www.bostonfed.org/publications/one-time-pubs/financial-capabilities-handbook.aspx>)

This Handbook is designed for community college personnel, potential partners, and supporters with an interest in empowering students to better manage their financial lives.

Saving and Asset Limits Tool from the Consumer Financial Protection Bureau

(https://files.consumerfinance.gov/f/documents/cfpb_your-money-your-goals_savings-asset-limits_tool_2018-11.pdf)

For people relying on public benefits (such as Supplemental Nutrition Assistance Program or SNAP) there can be limits on how much someone can have in assets before the benefit is reduced or eliminated. This tool lists public benefits and guides students through the process of identifying each benefit's asset limit.

Start Small, Save Up from the Consumer Financial Protection Bureau

(<https://www.consumerfinance.gov/start-small-save-up/>)

Research and resources like guides to help people start and build savings.

Student Financial Wellness Survey

(<https://www.trelliscompany.org/research/trellis-company-student-financial-wellness-survey/>)

Trellis Company conducts this annual, nationwide student financial wellness survey to explore the connection between student finances and academic success.

Texas Grants Resource Center (<https://diversity.utexas.edu/tgrc/>)

The Texas Grants Resource Center (TGRC) is a unit within the Division of Diversity and Community Engagement (DDCE) at the University of Texas at Austin. The TGRC contains core publications from The Foundation Center, the leading source of philanthropy information, as well as other major materials in fund development, grants, and nonprofit management. It provides free access to multiple Foundation Center online funding research tools.

The Hope Center for College, Community, and Justice (<https://hope4college.com/>)

Research and resources related to what it means to support today's students so they can finish their degrees; mostly focused on financial challenges and basic needs issues faced by students.

Your Money, Your Goals

(<https://www.consumerfinance.gov/consumer-tools/educator-tools/your-money-your-goals/>)

Your Money, Your Goals is a collection of financial empowerment materials created by the Consumer Financial Protection Bureau (CFPB). The toolkit equips staff to help students meet their financial goals by increasing their knowledge, skills, and resources.

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Appendix A
Sample Program Application

Name: _____

Your school email: _____

Your birthday: _____

Cell phone number: _____

How did you hear about the program? _____

What is your major? _____

When will you graduate from ACC? _____

What will you do after graduating from ACC? _____

More About You!

Tell us more about you, by checking the boxes that apply to you:

- ☐ I live with family
- ☐ I live on my own (with or without roommates)
- ☐ My parents, partner, or other family members support me financially
- ☐ I have children under the age of 18

- ☐ I have a checking account
- ☐ I have a savings account

If you have a savings account, how much do you have in it? _____

☐ I received unemployment benefits in 2020

☐ I received unemployment benefits in 2021

Do you have a job? YES/NO

How much do you earn per hour? _____

Check the box next to each statement that applies to you.

☐ I am 18 years old or older

☐ I am enrolled in at least 6 credit hours in the fall 2021 semester

☐ I will enroll in at least 6 credit hours in the spring 2022 semester

☐ I am seeking a degree or certificate at ACC

To open your savings account you must have an unexpired photo identification. Which ID will you use to open your account?

☐ Driver's License

☐ State ID

☐ Passport

ID Expiration Date: _____

Text Messaging Communication

There's a lot to keep up with and remember in this program! We want you to be successful and reach your savings goals. We will communicate with you through text message. The texts will remind you of program requirements, keep you on track to meet your savings goal, and give you an easy way to ask us questions. Here's what you need to know:

- Message and data rates may apply.
- You may opt-out at any time by responding "STOP" to a message.
- Request assistance at any time by responding "HELP" to a message.
- You will receive no more than two text messages per week.
- Consent to receive texts is not required.
- Messages may come from autodialers/senders.
- You receive texts only while a participant in the program. When the program concludes, we will no longer send you text messages.

Would you like to receive text messages?

- ☐ Yes! Please sign me up to receive text messages that will help me get the most benefit from this program. By checking the box I indicate that I have read and understand the conditions of participation outlined above.
- ☐ No, please don't communicate with me via text.
-

Your Savings Plan

I have this many months (from today's date) to save and claim my incentives: _____

What is the main strategy you will use to deposit \$400 or more in your savings account?

- ☐ I will deposit a regular amount monthly (example: \$60 each month for 7 months)
 - ☐ I will make a contribution to my savings account each time I get paid. (example: I get paid 2x per month. I will contribute \$30 per paycheck)
 - ☐ During winter break, I will pick up an extra job or work more hours.
 - ☐ During spring break, I will pick up an extra job or work more hours.
 - ☐ I will save a portion of my income tax refund.
 - ☐ I will sell things I don't use anymore.
-

Program requirements

Please read each statement and indicate you agree to the program requirement by checking the box.

- ☐ I will make my first deposit within one month of opening my account.
 - ☐ I have until May 29, 2022 to complete the program requirements and claim the incentives.
 - ☐ If I drop below 6 credit hours at ACC, I will be dropped from the program.
-

Account Maintenance

- ☐ A new account will be opened for me at University Federal Credit Union (UFCU).
Accounts from other financial institutions are not eligible for this program.
- ☐ UFCU will fund my account with an initial \$5 deposit. If I opt-out of the program before the program end date of May 29, 2022, I will forfeit the \$5.

- ☐ There will be no monthly fees charged to this account. I must maintain a minimum balance of \$5, otherwise, my account will be closed.
- ☐ Upon completion of the program I may keep my account at UFCU, or I may withdraw my funds and close the account.
- ☐ I will notify UFCU if my contact information changes so that I may continue to receive information about my account.
- ☐ I may terminate my enrollment at any time. I may keep the funds I have contributed to my UFCU account and the incentive funds I have received from the Student Money Management Office.
- ☐ If I owe money to UFCU from a previous account, my Rainy Day Savings account opening will be delayed.
- ☐ If I owe money to another financial institution, a representative from UFCU will contact me to make payment arrangements.

Using Savings Account Funds

- ☐ The funds in this account (funds I have deposited + incentive funds) may be used if I have a financial emergency.
- ☐ A financial emergency generally includes a sudden health emergency, an unexpected loss of income, a family loss like a death or illness, an unexpected bill or repair, or a significant change or loss of housing.
- ☐ It will be up to me to decide if my expense is an emergency. Program staff are available to advise me; however, they will not prohibit me from taking out money that I need for an emergency I define.

- ☐ As I am making my decision I will ask myself, 'Will using the money in my account help me keep on the path to graduate from ACC?' If my answer is "Yes" then I may withdraw the funds.
- ☐ If I authorize myself to make a withdrawal, I will notify staff via email (savings@austincc.edu).
- ☐ If I make a withdrawal the Student Money Management Office will send me a survey to complete asking for the reason for my withdrawal.
- ☐ If I make a withdrawal I will make a plan to pay myself back.
- ☐ If I make a withdrawal to cover an emergency, I may continue my participation in the program.
- ☐ I will be dropped from the program if I do not meet my responsibilities as described in this agreement.

My signature below indicates that I have read, understood, and agree to the terms above.

Signature

Date

Sample Data Collection Spreadsheet

[illegible]

Sample Participant Tracking: INCENTIVE DISTRIBUTIONS

File Edit View Insert Format Data Tools Add-ons Help [Last edit was seconds ago](#)

25

	A	B	C	D	E	F	G	H	I	J	K	
	Student ID	First	Last	Incentive amount	Date incentive request received	Incentive Claimed: Financial Coaching	Incentive Claimed: Direct Deposit	Incentive Claimed: FAFSA	Incentive Claimed: Balance of \$475+	Status/Date processed	Received by [financial institution partner]	Notes
1						<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10/7/2019	Confirmed	
2	123456	Casey Example	White	\$25.00	11/15/2019	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	11/17/2019	Confirmed	
3	123456	Casey Example	White			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
4	123456	Casey Example	White			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
5	123456	Casey Example	White			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
6						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
7						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
9						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
10						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
11						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
12						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
13						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

Appendix C


Sample List of Required Documentation

[\[Link to sample list of documentation\]](#)

Appendix D

Marketing Materials

Marketing email



Earn up to \$100 in cash deposits!


Greetings!

Did you know that one in three American adults doesn't have \$400 in cash when a financial emergency happens? That's not the case for students in ACC's Rainy Day Savings Program. They have an average balance of \$494!

Are you ready to become part of the Rainy Day Savings Program? We're ready for you to join our savings program and start preparing for a financial emergency. Unexpected dentist visits, car repairs, and broken appliances are a part of life. And we want you to be ready!

[Start my application](#)

The Rainy Day Savings Program: How it works



**MONTHLY DRAWINGS
FOR \$250**

Earn up to \$100 in cash deposits!

We open a new savings account for you at University Federal Credit Union.

- Your goal is to save \$500+ for an unanticipated expense
- Earn up to \$100 in cash deposits for doing things like:
 - meeting with a financial coach
 - setting up direct deposit
- PLUS each month there's an opportunity to win a **\$250 cash deposit** for doing more good things towards your financial wellness!

[Text Link](#)

[Learn more about ACC's Student Money Management Office](#)

Poster or flyer

The poster features a dark purple background with a faint pattern of US dollar bills. At the top center is a circular logo with a yellow sun, a dark blue cloud containing the text "RAINY DAY SAVINGS PROGRAM", and three teal raindrops. Below the logo, the main headline "PREPARE FOR A FINANCIAL EMERGENCY" is written in large, bold, multi-colored letters (white, teal, yellow, orange). Underneath is the sub-headline "Sign up for The Rainy Day Savings Program" in white. The poster is divided into two columns by a vertical white line. The left column contains two statistics: "1 OF 3" with three person icons (one teal, two white) and "\$531*" with a yellow piggy bank icon. The right column contains two statistics: "Number of Americans who don't have \$400 or more in emergency savings" and "Average emergency savings of Rainy Day Savings Program students at Austin Community College". A small footnote at the bottom of the right column reads: "*Average balance as of June 1, 2021. Source Student Money Management Office". At the bottom, a dark purple rounded rectangle contains the text "APPLY TODAY" in large white letters, followed by "WE'LL GIVE YOU UP TO \$100 TO JUMP START YOUR EMERGENCY SAVINGS!". Below this, two columns provide application information: "FOR AN APPLICATION: sites.austincc.edu/money/rainyday" and "DEADLINE TO APPLY: October 15, 2021". The bottom left corner features the ACC logo (a star and the letters ACC), and the bottom right corner identifies the "STUDENT MONEY MANAGEMENT OFFICE" and "STUDENT AFFAIRS".

RAINY DAY SAVINGS PROGRAM

PREPARE FOR A FINANCIAL EMERGENCY

Sign up for The Rainy Day Savings Program

1 OF 3

Number of Americans who don't have \$400 or more in emergency savings

\$531*

Average emergency savings of Rainy Day Savings Program students at Austin Community College

*Average balance as of June 1, 2021. Source Student Money Management Office

APPLY TODAY

WE'LL GIVE YOU UP TO \$100 TO JUMP START YOUR EMERGENCY SAVINGS!

FOR AN APPLICATION:
sites.austincc.edu/money/rainyday

DEADLINE TO APPLY:
October 15, 2021

ACC STUDENT MONEY MANAGEMENT OFFICE
STUDENT AFFAIRS

Text transcript

For texts to 512-778-XXXX	Save Response
<p>Response to any inbound: Great! I'm happy to hear you're interested in the Rainy Day Savings Program. What is your first name?</p> <p>Response to any: Thanks [first_name]! And, what is your last name?</p> <p>Response to any: By the way, my name is Linda & I work in ACC's Student Money Management Office :) What is your ACCeID (just the numbers, leave the first letter off please)?</p> <p>Response to any: Last question: How did you hear about the Rainy Day Savings Program?</p> <p>Response to any: Part 1: Thank you! Here are program details http://sites.austincc.edu/money/rainyday/</p> <p>Part 2: And here is the online application. It will take you about 20 minutes to complete https://xxxx</p> <p>24 hrs later: Hi first_name, just checking in to see if you have any questions about the Rainy Day Savings Program or completing the application?</p>	<p>Save response to: first_name</p> <p>Save response to: last_name</p> <p>Save response to: customer_id</p> <p>Save response to: referral_rds</p>