

First Year College Finances: How students navigate their Financial Aid

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Abstract: Over the past couple months, our group has worked on our First Year Research Ethnography project. In this project, our group focused on how students deal with their finances along with their financial aid. We conducted ten different interviews and found some similar characteristics between them. While doing our research, we discovered that eight out of the ten students that we interviewed had some sort of complication with their financial aid. Besides complications with financial aid, we also had students tell us their recommendations as to how Chico State could assist students with any financial burdens. One recommendation that we constantly received was for the campus to make more jobs available for first year students. With more jobs made available to them, there would be fewer students that suffer from financial dilemmas. As we looked at the information gathered we began to find patterns that first year students on financial aid seem to struggle with. This research project was aimed to identify ways in which first year students on financial aid could be further assisted by Chico State.

Research Question:

How do student manage their financial aid along with their college finances?

- We researched the way that first year students deal with their money due to the fact that this may be their first time being on their own taking care of themselves financially
- Important because many students struggle financially and this topic will allow the students to have their voice shared and possibly create more resources to help them

Methods

- **Interviews**
 - We asked students our 10 interview questions and noted their responses.
 - We obtained informed consent from all 10 first-year Chico State interviewees. (Peers, friends, roommates)

- Interviews contained at least two note-takers and one interviewer.
- The data was taken and annotated. We pulled out common themes and interesting stories from these interviews.
- **Auto-ethnography**
 - Definition: self-reflection and writing that explores the researcher's personal experience and connects this autobiographical story to their research.
 - Pulled from our own journals that contained our personal experiences while going throughout the ethnography project

Results

- Eight out of the ten people we interviewed had their financial aid delayed.
 - This is important because it is more than half of the people that we have interviewed. This suggests that many people have trouble with their financial aid
- Unaware of the resources made here on campus
 - Many students that we have interviewed are not aware of the resources that are available to them here on campus (Food Pantry, Study Sessions, etc.)
- Discovered that many students are financially unstable
 - Many students that just entered campus have come from a rough financial background and finances are a factor that decides whether or not they come to college and succeed.

Recommendations

- Chico State should add more on campus jobs for first year students
- More efficiently advertise resources available on campus by having people of different departments go to large first-year student classes
- Increase the budget of support programs (REACH, TRIO, etc...) to allow more students to be a part of their programs

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