



UNL Student Money Management Center

2011 One-on-One Session Case Studies

NOTE: Edited for length, grammar, and clarity

Male
 Senior
 Arts & Sciences
 Caucasian
 Lives On-Campus
Initial session:
 April 2010
Follow-up:
 1 year

Before my session I had a good handle on finances, but wanted advice on where to save and invest for the future. I also had several financial goals I wanted to achieve, but I didn't have a specific plan.

During my session I learned how to create a plan for saving and investing money. I also learned about many different saving and investing options - stocks, mutual funds, and CD's. Through this session, I learned about the risks and benefits involved in various investments. Because of this, I feel more confident in my ability to make investment decisions. Additionally, my session helped me solidify my financial goals.

My financial behaviors have changed due to my session. I began to look for ways to cut spending - taking the bus instead of driving, eating out less, and setting up a budget. I also set specific savings and investment goals. I do believe the change in my financial habits will influence the way I manage my finances throughout my life.

My session gave me more confidence in saving and investing my money. It also gave me ideas on how to live simply and spend less money. Overall, I am confident in my financial future.

I would recommend money management sessions to my friends who want financial help. I think it is an excellent resource for UNL students to receive personal financial advice. I believe the UNL SMMC sessions have a huge potential to benefit UNL students. So many students are managing their money for the first time in their life. The SMMC one-on-one sessions provide much-needed advice on financial issues which we all face.

Male
 Senior
 Business Administration
 Caucasian
 Lives Off-Campus
Initial session:
 April 2010
Follow-up:
 1 year

I scheduled my session because I needed to find out how to save enough money for my spring break trip.

During my session I was able to clearly see how much money I was spending and how much I was making each month. I was able to determine how much money I really needed to make each month and where I could cut my spending. I kept the budget sheet used during my session and used it as a tool to create a plan for my money and keep my financial life organized.

I did gain some confidence after my session because it was one more part of my life where I had a plan. It was helpful that the mentors gave me a vote of confidence.

I did use the knowledge I gained during my session to organize my financial life. I added as many shifts as we figured I needed to add. I used the money I made more wisely. I was able to reach my financial goal of paying for a spring break trip. I also realized I didn't need to go out as much as I did before my session, which is where I wasted a lot of money. I think I have made a small step towards being a better money manager throughout my life.

I am more confident that I can make ends meet. I feel like I have more control, but there is room for improvement. I have confidence for my long-term future.

I think that many of my friends could use advice on how to better manage their money.





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Male
 Graduate Student
 Arts and Sciences
 Asian
 Lives Off-Campus
Initial session:
 September 2010
Follow-up:
 9 months

I scheduled my session because I wanted to know more about how to be a better money manager. My session went well. The mentor was very knowledgeable and was able to answer all of my questions. I received tools to help me better manage my money, and the mentor helped me create an action plan for how to manage my money.

I am more knowledgeable about finances in general. The session was helpful, as I easily understood the steps to becoming a better money manager. I learned about financial topics which I was unaware of before.

My financial habits did change as a result of my session. I decided to save a percentage of my income in savings. I used the budget planning tool, and followed it to save money. It is sometimes hard, but I try my best. Overall, things are good. I am more rational now, and think twice before spending. I am more concerned about spending money. I think I am definitely in control about financial matters. I think I am well prepared to face my future challenges.

The session was very useful. I have recommended these sessions to my friends. Being an international student, I am not too knowledgeable about different financial things in the USA. The sessions are definitely helpful and broadened my horizon.

Male
 Graduate Student
 Engineering
 Asian
 Lives Off-Campus
Initial session:
 March 2011
Follow-up:
 3 months

I scheduled my session because I had some financial problems during the past two years, specifically I had no plan for how to spend my money. I wanted to learn how to make my budget and save money for my life.

The SMMC representative gave me detailed information about basic methods to manage my money. She also gave me free resources so I could learn more. I learned basic concepts about how to manage my money and how to make a budget using a spreadsheet. I really liked that my session was a face-to face conversation. I felt comfortable and was able to ask questions, learn, and share some ideas without any pressure.

This session did change my financial behaviors. I began to make a budget plan month-by-month. I also am able to identify areas where I can spend my money and areas I can save my money, helping me make better spending decisions. I am able to identify my wants vs. my needs. I also got rid of my habit of buying something I do not really need, like an iPad. I like this change. I think this is a good start to being able to successfully manage my finances throughout my entire life. I am happy my financial life is in better condition.

I have a positive attitude towards the changes I have made in my financial life. I feel that everything is under my control. I also hope I can continue to practice my good financial habits in the future.

I would recommend these sessions to my friends because these sessions can really help students build good financial habits. I think these sessions are needed at UNL and have a great potential to benefit students.



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Male
 Graduate Student
 Engineering
 Latino
 Lives Off-Campus
Initial session:
 May 2011
Follow-up:
 2 months

I scheduled my session because I am getting closer to graduation and wanted financial advice for my future. During my session I learned how to manage my personal finances according to my earnings and expenses. I learned about different retirement plan options, which helped me realize which option suits my needs best at the moment. Also, I learned about different investing options and creating investment strategies. I also learned information about taxes - how to better manage my expenses and donations for my tax return.

After my session, my financial situation became less overwhelming. I have more confidence about my financial decisions. Also, my session helped me think about questions I need to ask when I get job offers. I was able to understand several financial concepts that I wasn't too familiar with.

My session did help me change my financial behaviors. I decided to be more conservative with my money. I am not using a set budget but have been trying to think in advance if a purchase is a necessity or not prior to making it. I have been avoiding using my credit card. Instead I use my debit card whenever possible. My session also helped me gain good insight for planning ahead for unexpected expenses throughout my entire life, which was very helpful.

I do feel more in control of my financial life now. I think more about my future expenses and try to be more conservative with my money. I think more about unexpected expenses, like health care costs, and try to save more each month so I have a healthier savings account.

I think more students should take advantage of one-on-one sessions in order to better manage their finances and avoid debts whenever it's possible during their school life and thereafter.

Male
 Graduate Student
 Business Administration
 Asian/ Indian
 Lives Off-Campus
Initial session:
 May 2011
Follow-up:
 2 months

I scheduled my session because I wanted to know how to make better use of my money that is left after expenses. I learned about different saving and investing options. I learned about bonds and how to acquire them. I was also directed to useful material which would help me create a savings and investing plan.

This session did help me change my financial behaviors. I started thinking more about the importance of investing my money. I cut down on unnecessary expenditures so I could save more money for the future. The knowledge I gained during my session will change the way I manage my financial life in the future. I feel I am better equipped now to handle my finances. I have more control over my financial life.

I am more confident I will have a stable financial future. I have the knowledge and tools I need.

I would recommend these sessions to my friends. It helped me get on the right path to managing my financial life better. These sessions are an excellent learning tool for students.



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Female
 Graduate Student
 Sociology
 Caucasian
 Lives Off-Campus
Initial session:
 November 2011
Follow-up:
 1 month

I scheduled my session because I wanted advice on how to make my money grow through savings and investing. I got all my questions answered and gained lots of practical money tips. Specifically, I learned about my options besides my "lousy" savings account.

My confidence in saving money increased because I know more about my saving and investing options. I did start a financial habit. After my session I got a credit card and am paying off my bill every month in order to build my credit score. After my session, I definitely feel more in control of my financial life. Overall, my session was very helpful and informative. UNL students should take advantage of this free, unbiased advice.

Female
 Senior
 Education
 Caucasian
 Lives Off-Campus
Initial session:
 December 2011
Follow-up:
 1 month

I scheduled my session because I wanted a little direction in my financial life and some guidance on the choices I should be making at this point in my life. In my session I felt like I gained practical financial knowledge that will benefit me throughout my life. Specifically, I learned tips for building a credit score, as well as the pros and cons of paying off debt before investing.

I did make a plan for changing a financial behavior. I got a new credit card and will use the knowledge I gained to manage my credit in a smart way and start building a good credit score. As for my level of confidence when dealing with money, I feel like I am on a better track. I think these sessions are great learning experiences for students, especially for students that come to college without any financial skills.

Female
 Graduate Student
 Education
 Caucasian
 Lives Off-Campus
Initial session:
 December 2011
Follow-up:
 1 month

I scheduled my session because I wanted some financial advice from a source that would not "rip me off." I felt that what I learned during my session will benefit me throughout my life. Specifically, I learned about the benefits of investing early. The best tip I got was that once I graduate I should still live like a college student in order to save money.

I did change a financial behavior due to my session. I am trying to spend less by using a budget. Overall, I thought my session was a good use of my time. The SMMC representatives were very friendly and helpful. I would recommend these sessions to other students. No matter how insignificant you think your financial questions are, it's always good to talk to someone and get a second opinion on how to go about handling your money.



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 1 month

I scheduled my session because I had questions related to my investing options. The SMMC representatives answered all my questions and helped me create a plan for how to better utilize my money. My session helped me gain confidence in myself because the SMMC representatives reaffirmed that I am making many wise financial decisions and I am on the right path. They also helped me gain a different perspective on mortgages and other forms of good debt.

I did change a financial behavior after this session. I started increasing investments into my 401K and IRA. The session also helped ease some of my financial stress. I am less worried about my mortgage and have more confidence in my plans to reach retirement. I feel I can more actively manage my financial life.

Female
 Graduate Student
 Sociology
 Caucasian
 Lives Off-Campus
Initial session:
 December 2011
Follow-up:
 1 month

I scheduled my session because I needed objective advice from a knowledgeable source on saving for the future. I learned about saving and investing options that are available. I also learned about different financial institutions. Overall, I found the SMMC representative very nice and easy to talk to. I felt very comfortable and asked lots of questions.

After my session I researched investing options more. The knowledge I gained during my session helped me understand exactly what I was looking at. Some of my financial stress was eased because I feel better about getting the most out of my savings for the future. I definitely think other students should take advantage of these sessions. I gained more confidence in myself, which is a great feeling.

Female
 Graduate Student
 Lives Off-Campus
Initial session:
 December 2011
Follow-up:
 1 month

I scheduled my session because I thought it sounded like a great learning opportunity and wanted to take advantage of the free opportunity to get some guidance. I agree that I got my questions answered and received practical advice that I was able to easily understand. Specifically, I learned about credit scores and understanding the benefits that are offered at my new workplace.

I really enjoyed how the SMMC representative let me guide the conversation and made sure she was tailoring it to my specific needs and going at an appropriate pace. She also made sure to take the time and explain things in great detail without making me feel embarrassed for not knowing some of the more basic things. I feel more confident in myself and my financial decisions, and have a solid foundation from which to learn even more.

After my session, I have looked into ways to establish a positive credit score. However, I am going to be careful about taking on debt. I have more confidence as a young professional beginning a career and managing my income. These sessions are a great opportunity and service that UNL students shouldn't pass up.



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From an Employee's Perspective:

The Evolution of the UNL Student Money Management Center



I have been a part of the Student Money Management Center since its initial opening in 2010. Since that time, I have seen a large shift in the focus and day-to-day tasks of the program. At first, the center was to focus primarily on one-on-one peer mentoring for students at UNL. While this is still a priority of the SMMC, more focus is now placed on getting students to think about their finances in general. By talking with fellow students, it is obvious that many do not think they need help and have no desire to gain the financial education that will be such a vital part of their future. One of our current goals is to get students thinking about finances in the hope that they will take the next step on their own or ask for help and information from the Center. We do this through a variety of activities - educational events, workshops, marketing activities, and contests.

The SMMC works hard to offer students a variety of financial workshops, events, and online resources that are relevant to them. Each and every workshop, hand-out, and financial tool we offer is either created or approved by UNL students. The SMMC also works with non-profit organizations to help all Nebraskans improve their financial literacy. The SMMC continues to try to get the message of the importance of financial literacy to students, organizations, classes, faculty, and staff across campus. I think this wider focus clearly showcases the improvements and changes the SMMC has made in the past year.

While marketing and reaching out to a variety of people is such a vital part of the improvements that have been made to the SMMC, one-on-one mentoring continues to be important. Originally, all the mentoring was to be done by volunteer students, however the volunteer program did not offer enough consistency. It takes time and patience for most people to become confident meeting with other people to discuss their financial issues. The SMMC's two student workers, Stacey Bristol and I, have helped the SMMC have a consistent peer mentor time commitment. Another change in the mentoring program was the addition of the option of meeting with a peer mentor or Accredited Financial Counselor. Around half of students still meet with a peer mentor, but those with more in-depth or advanced financial questions have the option of meeting with a professional.

As I move on to the next chapter of my life, I can look back and say that I had a great experience at the SMMC. I feel it is a very important part of UNL. During my time here I have greatly advanced my own financial knowledge. If you ask my friends or family members, they will tell you that I often share my knowledge with them, whether they like it or not. The real challenge the SMMC will always have is making students aware of the importance of being financially literate. Many students do not realize how important it is to start good financial habits now and gain as much information as they can - before they run into problems.

I think the SMMC will continue to help students to begin thinking about their financial lives in the hope that they will more proactively manage their finances. With the improvements and efforts of the SMMC I have no doubt that more and more students will be reached and overall, more UNL students will have healthy financial lives.

Emily Burr recently started graduate school at Kansas State. She is studying Financial Therapy.

SMMC Representatives



Dr. Kathy Prochaska-Cue
Program Advisor



Stacey Bristol
Student Program Assistant



Erin Wirth
Program Coordinator



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