

Understanding the Financial Education, Information, and Resource Needs of
Military Veterans Transitioning into College

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Dedication

This dissertation is dedicated to my husband, Steven, and my children, Spencer and Emma. You are my world. Without your love and support, I would be lost. Your constant encouragement kept me going through many tough days. I am forever grateful for having you all by my side during this journey.

Abstract

The transition from military veteran to life as a college student is filled with many challenges and decisions (Reynolds, 2013). The challenges these “non-traditional” students face are unique. This qualitative study explored the transition experiences of eight male and three female student veterans from five different military branches at a large, public university with very high research activity to better understand the challenges these first or second year students encounter as they enter in as new college students and to better discern how they seek and receive financial information and resources. Understanding this transition and the associated challenges is important for institutions of higher education so they can better assist student veterans as they navigate through critical financial decisions, particularly during their first couple of years. A 12-question interview was conducted and a constant comparative method was used to segment data into categories, which were then synthesized into themes. Using Nancy Schlossberg’s Transition Theory as the conceptual framework for this study, several themes were revealed that related to challenges during student veterans’ transition, including balancing family, work, and service obligations, as well as issues with social transition and relating to other students. These can be barriers to successful integration and engagement to life as a college student. Administrative issues and concerns associated with the students’ veteran status at both the federal and institutional level were also identified. Student veterans, even in their early college years, were concerned with future decisions related to possible unpaid or low-paying internships and potential difficulty in finding a job after they graduated. The interviews also revealed the various

ways and sources by which students receive and seek financial information during their transition, including family members, the military, institutional resources, and other student veterans on campus. Student veterans shared the ways in which they worked through various challenges, including attending the student veteran-specific orientation, connecting with other students at the veteran transition center on campus, establishing a network of friends, family, or fellow veterans, ensuring that an ample amount of money was saved prior to transitioning to college, as well as self-identifying that their advanced age and maturity helped them to push through various transition obstacles and barriers.

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Chapter I: Introduction

Introduction to the Problem

Today's military veterans transitioning into college student life are faced with a multitude of complex and challenging issues, concerns, and decisions. The challenges these students face are unique. A student veteran is typically not attending college as a "traditional" student who is transitioning immediately after high school. Eighty-five percent of veterans and active duty service members enrolled as undergraduates were 24 years of age and older (United State Senate, Health, Education, Labor and Pensions Committee, 2012). Utilizing data from the 2012 National Survey of Student Engagement (NSSE), Kim and Cole (2013) found that the average age of student veterans/military servicemembers enrolled in four-year undergraduate institutions is 33, while the age for non-veteran/civilian students enrolled in four-year undergraduate institutions is 22. Kim and Cole (2013) also found that 78.9 percent of student veterans/military service members are 25 years of age or older compared to only 13.5% of non-veteran/civilian students. Student veterans are more likely to be first-generation students (Kim & Cole, 2013). They are racially and ethnically diverse. Student veterans and military service members are more likely to be non-white than traditional undergraduate students (Kim & Cole, 2013; American Council on Education, 2009). They are more likely to have responsibilities and tasks outside of their academic work that tend to put more constraints on their time (Kim & Cole, 2013). Nearly half of student veterans have families (Deming, Goldin, & Katz, 2013). Forty-seven percent are married, and 47 percent have children (United State Senate, Health, Education, Labor and Pensions Committee, 2012). College

students who are also military veterans are often balancing family and work obligations, may be dealing with post-traumatic stress disorder or other health issues from their active duty service, may feel alienation among their classmates, and may be experiencing the burden of complex procedures and regulations in applying for and receiving veteran educational benefits and financial aid (Reynolds, 2013). Due to these challenges, many veterans who enroll in college will not earn a degree because their transition from military life to college student life is difficult (Center for American Progress, 2012).

Military veterans transitioning into college are of particular concern when considering overall student loan debt levels, as well as financial capability information for military personnel, particularly when comparing similar data with their civilian counterparts. According to the National Center for Education Statistics (2013), the average cumulative student loan debt for graduating active duty servicemembers was about \$26,000 in 2008, which was \$3,000 higher than the average student loan debt of all graduating college seniors in 2008. A 2010 report by the FINRA Investor Education Foundation analyzed the financial capability of military personnel and determined that over one-third of survey participants “reported having difficulty making ends meet while only half have emergency savings” (p. 4). This same study found that military personnel generally carry more personal debt than their civilian counterparts, specifically more than 25 percent of military families owe \$10,000 or more in credit card debt compared with only 11 percent of civilians, and over 50 percent reported making only the minimum payment on credit cards (FINRA, 2010).

For many military veterans, transitioning into college student life can be complicated and difficult compared to traditional, incoming first-year students. Transitioning back into civilian life for those who have served our country brings its own unique challenges and complexities. These students may have had financial challenges from frequent relocations from their military service and loss of income during deployments. Some face unemployment as they transition back into civilian life and may have dependents to support.

Part of the transition to life as a college student that can be particularly frustrating for military veterans is related to financial matters and concerns. Financing college can be a complicated, confusing, and overwhelming process for any new college student. Add in the complexities for the average student veteran, and you have a recipe for disappointment, distress, failure, even outrage. The choices that need to be made as a new college student have tremendous impact on one's future financial wellbeing. Decisions made in college can last a lifetime and need careful consideration. Some of the important considerations involve decisions related to the veteran benefits certification process; applying for financial aid and weighing student loan options; budgeting for expenses such as housing, transportation, and books; and managing overall loan and/or credit card debt.

While military veterans have financial benefits to return to college, the complexity of the certification and disbursement process to receive benefits, combined with the complicated regulations and procedures for federal, state, and institutional student financial aid, can be overwhelming and frustrating. In fact, some veterans are unaware of the full extent of their educational benefits and may not know whom to turn

to for information and advice, which may result in students making poor financial decisions. In a 2010 National Survey of Veterans performed by the United States Department of Veterans Affairs, 41 percent of the veterans they surveyed said they have little or no understanding of their educational benefits. In addition, the Government Accountability Office determined that the complexity of the education benefit programs was a possible factor that has kept veterans from participating (2011).

The implications of poor financial decisions while attending college may have serious consequences such as dropping or stopping out of college, as well as long-term effects on financial wellbeing including impacts to military service members' security clearance levels, further military readiness, and career advancement. To assist student veterans in making better financial decisions, it is imperative that they have access to information and resources that can help them to make wise decisions; and higher education administrators who serve student veterans need to better understand how these individuals transition into college and what information, resources, and programming can help to ensure greater student success for student veterans.

Significance of the Study

In 2000 the number of student veterans using their education benefits was approximately 400,000, and a decade later in 2010, which was only one year after the implementation of the Post-9/11 G.I. Bill, that number had more than doubled (National Center for Veterans Analysis and Statistics, 2010). The number of veterans enrolled in college courses is expected to increase as the United States Department of Defense has continued to decrease the number of active troops through military drawdown methods.

Institutions of higher education need to prepare for the influx of military veteran college students who are ready to attend or return to college and use their G.I. Bill benefits to help pay for the cost of college.

With this expected influx of veterans, college and university administrators who specifically work with this population of students are determining how they can best be served to assist them with their student success. While there have certainly been periods of large peaks of military deployments throughout history that have impacted student services units at institutions of higher education, there have been added challenges in recent years related to significant cost-of-attendance increases making affordability more challenging for students, as well as increased administrative burdens and complex, veteran benefit processing procedures. The ever-increasing costs to attend college are staggering for many, and while veterans have educational benefits that can cover most of these costs, the process to ensure the maximum benefit coverage can be extremely complex, even for those who are financially savvy.

While there is much research on college student financial literacy, debt levels, and other financial matters, there is limited research in regards to these topics for the large cohort of veteran military members who attend post-secondary education. In addition to the lack of data and information on this group of students, there is growing concern regarding the financial capability of the military personnel population. A 2013 study by the FINRA Investor Education Foundation of 700 military service members and 100 military spouses found that 35 percent have used at least one “non-bank, alternative borrowing methods (such as payday loans, advances on tax refunds or pawn shops), and

21 percent have used two or more methods” (p. 18). In this same study three years earlier, only 24 percent reported engaging in non-bank, alternative borrowing methods, reflecting an increase of 11 percent in this risky behavior from 2010 to 2013. In addition the study found that 38 percent of military homeowners are “underwater” (i.e., owing more on their home than its current value). While 82 percent of the study’s respondents had positive perceptions of their own financial knowledge and math skills, only 15 percent were able to answer all five of the financial literacy questions correctly. Also concerning is the fact that the Center for American Progress (2012) revealed that military personnel are typically targeted by for-profit institutions through aggressive recruitment tactics because of their veteran educational benefits.

Many military service members are young and more financially vulnerable, may not have received guidance or support from family members, and may not have the skills and knowledge to make wise financial decisions and may not know where to seek help and advice, particularly with complex regulations and convoluted processes to receive the educational and financial benefits that are the right of any eligible veteran. Poor decision making and the difficulty in wading through the complex military benefits process may create situations where students need to attend additional semesters affecting their time to graduation and may cause some students to drop out of college, in addition to long-term implications to these students’ financial stability and wellbeing.

Purpose of the Study

Many institutions of higher education have seen an increase of returning veterans enrolling in or returning to college, and some have developed offices and programs to

support this increasing population; however, many institutions are still struggling to better understand this group of students, how they transition into the institution, what their needs are and how these needs might differ from traditional undergraduate students, and more specifically what information, resources, and programming they should invest in to ensure the student persists and graduates in a timely manner.

Many institutions of higher education that work with student veterans are seeking innovative ways to provide enhanced student services that are “veteran friendly,” in addition to determining methods on how to best meet the demands of the expected increase in their student veteran population. Administrators who work with student veterans know that many of these students, particularly ones transitioning in as first-time college students, need advice, information, and resources to help them wade through intricate and difficult decisions regarding their educational benefits and other financial matters related to the cost of attending college. Administrators who work with student veterans’ financial matters and the veteran educational benefits eligibility and certification processes understand that the complexities inherent in the process are often the hurdle that can cause a student to drop out instead of to persist.

While institutions of higher education understand the imperative need to help students navigate through critical financial decisions, they may have made assumptions on what specific information and resources work best for this group of students. Some institutions are reaching out to their peer institutions for advice and guidance, but little research has been performed to better understand students’ needs so that effective institutional practices can be implemented. While determining good practices of various

peer institutions can provide helpful insight, reaching out to the student veteran population to determine what their unique needs are seems to be the ideal strategy for research and information gathering.

The purpose of this study was to explore and better understand the transition process and any associated challenges, as well as the financial information, resources, and programming needs of military veterans transitioning as college students that can help them in making wise financial decisions related to their military benefit certification, financial aid, and other financial matters. The specific research questions for this qualitative study are explained in more detail in Chapter III and were used to better understand the transition process for first-year college students who are also military veterans and also to understand how they seek and receive financial information and resources. This study will produce ideas for higher education administrators on how they can assist student veterans transitioning into the institution. An outcome of this pragmatic study will be to document and disseminate practical suggestions for administrators in higher education who work with student veterans to help them identify good practices when working with veteran college student financial matters.

The results of this research will also fill a gap that currently exists in the current literature about student veterans and their transition to life as a college student as it relates to financial resources and student support service needs so that institutions of higher education can better meet those needs by implementing or improving their services to this population.

Definition of Terms

Before delving into the review of the literature, it is important to define some of the basic terminology used within this proposal. Some of the common terms typically used in policy and research about veterans and financial literacy need to be clearly defined.

Veteran

The word “veteran” may seem straightforward; however, there is much complexity to the definition of this term and many interpretations exist. Some might think the term “veteran” means to have served in combat, which is not true. Some younger veterans who have served in the military may think they are too young to be defined as a “veteran”.

There is a federal definition, and there are various state definitions for the term “veteran.” A military veteran is defined by United States Code (38 U.S.C. § 101(2); 38 C.F.R. § 3.1(d),) as a “person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable” (Moulta-Ali, 2015, p. 1). This might appear as a simple-enough definition; however, different Veterans Affairs (VA) programs have special service requirements, which are relevant in examining educational experiences of veterans. The definition of a veteran is modified within the varying chapters and subsections of 38 U.S.C., Title 5 U.S.C., Title 10 U.S.C., Title 32 U.S.C., and other associated policies governing federal and VA benefit regulations. Political efforts through history have expanded the federal definition of a veteran. For example, the details within the definition were expanded in 2010 to include National Guard and Reserve units who serve, as well as inactive duty

servicemembers who are activated for periods of time less than 180 days to support a war effort.

Definitions for veterans can also vary by each state. For example, in the State of Minnesota, the lengthy definition of a veteran is:

...a citizen of the United States or a resident alien who has been separated under honorable conditions from any branch of the armed forces of the United States after having served on active duty for 181 consecutive days or by reason of disability incurred while serving on active duty, or who has met the minimum active duty requirement as defined by Code of Federal Regulations, title 38, section 3.12a, or who has active military service certified under section 401, Public Law 95-202. The active military service must be certified by the United States secretary of defense as active military service and a discharge under honorable conditions must be issued by the secretary. (Minnesota Statute 197.447, 2014)

Typically, state definitions are defined differently to determine state benefits for veterans and are usually defined more broadly than the federal definition. The institution being studied defines a veteran as someone who has served honorably in the Armed Forces, National Guard, and Army Reserves on active duty for at least 181 days. For this research study, the federal definition, expanded to include the institution's definition, was used as there can be variations between the state definitions and because it is more clear and concise.

Educational benefit programs

Because part of the literature review includes information about educational benefits for veterans, it is necessary to define some of the related terminology. The United States Department of Veterans Affairs (VA) is the government entity that administers the military-veteran benefits to veterans and their dependents. Education program benefits are just one of the veteran benefits administered by the VA. All veteran educational programs are under Title 38 of the United States Code. Each specific educational program has its own Chapter within Title 38. For example, the Montgomery G.I. Bill Active Duty benefit falls within Chapter 30, the Montgomery G.I. Bill Selected Reserve benefit falls under Chapter 1606, the Post-9/11 G.I. Bill benefit falls within Chapter 33, and the Reserve Education Assistance Program falls within Chapter 1607 (Department of Veterans Affairs, 2014). There is also the Yellow Ribbon G.I. Education Enhancement Program. This program is a provision of the Post-9/11 Veterans Educational Assistance Act of 2008 (Department of Veterans Affairs, 2014). This program allows degree-granting colleges and universities to enter into a voluntary agreement with the VA to cover tuition and fee expenses that exceed the VA's maximum benefit (Department of Veterans Affairs, 2014). These are some of the more common educational benefit programs and each has varying rules and guidelines related to eligibility, length of the benefit eligibility period, amount of the benefit, and what educational expenses are eligible (e.g., tuition, fees, housing, books).

Financial literacy

In addition to defining terminology related to veteran educational benefits, understanding the variations that exist with financial literacy terminology is necessary as

this research focuses on financial needs and capabilities of college students and student veterans. Much of the literature review relates to the topic of financial literacy of college students because it is important to understand some of the underlying concerns related to debt and money management and how college students, and specifically student veterans, seek and receive financial information to make decisions that impact their financial situation. The literature review will include a further analysis of what is meant by “financial literacy.” A straightforward definition of financial literacy might simply be “understanding finance”; however, many variations of what is meant by “financial literacy” exist. The Jump\$tart Coalition (2010) defines financial literacy as “the ability to use knowledge and skills to manage one’s financial resources effectively for lifetime financial security” (§ 4). The National Foundation for Credit Counseling (2008) defines financial literacy as the “understanding of the basic tenets of sound financial health” (p. 1). The President’s Advisory Council on Financial Literacy (2008) defines personal financial literacy as “the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being” (§ 1). Although there are some similar components in many of the definitions of financial literacy, there are some inherent differences in how financial literacy is interpreted and measured, which will become more apparent later in the literature review with a more in-depth analysis of the term “financial literacy.” For this study, financial literacy will be defined as an ability to understand the way in which money is used in the everyday environment, which includes the ways in which people budget and manage their finances and pay bills, including the costs associated with attending college.

Chapter II: Literature Review

Overview

To better understand student veterans' transition into college and what financial information and resource needs they have requires a review of the research related to both the transition experience of the student veteran and the financial concerns of today's college students. This chapter begins with a short introduction, which is then followed by pertinent historical information, including the formation of the Veterans Administration and the educational benefit system, as well as some perspective into the financial vulnerability of veterans. A review of the literature related to transition challenges for student veterans is provided, as well as recent information about institutional responses to student veterans' needs. An analysis of the various definitions of financial literacy is provided, followed by a section that discusses the measurement of financial literacy.

The literature review includes research on the decreasing levels of financial literacy and increasing levels of debt by college students, which are important to better understand within the context of student veterans' transition as it relates to financial information and resource needs. The final sections of this chapter provides an exploration of the literature related to the negative effects of decreased financial literacy and the increased levels of student debt, as well as research associated with the attitudes and behaviors related to debt and credit to better understand the need for further study of financial information and resource needs to assist our student veterans with their success in college.

Introduction

Research indicates high levels and increasing amounts of student loan and credit card debt for today's college students, as well as low and decreasing levels of financial literacy; however, there is limited research on the financial literacy levels of military veterans starting college for the first time and little is understood as to what financial education, programming, information, and resources would be of value to these students' transition into college life. There is some limited research related to understanding the process of transition for military veterans going into college, but nothing connecting this transition to their financial information and resource needs. Research studies related to traditional students may not translate well for veterans transitioning as college students as they likely have had different life experiences (Reynolds, 2013). It is important to better understand these life experiences and the transition process from veteran to student to be able to interpret this information into pragmatic ideas that can be useful in the higher education setting.

The goal of this proposed research is to better understand the transition process from veteran to student as it relates to what types of financial information and resources will help them be successful, specifically information relating to financial decisions associated with attending and paying for college and applying for veteran educational benefits. While oftentimes institutions internally seek answers or solutions, or inquire with colleagues from peer institutions for ideas and best practices, it is important to remember that the student's perspective is likely the most relevant and meaningful, particularly when developing information to help him or her develop as a college student with successful outcomes. The results generated from this research will be used to

develop pragmatic solutions for higher education institutions serving the student veteran population.

Historical Information on Veterans' Educational Benefits

The United States veteran benefits system dates back to 1636 when the colony supported disabled Pilgrims who had been at war with the Pequot Indians (Department of Veterans Affairs, 2015). The veteran benefits system has expanded through the Revolutionary War, the Civil War, and other subsequent wars, and expanded the range of benefits to include pensions and hospital care (Department of Veterans Affairs, 2015). A new benefits system, established when World War I began in 1917, included insurance, disability compensation, and vocational rehabilitation (Department of Veterans Affairs, 2015).

The Veterans Administration was formally established in 1930, and then in 1944, when World War II ended, a surge of returning veterans arrived on college campuses, with the veteran population accounting for approximately 70 percent of the male college enrollment (Bound & Turner, 2002). This enrollment increase was due to unprecedented federal support given to veterans of the war for education benefits through the Servicemen's Readjustment Act of 1944, more commonly known as the G.I. Bill of Rights. Specifically, veterans returning from World War II received cash payments to be used for tuition, as well as living expenses for attending a variety of educational pursuits. This education could include high school, college, or vocational education.

The G.I. Bill was transformational legislation and is said to have "more impact on the American way of life than any law since the Homestead Act of 1862" (Department of

Veterans Affairs, 2015, p. 2). As a result of the G.I. Bill, college was accessible to millions of veterans and resulted in America gaining “an additional 450,000 engineers, 360,000 teachers, 180,000 health professionals, and 150,000 scientists” (Altschuler & Blumin, 2009). The G.I. Bill was responsible for “transforming soldiers into civically engaged citizens who contributed in large ways to the leadership of the nation” (Center for American Progress, 2012, p. 1). While it is true that veterans’ benefits are now equivalent regardless of race or gender, this was not always the case. When the G.I. Bill was established during 1944, the benefits were not available to African-Americans. In addition, few women participated in the military during World War II; however, those women who did serve were granted benefits only if they were Caucasian. Therefore, the original G.I. Bill broadened the socioeconomic gap between Caucasians and African-Americans.

Total enrollment at colleges and universities increased by more than 50 percent from 1.3 million students before the war in 1939 to two million students after the war, 1946, and increased further up until 1949 (Bound & Turner, 2002). Over 2.2 million veterans, or approximately one in eight returning veterans, attended college under the G.I. Bill (Olson, 1974).

In later decades of the 1900s and in the first decade of the 2000s, additional education benefits laws were passed for veterans of the Korean Conflict, the Vietnam Era, Persian Gulf War, and Iraq and Afghanistan Wars (Department of Veterans Affairs, 2014). An example is the Service Members Civil Relief Act (SCRA). The SCRA was created in 2003 and provided new protections for service members such as limitations to

credit card interest rates and state tax income relief, although some adjustments to educational benefits through most of this period were seen more as new limitations that included restrictions that offered lower tuition support. For example, in 1984 an adjustment to education benefits laws required veterans to contribute \$100 per month for one year to gain access to their benefits (Center for American Progress, 2012); however, this provision no longer exists, and the Post-9/11 G.I. Bill does not require service members to contribute in any funds.

In 2008, a significant increase in veteran educational funding was passed through the Veterans Educational Assistance Act, more commonly known as the Post-9/11 G.I. Bill. The revised bill entitled veterans to educational benefits, which covered up to 36 months of financial support for education, housing, and books, to honorably discharged veterans who had served 90 days after September 10, 2001, or to those who were discharged with a service-related disability. The Post-9/11 G.I. Bill included a tuition and fee benefit up to the most expensive rate of in-state tuition at a public college or university in the veteran's home state, which was a significant improvement on the previous Montgomery G.I. Bill. The benefits provided by the bill include four academic years of college tuition for undergraduate studies. Additional tuition is available for some more expensive private schools as well. The bill provides veterans with a living stipend for housing costs that is based on the ZIP code of the educational institution. There are also several international education programs that are covered by these benefits. Additional benefits include \$1,000 for books and other supplies, as well as \$2,000 for certification or licensing.

The number of veterans, as well as the amount of overall educational benefits, have increased significantly through recent years. In the year 2000 there were 400,000 student veterans receiving educational benefits, and 10 years later (only one year after the Post-9/11 G.I. Bill was implemented) that number had doubled (National Center for Veterans Analysis and Statistics, 2010). The VA has paid more than \$23.6 billion in Post-9/11 G.I. Bill educational benefits to more than 860,000 veterans, service members, and dependents since mid-2009 (Department of Veterans Affairs, 2014). The benefits for dependents were added to the Post-9/11 G.I. Bill during 2008 and became effective in 2009. Post-9/11 G.I. Bill use increased 12 percent in just one year alone from fall 2011 to fall 2012 (Department of Veterans Affairs, 2014), and during this one year the Post-9/11 G.I. Bill has funded education for 555,000 veterans or their dependents to the equivalent of \$7.7 billion in education benefits (Department of Veterans Affairs, 2013). The Center for American Progress believes that the Post-9/11 G.I. Bill “has the potential to have as significant an impact on higher education, the U.S. workforce, and national competitiveness as its 1944 predecessor” (2012, p. 2).

There have been additional recent enhancements to veteran educational programming. President Obama signed Executive Order 13607: Establishing Principles of Excellence for Educational Institutions Serving Service Members, Veterans, Spouses, and Other Family Members. Signed in April 2012, the order provides protections for military members, veterans and their families to help ensure they have the information they need to succeed in higher education (The White House Office of the Press Secretary, 2012). The “Principles of Excellence” as it is commonly known provides military

members and veterans better information on educational institutions and is attempting to eliminate improper online recruiting methods and other deceptive practices. This Executive Order requires that information be provided for military members, which may increase their financial literacy as defined in this proposal.

The wars in Iraq and Afghanistan have been the longest sustained United States military operation since the Vietnam Era, which has resulted in the deployment of 2.2 million military service members (Institute of Medicine, 2013). In the 12 years since troops have been deployed, more than 2.6 million veterans have returned, and the Department of Veterans Affairs estimates the number of returning veterans to grow to nearly 3.5 million over the next 10 years (2011). With the expected high number of returning veterans, it is anticipated that many will begin college for the first time or will return to a college program they began before deployment. In a recent report in the *Chronicle of Higher Education* by Reynolds (2013), the Student Veteran Association (SVA) expects the student veteran demographic to nearly double over the next five years. “Around one million troops will be transitioning into civilian life...and with the help of the Post-9/11 G.I. Bill, the number of student veterans on college campuses will surely increase,” states Michael Dakduk, executive director of the SVA (Reynolds, 2013, p. 22). There are now more than one million U.S. veterans and their dependents attending colleges in the United States.

Financial Vulnerability of Veterans

There is some concern related to the financial vulnerability of veterans. Peterson and Graves (2005) suggest that there are several characteristics or factors that make

military members vulnerable, including their demographics, how the military compensation system works, their frequent dislocation, and certain cultural aspects. They base their conclusions on an extensive review of a well-documented body of literature regarding the financial vulnerability of military servicemembers.

Demographic characteristics include the fact that the vast majority of military service members are young, a relatively large proportion are recently married and have young children (Moore, 2002), and historically, young enlisted military members are from economically disadvantaged backgrounds (Elder, 1986). Several factors can lead to military members being financially vulnerable. For example, military members typically receive relatively low pay. Furthermore, many times they receive payment in the form of non-cash benefits. Sometimes the pay is through an allotment process whereby military members have creditors paid automatically. This lack of opportunity to gain experience handling personal finances can be detrimental and lead to financial vulnerability (Peterson & Graves, 2005).

Frequent moves can cause financial issues as many military families purchase a home, and, if they are required to move quickly, may end up with two mortgage or rent payments (Peterson & Graves, 2005). Finally, cultural considerations relate to military attitudes toward financial indebtedness. The military does not allow service members to avoid their financial obligations as there is the possibility of reprimand, security clearance reductions or loss, denial of promotions, court martial, and dishonorable discharge (Cook, 1998). This means military members can become especially fearful and vulnerable if they are encountering difficulties in meeting their financial obligations.

These factors make military members unique targets for financial vulnerability and deceptive practices, including payday loans with exceptionally high interest rates and/or fees, or online military loans from less-than-reputable sources.

There is some additional concern related to the vulnerability among veterans and the targeted recruiting, including aggressive or deceptive practices, performed by for-profit or proprietary institutions of higher education. The National Conference of State Legislatures (2014) has reported accelerated levels of increased enrollment numbers at for-profit institutions of more than 200 percent over the last two decades. Lawmakers have criticized for-profit institutions for the amount of federal student aid and Post-9/11 G.I. Bill funds have been directed to proprietary schools. The United State Senate, Health, Education, Labor and Pensions Committee reported that “although the percentage of veteran students who enroll at for-profit institutions is the same or smaller than the percentage of non-military students who enroll at for-profits, eight of the top 10 recipients of Post-9/11 GI Bill funds are for-profit education companies” (2012, p. 18). This report states that part of the reason for this discrepancy is related to the higher tuition rates at for-profit institutions compared to in-state rates at public institutions, which raises concerns for student veterans who need to manage the cost of high tuition at these institutions.

With the expected increase of veterans returning home and attending college, it would be wise for institutions to think about how they might prepare. Preparation includes understanding their needs, particularly as it relates to educational benefits and

financial needs, and creating services and programs that helps students make good financial decisions.

Transition Challenges for Student Veterans

Despite the fact that the Post-9/11 G.I. Bill has potential to make a significant impact on higher education and our workforce, the Center for American Progress's 2012 "Easing the Transition from Combat to Classroom" report speaks to the difficult challenges veterans are encountering at many institutions of higher education that "make it more likely that ex-G.I.s will leave college with debts instead of degrees" (p. 2). Some of the challenges that veterans face include the process of reacquainting themselves with studying and academic work, finding support services on campuses, having to navigate complete campus systems, and dealing with negative reactions from faculty (Cook & Kim, 2009). These challenges and barriers "combined with a lack of research about experiences to improve institutional practices...put student veterans at risk and increase the likelihood of them dropping out of college" (Center for American Progress, 2012, p. 5). There is reportedly a belief that many of the veterans who enroll as undergraduates may not earn their degree because of the challenges that make their transition from "military life to civilian life to academic life a difficult one" (Reynolds, 2013, p 24). Unfortunately, limited data exist about the number of student veterans who have graduated. The Department of Veterans Affairs currently does not have data on the number of student veterans who have graduated from a post-secondary institution after using Post-9/11 G.I. Bill benefits; however they are working on how to collect these important data (Reynolds, 2013). There is a new partnership being developed between the

National Student Clearinghouse, an independent agency, and the Department of Veterans Affairs to collect data on veteran students.

Student veterans have unique needs and different challenges than the typical traditional undergraduate student. Randal Noller of the Veterans Affairs Office of Public and Intergovernmental Affairs states that “many student vets are typically already working, have families, and are more likely to pursue their academic goals different or have breaks in their academic pursuit and still come back to finish at a later date” (Reynolds, 2013, p. 2). Student veterans often feel the challenge of transition through many forms, such as

...the added burden of VA red tape and paperwork; difficulties in obtaining financial aid; uneasiness brushing up on academic skills; family obligations; a sense of alienation among classmates; and a sense of withdrawal. Some may even have to deal with brain injuries, depression or post-traumatic stress disorder. (Reynolds, 2013, p. 24)

Michael Dakduk, executive director of the Student Veterans Association, comments on his own transition and states “...initially, the transition [to college] was difficult...integrating into a college environment was vastly different than being in a wartime military” (Reynolds, 2013, p. 1). Tony Alba, from the Pat Tillman Foundation, an advocacy organization working for the benefit of the veteran community, adds that there is often a feeling of alienation and that “it’s often hard for vets to assimilate on campus” (Reynolds, 2013).

A report prepared by the Center for American Progress states that “many institutions are ill prepared to deal with these challenges and are often confused about where to begin determining what services student veterans need and how to provide them” (Center for American Progress, 2012, p. 2). Institutions need to understand the needs of student veterans and develop strategies that increase the likelihood that they will persist at the institution and complete their degree; however, as DiRamio, Ackerman, and Mitchell conclude in their 2008 research of 25 students who served in Iraq and Afghanistan that “little is known about this emerging student population” (p. 73). The purpose of the 2008 study by DiRamio et al. was to better understand how veterans who become college students have transitioned into campus life and to identify how college administrators can support them with their needs. The findings of the study suggest that student veterans are a population with special needs that requires transitional support from student support services staff. DiRamio et al. state, “There is an urgent need to share best practices, to exchange ideas, and to conduct research that will provide campuses with the information needed to promote the academic achievement of veterans who are students” (p. 13). Gender issues were not part of their study; however, the researchers heard from female veterans that “they faced unique and difficult challenges because of their gender and the male-dominated traditions of the military” (p. 13) There is further evidence that supports the concerns of these female veterans (Corbett, 2007; Cohen, 2006).

Analysis of research data and policy reports by the Center for American Progress was performed in 2012 to identify findings on student veterans’ experiences across

multiple institutions of higher education. They synthesized emerging themes related to barriers facing student veterans and sources of support for those veterans and found three primary areas of concern including personnel and services, institutional structures, and social and cultural factors. One of the main themes within the “personnel and services” area was that “the likelihood of success for student veterans is improved by having faculty and staff who are aware of and sensitive to their needs, or who cater services specifically to this group” (p. 8). The authors recommend that the support services offices should be staffed by personnel who understand student veterans’ needs, challenges, and strengths in order to promote their success.

Institutional efforts to improve student support services appears to be an important part of transition success for veterans. Vance and Miller’s (2009) study of veterans suggest that there should be an intra-institutional collaboration as there is a vital need for support services to be a coordinated effort for veterans. Jackson and Sheehan (2005) recommend offering training focused on student veterans to improve staff and campus knowledge of student veterans’ needs. Further, having campus offices dedicated to supporting student veterans is critical to having a positive student experience (Diramio & Jarvis, 2011). The Center for American Progress (2012) indicated that students and staff would repeatedly mention in interviews that a veterans affairs office can make a significant difference with student veterans’ needs, specifically ones that do facilitation of the educational benefits process and other on-campus office that give student veterans a place to meet one another.

Another section of the Center for American Progress's 2012 report focused on the area of 'institutional structures.' The main theme that emerged here was the need for clear and accessible institutional policies and procedures in order to reduce frustration and promote successful transition to the institution. The report referenced three specific areas where policies and procedures need more clear communication for student veterans: credit transfer policies for transcript evaluations, deployment (and return to campus) procedures, and G.I. Bill benefit processing, which was referenced as a "complicated bureaucratic procedure often fraught with delays" (p. 10). Interestingly, the report brought to light that that some veterans are reluctant to have their military service known and often they may not want to call attention to their veteran status or the fact that they might be older or more experienced.

A report by Reynolds (2013), who interviewed student veterans, references the challenge many student veterans face with red-tape barriers to getting their educational benefits processed.

Student veterans have reported waiting weeks and sometimes months to receive their benefits...while the Post-9/11 G.I. Bill is an extremely generous benefit, he said it is highly complex...much of the paperwork is still processed manually, but the Department of Veterans Affairs is taking steps to automate claims processing.
(p. 25)

Further, the article reports that "individual institutions also need to look at their policies to help student vets navigate registration and enrollment to make their transition

easier...beyond that, engage the student veterans on campus and find out what they need” (p. 25).

Other publications refer to the complex and confusing educational benefit process that student veterans must undergo. Betsy Mayotte, director of Regulatory Compliance for American Student Assistance, a non-profit organization whose mission is to help students successfully complete the financing and repayment of higher education, helped to publish a book for helping veteran students with student debt. Mayotte believes that federal and state agencies “do quite a bit to help members of the U.S. Armed Forces manage higher education costs, but unfortunately this information can be difficult to find and there’s no single resource for these benefits” (American Student Assistance, 2014, p. 1). Because student veterans have found the educational benefit information to be overwhelming, there is a strong case for a single source of information such as an integrated student veteran services office on campus.

But the confusion surrounding veteran educational benefits may not just be about red tape barriers. An analysis of Department of Veterans Affairs survey data revealed that “More than half of America’s veterans say they have little or no understanding of the benefits due them, despite efforts over recent years to match returning soldiers with the help and services they need” (Adams, 2012, p. 1). Additional analysis of the 2010 Department of Veterans Affairs National Survey of Veterans found that those veterans who were younger and served in more recent war efforts after September 2001 better understood their benefits; however, among this group of veterans, approximately 40 percent have little to no understanding of their benefits.

Institutional Response to Student Veterans' Needs

In a 2012 study performed in partnership among the American Council on Education, the American Association of State Colleges and Universities, the National Association of Student Personnel Administrators, and the National Association of Veteran's Program Administrators, 690 institutions of higher education were surveyed regarding support services for student veterans (McBain, Kim, Cook, & Snead, 2012). Some of the positive news from the survey found that 62 percent of institutional respondents provided programs and services specifically for student veterans, an increase of five percent from a 2009 survey. Only 28 percent of institutions with student veteran services' offices had developed an expedited re-enrollment process to help students transition back into their academic efforts. Many institutions were thinking about how they can do more for student veterans in the long term as well. This same study (2012) found that 71 percent of institutions were including student veteran services and programs in their long-term strategic plan. While this was positive news for veterans, the question may be how long will it take for institutions to realize their long-term strategic plans.

The final section of the Center for American Progress's 2012 report focused on the area of "social and cultural factors." This area focused on how institutions develop services on-campus specifically for veterans and other factors that can impact the culture and climate at the institution. After studying multiple higher education institutions in the United States, Cook and Kim (2009) determined one of the important factors in having a good student veteran culture is how institutions assist veterans through the transition to

campus. Things such as veteran-specific orientation events, encouraging discussions with faculty, developing mentoring opportunities, and having the presence of a student veteran organization on campus are all mentioned as ways to help veterans engage on campus.

Sgt. Jason Thigpen, founder of the Student Veterans Advocacy Group, states,

Let's keep in mind that there is a big difference with the 10 year war in Iraq and Afghanistan contrary to past wars... and that is that our service members have survived at a higher rate than prior wars. Of course, that's a blessing, but it also precipitates a much greater need for preparation and care at home our nation wasn't ready for. (Reynolds, 2013, p. 24)

The success of our student veterans is a critical policy issue. The American Association of State Colleges and Universities (2012) identified veterans' education as one of the top 10 policies issues in 2012 and beyond. The policy issues were state operating support for public higher education, the cost of providing a higher education, governance restructuring and regulatory reform, college completion, performance-based funding, tuition policies, state student grant program funding and reform, college readiness, veterans education, and immigration policies. The bureaucratic processes and the lack of knowledge, support, and services within some institutions put student veterans at risk for dropping out. As the student veteran population continues to grow, it will be important for institutions to create supportive environments and climates to encourage and promote veterans' success in higher education. If our institutions of higher education fail to address the challenges our student veterans face and find solutions, they are

potentially failing their commitment to further the education of America's military service members.

Financial Literacy – Further Definition and Analysis

The literature related to transition for student veterans reflects many challenges, and the literature in subsequent sections of this chapter will show the deep concerns about the financial capability or “financial literacy” of today's college students, and more specifically student veterans, and the issues they have with increasing financial debt. Before reviewing the literature associated with financial literacy, further definition and context of the term “financial literacy” is important to explore, including how financial literacy can be measured.

What does it mean when we say that a person is “financially literate”? Many scholars have defined financial literacy in their own terms, but oftentimes these definitions are conflicting when it comes down to the specific details and interpretation of the term, and further confusion results from the various possibilities of measuring literacy levels. Mason and Wilson (2000) defined financial literacy as a “meaning-making process” in their research, which focused on the financial literacy of adults, and studied the conceptualization of financial literacy, as well as the inherent limitations with various definitions of financial literacy. Mason and Wilson (2000) further elaborated on their definition of financial literacy as a process where individuals use a combination of skills, resources, and contextual information to make decisions with knowledge of the financial consequences of that decision; however, their definition does not delineate the level or depth of an individual's literacy. The crux of the researchers' exploration and inquiry is

examining what distinguishes a financially literate individual from one who is financially illiterate.

Financial literacy has also been defined by Vitt, Anderson, Kent, Lyter, Siegenthaler, and Ward (2000) as “the ability to read, analyze, manage, and communicate about the personal financial conditions that affect material well-being” (p. xii). Another definition provided by Hogarth (2002) incorporates the idea of having knowledge, understanding this knowledge, and appropriately using this knowledge. Hogarth’s definition states that individuals who are financially literate are

...knowledgeable, educated, and informed on the issues of managing money and assets, banking, investments, credit, insurance, and taxes; understand the basic concepts underlying the management of money and assets; and use that knowledge and understanding to plan and implement financial decisions. (p. 15)

In addition to scholarly definitions of financial literacy, the term “*financial literacy*” has been defined in many different ways by financial experts, financial institutions, and other organizations concerned with financial literacy. The National Endowment for Financial Education (NEFE) (2006) has defined its financial literacy programs as “...work to improve the development, acquisition, maintenance, and conservation of scarce resources that allow families and individuals, as they interact with the world around them, to better their levels of living” (p. 4). The NEFE delivers programs for researchers, consumers, partners, and educators. Individuals from a variety of income levels and backgrounds are served including elementary school students,

retirees, consumers, or researchers. The group focuses on populations who are underserved.

The National Financial Educators Council (2010) defines financial literacy as “possessing the skills and knowledge on financial matters to confidently take effective action that best fulfills their personal, family and global community goals” (¶ 3). The Government Accountability Office (GAO) defines financial literacy as “the ability to make informed judgments and to take effective actions regarding the current and future use and management of money” (2010, p. 1) and “includes the ability to understand financial choices, plan for the future, spend wisely, and manage the challenges associated with life events such as a job loss, saving for retirement, or paying for a child’s education.” (2010, p. 2). GAO is interested in financial literacy, as it believes that this type of skills and knowledge will help families and individuals manage their monetary resources more effectively. According to the agency, when families and individuals are financially stable, they add to the stability of the nation.

While there are many different definitions of the term *financial literacy*, further complexity is added to this subject as the terms *financial literacy*, *financial education*, *financial knowledge*, *financial wellness*, and *financial capability* are often used interchangeably. In addition, financial education programs, information, and resources may vary widely and may include a variety of different topics, including information about income, spending, budgeting, credit, debt management, saving, investing, taxes, fraud prevention, and many other financial topics; however, financial literacy is more than just having the knowledge and understanding of various financial topics. It goes a

step beyond by having the skills and abilities to act on that knowledge and change financial behavior.

Remund (2010) defined and conceptualized five categories of financial literacy, which include the suggestion of having the ability to act on knowledge acquired, as well as the confidence to change behavior. These categories are based on Remund's review of the literature, which has been published since 2000. Remund's categories of financial literacy include "knowledge of financial concepts; ability to communicate about financial concepts; aptitude in managing personal finances; skill in making appropriate financial decisions; and confidence in planning effectively for future financial needs" (2010, p. 279). Atkinson, McKay, Collard, and Kempson (2007) refer to this competency as "financial capability" by incorporating knowledge, skills, and behavior in five main areas including "making ends meet; keeping track; planning ahead; choosing products; and staying informed" (p. 31).

The Jump\$tart Coalition for Personal Financial Literacy's philosophy of financial literacy advocates that "Financial literacy is not an absolute state; it is a continuum of abilities..." and concludes that "...financial literacy refers to an evolving state of competency that enables each individual to respond effectively to ever-changing personal and economic circumstances" (2008, ¶ 8). This definition adequately describes the importance of an on-going learning and competency continuum to ensure a lifetime of financial security.

Financial decisions made in college can have long-lasting impacts and consequences. For example, a student may choose a different course of study or major

based on it being less expensive. They may then find that due to this decision, they will be earning less income for the next 35 years. Another example is choosing student loan financing that has a high interest rate, or does not have the consolidation conditions and forgiveness provisions as some of the government backed student loans. These “private student loans” may prove impossible to repay due to the interest rates and may result in bankruptcy. Knowing the critical and impactful nature of this subject is important to remember as we later delve into the issues faced by student veterans as they transition into college and need to make crucial financial decisions.

Despite doing a thorough search of the literature, no definition of financial literacy could be found from the Department of Veterans Affairs or that relates specifically to veterans or veterans attending college. It seems plausible that population specific definitions for financial literacy might need to be developed. The student veteran population is quite different from the most traditional students entering college; therefore, the researcher recommends that institutions of higher education adopt a more appropriate financial literacy definition for their veteran students that hones in on characteristics and attributes more representative of this group including their more advanced age and matured financial needs.

Measuring Financial Literacy

The review of literature related to financial literacy definitions illustrates the amount of variation that exists, but there are enough similar components of the definitions that provide some continuity; however, measuring financial literacy and defining explicitly what it means to be “financial literate” is a bit more difficult. While a

common measurement instrument for evaluating and comparing financial literacy levels does not exist (Remund, 2010), there are several instruments that have been widely used and referenced as national benchmarks. One of these instruments is the National Standards in K-12 Personal Finance Education authored by the Jump\$tart Coalition (2007). Its intent is to serve as a national benchmark model and to identify the personal finance knowledge and skills that K-12 students should possess by the time of high school graduation. This report outlines 29 personal financial standards for students in grades 4, 8, and 12. Broadly defined, these standards create a framework defining what skills and abilities a financially literate high school graduate should possess including: “(1) the ability to find, evaluate, and apply financial information; (2) set financial goals and plan to achieve them; (3) develop income-earning potential and the ability to save; (4) use financial services effectively; (5) meet financial obligations; and (6) build and protect wealth” (2007, p. 1).

Another instrument, developed by the National Foundation for Credit Counseling (NFCC) in 2010, was created with the purpose of establishing a “benchmark survey that identifies what Americans know about their finances and how receptive they are to professional financial advice and education.” (p. 1). While the standards for financial education vary according to each state, most states do not have standards that incorporate knowledge regarding the lack of financial knowledge. NFCC has administered this survey annually for the past four years, with its most recent 2010 study involving 2,028 telephone interviews in both English and Spanish to adults aged 18 and older. The survey focused on five areas that NFCC identified as important aspects of financial literacy,

including budget and spending, savings and retirement, debt and credit, housing, and knowledge of personal finance. This instrument allows for on-going evaluation and comparison of national financial literacy levels. During September 2012, the Corporation for Enterprise Development was assigned the task of creating outcome measures for financial literacy, as well as for financial literacy programs for the GAO. Work on this instrument is ongoing.

The United States Department of the Treasury, in response to its responsibilities to annually review the national strategy to promote basic financial literacy and education, invited the public to comment on a proposed set of financial education core competencies, which will serve as a national benchmark model supported by the government (2010). In this invitation, the Department of the Treasury stated, “The financial education field lacks a common understanding of what we collectively are trying to achieve, and there is no agreement on the appropriate basic content for financial literacy and education” (2010, ¶ 2). With national core competencies in place for consumers, a baseline of knowledge will hopefully be established and providers of financial education will have a common framework on the basic content for financial literacy and education. Having a common framework may help fill the gap that currently exists of having no uniform instrument to assess the financial literacy levels of college students. While it is obvious that individuals and organizations define and interpret financial literacy differently, it is unclear how scholars might resolve one of the fundamental research problems with the topic of financial literacy in that there is no consistent way to define or measure it.

Decreasing Levels of Financial Literacy

An extensive review of the research on financial literacy and financial education reflects an abundance of literature written on the topic; however, much of the research focuses on high school students and older adults (Chen & Volpe, 1998). Unfortunately, the information gained from this research has not been used for adapting education standards to improve financial literacy for college students. This lack of education standards includes veterans. The focus on high school students, rather than college students, may be due to the belief that personal finance education is expected at the high school level, and it may be easier to administer financial literacy tests in the high school classroom setting.

Much of the literature about high school students suggests that financial literacy rates for high school students are low and have been declining over the last two decades. The Jump\$tart Coalition for Financial Literacy is an organization that focuses much of its financial literacy research on high school youth. Founded in 1995, Jump\$tart is a national coalition of 150 organizations that conduct and/or support financial education and provide tools to help students understand personal finance and manage money. Their biennial survey of high school seniors assesses knowledge of saving, investing, credit cards, income taxes, and other financial topics.

The first Jump\$tart Coalition “baseline” survey was created by Dr. Lewis Mandell in 1997 and was administered to 1,509 high school seniors from 63 schools nationally. In that year, the survey found an average correct score of 57.3 percent on financial topics in the areas of income, money management, savings, investing, and spending, and

concluded that students were leaving high school without the ability to make critical decisions affecting their lives (Mandell, 1997). The survey has been conducted on a biennial basis, and results from this survey have shown a considerable decline in financial literacy rates over the past two decades. Unfortunately, the Jump\$tart Coalition no longer administers this survey so the most recent information is from the 2008 survey. The 2008 Jump\$tart Coalition survey assessed 6,856 randomly selected high school seniors from public high schools in the United States provided by the Department of Education. The survey is a 40-minute examination of 31 questions and revealed a mean score of 48.3 percent correct, the lowest score ever recorded since the inception of this survey. In addition, only 4.7 percent scored a grade of C or better, and 73.9 percent of students failed the exam. This reflects a four percent decrease in the average score from the 2006 survey administered to 5,775 participants that resulted in a mean score of 52.4 percent and an overall nine percent decrease since the first survey in 1997. According to the creators of this survey, scores below 60 percent are generally considered as failing. This significant decline in financial literacy levels reveals a dire situation for today's youth, but also has broad and long-term impacts for colleges, universities, and society in general (Jump\$tart, 2008).

Results from the Jump\$tart 2008 survey show some specific differences depending on the background and demographics of the student. Specifically, the survey results found that students with higher incomes tend to do better on the test (ranging from scores of 43.4 percent for students with household incomes less than \$20,000 to 52.3 percent for students with household incomes greater than \$80,000), as well as students

whose parents have achieved higher levels of education (ranging from scores of 44.2 percent for students where neither parent finished high school to 51.8 percent for students with at least one parent who completed college). In addition, males did marginally better than females (49 percent versus 47.9 percent). White students achieved the highest scores of 52.5 percent, followed by Asian American students (47.2 percent), Hispanic American students (45.1 percent), African American students (41.3 percent), and Native American students (37.7 percent).

Additional research on high school students shows similar results. Research conducted by the Securities and Exchange Commission in 1999 indicated that 66 percent of high school seniors who participated in taking a basic economic literacy test failed the test. In fact, there was a general lack of proficiency for financial knowledge. The results were even worse in 2000 and 2001. The National Endowment for Financial Education went so far to say that 70 percent of high school graduates were illiterate as financial consumers (1998). Other studies of high school students consistently find that they are not receiving a good education in personal financial fundamentals and have poor financial management knowledge (Consumer Federation of America/American Express Company, 1991; Harris/Scholastic Research, 1993). High school students agree that they do not have the necessary financial literacy basics, but many want to learn. In the 1999 Youth and Money survey conducted by the American Savings Education Council (1999), two-thirds of 1,000 students interviewed reported that they should know more about money management. In a 2007 survey of 504 students age 13 to 17 selected from a national sample, 52 percent stated they were eager to learn more about money

management and 80 percent believed that learning money management basics will serve them well in the future (Capital One Financial Corporation, 2007).

The research on adults in the United States in general has shown an inadequate level of personal finance knowledge (Vanguard Group/Money Magazine, 1997; Employee Benefit Research Institute, 1995; KPMG Peat Marwick LLP, 1995; Princeton Research Survey Associates, 1997; Oppenheimer Funds/Girls Inc., 1997). Without adequate personal finance education and knowledge, people are more likely to fail in making sound financial decisions because of their low financial literacy (Harris/Scholastic Research, 1993; Hira, 1993; O'Neill, 1993).

While studies of high school seniors have shown that they know little about finances, it appears that college students may not know much more. A study by Chen and Volpe (1998) of 924 students at 13 colleges examined students' personal financial literacy; the relationship between the literacy and students' characteristics; and the impact of the literacy on students' opinions and decisions through a 36-question survey. The results of the survey reflected an overall mean percentage of correct answers as 52.9 percent. Chen and Volpe (1998) concluded that college students are not knowledgeable about personal finance and this "low level of knowledge will limit their ability to make informed decisions" (p. 124). Specifically, the results found that the survey participants answered about 53 percent of the questions correctly. Those with lower levels of financial knowledge according to this study included those who were in non-business majors, women, students in lower class ranks, those under the age of 30, and those with little work experience.

A study by Norvilitis, Osberg, Young, Merwin, Roehling, and Kamas (2006) of 448 college students concluded that the lack of financial knowledge is related directly to debt. The 183-question survey was administered to students across five college campuses in three states located in the Midwest, Northeast, and Southern United States. Students were asked to participate in research about college students' attitudes and beliefs, including questions on credit cards and credit card debt. Norvilitis et al. (2006) found low levels of financial literacy rates for college students, although they were somewhat higher than those found in the Chen and Volpe (1998) study. The study by Norvilitis et al. (2006) used the Jump\$tart Coalition (2002) survey for a portion of their questionnaire to determine financial knowledge levels. These participants averaged 60 percent correct using the Jump\$tart scale. The researchers found that this lack of financial knowledge was a significant predictor of debt. The researchers conducted multiple regression analyses using personality, financial knowledge, and demographic factors as predictor variables and the amount of debt as the criterion variable. They conducted two separate backward regression analyses to examine predictors of debt. The significant predictors of debt included the number of major credit cards, credit card use, age, delay of gratification, and lack of financial knowledge ($R = .51$, $R^2 = .26$, adjusted $R^2 = .25$), $F(5, 259) = 18.53$, $p < .001$).

In 2008, the Jump\$tart Coalition began administering the same 31-question survey for high school students to 1,030 full-time undergraduate college students selected randomly from a national sample (Mandell, 2008). College students completed the online 31-question test, as well as additional questions regarding financial behavior, including

credit card use, debt information, and occurrences of insufficient funds. The overall average score of college students was 61.9 percent, nearly 14 percentage points above the 48.3 percent average score of high school seniors and just barely above the Jump\$tart “passing” score of 60. Financial literacy scores increased with each additional year of college education with freshmen students averaging 59.3 percent, sophomores averaging 61 percent, juniors averaging 62.1 percent, and seniors averaging 64.8 percent.

Results from the Jump\$tart college student survey are similar to the results of the Jump\$tart high school student survey in that there are differences in average scores depending on the background and demographics of the students surveyed. Specifically, the survey results found that students with higher incomes tend to do better on the test (ranging from scores of 51.9 percent for students with household incomes less than \$20,000 to 64.6 percent for students with household incomes greater than \$80,000), as well as students whose parents have achieved higher levels of education (ranging from scores of 54.3 percent for students where neither parent finished high school to 64 percent for students with at least one parent who completed college). White students achieved the highest scores of 63.3 percent, followed by Hispanic American students (59.8 percent), Asian American students (57.1 percent), and African American students (56.3 percent). There were differences between the female and male college student scores as there were in the high school survey; however, this time the female college students achieved a higher average score (62.6 percent) compared to male college students (59.7 percent). Finally, there were differences found in average scores of

students who attended four-year institutions (62.6 percent) compared to students who attended two-year institutions (58.7 percent).

While the Jump\$tart Coalition praises the “passing” scores of the college student participants, it is important to note that these students were administered the same test as high school seniors. Since the college students surveyed are at least one or more years older than the high school seniors who were surveyed and the fact that they are academically talented enough to gain admission to college, it is not surprising that they scored higher. It is important to point out the average score of the college students surveyed may be considered a passing grade by Jump\$tart, but the scores are certainly not stellar. One particular example shows the lack of financial literacy in that 70 percent of the students did not realize that their own health insurance could stop if their parents became unemployed (Jump\$tart, 2008). Additionally, there continues to be almost 36 percent of college students failing the test overall.

A more recent survey in 2013 conducted by EverFi surveyed 54,000 undergraduate college students (88 percent were in their first-year) on their financial history, money management perspectives, and fiscal behaviors. They found that on average only 2.3 out of six questions were answered correctly and no more than 50 percent of the students surveyed responded correctly to any one question on the survey. Surprisingly, only 12 percent of the students surveyed knew what to do if they found that they have too many credit cards, and only 12 percent knew how much money to set aside for emergencies (EverFi, 2013). For the second year in a row, this survey found that as credit card and/or student loan debt increased, students were “more likely to demonstrate

unhealthy attitudes and behaviors toward spending, saving, and debt” (EverFi, 2013, p. 11).

In another recent financial literacy study of nearly one thousand first-year college students, 89 percent of participants scored the equivalent of a “C” or below, and not one participant scored a grade of “A” (Inceptia, 2013). The survey used 50 questions to determine levels of financial knowledge. Total competency grades were given for five different areas including: Earning, Protect, Spending, Borrowing, and Saving/Investing. “Saving/Investing” received a failing grade of “F,” and “Spending,” “Borrowing,” and “Saving/Investing” received grades of “D.” Only “Earning” received a grade of “B.”

While the literature on college student financial literacy information is incomplete, information identifying specific financial literacy or competency information for military veterans is limited and is not available for college student military veterans. It is probable that many financial literacy studies do not ask respondents about their military status or see the need to gather information for this specific subgroup; however, one report that specifically studied military members was a 2010 report by FINRA Investor Education Foundation that analyzed the financial capability levels of military personnel and determined that over one-third of survey participants “reported having difficulty making ends meet while only half have emergency savings” (p. 10).

From the literature reviewed, it may be likely that many financial concerns are comparable between military members and civilians (e.g., credit card debt, purchasing a home, managing a budget); however, there are some unique challenges that face servicemembers, such as frequent deployments, unexpected moves, and the inability to

complete educational goals; and there is a growing concern over some military member- or veteran-specific challenges such as being targets for deceptive and predatory practices that can negatively impact service members' finances (FINRA, 2013).

There is good indication that military members and veterans want financial information and education about personal finance. At this time, there are few, if any, programs for military members to become more financially literate. In a 2013 Blue Star Families Annual Lifestyle Survey, 5,100 military family members responded, and while 47 percent of them said that their military units supported financial readiness, 90 percent said greater focus should be placed on preventive financial education to counteract over-indebtedness. Financial education and readiness could be helpful to military members when it relates to understanding credit. The average credit score for an active military member is 592, compared with 692 for civilians (Ewoldt, 2014).

Increasing Levels of Student Debt

While the concerns related to low levels of financial literacy of college students are clear, increasing levels of debt are also a growing problem for college students. Lacking the necessary financial knowledge can result in making unwise financial decisions, such as incurring significant amounts of debt in the form of student loans and credit card balances.

Research shows that college students are borrowing at a significant and increasing rate, in part as a result of changing policies of the United States government. An estimated 60 percent of bachelor's degree recipients borrowed to fund their education (College Board, 2008) with the average loan debt between 2006 and 2007 for graduating

students increasing six percent from \$18,976 to \$20,098 (Project on Student Debt, 2008). While average student loan debt at graduation rose by six percent between 2006 and 2007, earnings for 18- to 24-year-olds with bachelor's degrees rose only three percent (Project on Student Debt, 2008). Since 2007, federal and private student loan debt has increased an average of six percent each year between 2008 and 2012, and currently 71 percent of college students who graduated in 2013 had student loan debt, with an average student loan debt burden of \$29,400 (Project on Student Debt, 2014). Repaying the average loan debt of \$29,400 at the current interest rate of 6.8 percent over the standard loan repayment period of 10 years will cost a student \$338.34 per month and a total of \$11,200 in interest (Finaid.org, 2014).

Interestingly, a review from the Federal Reserve confirmed that United States citizens now owe more in student loan debt than they do in credit card debt (2010). The Federal Reserve figures from June 2010 showed that United States citizens owe \$826.5 billion in revolving credit, while federal and private outstanding student loan debt total \$829.8 billion, making it the first time ever that total outstanding student loan debt has exceeded total outstanding credit card debt. The Consumer Financial Protection Bureau announced in early 2014 that student loan debt hit a new all-time high of \$1.08 trillion.

Student loans are not the only financial burden faced by today's college students. In a 1998 survey of 750 college students drawn from a national sample of two million, 20 percent of students averaged over \$1,000 in credit card balances and of those, half had four or more credit cards (Institute for Higher Education Policy, 1998). A decade later, a 2008 study by the Public Interest Research Group found that nearly two out of three

students, or 66 percent, reported having at least one credit card. A research study conducted by Nellie Mae (2005) analyzed credit bureau records from 1,413 of their student loan applicants. Seventy-six percent of students had at least one credit card and the average outstanding balance on undergraduate credit cards was \$2,169. In addition, the survey found that 91 percent of final-year college students have a credit card compared to 42 percent of freshmen, and also found that 56 percent of final-year college students carry four or more cards while only 15 percent of freshmen carry that many. More recently, a survey completed in December 2015 by Sallie Mae involving 800 college students as participants found that 56 percent of students have a credit card (2016). The top reason (59 percent) that student participants gave for obtaining a credit card was to build credit history. The survey found that the age group that was most interested in using a credit card to build their credit was the 21 to 22 year-old group (68 percent), compared with 51 percent for the 18 to 20 year-old group and 57 percent for the 23 to 24 year-old group (Sallie Mae, 2016). The Sallie Mae (2016) survey also found that younger college students (ages 18 to 20 year-olds) were more likely than older students to obtain a credit card because their parents suggested it (35 percent), or so that they could shop online (31 percent). Nearly half of college students use their credit cards on everyday purchases (Sallie Mae, 2016).

More evidence of credit card debt concerns for college students is reflected in a survey by Sallie Mae (2009) of 1,200 students, which found the average credit card debt of college seniors graduating in 2008 was \$4,138, an increase of 44 percent from 2004. This survey also found that 84 percent of undergraduates had at least one credit card, up

from 76 percent in 2004, the last time the study was conducted. Repaying an average credit card debt of \$4,138 at 18 percent with a 2.5 percent minimum payment amount each month of \$103.45 will take over 21 years to repay and will cost \$5,630.03 in interest (Bankrate.com, 2014).

A Student Monitor survey of college student financial services (2012) found that although 70 percent of undergraduate students and 96 percent of graduate students have credit cards, fewer than 10 percent are paying their balance off in full every month, and 85 percent did not know what their credit score was. The survey also found that only 15 percent have any idea how much their interest rate is, and fewer than one in 10 students knows basic information about their credit card including interest rate, late fee, and over-limit fee amounts.

Increasing credit card debt for college students is related directly to students' use of credit; however, some responsibility lies with the credit card companies and the colleges that allow for the promotion and direct marketing of credit cards that has occurred on college campuses. In 2006, U.S. consumers received 3.5 billion direct mail credit card solicitations, up 30 percent from the previous year (Sallie Mae, 2010). College students are also bombarded with direct mail solicitations, as well as on-campus marketing at some colleges and universities. While credit card marketing may not be seen as predatory, it certainly could be viewed as aggressive with freebies ranging from t-shirts to iPods given to students in exchange for their credit card application; however, as of February 2010, when the newly enacted Credit Card Accountability Responsibility and Disclosure Act went into effect, credit cards companies are prohibited from providing

gifts in exchange for a completed credit card application and are not allowed to issue credit cards to anyone under 21 years of age unless the applicant has a cosigner or can demonstrate an ability to pay for his/her credit card debt (Federal Reserve, 2010).

Even with new legislation in place to protect students, college students are still at risk for incurring credit card debt, assuming they can get a cosigner or demonstrate that they can make payments. What may start as a single credit card intended for emergency funding may turn into easy access for non-essentials such as pizza and nights out on the town with friends. Some students' interpretation of "living the college lifestyle" includes luxury student apartments with amenities including pools, tanning salons, and party rooms, designer clothes, and high-priced technology like laptops, cell phones, and big screen televisions. Students may be inexperienced at purchasing these types of items and make bad decisions, may feel the pressure to keep up with a certain standard of living, or realize they have newfound freedom now that they are independent and living on their own and have the desire to make purchases that are actually out of their financial reach.

In the wake of the 2008 recession and recent credit card legislation that went into effect in 2009 that tightened the rules for granting credit cards to young adults, credit card usage among college students has been decreasing; however, credit card usage by college students remains a concern. Recent reports from Sallie Mae (2013) show that 30 percent of undergraduate students report having a credit card and for those who used credit cards, the average amount charged on a credit card an individual undergraduate during 2013 was \$3,156.

There is a wealth of information and data related to student loan and credit card debt specifically about college students, and there is limited information on these topics for military members and veterans (Kay, 2012); however, there is very limited literature specifically related to student veterans. Some limited information known about student veterans is student loan indebtedness. According to the National Center for Education Statistics (2013), the average cumulative student loan debt for graduating active duty service members was about \$26,000 in 2008, which was higher than the average student loan debt of all graduating college seniors of about \$23,000 in 2008 (Chatzky, 2014).

One study that had a focus on military service members in general, performed by FINRA Investor Education Foundation in 2010, found that over 25 percent of military member credit card holders reported that they owed \$10,000 or more in credit card debt, compared with only 11 percent of civilians, and over 50 percent reported making only the minimum payment on their credit cards. Based on Federal Reserve statistics, the average household owes \$7,087 in credit card debt (Federal Reserve, 2014). The study performed by FINRA Investor Education Foundation also found that one in five of the 700 military service member respondents reported “engaging in non-bank, alternative borrowing methods (such as payday loans, advances on tax refunds or pawn shops),” (2010, p. 5) and over one-third of respondents reported “facing difficulties in covering monthly expenses and paying bills” (2010, p. 4) while only half have emergency savings.

In 2003, Congress passed the Servicemembers’ Civil Relief Act (SCRA), which provides a wide range of protections for active duty military members and was designed to allow service members to “devote their entire energy to the defense needs of the

nation” (United States Department of Justice, 2014, p. 4). For example, active duty military members cannot pay more than a 6 percent interest rate on credit cards, mortgage, or loan; they are allowed to cancel property and automobile leases without penalty and cannot have their property foreclosed upon; and have state tax relief preventing service members from paying state taxes on the military income. Other assistance comes in the form of student loan relief including active duty military deferments of student loan payments for borrowers, as well as protection against collection activity on defaulted student loans. While there are laws in place to help military members and veterans, there is still concern over the amount of overall debt levels and financial literacy rates, and the negative effects they have on financial wellbeing.

Negative Effects of Decreased Financial Literacy and Increased Student Debt

Low financial literacy levels and increasing amounts of debt are significant problems for today’s college students, and particularly for student veterans. The financial decisions that students make in college have an important influence on their financial situation after they leave college. Making bad financial decisions, such as taking on unnecessary student loan debt and making late credit card payments during college, can cause future credit and financial problems. In particular, these burdens can make it more difficult to afford a home mortgage or may delay the purchase of a home. Periodic National Student Loan Surveys (NASLS) by Nellie Mae have been conducted to study the effects of the growing use of student loans. In past NASLS surveys, debt level had no impact on the probability of home ownership; however, in Nellie Mae’s 2002 study, the

chances of home ownership decreased by approximately 0.2 percentage points, which the researchers concluded as a “small, but statistically significant amount” (Baum & O’Malley, 2003, p. 12). The report concluded that each additional \$5,000 in student loans reduces the probability of home ownership by about one percent. Debt burdens may also reduce the ability to save for retirement and investment. A 2008 study by AllianceBernstein found that 55 percent of 1,508 college graduates ages 21 to 35 surveyed reported that education-related debt has limited how much they had been able to save for retirement.

Low financial literacy levels and high debt burdens can result in making poor financial decisions. A 2013 study of approximately 65,000 undergraduate college students across the United States surveyed financial attitudes, behaviors, and knowledge and found that as student loan and credit card debt increased, students were more likely to have unhealthy attitudes and behaviors related to spending, saving, and debt (EverFi, 2014).

Debt burdens may also compel student loan borrowers to change the original terms of their loans, essentially forcing students to extend the length of the repayment period to reduce their monthly loan payment. In 1998, the Department of Education created an extended repayment plan for student loan borrowers to stretch out their loan payments for more than the standard 10-year repayment term (Higher Education Act, 1998), a sign that illustrates that growing loan debt is unmanageable for many during a standard 10-year term. Student loan borrowers can now extend student loan repayment across 20 or even 30 years in order to reduce their monthly payment amount; however,

the disadvantage is the obvious increase in overall debt owed from the additional interest that will occur with an extended repayment term. For example, a \$25,000 loan with a 6.8 percent interest rate and a 10-year repayment plan will have a monthly payment of \$287.70 and the interest a student will pay on this loan will be approximately \$9,524 (Finaid.org, 2014). With this same loan and interest rate, but with an extended repayment plan of 25 years, the student will have a monthly payment of \$173.52 (a savings of \$114.18 per month); however, this extended loan period will cost the student a total of \$27,054 in interest, an additional \$17,530 compared to the standard 10-year repayment plan (Finaid.org, 2010).

Unmanageable debt loads can also cause problems for students while they are still enrolled and affect academic aspirations compelling students to drop out of college. A study by Lyons (2003), designed to gather information about the credit practices and financial education needs of 26,896 undergraduate students across 10 college campuses in the Midwest, found that one in three students reported his/her financial situation was “likely” or “somewhat likely” to affect the ability to complete a college degree. They were also found to be in need of financial education.

A 2012 study sponsored by the Consumer Financial Protection Bureau (CFPB) about the student loan servicing costs for our men and women in uniform found a range of challenges for military servicemembers. They found that many military servicemembers were adopting less favorable student loan repayment plans, including requests for loan payment postponements through deferments and forbearances, which can result in thousands of dollars of excess debt. According to the CFPB study, “a

servicemember who enters the military with approximately \$80,000 in loans could save almost \$50,000 over the life of his loan, if he selects from the variety of protections and benefits available to him” (2012, p. 5). The CFPB research also found many military servicemembers had to navigate complex hurdles that may be unnecessary in order to receive certain protections and benefits of the Servicemembers Civil Relief Act (SCRA).

Increased debt loads may cause students to work more hours per week, which in turn may affect college persistence. Pascarella and Terenzini (2005) identified research to uncover more information about students who work. In a national sample of more than 41,000 undergraduate students from 832 colleges and universities during the 1995-96 academic year, researchers found 80 percent of the students worked. Half of these students worked to pay for their tuition expenses. Twenty-six percent of students worked between 21 and 34 hours per week, and another 26 percent worked 35 hours or more per week. (Pascarella & Terenzini, 2005). Pascarella and Terenzini (2005) indicate that the research on the effects of *on-campus part-time* employment has a net positive impact on year-to-year persistence, bachelor’s degree completion, timely graduation, and the probability of enrolling in graduate or professional school. However, a study by King (2002) asserts that working too much lengthens time to graduation and may put students at risk for completing their degree. King used two existing data sets from the U.S. Department of Education’s National Center for Educational Statistics with over 35,000 undergraduate and graduate student records; however, King used student record data from only undergraduate students for her study. The report’s intent was to examine information on the effects of students’ choices related to their likelihood of succeeding in

college. Using data for first-time, non-working freshmen who matriculated in the 1995-1996 academic year and reviewing this cohort's enrollment again in the fall of 1998, King found that 26.7 percent of non-working students had dropped out; 51.8 percent of students who worked between one and 14 hours dropped out; 30.6 percent of students who worked between 15 and 34 hours dropped out, and 52.8 percent of students who worked 35 hours or more dropped out. King's research shows that students who worked part time between one and 14 hours persisted at higher rates than students who did not work at all. This may be the result of better time management skills and a closer connection with the college as many students work on-campus. Working more than part-time, however, results in a greater likelihood of dropping out of school.

Research by the American Federation of Teachers (2003) concurs with King's finding. Using an existing data set from the National Center for Educational Statistics starting with students who began post-secondary education in 1995-96, researchers interviewed a sample of students every two years from 1995-95 to 2000-01. Students reported that financial concerns were often crucial in their decision to drop out of college. The data from this study show that one of the primary reasons students leave college is that they work too much while enrolled in college.

Recent graduates who want to go into service careers such as teaching, social work, religious service, or other helping professions find that their college debt pushes them in other directions (Institute for College Access and Success, 2005). A 2006 Public Interest Research Group report found that nearly one in four public college graduates who go into teaching cannot manage their student loan debt, a sign that the debt incurred

during college could deter students going into or staying in service fields such as teaching and social work.

Although Pascarella and Terenzini's (2005) analysis of the current research does not directly identify any financial literacy outcomes from attending college, the general conclusion is that through participation in the "within-college" experiences, such as financial literacy education, students gain knowledge that is useful during and after college. These experiences depend to some extent on the kind of college students attend and to some extent on the characteristics of the students who engage in them. Also, the impact of outcome is largely determined by the student's individual effort and involvement in his or her education, meaning that students who put forth more effort in learning more about financial literacy will likely have a greater learning outcome since they are personally invested in the process. If financial literacy was an outcome defined by Pascarella and Terenzini, they might argue for more peer interaction, such as peer counseling, be established in financial literacy programs. Pascarella and Terenzini's study of pre- and post-1990 research "testifies to the importance of interactions with peers" and "interaction with peers is probably the most pervasive and powerful force in student persistence and degree completion" (2005, p. 615).

Developing these interactions and allowing for increased engagement is of particular importance for student veterans who are integrating as new students at the institution. In a recent *New York Times* article (Dao, 2013) focusing on active duty U.S. troops and veterans, the idea of creating a community was a key for success. Developing designated social media sites, forming veteran specific student organizations,

developing special orientation events, and creating other student engagement events can recreate the camaraderie and interaction that many veterans remember from the more close-knit culture of their military units.

Financial indebtedness can also have negative effects on a person's physical wellbeing and social health. A study conducted by Sweet, Nandi, Adam, and McDade (2013) found a connection between debt, such as student loans and credit card debt, and overall health. Researchers surveyed 8,400 participants between the ages of 24 and 32 and found that high financial debt relative to available assets is associated with higher perceived stress and depression. Participants with higher debt reported an 11.7 percent increase in perceived stress, a 13.2 percent increase in depressive symptoms, and a 1.3 percent increase in blood pressure. A study by Indiana University in 2013 found that veterans who had student loan debt burdens found they were more isolated from the rest of the campus, more disengaged from social events and extra-curricular activities, and did not study as often, while those who did not have debt had full social calendars (National Association of Student Financial Aid Administrators, 2014).

Attitudes and Behaviors Related to Debt and Credit

While examining financial literacy rates and debt levels of college students, and student veterans in particular, is important and understanding the negative impacts related associated with increased debt is just as critical, it is essential to examine more closely the attitudes and behaviors that surround college students' relationships with debt and financial management. Although Chen and Volpe (1998) assert that the "tenuous link between knowledge and behavior has not been widely confirmed in the financial

education literature” (p. 122), there are studies that reveal important linkages between the attitudes and financial behaviors of college students.

Research done in England by Davies and Lea (1995) of 140 undergraduate students found that higher levels of debt in college students were related to greater tolerance of debt. The regression analysis from their research showed a strong correlation between debt and attitudes toward debt. The researchers found that students in their first year of college were not in favor of having debt; however, to sustain a certain lifestyle, they found they had to go into debt, and once they had incurred this debt, they became more tolerant of it. Similarly, research by Livingston and Lunt (1992) of 279 men and women between the ages of 18 and 82, found that those with more liberal attitudes toward credit use are more likely to be in debt. The results also found that survey participants who are in debt are significantly younger than those not in debt, reflecting generational differences in attitudes toward debt.

As mentioned earlier, Norvilitis et al. (2006) found that financial knowledge is one of the strongest predictors of debt; however, attitudes toward possessions and spending are also important predictors of debt. In a 14-item questionnaire designed to assess debt tolerance in college students, students’ attitudes toward possessions and spending, including delay of gratification and credit card use habits, each uniquely predict debt. The researchers posit that students who have certain personality characteristics, such as the increased likelihood to make impulsive purchases, will be more prone to be in debt. The researchers also contend that financial literacy education

may be able to reduce debt, but since other personality factors also are related to debt, a more comprehensive approach needs to be utilized.

Other studies have analyzed some of these attitudes and personality factors related to debt and money management. Eskilson and Wiley (1999) studied 462 college students and concluded that undergraduate students have very optimistic attitudes about their future earning potential, which is unrelated to the student's current academic performance. In other words, students with lower academic performance, who are less likely to obtain top jobs after graduation, are as optimistic about their future as students with higher academic performance. With this overly optimistic attitude, students may underestimate the time it takes to repay debt and may overestimate their ability to pay off debt. Being more optimistic about their financial futures indicates students may be more willing to acquire more debt because they expect to be able to repay it (Hira, Fitzsimmons, Hafstrom, & Bauer, 1993). The research of Norvilitis et al. (2006) concurs with this finding as their study found that students expected they would earn more and pay off debt more quickly than the average person. Interestingly, those who overestimate their future income are more likely to be in debt (Seaward & Kemp, 2000).

Studies have also shown that those with high levels of debt report a lack of self-control and the inability to delay gratification and the pleasure experienced when spending (Livingston & Lunt, 1992; O'Guinn & Faber, 1989), and those with high levels of self-control are more likely to spend less and to save more money (Baumeister, 2002; Romal & Kaplan, 1995). Not surprising is the finding that depending on what year a

student is in college appears to be another predictor of the level of debt, with debt increasing for each subsequent year in college (Boddington & Kemp, 1999).

Boyce and Danes (1998) argue that young adults experience what they term as "premature affluence" because of their high levels of discretionary income and almost no bills or debt at a young age, particularly if they are living at home with parents. Because of this, some teens may become used to a certain lifestyle and may not know how to adjust when bills increase in college. College students may be willing to tolerate debt so that they can maintain the comfortable lifestyle to which they are accustomed.

While knowledge can be gained through financial literacy education, changing behaviors may take much more than basic financial literacy education. In the 1999 Youth and Money survey, there were few differences in behavior between the 21 percent of students who had taken a personal finance course and the 79 percent who had not (American Savings Education Council, 1999). The behaviors where differences were found included being a disciplined spender, understanding the importance of saving, and reducing roll-over debt each month. Limited behavior change in students who had taken a personal finance course illustrates a possible need for change in the way we approach financial literacy education to address the psychological and emotional issues involved in making financial decisions.

While many college students know what constitutes a bad financial decision, many continue to make decisions that may be detrimental to their financial wellbeing. Some studies have shown that students know what they should do as far as good financial decisions, but do not carry through with them. For example, although most students

reported in a study by the Public Interest Research Group that they have credit cards for emergencies, only 13 percent of the cardholders reported that they actually limit use to emergencies (1998). So why do students continue to make unwise financial decisions and continue to incur significant amounts of debt?

Many of the studies where researchers found low financial literacy rates among the populations have asserted that more financial literacy education will solve the problems with bad financial decision making; however, I believe that this may be a false assumption. I believe that financial literacy education and information can help provide the necessary knowledge, but it may not prevent students from making poor financial decisions. Additional resources and tools need to be provided to assist students with the financial decision-making process. There are many institutions providing information to student veterans, but how does this information-giving process impact financial decision making? Until we can more closely analyze how improving the process of working with student veterans and helping them through the challenge of transition into the institution, the effectiveness of our work with student veterans remains unclear.

Chapter III: Methodology

Purpose

The current literature related to decreasing financial literacy rates and increasing debt among college students, and particularly among military veteran college students, reflects a serious issue. With the increase of student veterans returning from military deployments and enrolling in college, institutions of higher education are seeking new and innovative ways to implement veteran transitional and support services and improve student veterans' access to financial resources and information; however, there is little research that identifies what specific types of resources, information, services, and/or programming that student veterans seek and receive that would help them be more successful, specifically as they are transitioning in to college for the first time.

The purpose of this study was to research these needs to better understand how military veterans transition in as college students, to identify what specific financial resources, services, information, and/or educational programming would help military students as they are transitioning into college student life, and to disseminate these findings to help institutions of higher education better serve their student veteran population.

Conceptual Framework

Military veterans assuming a new role as a college student could easily be categorized as a major transition in life. A military veteran's transition into life as a college student involves many aspects, but financial matters can be a particularly complex and confusing part of the transition. There are a myriad of decisions and concerns that need critical consideration, which can be overwhelming. Decisions made

(or not made) can easily have tremendous impact to financial wellbeing for the short- and long-term.

Some of the financial decisions and processes that need timely attention by a student veteran include the veteran educational benefits certification process, applying for financial aid, weighing student loan options, budgeting for expenses, and managing overall debt. Military members transitioning in as college students may not know whom to reach out to, what questions to ask, and how to make wise financial decisions without appropriate resources and information during this period of major transition. With a better understanding of the information and resources available and by utilizing these resources, it is assumed there would be a more successful transition into college for student veterans.

Schlossberg's Transition Theory (1984) will be used as the basis of the conceptual framework for this research study, as well as insight from college student development theory, to understand the developmental transition that military members and veterans make to life as college students and their needs for financial information and resources during this time of transition. There are various applications of transition theory in higher education settings (Evans, Forney, & Guido-DiBrito, 1998; Schlossberg, Lynch, & Chickering, 1989; Goodman, Schlossberg, & Anderson, 2006). A good example where the transition model can be used in higher education is through the development and implementation of an orientation program specifically designed for veterans transitioning into college (Kay, 2012). While Kay is not a formal researcher, she shares her perspective as a military spouse with six children who have been in college and has practical ideas for

how veterans can be more successful. Another example is reflected in Pearson and Petitpas (1990) where Schlossberg's Transition Theory was leveraged as a way to design developmental interventions for the anticipated and unanticipated transitions of athletes as they entered college. The use of the transition model to address the needs of a specific population such as student athletes could easily be translated for the needs of student veterans.

Transition has been defined by Schlossberg, Waters, and Goodman (1995) as "any event, or non-event that results in changed relationships, routines, assumptions, and roles" (p. 27). Schlossberg's (1984) Transition Theory is a psychosocial model of development and can be used as a guideline for what an individual considers a transition, how an individual moves through the transition process, and what strategies might assist the individual through the transition.

Schlossberg (1984) categorized transitions as: anticipated (ones that occur predictably), unanticipated (ones that are not predictable, but usually involve crises and other unexpected occurrences), and non-events (ones that are expected, but do not occur). Using Schlossberg's Transition Theory with a student veteran as an example, an anticipated transition would include being accepted and enrolling as a new college student as this is typically a planned and anticipated event. An unanticipated transition for a student veteran could be at the point of realizing one does not have enough money to pay for college and living expenses if veteran educational benefit payments are delayed or are not sufficient to cover all expenses and potentially identifying the need to drop out

of school. A non-event might be expecting poor academic grades for the first semester, but then discovering that one's grades are satisfactory.

While the transitions to attend college and potentially what programs or classes the student will enroll in are likely anticipated, the unanticipated transitions may be the ones that likely cause the most stress, frustration, and turmoil. Unanticipated transitions can surface as complexities or delays with the veteran benefit certification process, completing the financial aid application and having it unprocessed due to missing information, having to identify and weigh the pros and cons of other sources of funding if the student cannot meet the full cost of attendance, and discovering that a financial budget is critical and not knowing whom to turn to for advice.

In addition to understanding the three transition types defined by Schlossberg (i.e., anticipated, unanticipated, and non-events), it is also important to understand the meaning that a transition has for a particular individual, including the context and impact of the transition. Goodman et al. (2006) noted that the importance of understanding the meaning of a transition requires the consideration of the context and impact of the particular transaction, in addition to the type of transition. Evans, Forney, Guido, Patton, and Renn (2010) referenced Schlossberg's Transition Theory in their book related to college student development and defined *context* as "...one's relationship with the transition (one's own or someone else's) and to the setting in which the transition takes place (work, personal relationships, and so forth)" (p. 215) and defined *impact* as "...the degree to which a transition alters one's daily life" (p. 215).

Identifying the resources that can assist someone with managing a transition is a way to help one cope. Schlossberg et al. (1995) defined four coping resources used in the transition process that influence a person's ability to cope with transition: situation, self, support, and strategies.

Situation refers to factors such as the trigger and timing of the transition, how much perceived control the individual has of the transition, if the duration of the transition is seen as permanent or temporary, and if there has been any previous experience with a similar transition. One must also consider whether the transition focuses on financial or other related aspects of the situation.

Self refers to what the individual brings to the transition. It can include personal and demographic characteristics such as age, gender, socioeconomic status, and ethnicity. These characteristics can relate directly to how an individual perceives and assesses life. It can also include psychological resources that can help the individual to cope with transition such as if the individual has an optimistic outlook, the development of the individual's ego, and the individual's commitment and values.

Support has three facets: type, function, and measurement. The *type* of support includes social support (e.g., intimate relationships, family units, networks of friends, institutions and communities). Support *function* includes affirmation and honest feedback, while *measurement* of support suggests that it can be measured by determining an individual's stable supports and those that are most likely to change.

Strategies refer to categories of coping responses and coping modes. Coping responses can include ones that modify the situation or try to alter the source of the stress,

ones that control the meaning of the problem, or ones that help the person manage stress after it has occurred. Coping modes can include information seeking, taking direct action, as well as inhibition of action.

This research study leveraged the four coping resources defined by Schlossberg (i.e., situation, self, support, and strategies) to provide categories for which specific interview questions were developed. These interview questions were designed to better understand the transition process and how an individual journeys through that process. An individual may move through and cope with transition differently depending on these four resources. Goodman et al. (2006) regarded these as potential assets and/or liabilities for the person in transition. Knowing these resources can help to better understand transition theory and how it relates to this research study.

Using Schlossberg's four coping resources with student veterans as an example, *situation* could easily be one where the student has just arrived on campus for the first time and is placed in the position of learning to navigate a large and complicated college system. The situation could be perceived as temporary or permanent depending on the individual's perspective. Timing and duration is one of the factors that can help or hinder the situation. In this example, the student may feel little control of the situation, particularly if he or she has not experienced this type of situation in the past. An example from the financial perspective might be when a student veteran is attending his or her orientation session and is learning about the complexities of the financial implications of different veteran educational benefits. This may feel overwhelming for students in this situation, but the students may find that the orientation event helps them to better cope

with these feelings. Showing student veterans that the duration of a particular situation is more temporary than permanent is another way for them to manage a transition. An example of this might be when working with student veterans who are concerned about major expenses as they are coming into college and trying to understand how they are going to afford their tuition bill. They may feel overwhelmed and they may not be able to foresee how they will manage their expenses. The counselor at the institution can help student veterans through budgeting and debt management to see how the situation is more temporary in nature and can help individuals better cope through the process.

Looking at the resource of *self*, various personal demographics and characteristics come into play. The individual's socioeconomic status, health, gender, and even military ranking may play a role. An example might relate to the student's socioeconomic status and the student's financial ability to pay for the cost of college to attend and persist through graduation. Depending on the individual's psychological characteristics, he or she will likely react differently and according to his or her frame of reference. For example, if the student veteran has an optimistic outlook on life as part of his/her psychological characteristics, he/she may move through a transition more quickly and more effectively. Another example that works to the advantage for many student veterans could be their more advanced age and/or maturity. This may help them better cope with complex topics involving financial matter. With their typically advanced age when enrolling in college, student veterans have had more life experiences, including experience managing their finances, as well as more opportunities to learn from past

experiences and use those past experiences to their advantage to make wise future decisions.

For the *support* resource, the student veteran's social support comes into play. The student may or may not have a support network with friends and/or family. There are various possible support networks that may be explored by a student veteran such as faculty, fellow veteran or non-veteran students, or on-campus student support organizations. More than 60 percent of veterans are first-generation college students (Kim & Cole, 2013) compared to 43 percent of nonveteran/civilian students, which may indicate a need for more support as they do not have a family history of attending college and therefore no family history of joining specific groups in college. The student veteran might consider joining a student activity or club, finding a job or support group on campus, or reaching out to an academic advisor or other student support services administrator. Astin's (1986) research tells us that students who feel that they are more involved in their institutions are more likely to persist and graduate, and that students who are not involved do not feel they matter to the institutions and are more likely to drop out.

Student veterans might be able to better cope through the transition of entering college by identifying the financial resources that are available on campus, which might include a financial aid office, an office that offers financial wellness meetings or counseling, or a student group or club that focuses on how to manage money. A college administrator or counselor who works with student veterans can assist by better understanding who are the individuals in the student's network of family, friends, or

other individuals who can offer support. The counselor can also be a direct resource by offering his or her support and advice including affirmation and honest feedback as it related to financial matters.

It is also important to note that student veterans often have more financial responsibilities than the traditional-age college student because they have been on military deployments and have likely moved around and are more likely to have family obligations. Institutions need to recognize that there is a difference between student veterans and traditional-age college students. Recognition can be in the form of “allocating space, personnel, and budget and demonstrating that adult learners are valued throughout the institution” as pointed out by Schlossberg, Lynch, and Chickering (1989, p. 114). Institutional resources and services fall under this support category. It is important to note that this study maintained a focus primarily on transition topics related to the financial information and resource needs of student veterans, as a study of all transitions was too broad for this study.

Lastly, the *strategies* resource can include what the student veteran’s coping responses are. The individual may benefit from leveraging strategies that can help to manage his/her current transition stressors and control the meaning of the situation, or the individual may find positive reinforcement through the message that his/her situation is only temporary. For example, a student veteran may be able to more easily cope using information-seeking strategies such as working with a veteran education benefits specialist on campus who can help his/her control the meaning of a complicated situation involving his/her benefits and financial matters. Institutional staff can assist student

veterans through altering the source of the stress or by helping the individual take direct action. An example could including encouraging the student veteran to identify the source of the stress or concern and helping him/her to create an action plan on how to tackle the problem. Having stress over having enough money to pay for living expenses can be addressed by developing a strategy and action plan with the student veteran, such as completing a financial aid application, creating a budget, or helping his/her to complete a loan application.

In Figure 1 below, the coping resources of self, situation, support, and strategy as derived from Goodman, Schlossberg, and Anderson (2006) are shown to illustrate an abbreviated definition of each and a sample question from the researcher’s interview protocol that relates to each coping resource.



Figure 1. The Coping Resources for Transition

Research by Schlossberg, Lynch, and Chickering (1989) offers a similar framework to Goodman et al. (2006) for thinking about transition that provided insight to this research. Their model refers to various stages of development including: 1) moving in, 2) moving through, and 3) moving out. Their research has documented various individual factors that help people manage through change and transition. The model describes the process as a self-analysis by which individuals identify positive and negative impacts, their personal and psychological factors, and then determine coping strategies that might be utilized and how they might manage the stress of the overall transition (Schlossberg et al., 1989).

Transitions into college can be viewed as moments of crisis or disruption, but also present an opportunity for college and university administrators to help students manage through these transitions and to assist individuals with their student success objectives. It is unclear what financial education programming, information, and resources military veterans and active service members entering into college need and what options institutions of higher education should invest their resources into, but the goal of this study was to provide insight to these important considerations.

Research Questions

This study was about the financial services, information, resources, and educational programming needs for military veterans transitioning into college as newly enrolled college students. Specifically, I posed the following research questions:

- 1) How do military veterans who are transitioning as first or second year college students describe their transition experience including any challenges that occur during this time?
- 2) What are the specific financial resources, services, information, and/or educational programming needs student veterans identify as assisting in their transition into college student life?

Methods

The following section identifies the specific research methodology for this study. An explanation of the type of study and the context are provided, followed by a description of the research participants and data collection instrument. This section concludes with an overview of how data were analyzed, as well as the remarks on the researcher's perspective.

Qualitative approach

A qualitative approach to this research was determined to be the most appropriate for this study. Based on the purpose, goals, and objectives of the study, which was to capture the themes based on the research questions through a rich and free-flowing discussion by allowing the research participants to speak openly and freely in their responses to the interview questions, a qualitative methodology was best suited to such an approach. Data were collected through semi-structured interviews with military veterans who were transitioning into college for the first time. This interview method was chosen because it “allows for in-depth and rich data collection and allows the researcher to

uncover the deeper understanding of the topic and discover the emerging themes” (Patton, 2005, p. 32).

The transition from military life to college life is complex and serves as an important developmental transition; therefore, a qualitative study involving in-depth interviews allowed the story to unfold and aided in better understanding the details of the veteran’s transition and how the student seeks out information and resources related to financial matters. “At the root of in-depth interviewing is an interest in understanding the lived experience of other people and the meaning they make of that experience” (Seidman, 2013, p. 9). This study’s purpose was to better understand the student veterans’ experiences and to allow the individuals to describe their needs more specifically. The interview approach to this study granted the interviewee the opportunity to discuss his/her experiences in detail and allowed the interviewer the ability to understand the meaning the student was making of those experiences. As Seidman (2013) states, interviewing is “a powerful way to gain insight into educational and other important social issues through understanding the experience of the individuals whose lives reflect those issues,” and the interviewing method is “most consistent with people’s ability to make meaning through language” (p. 13).

A semi-structured interview format provided the opportunity for the interviewer to ask specific questions, but allowed for a certain amount of flexibility for the participant to answer in a variety of ways and the interviewer to request more information, often to clarify the interviewee’s comments (Kohler Riessman, 1993). The interview method is advantageous when participants cannot be observed directly and “allows the researcher

‘control’ over the line of questioning” (Creswell, 2003, p. 186), which gives the researcher the ability to focus on a particular topic of the financial aspects of transitioning into college. There are certain disadvantages of the interview method, which include the indirect nature of receiving the information. Creswell (2003) referred to this as a ‘filtering process’ through the views of the interviewees. Another disadvantage includes the presence of the researcher during the interview, which may cause bias in participants’ responses (Creswell, 2003).

Qualitative studies typically have small samples and are purposive in sample construction (Miles & Huberman, 1994). Purposeful sampling strategies are commonly used in qualitative research (Seidman, 2006). This type of strategy allows the researcher to “intentionally sample research participants for the specific perspectives they may have” (Esterberg, 2002, p. 93). This research study was consistent with this idea and used a small sample of 11 students, a purposive sample of student veterans transitioning in as a new first- or second-year students. Constructing a purposive sample strategy for this study served a very specific need and allowed the researcher to focus in on the target group. The purposive sampling technique allows the researcher to focus in on those information-rich cases and thereby better align to the questions under research and the central purpose of the study (Patton, 2005).

The researcher utilized the maximum variation sampling strategy by purposively selecting a wide range of research participants to help identify common themes across the sample (Patton, 2005). To achieve variation on dimensions of interest, the researcher intended to select a range of variation in race/ethnicity, age, gender, and branches of the

Armed Forces. The objective of one of the research questions posed was to reveal the specific financial resources, services, information, and/or education programming needs of students making the transition from veteran to student to be successful with various financial matters, including veterans' certification of benefits, financing the cost of college, budgeting for expenses, and managing student loans and other debt. Another purpose of this study was to allow the participants to describe their transition into college life, specifically related to their experiences in gaining the information and resources they needed to make good financial decisions. A qualitative study was most appropriate for this type of research because it served as the preferred method for uncovering these types of specifics and the exposing the rich data that were expected when describing experiences.

Context

The setting for this study as a large, urban, public research university with the highest research activity is located in the Midwest, is the state's land-grant institution, and had an enrollment of approximately 50,700 students as of the fall 2015 semester. The institution has undergraduate, graduate, and professional degree programs. A large, public institution was selected because there is typically a sufficient number of student veterans enrolled at the institution, there is usually a good representation of diversity in students that can form the sample for this study, and there are many other similar public institutions that are seeking improvements in veteran services, particularly in the area of financial support services (American Council on Education, 2012) that can benefit from this research. In addition, the researcher serves as the director of the veteran services

office at the institution and has familiarity with the student veterans and the veteran support staff. It was hoped that the results of this research would be of direct benefit to the institution serving as the case study setting and the student veterans it serves.

Additionally, one of the purposes for selecting the particular institution for this study was to specifically help its veteran services office better understand what programs, resources, and offerings to invest in that were identified as helpful by and for the student veteran population as they make financial decisions. This particular institution has signed the Department of Defense Voluntary Education Partnership Memo of Understanding (Department of Defense, 2012) and has adopted and is participating in Executive Order 13607: Establishing Principles of Excellence for Educational Institutions Servicing Service Members, Veterans, Spouses, and Other Family Members (The White House Office of the Press Secretary, 2012). The institution has the distinction of the 'Military-Friendly School' designation by *G.I. Jobs Magazine* for six consecutive years from 2010 to 2015. Many colleagues from peer institutions have visited the institution's University Veterans Services office to gain information on good practices to develop ideas for possible implementation at their own institution. The institution has approximately 700 student veterans enrolled as of spring 2016 who have been certified for veteran education benefits across the various colleges and programs, including undergraduate, graduate, and professional degree programs, and therefore serves as a good setting for research relating to veteran support services.

Human subjects review

The researcher submitted the proposed research to the Institutional Review Board (IRB) at the institution involved in the study for the purposes of protection of human subjects and appropriate research protocols. The researcher received approval from the IRB for this study prior to beginning the study. Research participants were assured they were able to withdraw from the study at any time without any negative consequences. Participants were also assured that their information would be kept confidential and that no identifying information would be used in the dissertation. The researcher assigned pseudonyms for all participants who were parallel to the individual's cultural identity.

Research participants

The subjects for this research study were required to be in their first or second year at the study institution during the 2014-2015 or 2015-2016 academic years. They were also required to be a military veteran of the United States Armed Forces. First- and second-year students were selected and interviewed to better understand their initial transition into college and what financial resources, services, and educational programs these students utilized during their first year of enrollment. The researcher required that the research participant be in his/her first semester of college enrollment as a minimum amount of time, but not greater than two full years of enrollment, so that the transition from veteran to student was relatively fresh in the students' minds.

Participants were also required to be either a student who had been seeking information and resources related to financial matters that could help him/her make good financial decisions as a college student or had been interested in seeking this information. "Financial matters" can include information on applying for financial aid, deciding

whether or not to attend based on tuition and associated expenses, student loans, credit cards or other debt, budgeting, and/or veteran educational benefits.

A military veteran is defined by United States Code (38 United States Code. § 101(2); 38 C.F.R. § 3.1(d)) as a “person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable” (Moulta-Ali, 2015, p. 1), and the United States Armed Forces is defined as consisting of the Army, Navy, Marine Corps, Air Force, and Coast Guard (United States Code, 2013). This includes the National Guard, which is part of the reserve component of the United States Armed Forces. This study used these definitions; however, it also expanded this definition to match the institution’s definition of a “veteran” as someone who has served honorably in the Armed Forces, National Guard, and Army Reserves on active duty for at least 181 days.

For the purposes of this study, the researcher originally determined to use the Integrated Postsecondary Education Data System (IPEDS) definition for “first-year student.” A “first-year student” is defined as a student who has completed less than the equivalent of one full year of undergraduate work, that is, less than 30 semester hours (National Center for Education Statistics, 2014); however, because the sample was limited, the research decided to expand the eligibility criteria to include second-year students.

Students were invited to participate in this research study through several delivery methods, including an email sent by the institutional reporting office of the institution to those students who were identified as veterans in the institution’s database, as well as

through posted flyers at the institution's veteran services office, the student veteran association office, and through verbal announcements at student veteran orientation events. The researcher also provided the opportunity to inquire about the study and determine eligibility at the annual student veteran appreciation event.

The flyer (see Appendix A) invited students to participate in a research study being conducted to learn more about the needs of students who were making the transition from active duty military service to college with questions related to financial matters such as topics related to financing the cost of college, student loans, veteran benefits, budgeting for expenses, and/or debt management.

The flyer indicated the eligibility requirements for participation to deter any non-eligible research subjects from contacting the researcher and included a deadline for participating to encourage timely contact with the researcher. An incentive of a \$50 Target gift card was advertised in the email and on the flyer and was given to all participants who were involved in the research study.

A snowball sampling technique, where participants refer others to take part in the study (Patton, 2001), was originally considered as an option if the researcher was having difficulty in obtaining a sufficient number of eligible research participants; however, it was not utilized as enough students self-identified their interest in the study through the email sent by the institutional research office on campus. As interested students contacted the researcher, the eligibility of the potential research participant was determined. The following eligibility questions were posed to each potential participant:

- 1) Are you a military veteran of the United States Armed Forces (Army, Navy, Marine Corps, Air Force, or Coast Guard), or did you serve in the National Guard or as a Reservist?
- 2) Are you a first-year college student currently enrolled at the University of Minnesota?
- 3) Have you been interested in finding information, services, resources, advice and/or educational programming (such as workshops or classes) to learn more about financial matters related to attending college? This could include information or resources related to financing the cost of college, student loans, veteran benefits, budgeting for expenses, and/or debt management.

If the answers to the above three questions were “Yes,” the student was coded as an eligible participant, and a one-hour interview time was scheduled. An on-campus interview in a private office was offered to the student and was scheduled at a time convenient for both the student and the researcher.

This research study required a purposive sample with a sufficient number of participants in order to identify the themes within the qualitative data. With a purposive sample, participants were selected who could answer the research questions and help the researcher understand their experiences. Estimating appropriate sample sizes prior to collecting the data for qualitative inquiries can be difficult. Much research has been published on adequate sample sizes and research participants for qualitative research, and the numbers can range greatly. Creswell (1998) recommends between five and 25

interviews, while Kuzel (1992) recommends six to eight interviews assuming there is a more homogenous sample.

The researcher determined that a total of 10 to 12 eligible students selected for this study would likely ensure an adequate amount of research participants and data needed to complete a rich, purposeful study. The researcher expected that the detailed qualitative information gathered from 10 to 12 research participants would show the relative themes derived from the answers to the questions and arrive at a point of sufficient data saturation. Adequate sample size in qualitative studies is a matter of researcher judgment and a researcher's ability to evaluate the quality of the information collected. It was identified early in the research process that a potential limitation of this study might be a low number of diverse individuals; however, the set of eligible participants represented a range of ages, gender, race, marital status, years served in the military, and branches of the armed forces. Through the research and interview process, the researcher determined that an adequate amount of information and a saturation point of responses were obtained after 11 research interviews and no additional participants were necessary for the study.

Data collection instrument

Data were collected through one-on-one, semi-structured interviews that were face-to-face with first-year and second-year currently enrolled students who were military veterans. Digital audio recordings of these interviews were collected and then converted into a digital transcription document, which facilitated a better review of the responses for the researcher. The data collection instrument was a series of 11 open-ended questions

intended to obtain data related to the transition experience, any challenges faced during the transition, and specifically about the financial information and education needs of students transitioning from military life to college life.

The Interview Protocol and Interview Questions document (Appendix B) was designed to ensure consistency with the handling of each research participant prior to asking any of the interview questions. It begins with the researcher introduction and a statement of the purpose of the research study. The researcher's tone, pace, and body language were adjusted to balance the formality of a research study with some casual undertones in hopes of building an open, trustworthy environment in which the research participant felt free to share his/her personal ideas, thoughts, and feedback.

The researcher followed typical research study protocols such as informing the participants that their responses would be recorded, how the information they shared would be used, and how their identity would be protected. The researcher then instructed the participant to complete a Demographic Information Request Form (Appendix C) and a Research Participant Consent Form (Appendix D) prior to commencing the interview process. The Demographic Information Request Form asked the participant questions about their enrollment and years in the military to confirm their eligibility for this study. It also let the participant know that the researcher used a coding system to support confidentiality and anonymity of their demographics and other personal information. All participants were given a copy of the Research Participant Consent Form so they understood the voluntary nature of the study, the confidentiality of the information provided, the risks and benefits of the study, and the compensation process. Participation

in this study involved minimal risk to the participants, and the participant had the option to stop the interview at any time.

The Demographic Information Request Form requested the following information: college of enrollment; confirmation that the student was a first-year or second-year undergraduate student; number of currently enrolled credits; age; gender; race; ethnicity; status as a first-generation student; number of years served in the military; and number of years since actively serving in the military. The researcher explained to the research participant that this information was being collected to help identify specific demographics and characteristics for each research participant that might later support aggregated research findings. The form did not request the participant's name, but instead the researcher identified each student with a unique research participant code. The researcher explained to the participant that the code allowed for confidentiality and anonymity of the participant's demographics and other personal information. The research participant then became a coded number on all documents, and later pseudonyms were given to each of these unique research participant codes, and identifiable characteristics were either changed or removed to protect the identity of each student.

After the Demographic Information Request Form and the Research Participant Consent Form were completed by the participant, the researcher began the interview protocol. The Interview Protocol and Interview Questions document (Appendix B) helped to guide the researcher through the process and the set of questions. The set of interview questions that were prepared for the interview were developed based on the

purpose of answering the research questions and utilized the conceptual framework of Schlossberg's Transition Theory and the four coping resources (i.e., self, situation, support, strategies).

The first question was: *Within your comfort level, please tell me about your military experience prior to enrollment here at the University of Minnesota, and your reasons(s) for deciding to attend the University of Minnesota.* A subsequent follow-up question was asked of the participant: *Tell me about your transition from military service member or veteran to life as a first-year college student?* These first questions were strategically designed for the researcher to get to know the participant better by asking the students to share information about their military experience and their transition into college as a first-year or second-year student. This served as a way for the researcher to better understand the individual being studied and their transition experience. It also gave some context for subsequent questions and was intended to develop some rapport and trust between the researcher and the research participant. Gaining trust is critical in the interview process to establish validity for a qualitative study (Huberman & Miles, 2005). These questions also intended to help the researcher better understand the nature and specifics of the veteran's transition into college life.

The second question in the interview was: *Now I'd like you to shift your attention to information related to financial matters. Prior to your enrollment as a college student, how did you get information on budgeting for expenses, managing debt, or financial matters? Share specific examples if possible.* This question was intended to set the stage for most of the subsequent questions by asking how the participant would get financial

information related to two of the main financial education topics of budgeting for expenses and debt management prior to being enrolled as a college student.

Subsequent questions were intended to delve deeper into the research participants' experiences and specific needs for financial information, resources, services, advice, and/or educational programming. These questions ask the participant to give details that pertained to either their recent past experience or anticipated future experience.

Specifically, the researcher stated the following for the third question: *For the purpose of this study, we want to better understand what your needs are as a first-year college student related to financial information, resources, and/or educational programming that will help you be a successful college student making good financial decisions. The remaining questions are related to your recent enrollment as a first-year student at the University of Minnesota. With that said, can you first tell me about your experiences in accessing financial information, advice, services, resources, and/or educational programming (such as classes or workshops)? Tell me about the nature of the experience?*

The fourth question was: *Can you tell me the offices, individuals, and/or locations on campus you have contacted in order to get access to financial advice, information, services, resources, and/or educational programs (such as classes or workshops)? If you have not contacted any office, what office would you expect to have such information/resources, and can you tell me more about why you have not contacted any offices for financial advice or information?* This question focused on better understanding what specific individuals or offices the research participant has contacted

or worked with, or if they had not contacted anyone for financial information or services, it allowed the researcher to better understand where the research participant might expect to find this type of information on campus.

The fifth question was: *If you have contacted an office on campus, how often have you contacted this office since you became an enrolled student this year?* This question was intended to gather more information about the frequency of the research participant's contacts or visits to any offices for financial information, advices, or services.

The sixth question was: *If you have contacted an office on campus, tell me more about the financial information you were seeking. If you have not contacted an office on campus, tell me more about what information and resources you might anticipate asking about.* It was expected that this question would allow the researcher to gain insight into specific financial information that the research participant was seeking when they contacted an office for financial information, advice, or information, or what information they might anticipate asking about if they were to visit such an office.

The seventh question was: *If the University of Minnesota was to offer you a two-hour workshop that focused on financial matters to help you make wise financial decisions, would you be interested in attending? Would you be willing to devote up to two hours of your time to attend? What would you hope to learn from this experience?* This question was intended to help the researcher to better understand what level of interest there was for a financial workshop and what the research participant might expect to gain from such a workshop.

Questions eight through ten were specifically about financial resources, services, and educational programming that were currently offered or could be offered at the University of Minnesota. The eighth question was: *What financial resources, services, advice, information, and/or educational programming currently offered by the University of Minnesota have been helpful to you? In what way(s) have they been helpful to you? Provide specific examples if possible.* With this question, it was intended that the researcher would not only be able to determine what resources, services, and educational programming had been helpful to the research participant, but would also allow for a deeper discussion about what specific examples of such programs.

The ninth question was: *Please give me examples of financial information, services, classes/workshops, and/or resources currently offered at the University of Minnesota that need improvement? If so, what are they and what improvement(s) would you suggest?* This question allowed the research participant to explain more about what services and programming might need improvement, as well as discuss what specific improvements were recommended.

The tenth question was: *What services, information, classes/workshops, and/or resources could the University of Minnesota offer (that are not currently being offered) that might be helpful to you as a student?* The intent of this question was to allow for a rich discussion about what financial resources, information, or programs could be offered by the institution that would be helpful to students.

The eleventh question was: *We began this interview talking about your military experiences, your transition to college and issues related to financial matters. What other*

aspects of your transition to college have been challenging and what might the University do to make the transition smoother for you? This question allowed the researcher to gather any additional information about the participant's transition experience and any other specific challenges they experienced.

The twelfth question was: *What further information would you like to provide that will help student veterans transitioning from military life be successful as a first-year college student in relation to financial information and resources?* This final open-ended question allowed the research participant to add in any additional comments, thoughts, or ideas about financial information or resources that they thought would be particularly useful for student veterans transitioning in to college life.

The interview questions were designed to build upon one other and help focus on specific details needed to better understand the transition experience, any challenges involved, and what military veterans transitioning to college students need to be successful with making wise financial decisions. Through the interview process, the researcher was able to obtain rich, detailed data by using this semi-structured approach to the interview. The interview questions in Appendix B served as a guide to the researcher, and, while the researcher asked all of the questions listed, the approach to this interview was to allow some flexibility so the conversation flows naturally and organically, and therefore be less formal than a structured interview.

During the interview, the researcher routinely asked follow-up questions when appropriate to encourage discussion and a deeper dive into the response. A process referred to as "member checking" or "response validation" was employed during the

interview process as a validation strategy. This type of strategy allows the researcher to feed the response information back to the research participant to determine if the participant considers the information as a reasonable account of what was relayed (Mays & Pope, 1995). Further member checking was done after the interview. The researcher sent the interview transcript to the interviewees for their review and asked them to provide additional clarification or correct anything that was not accurate. Only one individual responded with some minor edits in statements that were made.

All of the research subjects were scheduled for a one-hour interview, and each interview lasted between 50 and 60 minutes. The interviews took place on campus in a quiet, private office to ensure confidentiality, were scheduled at a time convenient for both the research participant and the researcher, and were digitally recorded. To ensure that the interview protocol worked as expected and the interview questions seemed appropriate and flowed naturally, the researcher completed a pilot interview process with one student worker from the institution's veteran services office who was also a military veteran. There were no adjustments to the interview questions or protocol identified through this pilot process.

Data analysis

The data in this study included the digitally recorded transcripts of each interview, hand-written notes from the interviewer, and the Demographic Information Request Form completed by each interviewee. Creswell (2003) offers a step-by-step approach for data analysis that was useful in this research study. One of the first steps suggested by Creswell (2007) is to organize and prepare the data. With the potential for a large amount

of interview data, it is helpful to go back and review the original research questions that are to be answered and then review through the transcript data and reflect on the general sense of the information and the overall meaning. Using this approach, the researcher reflected on each interview immediately afterwards, reviewed the hand-written notes created during the interview, and made supplemental written comments and/or highlighted certain comments that identified a noteworthy topic or possible theme. The researcher had the digitally recorded files transcribed, which were later reviewed along with the notes made by the researcher during the interview process for validation of some of the major topics and themes heard by the researcher to gain a better understanding of the data's general meaning.

Developing a systematic method of organizing and displaying the data allowed the researcher to more readily review the data and identify themes and the meaning of the themes. Creswell (2007) suggests reducing the data into themes through a process of coding whereby the data are segmented into themes and labeled with terms that describe the data on different levels of abstraction. The coding and sub-coding of themes were organized and structured in a way that helped the researcher to better interpret the meanings of the coded data. "Valid analysis is immensely aided by data displays that are focused enough to permit viewing of a full data set in one location and are systematically arranged to answer the research question at hand." (Miles & Huberman, 1994, p. 432). Specific experiences, information, and/or resources mentioned by the participants were coded into corresponding categories and these categories synthesized into themes. The constant comparative method was utilized as a tool for the researcher to find the patterns

by breaking down the data into discrete incidents and then coding them into various categories (Glaser & Strauss, 1967). These categories then changed in their dimension and definition as new incidents were compared against the categories and added in. By continually comparing these incidents against various categories, the researcher is able to explore the context and relationship between the incidents and the categories. This form of comparative analysis, whereby the newly collected data are compared with previously collected data in an ongoing, continuous process, helps to form collective themes, ideas, and concepts as new data emerges (Glaser, 1965).

Following these guidelines, as well as using some of the coding directives and advice from Saldana (2004), the transcripts and data were organized and reviewed in their entirety again to confirm the general sense of the information as a whole, and then the researcher began the detailed coding process. Important ideas and concepts within the data from the transcripts were underlined and coded phrases were placed in the margin of the transcripts for better identification and visibility. Various colored highlighters were used to identify data that appeared to correspond with similar themes across the 11 research subjects' transcripts. The researcher developed a spreadsheet listing pseudonyms and all of the data collected on the Demographic Information Request Form to determine if there was any new information collected that was not identified through the interview process and to determine if any additional themes were found within these data. The researcher created another document that listed each of the research participants' pseudonyms, as well as color-coded commentary to link various data across the participants to determine how often the data emerged. This coding and sub-coding system

helped to identify the collective themes and at some point through the coding and review process, a certain amount of data saturation was realized, and no new ideas were being generated from the data set.

Researcher Perspective

As the director of a student veteran services office and one stop student services office, I am passionate about the needs of students. The one stop student services office's mission is to provide quality and professional service in the areas of enrollment, financial aid, billing, and payment to support students' academic and financial objectives. I helped to create this integrated student services model to provide more seamless delivery of service to students in a previously silo-based operation, which caused confusion and runaround for students. Several years after the formation of the one stop office, the student veteran services office was created to provide information and assistance regarding educational benefit certification services, which was integrated into the one stop student services office. The student veteran services office developed and enhanced services over the last decade and has become a leader in the field of veteran services among its peers and has been acknowledged with several prestigious awards.

I have had no direct military experience, but am passionate about student veterans and servicemembers. Answering the research questions in this proposed study was of importance to me personally, but will also be of great value to the institution being researched, its peer institutions, and student veterans in general. I am asked on a regular basis by other institutions, including fellow members of the Committee on Institutional Cooperation (CIC) Military and Veterans Services Peer Group, about successful practices

for supporting our student veterans. The CIC group was formed in 2013, and I served as an inaugural member. The group seeks to better understand student veterans' needs and what financial information, resources, services, and programming we can offer to assist them in transitioning as college students and help them to achieve their goals. I am hopeful that the research from this study will help guide the work of this group, as well as other institutions that serve student veterans.

Conclusion

With the on-going increase of veterans returning to college, many who are coming to college for the first time, it is important for institutions of higher education to understand their student veteran population and the struggles and challenges they face. Administrators who work with student veterans need to understand the transition process from a military veteran to life as a college student and how they can best assist them through this transition. Colleges and universities also need to understand how student veterans obtain information and seek out resources to make wise decisions related to financial matters, and what services, education, and/or programming institutions should invest in to help veteran college students be successful.

Basing the interview questions on a conceptual framework related to transition theory provides the researcher with a better understanding of the student veteran transition process. Though the analysis of the data collected, it was hoped that pragmatic suggestions could be developed that will assist the researcher and other administrators who work with student veterans. It is important to understand that for student veterans to make wise financial decisions related to their educational benefits, they need to know

where and who they can turn to ask questions and where to seek information and resources, and the research questions posed hopefully gave some insight on this subject. Ideally, this study provides insight into ways to increase the likelihood that student veterans have a successful transition, make good financial decisions, are retained at the institution and graduate in a timely manner, and are overall successful at the institution. It also provides identifies concepts and ideas for higher education administrators that might assist in the transition process and help to establish efforts in enhancing the student development of our veterans.

Chapter IV: Characteristics and Profiles of Research Participants

Overview of Research Participants

As noted in Chapter III, the subjects for this research study were required to be in their first or second year at the University's main campus during the 2014-2015 or 2015-2016 academic year and were required to be a military veteran of the United States Armed Forces. Seven of the research subjects were enrolled in the liberal arts college, two were enrolled in the science and engineering college, one was enrolled in the business and management college, and one was enrolled in the education college.

As evidenced in Table 1, the 11 research subjects who were interviewed for this study represented a range and diversity in age, gender, race, marital status, years served in the military, and branches of the Armed Forces. Three of the subjects were female and eight were male, and their ages ranged from 19 to 32 with an average age of 25. Eight of the subjects identified their race as White (with one identifying his/her ethnicity as Hispanic or Latino), two identified their race as Asian, and one identified her race as Black/African American. Five out of the 11 research subjects identified themselves as first-generation students, which was defined as those who are the first members of their families to attend college. Four of the 11 subjects were married (and one additional subject was married, but is now divorced) with two of the married subjects indicating they had dependent children (one with three children and one with one child). The number of years served in the military by the research subjects ranged from one year to 15 years with the average number of years being 5.75. When subjects were asked how many years had passed since they had actively served in the military, the number of years

ranged from zero to 10 years, with the average number of years being 2.2. All five branches of the military were represented in the research subjects, including the Army, Navy, Air Force, Marine Corps, and Coast Guard.

Table 1
Descriptive Characteristics of Research Participants

Characteristic	N	%
Gender		
Male	8	72.7
Female	3	27.3
Students of Color		
Yes	4	36.4
No	7	63.6
First-Generation		
Yes	5	45.5
No	6	54.5
Marital Status		
Single	6	54.5
Married	4	36.4
Divorced	1	9.1
Military Branch		
Army	4	36.4
Navy	1	9.1
Marine Corps	4	36.4
Air Force	1	9.1
Coast Guard	1	9.1
Years Served in Military		
0 – 4 years	3	27.3
4.1 – 6 years	5	45.5
6+ years	3	27.3
Years Since Actively Serving		
0 – 12 months	7	63.6
12.1 – 36 months	2	18.2
36+ months	2	18.2

Research subjects were asked about their perceived level of knowledge about financial topics, as well as their level of satisfaction with their current financial condition.

Table 2 and Table 3 display the number and percentage of participants who responded for each response category. In Table 2, nine of the 11 research subjects rated their perceived level of financial knowledge as “somewhat knowledgeable,” one subject rated him/herself as “very knowledgeable,” and one subject rated him/herself as “very unknowledgeable”. None of the research subjects rated their perceived level of financial knowledge as “somewhat unknowledgeable.” In Table 3, four of the research subjects rated their level of satisfaction with their current financial condition as “very satisfied,” five subjects rated themselves as “somewhat satisfied,” and two subjects rated themselves as “somewhat dissatisfied.” None of the research subjects rated their level of satisfaction with their current financial condition as “very dissatisfied.”

Table 2

Perceived Level of Financial Knowledge – Self Rated by Research Participants

Response	N	%
Very Knowledgeable	1	9.1
Somewhat Knowledgeable	9	81.8
Somewhat Unknowledgeable	--	--
Very Unknowledgeable	1	9.1

Table 3

Level of Satisfaction with Current Financial Condition – Self Rated by Research Participants

Response	N	%
Very Satisfied	4	36.4
Somewhat Satisfied	5	45.5
Somewhat Dissatisfied	2	18.1
Very Dissatisfied	--	--

Profiles and Interview Findings of the Research Participants

Presented below is a profile for each of the research subjects in this study, as well as the selected interview findings and selected quotations for each of the research subjects. I presented each research participant's profile separately to share the unique story of the individual, and later provide more integrated interview information through collective themes in Chapter V. No attempt was made to order the research participants in a specific way other than ensuring that the interviews were not grouped by gender. I included some of the student's demographic information so the reader will better understand the diverse nature of the students in the study and to provide context to each individual's story. I also included information about their transition experiences from military veteran to college student, and specifically added in quotations and information related to money management, financing the cost of college, certification of student veterans' educational benefits, and other issues related to their transition to college. The quotations included from each student capture some of these experiences that shape the themes that emerged and are presented in Chapter V. As represented in my conceptual framework, transition theory assisted me to better understand the developmental transition that veterans made to life as a college student, and specifically how that transition related to their financial information and resource needs as a student veteran.

The unique story that each research subject has shared provides a rich view into his/her life, and the qualitative nature of this study involving in-depth interviews allowed for these stories to unfold while assisting the researcher to better understand the lived experiences of these veterans' transitions to life as a college student. The information

provided below is intended for the reader to better understand and appreciate the students' stories that form the basis for the themes that resulted from the use of the constant comparative method for the analysis of the data. There are some variations in how the stories below are presented as each student veteran expressed their journeys of transition differently, and through their own personal lens.

Joe

Joe is a 24-year-old, single, White male who was first introduced to college-level courses in high school through a collaborative post-secondary option program. He also completed two online college courses that his commanding officer recommended while he was in the Marine Corps. He started at the University as a first-generation freshman student in the spring semester of 2015 and has only been out of the military for a year. He was admitted to the liberal arts college, but is hoping to transfer to the science and engineering college as he is interested in pursuing a major in engineering, but is concerned about how well he will do.

Joe enlisted the day he graduated from high school and was sent to boot camp that December. He served over four and a half years and was deployed once to Afghanistan in 2011. He spoke openly when asked about the challenges he faced in the military:

You face a lot of discrimination. The military's a huge melting pot. It's a great melting pot, so I never mean that as in racially, but I was in charge of Marines at a very low rank, and you actually get discriminated against a lot when you're that low of a rank because people don't expect you to be responsible. You're not a

corporal or sergeant, so you get a lot of discrimination because they think you can't handle it. So they just kind of look down on you and expect you to mess up.

When asked about his transition to civilian life after his military service in 2014, he described it as his "decompress time." He decided to live with his sister in Florida. She stressed to Joe that this time to decompress was "very much needed":

Looking back, I probably needed that time. You're still very rigid as a person. You're still very used to a certain way of life and it takes some time for you to realize like, well hell, I don't have to shave now, and I can grow my hair out, and I just kind of like realizing I'm not necessarily property anymore. Sounds bad, but you know, that's how it is.

Joe then described his transition to his life as a college student as a bit less challenging, even though he is a first-generation college student and did not have any family who went to college before him. He described some of his adjustments were in everyday things one might experience in their lives. For example, he hated driving here and defined it as "a nightmare," and he has been struggling somewhat with managing his time to ensure he completes assignments and other obligations in his life. He has also been confronted with "some bureaucracy at college," including lots of forms and policies. He found navigating the campus confusing and he "didn't know what to do." He mostly described the confusion he had as the "inconveniences along the way."

Joe shared during his interview that he has compared some of his life as a Marine with that as a student, although the institution is not as strict as the Marine Corps, which he defined as the "strictest branch of the military":

If I don't shave, technically I can be charged. They can take away my rank, they can take away my pay, and they can confine me to my room. And that's just for not shaving. There are rules. You're expected to know them and abide by them.

And even if you didn't know them, that's not an excuse.

He compared this to that being similar to the expectations of a college student in that they need to understand the rules and policies of being a member of the campus community.

“The biggest thing is you have to understand ‘why,’ and if you understand ‘why,’ then it's definitely going to make your life a lot easier.”

Joe felt that a lot of the challenges he faced as a transitioning student were managed somewhat because of his older age and life experiences. “Because I'm 24, but like I fought in a war when I was 20 years old” is how he described how different he is than other college students; however, that age and experience caused some difficulty when he tried to engage and relate to his peers at college. “I don't relate to other students here. It's just hard to empathize with people who are worried about trivial things day after day after day. And it's hard to want to deal with them necessarily.”

I asked Joe to help me understand how he gained knowledge about financial topics. Serving in the military helped Joe to better understand some of the basics of money management. “In the military, you don't make a whole lot of money, but you also don't have a whole lot of expenses. So it kind of balances itself out.” But not having a lot of money and expenses proved challenging later on. He struggled to get a credit card for the first time just three months ago at the age of 24:

You know how hard it was for me to get a credit card? I couldn't get one because I had no credit. I don't even like to use it. The only reason I got it in the first place is because I have no credit. So I use it only once a month.

He shared financial lessons from his past and explained that he typically does not ask his family for financial advice. He opened up about his family and how they did not provide him with good examples for budgeting and debt management:

My father has filed for bankruptcy twice in his life. My dad is 68 years old and he is still working. And he's dipped into his retirement more than once. It was kind of like an eye-opener for me.

Joe was clear that he did not want to follow the same financial path as his father, and in some ways this has proved to be a good life lesson for him. In addition to learning from his family's financial mistakes, he described some of the financial lessons he learned in the military, including money management advice he received from his commanding officer. Joe learned the importance of saving and signed up for a military Thrift Savings Plan (TSP), which Joe described as a version of a 401k savings plan, and later taught him how to convert his TSP into a Roth IRA. Money that he earned at part-time jobs while he lived with his sister over the past year went into savings, and extra money from his financial aid and G.I. Bill benefits was quickly deposited into his fund as well. He credits the military for much of what he has learned about financial topics. "The military actually has a ton of information and classes on budgeting. And they aren't optional."

Joe shared stories of commanding officers in the Marine Corps who have “quite a bit of power over purchases” of Marines in their charge. In some extreme cases, he recalls other Marines he knew that had their payment suspended for a large purchase, such as a car, because the Marine was not supposed to be making a large purchase without talking with his/her commanding officer first. Joe described some of his commanding officers in the Marines as “money mentors.” He described these “mentors” as helpful and “didn’t want to see their guys fall into thousands of dollars of debt.”

When he came to the University, Joe believe he was fairly knowledgeable with managing money; however, he did not have any experience with applying for his veteran education benefits. “The G.I. Bill took a little bit of work because it didn’t actually pay at first, so I was kind of worried like, *oh no, it’s almost the end of the semester and it still hasn’t paid my tuition.*” This caused some stress for Joe during his first semester transition to life as a college student.

Joe credits the Veterans Transition Center on campus, which is run by the Student Veterans Association, with assisting with his transition from veteran to college student. Joe described a common bond that is understood between military members and told me that military people recognize others who are military people just by looking at them, whether it is “in your bearing or in your walk or the way people look around.” He says “you can kind of just tell.” The Veterans Transition Center has created a space for military members to engage with one another and has given Joe “an environment to engage with others that have served” and peers he can relate to:

Everybody kind of knows like what we all went through so it's pretty easy to kind of fit in. We consider veterans a 'culture', as much as African American groups here and the Islam/Muslim groups. The only thing that is different is we're all races, creeds, and religion, except we all served. So we all have a bond through that.

While interviewing Joe, it appeared that he had a good understanding and comfort level with financial information and topics, and he rated himself as "somewhat knowledgeable" on the question about his level of knowledge of financial topics, so I asked if he would be interested in attending a workshop on campus focused on financial matters. His response was fairly extreme:

Almost certainly not because I would think it's super hypocritical. Since 1985, college tuition has risen 300 percent and that's not counting books. Colleges may be non-profit, but they're not stupid. They want that money. So everything comes back to money. So I'm not going to take a financial management from an institution that charges the insane amount of money it costs to go here. How can an institution tell me how to wisely manage my money when they're taking most of it?

Inquiring further on this matter, I asked Joe if there were any financial topics that might be more suited for him, given his life experience and background. He then realized that he might have some interest in a workshop if it shared ways to invest money.

"Because that's what I'm mostly looking at now." He also expressed interest in learning

about the differences between various types of retirement funds because he did not necessarily understand all of the options.

I wanted to better understand whom Joe might seek out if financial challenges in his life came up, and he shared with me that he would not necessarily think of contacting someone at the University for advice or assistance. “I would mostly just lock myself in my apartment and like not go out – not spend any money.” I asked if there were things he was concerned about as a student or that he might be concerned about as he continued in his college career. He shared some concern about eventually finding a job, but he also shared concerns from some of his fellow student veterans about finding daycare for their children:

I know a lot of the guys have kids. And they go to school, their wives work, or their wives go to school. And so they have to pay for daycare or they have to find a daycare. I know quite a few of my friends have children and it can be rough.

Selena

Selena is a 26-year-old, single, African American woman. She started at the institution in the fall semester of 2015 after just recently completing four and a half years of active duty in the Air Force. She is a first-generation college student and is currently enrolled in nine credits in the education college. She is now in the Air Force Reserves and works about 30 hours per week.

Selena decided to enroll in the military because she “didn’t want to be sitting around doing nothing or just working a dead-end job.” Her worries included leaving her family and “not knowing where I’m going to end up,” but she wanted to do something productive. She was worried about some of the challenges of being in the military, such

as the challenge of being physically active since she did not play sports in high school and was not very active other than walking. Selena admits to seeking challenges and putting herself into situations that are not always the easiest for her, but she was concerned when she arrived for her new military role. “I was surprised when I got there and was like, *oh my god, this is a lot of work, but I work better that way.*”

Selena had always wanted to attend the University and even back in high school thought “that’s somewhere I really see myself going,” but she did not think she could financially afford it. She admitted that “I psyched myself out because I didn’t think I was going to be able to like do all that and still be able to make it.” She also did not want to put pressure on her parents, so she decided to take classes at a local community college because she was not sure what she wanted to do in life. She admits to wasting both time and money on those courses, and unfortunately did not have a supportive adviser. Selena’s community college adviser said it was unlikely she would be admitted to the University because she did not have a second language and that it was a “last minute application.” Selena was upset when her adviser told her, “I’m just going to tell you now, you’re not going to get in,” but was ecstatic when she was got the letter letting her know that she had been admitted.

One of the first challenges Selena experienced during her transition to the University was navigating the campus:

I’ve been on campus before in the past where I knew friends here and it was still difficult for me to navigate. I was like, *how do I get from this building to this building?* And it’s a lot of walking. I was like, *oh my goodness I got like 15*

minutes from one class to the next, but it is definitely a big campus, so it was a challenge.

Another big transition challenge Selena described was related to money management and time management:

I had to reduce my hours at work. And at 26 and coming back into school, I already have a lot of responsibilities as far as like rent and car loans and insurance things like that. So I was like *okay, I got to really budget and figure out how I'm going to make it through because I can't work like I want to*. And incorporating the transition of the community college, the coursework used to be a bit easier. So it was like *okay, I got to spend more time studying*. It's not like I can just speed through these things like I used to. So yeah, it was a transition of just kind of trying to be more flexible with how my life was before.

She expressed wanting to really engage with the campus and her peers on campus, especially upon hearing about the opportunities at new student orientation, but also understood the reality of trying to balance her work life and other responsibilities:

There were a lot of things that were kind of motivating me. I was like *okay, this is going to be a pretty good experience*. But a lot of it too was like *okay, I know I'm not going to be able to experience and do all this stuff that I want to because I have to work*. Whereas not to like stereotype, but a lot of the younger kids here they live on campus or maybe they might have help from family. They have the extra time on their hands to do those things.

Selena expressed a strong desire to get involved and truly engage with others at the college, but similar to other student veterans who are typically more “non-traditional” college students, a barrier existed because of work and family obligations. She also described a problem in her first semester that was similarly expressed by other research subjects that related to having to drop courses that were not required:

I actually started this semester with 16 credits, but when I came in for orientation, somewhere it got mixed up that I was just transferring credits. So in August you send an updated transcript and I already had my classes picked, so when I met with my adviser in September, there was a change and I was taking classes that I didn't need. So I ended up dropping a couple classes because I was like *well there's no point to put that extra stress on myself for classes I don't need and isn't going to work towards anything*. So, yeah, that was stressful.

Selena shared with me the feeling of financial freedom she had in the past when she had the opportunity to work more. “I do like to make money just so I feel like I can do whatever I want to do.” She admits to experiencing some difficulty now and feeling less comfortable with her financial situation since she cannot work as much being a college student, but overall feels fairly content with her finances:

Now it's a lot of transition to have to reduce my hours and to have to budget a lot more. So yeah I would say things definitely changed. I'm very more mindful about how I spend my money. I lot of things that I used to want to do like go to happy hours with my friends or buy certain clothes like I kind of can't do anymore, which is fine. Because it's all going to pay off in the end.

Budgeting and watching what she spends have helped Selena manage her money. She has two credit cards, a car loan, rent and utility expenses, and she shares a rental house with her brother to save money. She expressed some concern about thinking if she might go into deep debt from her college experience:

I don't want to go in debt. I took out a small loan because I still had a little bit that wasn't covered, and I still had to purchase books and things like that. So I'm trying to maintain because I know a lot of college students that have 30,000 dollars in debt when they leave.

Even though she expressed this concern, she still appears satisfied with her financial situation, but still shows some hesitancy in that it could change at any moment:

I think I'm at a pretty good point where I feel comfortable, but I feel like I could feel a lot more secure. But it's working I guess. Since my first semester, I am having to really cut back. There are times and moments like *oh my goodness like am I going to be able to do this for two more years?* I don't know. I'm just kind of trying to think in my head like *okay, during winter break I need to work extra hours and try to save up more money.* Kind of prepare myself a little bit more. I might not be able to put as much time into studying. So it's kind of like finding the perfect balance so I don't overdo it and I don't get too stressed out and then I'll be like *oh I need to withdraw from classes.*

Selena acknowledged that she has leveraged a number of resources on campus to assist her with financial matters including One Stop Student Services, University Veteran Services, and even her academic adviser when the topic of study abroad came up. One

barrier to her frequenting these offices more is having the time. “Between studying and going to school, I don’t have time to sit and talk to someone sometimes.” She also expressed that she got the sense that some offices were more knowledgeable in certain areas and that certain topics were better understood by other offices. For example, she did not think that the University Veterans Services office knew as much as they did about the tuition assistance for veterans, but she discovered they were very knowledgeable about the G.I. Bill benefits and other veteran educational benefits. She initially felt “like I didn’t want to waste my time,” but she realized how valuable it was to connect with those offices. She also described her transition into her first semester as a “stressful mess” as it related to financial aid. She had to call to get some questions answered, and they did not know the answer so “it had to go up the chain.”

Selena grew up learning a lot about financial matters growing up, which has helped her to be fairly self-sufficient in money management topics. She tends to seek out her own information rather than go to others as a resource, and she hopes for a better future for herself when she reflects on her past:

Prior to college I don’t think I got any information specifically from anybody or any one source. It was just me looking into certain things. I grew up in a single family household. My mom raised three kids, and we did grow up on assistance from the state and stuff. So it was important to me to try to manage my money well and not be in that predicament.

Selena opened up about her first-generation college student status. She has not felt much support from her parents regarding her college enrollment, and neither of her two older siblings went to college so she feels they do not relate to her experience:

The support is not there...as far as them not knowing what it's like or the motivation needed. I think obviously my parents and family are proud of me, but they don't know what it's like. So sometimes that's kind of a challenge not having people to understand. But I think it's kind of cool because I feel like there's always got to be a first someone, the first to do everything.

Selena was open to attending a university-sponsored workshop on financial topics if one was offered, but was frank about the fact that it would have to be convenient with her schedule. If she was on campus and the workshop was before or after a class, she would possibly attend, but she then admitted that she was the type of person who liked to help herself before getting help from others and may not attend. It mostly came down to her availability, but also if it was something that was going to benefit her.

I asked her to comment on what financial information, services, or resources would be beneficial to her, or what improvements could be made specifically for student veterans. She said one of the best things we could do for student veterans is to improve the online employment and internship application/website at the institution to incorporate a veteran-friendly indicator so that employers know that the application is from a veteran. She described the improvement as important to veterans so they could self-identify as a veteran so employers know they may have certain skills or characteristics, but also because it might identify opportunities for higher-paying jobs. Because many student

veterans either have families they need to support or have had to leave higher-paying jobs in order to attend college, Selena feels that having direct veteran access to these types of internships and jobs would be helpful.

Selena expressed an upcoming challenge that she has not yet faced, but anticipates that she will. She referenced a concern with internships that are often unpaid or are very low paying. She applied for an internship recently that would be a great addition to her resume where she would learn some great skills; however, it was paying only minimum wage:

It's definitely difficult because I'm like *okay, how am I going to work this?* If I do get it making minimum wage and it's kind of like a full-time internship, but then I still want to try to take a few classes to still be working towards my degree. And then I still need to maybe work a job on the side because that's not going to be enough to cover my expenses. So even with the paid internships that's difficult. If it was an unpaid internship, I probably wouldn't be able to do it.

While this does not represent a challenge with transitioning into the institution, it certainly would present a challenge for her and possibly other student veterans when they transition through the institution. The transition from the institution after graduation also weighs on Selena's mind. The unknown of the future haunts her:

I worry about that all the time. I worry that – especially you know the sports field that I'm majoring in like with women and with being a minority, but...it's a male-dominant field. So it's a lot of concern. I don't know where my place will be, where will I fit in when I'm done with school? Hopefully it's somewhere.

Her struggle with balancing her work and other responsibilities and the expectations of college came up repeatedly. She knew that there are networking events for women in the sports management field, which she knew would help her to be more prepared for her career, but they meet in the evening and she is usually working at that time. “It’s really been a struggle for me to try to figure out what’s important and I need to figure that out.”

While the transition to college has been trying and difficult at times for Selena, she said it is getting better with time. She says she does not necessarily feel like an outcast, but refers to herself as “coming in to the institution as having a different lifestyle” and feeling “misunderstood.” She feels that she has had a different path and had struggles along the way that others may not relate to. Some of her classes have assignments in which the student is asked to describe a challenging time. She occasionally speaks about her life as a student veteran, but most of the time she tends to be quiet about it. She will reveal her veteran status when asked, “but then I get like 100 questions.” She wants people to know “I’m more than just the military.”

Nate

Nate is a 24-year-old single, White male who served in the Marine Corps for four years. It has been two and a half years since he was on active duty. He is attending full time in the liberal arts college and is currently a sophomore.

Nate shared his two experiences with deployments, which were quite different from one another. His first deployment was to Afghanistan in a combat zone, and he served as a machine gunner. His second deployment with the Marines was served on a Navy ship, and he traveled all around the world, including Hawaii, Bali, and East Timor.

One of the challenges during his transition into the military was being away from home and getting to know a complete new set of people.

Nate completed one class online directly at the base where he was stationed when he was on his last deployment, which did count as transfer credit when he was accepted as a freshman last year. He had a goal of being admitted to the University after possibly taking some community college classes, but he worried that they would require a number of classes that would not be accepted at the University and would have been an extra waste of an entire semester. “I’m already past 22-years-old, so I’m not really trying to space out my years at college.”

He described his experience with navigating a large campus as relatively easy. “The military really helped me. I know how to navigate maps and stuff, and I know how to make time efficiencies”; however, he also shared how different the environment was for him. “It’s different people that are generally younger than you – it’s just kind of a different atmosphere.”

His experiences with budgeting and money management during his first year of college were also relatively effortless. He saved a lot and felt he was doing well financially:

In the military I was actually really good with my money. When I got out I bought a new Mercedes. I still have a couple grand left on that to pay, and I still have 20,000 dollars in my bank account. I have my own retirement fund and everything. So I invest money, too.

Nate recalled other fellow servicemembers in the military who would buy a car right away, even though they did not have money to pay for it. “I kind of waited until I was right before I got out when I knew I had the money to pay for it.” He referenced a course that the military requires before servicemembers are discharged, which is where he learned about money management topics. He also uses very limited online resources, such as mint.com and would occasionally read *Money Magazine* to keep on top of current financial information and trends.

While on deployments, Nate was making about \$1,100 on each paycheck which was disbursed twice per month. “Which when you think about what you’re doing, that’s absolutely nothing. But the fact is there’s nothing you can buy over there.” He said that everything is paid for including food and housing, and after an eight- or nine-month deployment, servicemembers can easily return with \$18,000 to \$20,000, but some of his friends who were more wasteful with their money would “go off and buy some car that’s \$35,000 and you know they can barely make the payment for it and they can’t afford to put gas in it.” He said these lessons and mistakes of others helped him tremendously in how he learned about financial matters. In addition to the “dumb decisions” he learned from others, he also received guidance from his mom, but admitted that the rest of his family is not good with money.

Nate continued to share how he has gained financial knowledge. He participated in the online financial literacy course provided to all new incoming freshmen at the University. He said it was “fairly informative,” and it provided “a couple of simulations that you could go on to show...if you go out and spend 100 dollars on drinks every week,

how much you could save.” He also utilized both the University Veterans Services office and the One Stop Student Services office for questions about veteran benefits, state and federal grant funds, and the direct deposit of financial aid funds. “I just didn’t know how these things worked so I asked them up there and they helped me.” Nate told me he felt capable most of the time to figure out his own answers, but it seemed that in his first year he was on his own to find information and that “there was nobody there” and he had to “really reach out to ask questions.”

Nate explained that the financial aid and the Post-9/11 G.I. Bill benefits were confusing at first. He has friends in other states who told him how confusing the process was, how difficult it was to understand how the benefits all work together, and how each state and institution does things different when it comes to benefit policies and processing, which add to the confusion:

Working with financial aid was confusing at first because I didn’t know how they would pay everything out and how it would work back together, so I had to contact the veteran services staff and they told me how the process works and it made sense.

Nate certainly leveraged quite a few different types of resources, so I assumed he might be open to an on-campus workshop focused on financial topics. Based on what he learned from the financial workshops he attended in the military and the likely redundancy of the information, he told me he would be unlikely to attend:

It's like the ones in the military. It's not that they're not informative, it's just that once you've already done it a couple times, it's just redundant. But for somebody else, I would say it's not a bad thing at all.

Thomas

Thomas is a 32-year-old, Asian male who served in the Army for seven years. He started in the National Guard, but later had the desire to be an active duty servicemember. He completed two tours of duty in Kuwait, and it has been six years since he left active duty status. Thomas is currently a freshman in the liberal arts college enrolled in eight credits and is a first-generation student. He is divorced and is working full time while also attending school. We began our interview time with Thomas candidly sharing with me some of the details about his transition into the military and how he changed from one deployment to the next:

Transitioning into the military is just obviously a culture shock. You go into a very structured, rigid place. And I was not used to that. You learn quick though. The deployments came with their challenges. Those challenges were that you know you're going into something unknown. I figured it out along the way. That second deployment, then I was a veteran. So I was in charge of things. So it was a different set of challenges – taking care of people, making sure your guys are safe and fairly treated, and still getting the job done.

He later discussed his transition out of the military and the challenge of coming home. He wanted to get out of the military as quickly as he could, even though his future was unknown at the time:

I was done with deployments. I wasn't sure what I was going to do for a job, but I knew I wasn't going to stay in. A lot of people come home to a big welcome and everything, but I didn't. I was deployed by myself and I came home by myself.

Thomas grew up in a military family. His father was in the Navy, and they never lived anywhere for too long when he was young. He has been living in the metropolitan area for almost seven years now, and he mentioned that he really has a connection with the University and its culture. "A lot of other places I never felt a connection anywhere." Interestingly, he mentions that he feels this connection because of the size of the institution and the variety of options in scheduling classes, which is important due to his full-time employment and his family needs. He considered another college in the city; however, he felt it was too small. "I wouldn't have the opportunities to get into the evening classes and afternoon classes." While he feels a connection with the institution, his transition as a first-time college student took some time for him to feel comfortable:

It caused a lot of anxiety. It's a big, big change. It's been so long since I've been in school, you know. I thought maybe I'll be behind, maybe I won't know things, or I won't be able to integrate well. I was also concerned if I'd be able to handle the work load in addition to my full-time job.

In addition to the feelings of stress and anxiety that Thomas relayed in his interview about the academic concerns related to his transition, he described another area of stress related to attending college and the process required for veteran educational benefits, as well as other administrative requirements:

And then there's a whole 'nother administrative side I have to file for this, I have to get this G.I. Bill thing, I have to do orientation. I have to register. I have to do all this stuff. And in the Army they hold your hand. So when you start out, they take you through it all. And here it wasn't.

He described the assistance he received from the University Veterans Services staff, how it helped to reduce his stress, and how it helped to ease the transition as a student veteran:

The veteran services staff. They were great. And as soon as I did get in touch with them it was – not to say that they were holding my hand through it, but they did help guide me through very well. So that helped ease my anxiety about the veteran's issue.

Thomas shared some of his pre-military financial concerns and how hard it had been to make ends meet. He had to make tough decisions. “Do I choose food, or do I pay this bill?” He described a pattern he had to develop where he would rotate which bill he could pay each month. He saw his enlistment into the military as his road to a better financial future. At the current time, Thomas is feeling “pretty satisfied” with his finances, but he recently purchased a new truck and he is looking at houses with his wife “...so I'm going to get the anxieties again.” Thomas shared more about his past financial information, which gives some insight to the “ups and downs” of his financial history and how he has educated himself on financial matters:

The school of hard knocks is how I learned. It was just doing it and doing it wrong. I did buy a new car while I was on active duty. The payments were more

than I probably should have done. But then I was like *oh, you know I shouldn't have paid that*. So just, small lessons on the way.

Discussing how he learned some hard lessons along the way was a natural segue into asking Thomas more about the financial resources, information, or advice he has received during his first-year college student transition. He described how he typically seeks information, which is mostly through self-exploratory online searching on the veteran services and university websites. He mentioned that he has completed a lot of internet searching to answer financial questions, particularly about tuition costs, payments, and the G.I. Bill benefits, including the following questions he shared with me: “How much do I get for this? How much will be paid for that? How is it paid? Is it paid in arrears or in advance?”

Thomas is up-front about not directly going to a university office for financial information, other than the veterans services office, but he mentioned his participation at the student veteran orientation event and how helpful it was to his transition. His main suggestion for improvement in this event would be to include information on “service-connected disabilities” and the resources and benefits associated with that, such as free public transportation. He also confided in me that as a first-time college student he would particularly appreciate some refresher guidance about writing style and proper formatting of his papers. As a non-traditional college student and having been away from school for so long has increased his need for these types of resources.

Thomas indicated no interest in attending a university-sponsored workshop on financial matters, but when I asked him more questions about possible financial topics, he

mentioned he would be very interested in attending if the presentation included information about buying a house. He has been considering a house purchase with his wife, but still has some unanswered questions. He shared one of the reasons as to why he would not attend a workshop, which relate to past presentations he has attended which lacked relevant information, as well as a feeling that the presenters may not present the information he typically needs. Thomas later states that if presenters could share the “hidden stuff,” the information that is not readily accessible online that includes the “need-to-know” type of information, or the “gotchas,” which is the helpful information one needs to know to stay out of financial trouble, then he would absolutely attend:

I would just assume that it’s going to be a rehash of information that I already know. I would be concerned that like *oh, so I go there, I show up, I have a question, maybe it won’t get answered. Maybe it’s oh yeah, I’ll look into that and get back to you.* Well, I can look into it.

Thomas indicated his preference to seek information on his own typically through online resources, and he does not seek family advice as “we’re not in the same boat on a lot of things.” He openly describes the life of his parents where they still have three kids at home and that “their life situation is very different than mine and it wouldn’t be very helpful if I talked to them.” Thomas shared with me that it is helpful if the University needs something from him, such as a veteran education benefit form, that the staff person or office just tell him what action they need him to take. He said that military servicemembers are receptive to this type of approach. He said they can be good at

following direction or instructions. “I just got the emails that said *you have to do this*, so I did it.”

Upon further inquiry, he shared more about his interaction with a fellow student veteran, who was also student employee at the University Veterans Services office, where he described the good advice he received and how it was reassuring to speak with someone else in which he can relate:

I talked with him about *oh so, how do you do it? What are you doing? Are you living here? How much are you paying for this?* That kind of stuff. You know what I remember more about it? Was just that *okay, here’s someone who is going through it all*. So that’s what I took away.

When asked about what other information the University could provide student veterans transitioning in as new college students, he shared that one of things that might not be obvious is the importance of helping student veterans through strong guidance and “hand holding,” such as walking through emails or processes and outlining the various steps that are action-oriented:

It’s going to sound maybe irresponsible, but a little more hand holding. We veterans are very used to being told *go here, do this, sit there and wait*. But a lot times when you tell them, *hey go do this thing*, and they don’t know how to do it, they just kind of freeze up.

While interviewing Thomas, I sensed that he seemed to have a good handle on some money management basics, and on his interview questionnaire he rated himself as

“somewhat knowledgeable” on the question about his level of knowledge of financial topics and “somewhat satisfied” on his current financial situation:

I pay off my credit card every month. I just use it only for the cash back incentives they have. That was something I did all through my time in the Army as I’ve never really got into credit card debt.

Gavin

Gavin is a 31-year-old, White male who served in the Army for 15 years. He is married and has one child and is a first-generation student. He is currently in his second year in the science and engineering college and is enrolled full time in addition to working part time. Gavin was deployed twice, which he indicated right away in his interview were big challenges for him. His challenges were due to being only 19 years old at the time, and because he was given only five days’ notice to depart. It has been 10 years since he left active duty status, but he is still employed by the military and admits to having big challenges currently related to his job and organization of his time and priorities:

I have to do all the leadership, the paper pushing, you know everything. And when it’s a part-time job, it means you’re only one person. I don’t have a desk. I don’t have an office. People depend on me. It’s really a time management and staying organized problem. And there’s just so much of it to do and I have other priorities.

Prior to enrollment as a full-time student, Gavin was working full time as a technician. Knowing that he wanted to attend college to pursue an engineering degree,

but also facing the reality that his math skills were weak, he took some math courses at a local community college so he could increase his chances of getting admitted to a four-year degree-granting institution. He knew the state private institutions were not a viable option based on his finances, and he did not want to drive to other institutions in the state as most were too far away for a daily commute, especially knowing that he had a wife and family to return to every night. He is thankful for being admitted to the University, but candidly shared his story about challenges he faced with transitioning from veteran to student veteran:

As a soldier, you are just a number...here it feels like I am kind of a second thought from some of the instruction and just the way that it's handled. Not so much me as a veteran, but me just as a student. It's that the kids just don't pay attention and then you know the professors do the same thing you know - they think *oh look, everybody's playing on their cell phones, I'll just ramble on up here*. I don't know. I've always felt like the military cared whether, you know, if I, or sometimes other people, screwed up and did the wrong thing and you had to work three times as hard to make up for it. But here it seems like things are made intentionally difficult for no reason – no good reason. Mistakes are made and nobody wants to admit that it was a mistake. And it's been kind of a trying couple of months transferring in.

Gavin did not hesitate to share his frustrations with the University, some of his instructors, as well as his fellow classmates. He indicated that it seems as if the institution

does not care about the education of its students, and that students do not seem to care about their education:

Nobody pays attention in his class. He shows up late. It's awful. You know in a relatively difficult math class and I get a 45-minute block of instruction that he's not particularly well prepared for, and three quarters of the class is dinking away on their cell phones.

Gavin went on to express other frustrations he experienced during his freshman year, including the registration process, stating that he signed up for a number of classes, but "was waitlisted for every single one of them." He recalled that some classes opened up, but it was not until three weeks before the semester started and the classes that did open up did not line up with any of his college's required math courses. Because he could not get into classes that he needed for his program, Gavin applied for an exemption to full-time student status with his college, which then negatively affected his G.I. Bill benefits. He had expected about \$3,000 in educational benefits from the Veterans Administration, but only received \$173, which is negatively impacting his financial situation.

Gavin attended the student veteran orientation event where he received some good information, but indicated that there was no information about the Student Veteran Association office. He learned about the office several weeks after being a student and indicated how great it was for student veterans. He originally thought it was an office with counselors, and after he found out it was a place for student veterans to hang out,

study, and relax, he has frequented the location and met other student veterans whom he can relate to.

On Gavin's pre-interview questionnaire, he indicated that he was "somewhat knowledgeable" about his level of knowledge on financial topics. His interview comments support his questionnaire responses as he indicated that he has been careful with his money and budgeted and managed his money judiciously. He told me he never really had any debt except for his mortgage and car payments. He was making about \$55,000 per year as a technician, but was not satisfied with what he was doing and started to plan some new life options. "I jumped off the cliff and went back to school." He spent a couple of years preparing for his return to school by refinancing his mortgage and paying off his car loan. He made sure there was "nothing lingering."

I purged all of my personal things, like the possessions that own you. Got rid of all that crap. And then put about \$20,000 in the bank to cover for at least the first year or two while I adjusted to this whole being a student thing. I didn't want to be stressed out about money and learning.

Gavin's transition into college was thoughtful and deliberate. He planned well in advance, and he said he was proud that he only "burned through" 3,000 of his 20,000 dollars saved during his first year of school. Then because he wanted to ensure he did not get stressed out in his second year of college, he worked all summer to bring up his level of savings where it was prior to his first year. He admitted that he has been "paranoid" about being in debt since he was a child and tells me he has "always been a saver." When I inquired more about why he has had these feelings of paranoia, he admits that it had a

lot to do with his family and his upbringing. I momentarily assumed he meant they taught him a lot about saving, maybe to the point of extreme; however, he revealed that it was quite the opposite. They taught him “how not to do it” through financial mistakes and poor savings habits.

Gavin shared with me how planning for his transition to college helped to improve his physical health, as well as his financial wellness. He “hand jammed some budgets out on the table and realized that smoking wasn’t an option anymore because it’s eight dollars a pack”. Gavin also mentioned that he prefers to write out his budgeting by hand and does not use any online resources for his financial matters because “it all seemed to be a little bit much to deal with when I could just not spend.”

The Army helped him to develop much of his budgeting and money management skills. He shared with me the class that military servicemembers are enrolled in to learn about their benefits after military discharge, but also to learn more about financial topics such as debt management. He learned things from this class that he was not previously aware of, such as protections from foreclosure of mortgage obligations that are granted to military veterans.

While he admitted to being fairly knowledgeable about financial topics and moderately self-sufficient with his money management, he has utilized the One Stop Student Services office regularly to help him with his financial aid. This assistance has helped him to get financial aid funds that he never expected:

I think at [the local community college] I was offered like a 700 dollar loan because I was fresh off of working and making relatively okay money. Here I got

some pretty decent financial aid this year. I was a little bit surprised. And they told me *oh yeah, you really don't have to do anything*. Because I don't. I'm not taking any loans or anything. I'm just getting the free money from the state.

Gavin also utilized the University Veterans Services office on several occasions, rather than contacting the state's Veterans Affairs office, because he wanted to talk with someone who understood the specifics of the G.I. Bill as it relates to the institution's rules and guidelines. He had some big delays with his veteran education benefits because of the appeal he filed with the University for his less-than-full-time enrollment. The staff helped him to figure out the issue, and he was very satisfied with the process. "They did exactly what they are there to do."

Similar to some of the other student veterans interviewed, Gavin had no interest in a workshop that focused on financial topics. Not having enough time in his schedule was the determining factor and he also admits to being "pretty good at not spending money."

Gavin is already thinking and planning ahead for his graduation. He is feeling "fairly comfortable" with his career outlook and possible job prospects, even though he does not graduate until 2019, but he shares some concerns about the internship process. For his academic program, an internship is important, and he has already obtained and participated in one internship. He has some concern about the process required to obtain an internship. He has "top-secret security clearance" with the military, which is an important credential that those hiring in the military field are looking for, such as defense contractors; however, he said his recent internship process took six months and "they rifle through everything in your past" prior to hiring. While the internship is not required to

graduate in his program, Gavin said it was close to a requirement to get a job in the field he desires. He knows that the career services office will be a critical ally in helping him as a student veteran to find a related internship.

Gavin admitted to having some challenges during his first year of college transition balancing his home and family life in addition to his college and student life. He has a young daughter and tells me he is a single dad, but that “mom’s still in the picture” and they share custody. The dilemma of balancing the many facets of his life as student, veteran, and father, in and the demands that each of these roles require has been the major challenge in his life. “You know being a parent, making sure that I’m trying to spend as much – enough time with her – and do all the requirements here” speak to the fine balancing of life that is required and the tensions that exist amongst these important priorities.

Gavin shared with me one of the main improvements he would like to see for helping student veterans, which relates to the registration process. “It seems like we register last....and we’re the ones with the goofy schedules.” Priority registration is something that he feels is critical for student veterans. Student veterans more often have family, military, and job schedules to work around compared with more traditional college students:

I came up here ready and planning, and scheming and made sure...it all went according to plan. But then I get here and I’m waitlisted for everything. And my schedule is just such a, it’s a jerk. It’s Monday and Friday for two hour days. Wednesday and Thursday are eight to four and there’s very little break in there.

It's like one day I'm just twiddling my thumbs and the next day I don't get a break until noon, then I get to each lunch and go to class again.

His final advice for fellow student veterans who are planning to transition in as a new college student is to plan, prepare, and save. He emphasized that saving up enough funds beforehand really saved him when he experienced veteran payment delays and a lower-than-expected payment because of his full-time enrollment exemption. He also emphasized that student veterans need to utilize the veteran services staff to help take care of veteran educational and financial aid paperwork and answer questions.

Samantha

Samantha is a 25-year-old, White female who served in the Navy for six years. She just completed her freshman year in the liberal arts college. She has been married for almost seven years. She has been deployed twice and went on "terminal leave" a year ago, which is when she started college. Both of her deployments were to the Persian Gulf, and she described many challenges while serving in the military. The military program she enlisted in "was pretty challenging mentally, physically, emotionally...and being a female in the military, as well as in an engineering field, was difficult just for stigma." She also characterized her reintegration back into civilian life with her husband as "difficult." Her long absences during deployments were challenging for her husband as well. Samantha's enlistment in the Navy was her "back-up plan" to possible enrollment in the Reserve Officers' Training Corps (ROTC). She wanted to attend college, but could not afford it, and she was hoping that the ROTC would provide her college funding. She was attracted to the University because she had taken some college courses in high

school, her husband attended the same University for a semester, and because she knew that her G.I. Bill educational benefits would cover her tuition costs.

When Samantha described the transition into the University, she said it had not been as difficult compared to what she had heard from some of her student veteran peers. She described it “not as weird trying to fit in for me as I see some of my veteran friends who have big beards and maybe they’re like 35 or something...one benefit about me is that I’m 25, but I look like I could be 18.” Samantha told me how awkward it can be when fellow students pose “standard freshman questions” such as “Where do you live and why don’t you live on campus?” and “Why are you married?” She reflects on her time in her first year trying to fit in and does not feel like the “conventional student.” She wants to blend in because “it’s just easier that way” and “you don’t get anything weird attached to you like labels.” One big problem she described was her lack of engagement in academic clubs, events, and the living and learning community – not because she does not want to participate, but because of outside obligations such as work and family and because she does not live on campus. She finds herself “limiting my time on campus more.” She described her experience with trying to make friends in classes or her program as hard. “I have people that I hang out with in class, but we don’t communicate outside of class.”

During Samantha’s first year, financial matters have not been too much of a concern. She has felt secure with financial matters mainly due to her husband’s financial thriftiness. Her college tuition has been covered by the G.I. Bill and her husband’s tuition was paid by his parents, but even with every day expenses “he’s very super money

conscious.” Samantha and her husband both have credit cards, but they pay them off each month so they can maintain credit and a decent credit score. Samantha’s mother set her up with an annuity and a Roth IRA when she was 19 and Samantha contributes to these accounts every month to save for retirement. She and her husband share one vehicle and have no debt, but they are looking to buy a home soon. Samantha’s healthy financial situation displays the significance she has placed on making good financial decisions and the importance of managing her family’s money wisely. Samantha’s selections on her pre-interview questionnaire validate what she has shared in her interview responses. She self-evaluated her financial knowledge level as “somewhat satisfied” and her satisfaction with her current financial condition as “very satisfied.”

Samantha was required to attend a five-day “pretty intensive” course in the Navy prior to her return to civilian life that focused on budgeting for expenses and managing debt. The instructors of the course also taught her how to translate her military skills into civilian language on her resume. This class was somewhat helpful, but she has never been in debt so she did not relate to debt management topic in the course. The instructors also spoke a lot about how to get a job after being discharged from the military. From Samantha’s perspective, the major topic that was missed was about educational benefits and going to college:

They didn’t talk a lot about education benefits...It was particularly frustrating for me because I was like *well I’m not going to get a job, I’m going to go to school, why aren’t you talking about schools?* Maybe they just assume that we know about it. I know people who have struggled with it.

The course did help her to proactively recognize organizations that might initially come across as “veteran friendly,” but that may have deceptive, unfair, or predatory practices meant to be harmful rather than helpful to veterans. For example, the instructors presented tips on how to avoid advance fee loans, pay day loans, and other typical scams that have targeted veterans in the past. Samantha said that places that have a much higher percentage of veterans in the community, such as San Diego, Norfolk, or other cities that have military bases, have many more organizations and people who want to take advantage of veterans, primarily related to financial matters. Thankfully she has not experienced these types of organizations or scams. In fact, she had her car fixed recently, and the mechanic noticed her veteran license plates and provided her with professional and respectful service, and even gave her a veteran discount.

Samantha shared stories of other veterans who were hesitant to leave the military because they enjoyed having the security of a paycheck, and others who struggled once they were released and could not easily find employment. Samantha explained that she “would have been nervous to get out” of the military if it was not for the jobs that both she and her husband were lucky to find four months prior to being released from the military. She feels very fortunate for this and is also thankful for all of the advice and help that her parents and friends have given her about financial matters. Her parents and friends are her support network when she needs financial advice. Recently, she has been asking more questions of her parents and friends about buying a house. She said it helps “to hear about their experiences” before she makes financial decisions.

For financial decisions related to her college education she felt that the process was fairly intuitive, but she was not stressed about the cost of tuition because she knew she had her full tuition covered by her G.I. Bill; however, she did utilize the University Veterans Services staff quite a few times to talk about the Free Application for Federal Student Aid (FAFSA) and the Minnesota G.I. Bill benefits. In particular, the veteran services staff helped to apply a retroactive benefit for the summer classes she completed, but that were not originally covered by veteran educational benefits. She has also worked with veteran services staff to strategize how the 36 months of veteran benefits would be best utilized over the course of her four year degree. During her first semester in college, Samantha visited the University Veterans Services office about once per week for at least a couple of months. During her second semester, she had fewer questions and issues and only needed to visit the office twice.

Samantha also appreciated the orientation program specifically designed by the University Veterans Services staff and enjoyed hearing from other veterans who were presenting at the event. She was introduced to the veterans who worked in the University Veterans Services office, as well as a member of the on-campus Student Veterans Association who presented information on their student organization. She said this event “made me super comfortable.” What she specifically appreciated were the presenters at orientation who helped them to learn about every step of the process and answered the questions she had:

They showed us how to use our G.I. Bill and what paperwork we needed and walked you through it, which made me really happy because I’ve heard of some

of my other friends who have gone to different schools and they sort of were like *well, you're on your own.*

Samantha also thought that the action-oriented emails that serve as reminders to students are helpful for veterans. She said that student veterans should be very receptive to these types of emails that provide information in a step-by-step format with specific directions that need to be followed. Samantha also discovered that the Veterans Affairs collaborated with the University Veterans Services office to have a VA healthcare employee on-campus who helped her to get information about eligibility related to her veteran service-related disability.

To help with some of the social transition into college, Samantha has been visiting the Student Veteran Association space on campus. She found other student veterans whom she could relate to and with whom she had more things in common. She has found that this is a place to keep connected with other student veterans, as well as a place to study and relax. She has felt comfortable asking questions of her student veteran friends about how veteran education payments and financial aid.

Similar to what was mentioned by some of the other student veterans interviewed, Samantha was already planning for her later years in college. She was considering how internships might work with her schedule, as well as her finances. She also has been contemplating how she might finance graduate school and if she might be eligible for scholarships, especially “since I wouldn’t have a G.I. Bill anymore.”

When asked about her interest in attending a workshop sponsored by the University focused on financial topics, she responded that she would likely not attend.

Family, classes, and other obligations can be barriers to attending these types of events. She acknowledged that if she “has the option to go to a class or an event that’s not academic that I’m kind of like *eh, I should probably study.*” I asked Samantha if she did not have these barriers or other obligations and was able to attend, what financial topics would be of interest to her. Similar to what was mentioned by other student veterans who were interviewed, Samantha desired to have a workshop on buying a house, including facts about how the home-buying process works, how to know what you can afford, and how to make a good decision on the purchase. While workshop programming would not work well based on Samantha’s obligations and schedule, she does recognize the importance of financial education, particularly for undergraduate college students and believed that “some sort of money management class as a lib ed would generally be a smart idea for the university to offer.” She believes that financial knowledge is a practical skill that everyone needs to know, but that many lack.

Samantha connected the challenges she faced during her first year college transition to her identity as a student veteran:

Most of my challenges come from the fact that I’m not a traditional student. And this university is highly tailored to traditional students because that’s probably like 90 percent of the students here. The Veteran Student Association definitely helps with that. Because then you get other people with similar experiences and age group to sort of talk about it.

Specifically she described challenges with “not relating” to most of the other students based on very different life experience:

This is going to sound so mean, but 18-year-olds don't know anything. So it's really hard to sort of have normal conversations. They talk about who is dating who and all that matters is grades, and you're like *yeah, but there's other things out there.*

Having the Student Veterans Association space on campus gave Samantha the opportunity to “be with other people that are struggling with the same things.” She knows that by spending time there, she will be with other 25- to 40-year-old people who “feel like I do.” While she knows it has been a struggle for her to transition to the University, she also knows that she is “pretty adaptable,” but that other student veterans have struggled much more than she has. She told me a story of one particular student veteran whom she had become friends with. He is 38 years old, is transitioning in to college after being out of school for 14 years, and he is struggling with just trying to get through Spanish; however, through their friendship and a mutual meeting space on campus at the Student Veterans Association, they talk through things and can both express their challenges and struggles with people “who are of the same variety.”

Samantha commended the Student Veterans Association for building up a “community” that has been beneficial to many of its members. She described this community as being similar to another cohort of non-traditional students – the international student, and has heard some international students echo similar sentiments as student veterans including feelings that they do not relate to others and “I don't even know where I belong here.” International students, similar to student veterans, need to transition in, adapt, and find out how they fit in.

Samantha has tried to engage in clubs, events, and student groups, but “it’s hard because I feel like things are weekend and night events and I have no desire to be here on the weekends and nights.” She further described how she feels when she does not fit in to various types of events on campus. “I went to homecoming, just the football game, and I didn’t want to go to the concert because I was like *I don’t want to be around a bunch of drunk 18-year-olds.*” While Samantha agrees that student engagement is a “good thing” and she encourages it, she does not get involved in these types of groups or activities and does not believe her peers that are student veterans do either. She believes these types of events geared toward engaging students are specifically tailored to students who have left their homes for the first time and want to make them feel a part of the campus community. “I feel enough a part of this community that I don’t feel ousted.”

While wrapping up our interview, I asked Samantha about any other types of financial information, services, or resources that could be offered to student veterans that might be useful. One suggestion Samantha gave was to make sure that student veterans know their options for healthcare coverage and benefits. Fully-paid healthcare is provided while being a military servicemember and once you are discharged, there are not a lot of affordable options according to Samantha. She did not know her options with student healthcare coverage at the University, and did not realize she could utilize the on-campus health services office through the student services fee she is required to pay each semester. She felt that this type of information needs to be shared at the student veteran orientation session. Samantha also felt that early registration of classes would be a helpful service to student veterans since they typically have scheduling conflicts, particularly if

they have family, military, and work obligations. Having a student veteran's class schedule confirmed in advance helps them to apply for their benefits in advance allowing for on-time payment of tuition from their veteran educational benefits.

Ben

Ben is a 19-year-old single, White male who served in the Army National Guard for one year. He is enrolled in a very full load of 18 credits as a first-year student in the science and engineering college. He completed his basic training before his senior year in high school, then completed his Advanced Individual Training (AIT) after he graduated high school and has not been deployed into military action. His job in the military is in finance, and he is responsible for vendor account payments.

Ben did not have many challenges transitioning into his first year of college. "Everything was good and it's working fine." He is a freshman, but transferred in 26 credits from some introductory classes he completed through a collaborative post-secondary option program, as well as some online courses. This past year has been his first on-campus experience as a "real college freshman." He recently completed military training with the Army, and three days later he started at the University. Ben decided to challenge himself and enroll in 18 credits in his first freshman semester. He admitted that "it's killing me, but I didn't think it would be that bad, but 16 of them are honors and it's just nuts." His adviser told him that it was "a bad idea," but because of the course offerings, schedule of classes, and the fact that he needed to maximize his state grant, which required him to take 15 credits, he went against the adviser's judgment.

When I asked Ben about the challenges he had confronted during his first semester, he confessed that “there’s a lot of stupidity...and that gets on our nerves a lot.” As I inquired further, he explained that the “common sense level just seems so low.” He believed that military servicemembers and veterans seem to have more common sense compared to a lot of the students on campus. Ben had a hard time explaining what he meant by this, but posed a simple example of how students did not know how to ride their bikes on campus. “I’ve gone over my handlebars like four times because people either cut me off or crash right in front of me. So I have to decide if I want to run this person over or go over my handlebars.”

Ben shared his financial history, which included him buying a lot of guns “because that’s what I like to buy. Guns and supplements – that’s pretty much what I spent my money on.” He currently is not working, but explains that he does not need a job right now. Ben saved up a lot of money by working a part-time job during high school, which helped him tremendously during his first year. On the pre-interview questionnaire, Ben responded that he was “somewhat dissatisfied” with his current financial situation (one of only two veterans who responded this way). We discussed the details of his finances, and I learned that Ben has a low level of debt, but also a low level of income, assets, and savings. He is currently living in a dorm on campus, has a car that still has a loan on it, and he did not have his entire tuition covered by veteran education benefits so he took out a large student loan. He does have a positive outlook on his future and has already developed a plan for employment for next summer where he plans to use these funds to repay the student loan he borrowed.

Similar to other student veterans interviewed, he gained financial knowledge through presentations and workshops in the military. In one year, he had attended four presentations. The information he learned included how to limit debt and managing debt, how to set up a budget, and about the Thrift Savings Plan, which is a retirement plan for military servicemembers and civil service employees. Ben thought the workshops were helpful and specifically “gave me a format to actually make a budget.”

Ben would routinely seek his parents’ advice on money matters. “My parents are really good with their money and they’re smart with it. They don’t make a lot, but they do well with it, so I just ask them if I have questions.” In addition to seeking advice from his parents, Ben has met with staff in the University Veterans Services office quite a few times already in his first semester. They assisted him with his veteran education benefits, as well as questions on financial aid to help him determine the best combination of financial funding:

You can either get the G.I. Bill or federal tuition assistance. You can’t get both. And I’m not eligible for federal tuition assistance until next fall. So I asked if I could combine that with my state grant and then get a tuition reimbursement. It gets a little complex.

Ben was upfront about not wanting to attend a financial workshop presented by the University. “I’ve already seen four presentations on financial wellness. And to go to another one with how many credits I have just wouldn’t work with my schedule.”

Ben shared some concerns about upcoming internships that might be either required or preferred for his major. “Internships is [sic] one of the things that counts. I

want to get as many as I can, but I'm concerned if they are unpaid because I need money for school and I could be spending that time making money." He later mentioned that he believes that there are quite a few internships available in his college that are paid, but said they might be low paying, or at the least very competitive.

Ben and I discussed career services, which he knows is offered in his college, but he suggested that there be some on-campus collaboration between career services and veteran services to find companies that are "veteran friendly" or that are hiring veterans or servicemembers. "I know a lot of companies like to hire veterans," but he admitted that he does not know much about what services and resources are offered or available on campus for student veterans. One prudent piece of advice that Ben shared with me for any new first-time freshman student veteran: "Don't take 18 credits."

One office that has proved to be a beneficial resource for Ben is the Student Veterans Association. He goes to their campus location at least three times per week, uses the lounge space to relax, and usually does homework and has his lunch there. "The point of the place is just to have a place to relax with like-minded people and it serves its purpose really well." His only suggestion to improve this resource was if the ROTC students were not there because he does not feel that he relates to them and vice versa. He believes that they truly do not understand the full military culture, mindset, and experience yet:

If the ROTC kids didn't go there, it might be a little bit better. Because they don't really know. They're really just college students right now. They go to Camp Ripley, but they have it all spread out like once a month and that's totally

different from going to basic and AIT. So they don't really know. The amount of time they have isn't enough to develop the mindset like the like-minded sense of humor. A lot of military people think it's part of their sense of humor is acting like they're really mad and yelling and swearing a lot and just totally exaggerating things and they move on like nothing happened. The ROTC students don't understand that mindset because they haven't experienced the zero to 100 real fast from the drill sergeant.

Ben took the opportunity to tell me more about his perspective on how different he thought the ROTC students were:

They're more like the average college student. I mean it's cool that they want to do that, but they haven't gone to basic training or AIT so they don't know what they're doing. They don't know what they actually want.

At the close of our interview, Ben shared a lot of the confidence he has in his future. He believes that he is very likely to get a job soon after graduation. "Once I graduate I don't think I'll need to worry about a job at all. After graduating from the science and engineering college is like you walk into a job typically, and don't have a very long turnover time."

Jake

Jake is a 23-year-old single, White male. He is in his first semester in the liberal arts college as a freshman enrolled in 15 credits. Jake has been a veteran of the Marine Corps for over four years and was discharged a few months ago. He was deployed to Afghanistan for about nine months "in a real crap hole called Sangin," came back and did

some training, and then was deployed again for another six months to perform helicopter operations. He then decided to enroll in college. He has never taken any college courses before his enrollment this semester. He shared some of the many transitions in his life from civilian to military servicemember, back to civilian, and now to life as a college student. His first big challenges were adapting to military life, particularly with being in a combat zone and adjusting to “the Marine Corps lifestyle.” Then after four years of active duty in the military, Jake had difficulty adjusting back to civilian life:

The slow pace was mind bogglingly slow. I felt like I needed to be doing something somewhere, doing stuff. I hung out at my mom’s house for three months doing pretty much nothing. Just kind of waiting to go to school. Didn’t really feel like getting a job.

Jake then started considering college and started to work on the administrative processes to get admitted, apply for financial aid, apply for his veteran educational benefits, and “jumping through all the hoops to come here.” He was specifically looking for a good criminal justice program because he desires to have a career in law enforcement. He looked at two other four-year institutions in the state, but neither of them had very good Greek life. “I came here specifically for the Greek life.” Inquiring further, he explained to me how he could never replace the “Marine Corps brotherhood” he had, but he wanted to replicate that in some way, “like having a platoon.” Jake described it as a “comradery type of thing” and he wanted something that went beyond a study group, student activity group, or academic club that offers “help with class, blah, blah, blah.” He was seeking true brotherhood:

The brotherhood aspect and how friendship is like, in my opinion, it's mutually exclusive of brotherhood. A brother will pick you up off the freeway at two in the morning, whether he wants to do it or not, but a friend might not necessarily. But I just wanted to have that type of person around me because I don't like not having them.

I asked Jake if there was a fraternity that seemed more geared towards students who had served in the military, but he said "I doubt it." He did find a fraternity that offered what he was seeking and he has been enjoying the Greek life, but he is still adjusting to being a college student. Jake is very accustomed to having a strict routine in the military, and he sees this as just another routine he will need to get accustomed to. He knows it will take time to adjust to college, just as he had to adjust to life in the military. "It took me a month to get used to being a student again, and sometimes I'm still not used to it." Jake is from a small town and graduated with only 50 other students and described it as "so weird" to be in classes with big lecture halls. "Sitting in a lecture hall with 300 just blew my mind. I'd never encountered that before." Jake described his transition to such a large institution as a challenge. "It would fall under the challenges category for sure."

Jake credited his new roommates and his new fraternity friends with helping with his transition. "I came here knowing about zero people. I really didn't know anybody." Jake anticipated that his transition could have been a much bigger challenge without his newfound friends. "If I didn't have the fraternity and decent roommates, I would have

very, very few friends right now, and that would really bother me. So it's not something I did encounter, but it's something I could have."

Another transition challenge that Jake was not anticipating in his life as a college student was how he manages his time. He described his days as filled with so many more things to accomplish compared to his life in the military:

All of a sudden I realized there's only 168 hours in a week. I spent a lot more time on my butt doing nothing in the Marine Corps than I do here. There was a lot of down time and there's not so much here. It was something that confronted me...it was something that looked me right in the face and said *hey, you need to take care of me, I'm time management*. It was something I didn't really expect.

I asked Jake to tell me about his financial history and his current financial situation. He described his first couple of years in the military as living "paycheck to paycheck" and "made a stupid mistake" by purchasing a car that was somewhat beyond what he could afford. This set him back a bit, but he worked it out and got caught up on his payments. Deployments have actually helped him financially as "there's no place to spend money in Afghanistan...and it's not taxed."

In the pre-interview questionnaire, Jake self-evaluated his financial knowledge level as "very knowledgeable" and his satisfaction with his current financial condition as "very satisfied," but in our conversation he confessed that he "manages money okay. I'm 23. I buy dumb shit all the time." He provided more detail on his purchases including a truck, a motorcycle, and guns. "I have more guns than most kids my age." He tries to buy

things that hold their value. “I have a lot of things that hold their value, and I’d like to think that I haven’t wasted too much.”

Both his mom and dad have been helpful resources to him and have guided Jake with some of his financial decisions – but in very different ways. “My mom’s a wizard financially, but if she doesn’t need it she won’t buy it.” He thinks his mom would disagree that he has not been wasteful in his purchases. “She’s very, very, very frugal. And the things that she doesn’t necessarily need are vehicles.” She thinks of expensive cars as “a big chunk of money sitting on the driveway.” Even when he got a tattoo, his mom was more concerned about the financial aspects. “She wasn’t even mad that it was a tattoo and I was permanently marking my body, she was like *ugh, you can’t get that money back.*” His mom’s frugality means Jake goes to his dad more often for financial advice. While he described his dad not as smart with money as his mom, he has asked his dad for advice more often because “I have a better time identifying with my dad.” His dad relates to Jake as well and understands why he wants to buy a truck or a motorcycle.

Jake has minimal debt. He paid off his car loan and only has one credit card. He does not always pay the full balance due on his credit card each month, but he only owes about \$150 total. In addition to his parent’s guidance, he credits the curriculum of the Marine Corps Transition Assistance Management Program with providing him information and knowledge on budgeting, applying for veteran benefits, and other money management topics. “That’s honestly where most of my financial stuff has come from.” Jake has used minimal online resources for seeking financial information. The only example of an online resource he could recall using recently was creditkarma.com to

periodically check his credit score. He also completed the online financial literacy module required of new incoming freshmen at the University called Transit. The name of the online module has confused some students, and Jake was no exception. He thought it would instruct him about navigating the campus and “how to get around town.” He does not recall much that he learned from this online training tool, but he did appreciate that it had some financial simulation exercises that he found useful.

While Jake typically has a very full day, he made some time during his first semester to visit the University Veterans Services office for some of his financial questions. In particular he needed assistance with the delay he was experiencing with his VA check. He originally thought it would arrive the first week of classes in September, but realized it would be quite delayed. He did not get his refund check until the middle of October, which is why Jake’s advice is to “have a couple of grand lying around in your pocket to live.” The worst part for him was the wait and “seeing if the plan was going to actually work out or not.” He did not find the process of applying for his veteran educational benefits too difficult, but he shared with me that he “could see it being difficult for others.”

Jake also offered additional advice to other student veterans transitioning in to the institution. He believes the institution should mandate the FAFSA because “your checks from the VA are not going start for at least another month.” He said that student veterans should have close to \$2,000 on hand for the first month’s rent and other expenses just in case. He shared a story of another student veteran who did not save up before his first

semester and he “didn’t eat for maybe a week and lost 15 pounds...because he didn’t have enough money saved up.”

When asked about his interest in attending a workshop sponsored by the University focused on financial topics, he responded that he would probably not attend. He feels very satisfied with his current financial situation and that there is no need to attend a financial workshop; however, when I asked Jake about what the University could offer that might be helpful to either himself or other student veterans, he thought that some advice on investments would be useful. In particular Jake thought that veterans, with their non-traditional age for a college student, might appreciate some information on low-risk investments or how to apply for a Certificate of Deposit, but that he specifically was interested in even greater risk investments, such as stocks. He admitted that he wanted some advice before delving into a topic such as stock investments that he little experience or knowledge. “It’s a big lake that I just really don’t want to just jump into.” He thought that the topic of investing would be something of interest to student veterans, but also admitted that they might have “trouble finding time to get it into the schedule.”

Another challenge Jake has faced with his transition this first semester relates to social transition. He described the Marine Corps infantry as “very masculine, very politically incorrect, and very different.” I asked Jake to tell me more about what he meant when referring to the Marines as “politically incorrect”:

First, it’s all men. So that really takes out the whole male/female dynamic. And it just manifests an entirely different culture. We have really dark senses of humor.

There's no race that's off limits, there's no age that's off limits, there's absolutely nothing that's off limits. The worse the joke, typically the funnier it is.

Inquiring further, I asked him to help me understand how this relates to his social transition. "Sometimes I go too far with my mouth." He tells me that he occasionally does not know where the boundaries lie within a conversation, and he does not know the proper "filter" when talking with other students:

I just find myself pissing off a lot of people sometimes. And I don't even mean to. Some people love it, some people hate it. It's been kind of a mind field figuring out who cares and who doesn't. I'm learning to tone down a little bit. I realize that this isn't the Marine Corps, and we're not going to war anytime soon.

Jake offered his advice to other student veterans transitioning in to make sure they "settle in a bit" and watch what you say because "people listen." He shared how he has been "watching what he says" in his sociology class where he feels he is better off not saying anything:

I just keep silent. My sociology class should be called politically correctness class. It drives me insane. I think I'm just insensitive to it as far as like we've talked about race, social class, and gender the past three weeks. And I am fortunately or unfortunately, depending on who you ask, in the dominant one of all of them. I'm a young, white male. And I came from a good enough family, and I didn't really want for anything. So it's been a little bit enlightening, a little bit frustrating hearing the lecture from the TA, but he wanted to renounce our whiteness or whatever. Like don't. You know I think whiteness is pretty cool.

Look what it built. It built this university. That's pretty cool. And for the most part it built America, and I don't think that's such a terrible thing.

While the sociology class has been frustrating at times for Jake, he thinks this will be a helpful class for his career. He has not yet declared a major, but he defines his program of interest as "sociology of law, criminology, and deviance." We discussed some of his program requirements, how long it might take to complete his program, and the financial implications of obtaining a four-year degree. He shared some concern related to internship requirements, particularly if they were unpaid or low-paying. "During the school year, having an unpaid internship, 20 hours a week, would be a pretty big thing. That would be really bad for me." While he is very satisfied with his current financial situation, he does not have a lot of extra savings or assets, and his G.I. Bill benefits only go so far; therefore, having to put in a lot of time and little-to-no compensation for an internship might cause some financial hardship for Jake.

Jennifer

Jennifer is a 20-year-old single, White female. She is currently enrolled at the University as a part-time student in the business management college and is now in her second year. She served in the Army for two and a half years in active duty. She wanted to do her basic training during the summer after her senior year, but the Army told her they did not have availability at the time. So she registered for courses at another large public institution in a nearby state; however, the Army found room for her to attend basic training so she decided to pursue her original plan. After her Advanced Individual Training for the Army, she decided to attend the University because it was conveniently

located near her Army unit, well-known for academics, and because her veteran educational benefits would cover 100 percent of tuition, which she said “is probably the best school that you can get for the amount that you’ll pay.”

Jennifer continues to work for the Army one weekend a month doing human resources form processing for new soldiers. She has found it to be challenging to do her job and then return to college after an intensive weekend of work and “get back into the college mindset.” When she works on the weekends, she is gone the entire time, which makes it difficult to do any homework. Jennifer decided to attend college part-time because she knows the military will not cover the large tuition surcharge that is specifically charged by the business management college she attends. Jennifer also told me she is indecisive on her major and feels like she needs to “take a step back and not throw all my money at it at once.”

Jennifer found it to be a fairly smooth transition into the college. She is originally from Minnesota and knows a fair amount of people, but she is “still pretty lost on campus.” Having friends and acquaintances in town has helped her tremendously with transitioning to college life.

Similar to what other student veterans mentioned in their interviews, Jennifer had military friends who had blown all of their money on the weekends when they were off-duty, but she called herself a “saver” and that has helped her to save most of what she needed for her expenses at college. Because Jennifer is reimbursed from the military for her educational costs, she needed to be sure she had enough money saved up front to cover her tuition and fees. She also took out a student loan to pay for some of the

expenses, but once her military tuition reimbursement funds are disbursed, she plans to use that money to pay down the balance on the loan she borrowed. Jennifer currently has \$14,000 in student loan debt, but she informs me that she is not overly concerned as five or six thousand from her final semester of college tuition reimbursement from the military will go toward reducing that. She realizes that she will still have a balance on that loan, but she believes it will be manageable. Some of Jennifer's friends and family have mentioned to her that she is getting a good education for free through her military benefits, but they do not understand all of the details of what is covered by the VA's Tuition Assistance Program. "Everyone's like *oh, but your college is totally paid for*, but there are still things like housing, which is so expensive in these kind of cities."

Jennifer did not seek out financial information prior to being a college student. She never set a budget for college and says, "I still don't have a budget." She says she plans for expenses in advance and makes sure she has enough for each expenses when it comes due. Jennifer has only one credit card. She has tried to keep her balance low and pay off the balance each month. Jennifer's mother has provided some financial guidance for her:

My mom is always trying to tell me to be smart about my money. She always brought home those checkbook ledgers so I could write down what I spend, but I would do that for a week and then I would just be done." She claims her schedule with work has never been stable, which meant she never knew how much money was "coming in" and it proved difficult to budget.

The cost of college “kind of freaked me out,” which is why Jennifer dropped to part-time enrollment at the University. When she first enrolled, she was “actually shocked” about the tuition price, and that was before she added in the cost of her college’s tuition surcharge and other collegiate fees. She spoke with her academic adviser, as well as the One Stop Student Services office, because she did not pay attention to the deadline to drop classes and unfortunately dropped a day after the required deadline. “I kind of screwed myself over, and now I’m still having to pay 75 percent of 12 credits. I should have talked with them more about knowing financial deadlines to get 100 percent of the tuition back.”

Because Jennifer is currently taking classes part-time, she is using the Tuition Assistance Program instead of the G.I. Bill benefits; however, she seems very unsure of how everything works with her benefits, and she has not visited the University Veterans Services office for assistance:

I think you have to be full time to get the G.I. Bill. Like I was even questioning that because last year I don’t remember setting it up, but then I would go on and I would verify it every month. So this year when I was still full-time I was like *I wonder how the G.I. Bill, how you can start it? Like do you contact the school and turn in your credits and everything?*

When I asked Jennifer about her interest in attending a University-sponsored workshop focused on financial topics, she responded, “I don’t think so.” Her reasons include the fact that she is very busy with school and work, and also because she feels she does not need this type of information:

I've paid my rent in advance and then I have my reimbursement at the end of the summer. So right now I just kind of feel like I have money and if I want to buy things, I just do it. I'm not too worried about a budget or feeling like I have a million things to pay for currently. But that changes pretty quick once I pay for something big and then I don't know. It just goes back and forth. But I'm fine with it right now so I just don't think I would.

I asked Jennifer about the types of improvements that could be made at the University in regards to financial services or information. She knows the University offers a lot, but she just does not think she needs to use any of these resources. She realized during our dialogue that these resources could have assisted her with her issues and concerns she has had:

I shouldn't have been surprised that my tuition was so expensive because you have all those things online like calculate your cost. And like I just never did it. I just didn't worry about it until it was right there in front of me and I was like *oh*. I was already like *oh this is probably how much it'll be and this is how much my rent will be and I have this much in the bank and it'll be fine*. And then I got my tuition statement and I was like *well, I have a lot less rent money now*. It was just kind of like a shock. But I mean there's things I obviously could have looked into.

One saving grace she informed me about was an internship that she recently received. She realizes how fortunate she is to receive a high-paying internship that she will be involved with next semester where she will be earning \$22 per hour for 40 hours per week. She plans to use her earnings to reduce her student loan debt. She knew that the

internship would be full-time and at first thought how she could also fit classes into her schedule, but the employer offering this particular internship told her “you won’t have time.” The thought of this internship being unpaid would have been a large concern to her, but she is relieved that it will be paid at an exceptional rate of pay.

Jennifer reflected on the future and is concerned for when the time comes when she will transition out of the University and transition into the full-time job market:

I went into accounting because I know it’s stable and they always need a ton of CPA’s and you make pretty decent money. Before I was like *oh, I want to be a teacher*. Even my mom was like *I’m a teacher and you don’t make that much, maybe you want to focus on something that’ll pay off*. And so if I don’t like accounting I was thinking about doing human resources, since that’s my military job, too, but that definitely worries me on finding a job.

When I asked Jennifer if there was anything specific that the University can do for student veterans as far as career services to assist her with her concerns, she told me that it would be helpful to know if companies are looking to hire veterans. “It’s nice to know...like if you went there you’d not only be a good candidate because you’re a good student, but because they take pride in hiring veterans.” She also explains that it would be very helpful if the Career Services staff were more connected with the University Veterans Services staff to find connections between companies that are hiring students, but also veterans “because companies sometimes come into our unit, like I know U.S. Bank is really big on that. So finding companies like that is like way better.”

As far as advice she would give to other student veterans, as well as advice on how the University can assist their student veterans, she recommended that student veterans learn as much as they can about their educational benefits and recommends that the University reach out proactively to veterans with helpful information:

I feel like I'm kind of learning about all the assistance that's offered. Because there's like the G.I. Bill and the reimbursement and then there's the federal tuition assistance that you can get beforehand, but now things are changing and you can only get two of the three. And so you kind of have to pick. Then I think at the end they reimburse the other part of that. And so definitely just like either talking to the school here or the unit to get the best option out of that. Because I feel like I didn't know about a lot of things. There's like a lot of paperwork with it too and people have been doing it for years and they still do the paperwork wrong. And it's just confusing when you have to turn things in and there's deadlines. So it's always stressful.

At the end of our interview, Jennifer shared an alarming story that shows the impact of small mistakes in veteran educational benefits processing where a friend of hers who is student veteran had some misspellings and missing information on her form, and she missed an entire year of tuition assistance.

Owen

Owen is a 28-year-old White male who is married with three dependent children. He is in his freshman year in the liberal arts college and is enrolled for 13 credits. He joined the Coast Guard right after high school and was on active duty for nine years. He

is also currently in the Air Force Reserve. In the Coast Guard, he was stationed on a ship and visited more than a dozen different foreign countries within his first year. After his first year, he started working on an anti-terrorism team and would respond to threats in major ports of call. Most of the challenges he faced in the military he was able to overcome.

One of his first major challenges with the military was getting the job he had during his time in the Coast Guard. Owen was required to complete many military classes and there was a “very high attrition rate so a lot of people didn’t make it.” Many of his classes started with 60 servicemembers, but would only graduate 15. He believes his military coursework helped prepare him for his current on-campus college experience and helped to ease his transition. He also completed some online courses that were approved as transfer credits to the University. There were several courses that did not transfer in, but he knew in advance that these would not be applied toward his degree. “But at this age in my life I’m not going to take classes just for the sake of getting numbers. I really want to learn at this point in my life and hopefully get some experience I can take on out there.”

He decided on attending the University for a couple of reasons. One reason was because his wife was originally from this area and there is an existing support network for his family here. Owen is originally from a distant state and his family is scattered around the country. Another reason was that he just preferred the University over another four-year public institution he was considering because of its program in law enforcement and criminology.

Owen admits he was not a great student in high school, but when he “got all A’s” in his online courses and had excelled in his military courses, he felt that he was prepared for on-campus college classes, but he realized he was not as prepared as he thought:

Coming here where the class average is a 68 was kind of an abrupt awakening. It was like *why are they failing all of their students?* I was an instructor in the military. So if I wasn’t teaching my students what I was testing them, like that was a fault on me. And as an adult seeing another adult teach, he may have a doctorate or he may be a specialty in his field, and I respect that, but I’m like *well sir, you’re failing all of your students, how is that legitimate?* You know these kids are paying thousands and thousands of dollars to get an F or a D. I didn’t understand that. So that was hard for me to cope – and I am passing the course and I have above average for the course. That was probably the most difficult part...accepting that I’ve excelled both in the military and in online college and here I am a C average.

During his first year as a college student, Owen has felt a “disconnect” with his fellow students. He does not usually share that he is a veteran in his classes or with classmates unless it is a way to share his story on an assignment he is working on, but he does not relate to many of the things his classmates are discussing because of an age difference. He does believe that his age difference and the different types of experiences he has had in life have made his college transition somewhat challenging:

It does make it a challenge, yes. Not socially in the sense that I can’t create a conversation, but the fact that on weekends they’re partying and I have two boys

and a wife at home. There's certain aspects you're just not going to meet eye-to-eye on.

Balancing priorities became a concern for Owen as he tried to managing many things in his life. He had a wife and three children at home, he was working full-time, and going to school full-time. "Work was definitely getting in the way of school. I didn't get out of the military to work for a corporation as in a civilian aspect." So Owen quit his job in order to put his full focus on school. He commends the G.I. Bill program for helping him with his tuition and expenses, which also reduced some of the stress with managing his academic priorities. Without having his veteran educational benefits, he would have had to precariously balance his school and work obligations, giving little time to his family.

Owen had a challenging time growing up. He lived with his grandparents and "floated around for a while due to a bad family life." He had to support himself and buy his own food, car, insurance, and other living expenses. He worked full time even during high school, which is why his grades suffered. He did not have family to reach out to ask about financial advice and he struggled financially at a young age:

That was what made the military a perfect choice. Through the military I had a great financial life. I was taken care of. They gave me enough money to have everything you ever wanted. I never had excess. I wasn't wealthy by any means, but it definitely taught me how to live within my means.

By the time Owen was discharged from the military he had saved \$20,000. He told me that having this amount of money saved up helped his transition to college as he

did not have as much stress over money and bills. He and his wife budgeted well, and while he is not working right now, his wife works full-time and that has helped them to pay for their housing and living expense. Owen attributes a lot of the budgeting work and knowledge to his wife. His reliance on his wife to do the money management of the family supports the reason why Owen may have rated himself as “very unknowledgeable” about his level of financial knowledge on the pre-interview questionnaire.

Owen brought up a frustration mentioned by other student veterans interviewed, which is the delay in registration he experienced. With his family and work obligations to schedule around and the need to report his registration for veteran educational benefits, registering as early as possible is critical. Owen had to register fairly late in the process and was not able to register for the courses he really needed. His family and work obligations also present barriers in trying to find a course schedule that works well for him. He knows he is in a different situation than most freshmen:

I’m not an 18-year-old freshman. I have obligations at home I have to attend to. And so literally if I’m not at school I would be working. I literally worked up until class was starting because I couldn’t afford not to.

Owen and I discussed his “transfer student” experience. Because Owen took some online courses prior to his enrollment at the University, he is not technically considered a new incoming freshman student coming straight from high school and therefore his orientation experience is quite different. The University may be expecting that typical transfer students are coming in to the institution with at least a semester to a couple of

years of on-campus college coursework under a student's belt; however, in Owen's case, which may be the case with other student veterans, he has only taken some limited online courses. Other student veterans who transition in as "transfer students" may have had college quite a few years ago and may not have had a "new freshman student" experience. Owen feels that having a workshop or course for students who have not had a traditional freshman on-campus student experience may be beneficial for student veterans as well as other new transfer students:

I think the biggest thing that would have helped me would be if there was a course, like even if it was just like a one-credit course, that would say *hey, look here's what college life is kind of about, here's how to study, here's how to succeed, here's how to manage your time on top of working part-time or having a family*. I think that would have been super helpful. Or maybe *this is what you can expect from college, you're not going to have straight A's like you did at online school, or maybe you won't exceed here like you did somewhere else*. It's a reality. Things are a lot more difficult.

Owen shared that he has been talking with some of his fellow student veterans at the University, and some of them have expressed that their experience has been a lot more academically difficult than they expected and how stressed they are because of this. Owen suggested that the best thing the institution could do would be to provide "some kind of mentorship" to assist student veterans through their transition to college. Mentors could be fellow student veterans to help provide guidance, or it could be faculty that are veterans who could offer tutoring assistance as well. Owen also suggested that student

veterans who had been mentored their first year could then serve as a mentor to others in their second or subsequent college years. He said it is helpful if someone can say, “I’ve been in your shoes and this is how you can use some of your skills that you taught yourself in the military, and this is how you can apply that for school.”

When I asked Owen about how he gets information about budgeting and money management, he tells me that he mostly counts on his wife. She was a stay-at-home-mom for many years and she was “very good at keeping me in line saying this is how much money we have, this is what we’re expecting to pay in bills.” Owen reminded me that he worked full time since he was about 14-years-old and he learned financial matters through “life lessons.” More recently he has started to use some online financial resources and pulled his credit score from an online resource; however, much of the financial knowledge he personally gained was from the training workshop he received in the military. Other than this workshop, he has not attended any other types of financial workshops. When asked if he would attend a University-sponsored financial workshop, he said “it would depend”:

If they’re going to tell me *hey, don’t spend money you don’t have or budget for what you think you might need* – then no. Because I’ve heard that many times. But if they were like *we could offer you this program that would help you and maybe this Excel program that you could use* or something beneficial that isn’t just the same thing that you hear over and over again.

Owen clarified that the topics for the workshop would need to be useful information, even information on investing and saving in a retirement plan would be useful to him. He stressed that it would need to offer “something beneficial” for him to attend.

Owen has reached out to the University Veterans Services staff on campus a handful of times during his first year. “My first day I came here I made it a point to stop by after I did my transfer student tour. Then I stopped by another time to make sure my G.I. Bill was in order. They were very helpful.” Owen also worked with the One Stop Student Services staff several times during his first semester this year:

One Stop has been helpful. I have seen them about my bills. And once they hear that I’m a veteran they’re even more helpful. If they can’t solve my problem, like there was an academic hold because the VA didn’t pay for my courses yet, they were like hey, we’ll waive it for you, and we’ll work with the veteran service staff to waive it for you.

Owen explained more about the “hold” he was referring to. The service hold was placed on his student record automatically because the tuition bill was not paid, but as many student veterans can attest to, the VA can take quite some time to pay out the veteran educational benefit. This delay has been a frustration of Owen’s, but he feels some relief that he has been able to work with the University Veterans Services staff to temporarily remove the hold to register and receive other services.

Owen and I discussed the academic major he has declared for his degree, as well as his career aspirations. He is excited for learning new things and using his knowledge and skills after he graduates. We discussed internships that were suggested to him by

departmental staff in his college. One of the “biggest problems” Owen says he has is “time.” He again shared that he has been challenged by his difficulty to balance both school and family, so he wants to think through internships opportunities very carefully. He contemplates a lot of the questions he would want to ask, and considers the ramifications if the internships was unpaid:

If I am going to invest six hours into an internship at a school – what’s the pay out? What am I getting out of this internship? Or would that six hours be better spent with my children and wife? You’re taking that time away from where I could be...either working, spending time with family, or studying to succeed in classes. If there’s an internship, it just takes away from all those other things and it’s just added stress. And it’s the added stress without the benefit of financial.

Owen feels fortunate for the jobs he has landed in the past, but he tells me he holds some concern for the future and what his next career after the military will be like. He wonders if his good fortune will continue. “It’s always a concern. Hopefully when I graduate college I’ll be 31 or 32 and at that point I’ll be looking at what’s my second career. I’m not looking for a second job.”

Tai

Tai is a 26-year-old, Asian male. He is in his second year and is enrolled in 17 credits in the liberal arts college. He is married, has no children, and identifies as a first-generation student as no one in his family attended college before him. He was in the Marine Corps for over five years and was released from active duty one year ago. He had some great assignments overseas in a Marine security role and was stationed in Egypt and

also Malaysia. He appreciated these experiences and was able to broaden his perspective by serving others in a third world country. Upon returning to the United States, he felt “so blessed that you have all these things.” Owen later requested to serve in Afghanistan, where he shared his story of being attacked there as he served in a combat zone. He felt a strong need to go there and serve in a combat zone, or he was never going to be “fulfilled” or “satisfied.” He said it “didn’t feel right” when many of his subordinates and other comrades had served in that way. He wanted this type of experience and to feel that he was “making a difference for the Marine Corps.” He appreciated the great bonds he formed with his fellow Marines in such a secluded and isolated place like Afghanistan. “You become a family within a big family organization.”

Upon returning home, he took a transition class through the military to “get back into society.” The course focused on employment, taking classes and going to college, applying for and receiving veteran educational benefits, financial topics, and student veteran resources at the college he planned to attend after being discharged. The instructors of the course assisted each servicemember by creating a budget worksheet, understanding needs and wants, and how to plan for expenses. Tai shared with me how helpful this course was to his transition from veteran to civilian.

Tai comes from a Hmong family with a strong family connectedness. No one in his family had been in the military before him. Tai felt that he faced obstacles in the military because of his Hmong ethnicity:

I didn’t know what to expect. I didn’t know if there were prior enlisted or officers that were Hmong individuals who have set the standards. You have a set of

standards as a Marine in general, but as your ethnicity you want to portray that *hey, I can do this too, I can do it just as much as you can.* It was sort of like treading in unknown water for me. That was the challenge.

When I asked Tai about why he decided to join the Marines, he had an interesting response. “It was their uniform.” When he was in high school, he saw a pamphlet in the career office with a Marine on the front in his “dress blues.” “I just thought *wow, he’s sharp! I want to be like that.*” He put a lot of thought into enlisting. He spoke with his parents who were against the idea and were not supportive of what Tai was considering for his future. So Tai decided to attend a community college for one semester, and it was “just too boring.” He felt as if life had more to offer and he wanted “adventure” and “to have stories to tell” his siblings and kids someday.

Knowing that his parents were going to be against his decision, he determined he “didn’t need to negotiate with them about it.” He decided to enlist and did not tell his parents until a month later, which was a week before he left for boot camp. While his parents were not supportive with his decision, in the end they saw how much the Marine Corps shaped him and changed him for the better. Being a Marine helped him to “sustain and build a stronger relationship among my parents and myself.”

Tai is also a first-generation college student, but he does not believe that not having a college-going tradition in his family has hindered him in any way:

It gave me hunger to go to school. The fact that my parents are immigrants and came here looking to give us a better future, why not take advantage of it? You’re here. There are other Hmong individuals that are overseas back in Laos and they

look up to you. They want to take our place. They want to be where you're at.

Why not do it to the best of your abilities? Get a degree. Do something great with your life.

Before he decided to come to the University, Tai was accepted at two other public four-year institutions – both in different states. He wanted to attend a college that was quiet and around nature, but when he looked more closely at the finances of the Yellow Ribbon program and that it would not cover the entire tuition for an out-of-state student, he decided to stay with the institution where he was a resident. He thought carefully about this decision and contemplated, “*well, do I really want to put myself in a situation of taking out my savings, paying for school, going through all that hardship when I could just go back home, go to school and everything's taken care of?*”

Tai was intimidated by the University before he even arrived. “To me it looked like a prestigious school, and I've been out of school for five or six years and I don't know how I'm going to survive on a big campus like that.” It took him some time over the course of his first semester to get over these feelings.

Similar to other student veterans, Tai had some challenges with his transition relating to other students:

I had to adjust to being around younger students or younger peers. Just the mindset that you were in comparison with them, it was sort of tough to find someone you can relate to and sort of talk about different subjects that would interest your needs instead of things that the younger generation talks about. I think that's the biggest transition for me.

He said he “approached it as a job,” which was similar to how he might approach something in the military. Essentially he had a mission and “a job to accomplish.” In this case, school is his mission. Approaching it this way “really pushed me to continue with school.” In Tai’s first semester his political science professor was “very strict.” He introduced the class with “*I’m not here to be your friend. You’re going to address me as professor or doctor and I’m going to address you as Missus or Mister.*” It was a familiar feeling. “I felt like *well, that’s kind of like the military,*” but then he placed himself outside of his own perspective and tried looking at it from the other students’ perspectives. He felt as if this approach would be intimidating for other students. “Would that make them feel like they’re welcome to come and talk about issues if there was some issues”?

Tai helped me to better understand how he personally gained financial knowledge during his life. He told me that as a young Marine, he did not know much about personal finance. He just wanted to “play with it.” It was not until his Marine superior sat down with him and discussed his future that he started to think seriously about his finances. His superior told him if he started saving now, he would have a lot saved up by the time his military term was complete. Tai’s sergeant spent some time with Tai and they looked over his budget plan and shared with Tai a “70/20/10 idea that really stuck.” The idea was that 70 percent of his paycheck should go toward paying off any living expenses, including rent, food, gas, and utilities; 20 percent should go directly into a savings account; and 10 percent should be used to pay down debt including car loans, student loans, and/or credit cards. Tai stuck with this financial concept and he has been saving

more than he ever expected. His savings were really boosted when he was deployed because they were paying him a “ridiculous amount of money,” as well as his living expenses. The other added bonuses that helped Tai increase his savings were that there is “nowhere to blow your money in Afghanistan” and the fact that income earned in combat zones are considered tax free. Tai’s perspective on money and savings started to change as he matured and got older. He started considering what his financial future would be like in 20, 30, and even 40 years from the present. He wanted to be financially stable for his future family and kids.

Tai typically did not ask family members or friends for financial advice, except for one occasion when he asked his brother-in-law about stocks. Tai had gained interest in investing, particularly into stocks, and his brother-in-law had some experience in the stock market. Other than this one experience, Tai feels that his family does not have the financial knowledge that he was seeking so he would typically ask someone who has the particular expertise he is inquiring about, or he would leverage certain online resources. He currently has an online account with an investment management company and they have assisted him with questions when he was looking to do some more aggressive saving and investing within his portfolio of funds.

Tai knows exactly what expertise to seek out on campus for student veteran services, but he has not had any need to visit the University Veterans Services office so far. He learned what he needed to know about applying for his veteran educational benefits through the student veteran orientation event presented by the University Veterans Services staff. They helped him to process his benefit application at orientation

and he had all of his questions answered. Anything related to his cost of attendance, paying his tuition bills, and applying for financial aid, Tai would “definitely contact One Stop.” All of Tai’s questions were handled through email as that is how Tai typically reached out for assistance, and he did not have the need to visit the One Stop Student Services office in person. Tai appreciates how the One Stop office assisted him with the financial aid he received. He received federal and state grant funds, in addition to his G.I. Bill benefits and has not had to take out a student loan yet.

When I asked Tai about his interest in attending a workshop sponsored by the University that would be focused on financial topics, he said he would definitely be interested. “I just think that any resources that are offered or sort of thrown at you, why not take advantage of it.” He said he would go into this type of workshop “open-minded.” He says he “hungers for knowledge,” and he would expect to learn and ask questions. Tai shared his advice on how to develop and promote a possible financial workshop to the right audience:

The biggest thing I would consider is if there are workshops that are open, and how can they target student bodies? How can we attract them to bring them in? I mean there’s so many different societies or groups out there that you just can’t tailor towards one specific group or try to get all of them, but sort of find a middle ground and just join them in somehow. But I think if you’re able to target and attract them that’s really going to be beneficial to students to get that information.

I asked Tai about the Student Veterans Association space on campus and if he had ever visited the space. He shared his experience and how he felt awkward:

I've been there a few times, but I don't know, I just feel different when I'm there. You have that bias feeling towards your own branch. And just going there I don't meet a lot of Marines, so I just feel uncomfortable.

Tai finds it easier to connect with other Marines either in classes or around campus through finding a connecting symbol, insignia, or other item that identifies the individual as a Marine:

You see an individual with a Marine Corps beanie that you can only get if you were active duty. You just can't get that from a shop or a store. Then you just sort of connect immediately through your experience in the same branch. Another one...was a gentleman in biology and he was wearing the Marine Corps combat boots which you can't get unless you're active. I saw the insignia so I asked what unit are you in? Then we sort of connected immediately.

Tai has continued to "keep the connection going" with all of these fellow Marines he has come in contact with and has built up his own small network of friends. He said these contacts can be helpful for asking school related questions, as well as questions about educational benefits and financial aid. He also considers them to a possible advocate in the future when he in the job search process. He has met several other Marines that have contract deals set up for their future employment, and he hopes they will be a good contact for his career. Tai is hoping to work for a government agency post-graduation. He has been networking with several federal agencies overseas, which also have very competitive hiring processes. Tai said "word of mouth" is the best way to find positions, so he ensures that he keeps connected with other Marines. He was being recruited for a

job before he entered college, but because he did not have his college degree, he was not eligible for the position, so he knows he needs to graduate, but also find other competitive advantages when he starts the job search process. Internships “in the field” can be particularly helpful to gain some insight into the specific program of study that Tai is enrolled in, but can also give some advantage for very competitive hiring industries. Tai has chosen not to work while he is taking classes so he can focus on his academics. He worked for about a month and gave that up after he did not have time to study. His wife is not employed either, so he expressed some concern if in the future he has to take an unpaid internship, maintain classes at the same time, and still support his wife financially.

Conclusion

In this chapter, I shared the individual stories of 11 veterans transitioning to life as a college student. This process of preparing individual stories allowed me to better understand each individual’s background and perspective and helped me to better understand their experiences related to financial matters and to determine what specific financial resources, services, information, and/or educational programming might be helpful as they are transitioning into college. Each of the research subjects had their challenges, some were similar and some were unique, and each individual shared rich data about how they seek and receive financial resources and information. In the following chapter, I will define the collective themes that emerged from these students’ narratives.

Chapter V: Key Findings and Collective Themes

Through the course of the interviews, the stories of transition for these 11 student veterans unfolded, and I was able to better understand some of challenges these students had experienced during their first year as a new college student. Not only did they share what their specific challenges were and how these struggles affected them, but they also provided information about what helped them manage through challenges and be successful. Applying transition theory as the lens for this study helped me to understand the process of transition for the veterans, and more specifically, about how student veterans seek financial information and resources in order to make good financial decisions.

In my research, I found that each student's experience had unique qualities, but there were also similarities in certain aspects of the student veterans who showed the shared experiences. In this chapter, I describe these similarities as collective themes that emerged from the student veteran interviews, and I used quotations from the students' interviews to identify the primary collective themes and sub-themes within them. Primary collective themes are defined as more broad and sweeping constructs, and the sub-themes within each primary collective theme were identified through the constant comparative method whereby repetitive topics or statements occurred and reoccurred. There is not an exact number of statements from research participants that defined if it was a theme or not; however, most of the themes involved a majority of the research participants.

The primary collective themes uncovered through the analysis of the interview data were twofold. The first collective theme was related to specific challenges that

student veterans encountered during their first year of transition. Within this theme, there were four sub-themes that were related to time management, social transition, administrative/institutional processes, and future concerns as the student thought about their transition out of the institution. The second collective theme was related to how student veterans seek (or purposely not seek) and receive financial information from various sources. Within this theme there were five sub-themes including family members, the military, online resources, institutional sources, and other student veterans on campus.

The two collective themes shared below help to answer the research questions posed for this study, which include how military veterans who are transitioning as first-year or second-year college students describe their transition experience, including challenges that occur during this time, and what are the specific financial resources, services, information, and/or educational programming needs student veterans identify as assisting in their transition into college student life.

Challenges During the First Year of Transition

The first collective theme identified in this research study relates to the various challenges that student veterans faced during their first year of transition into college, including clear examples related to financial matters. Some of the challenges identified are unique to the student veteran experience, while some are challenges for many students who are entering into college (although being a student veteran places a unique characteristic within these more generic challenges). The specific sub-themes or categories within this theme that emerged include time management and balancing obligations, social transition and relating to other students, administrative or institutional

issues that impact student veterans, and future concerns relating to internships and entering the job market.

Time management and balancing obligations

All 11 of the research subjects shared some level of stress and/or anxiety over the struggle to balance the many obligations in their lives. Four of the 11 research subjects were married, two of the 11 had children to care for, and most of them have off-campus jobs and/or military service duties while trying to balance their full-time college experience. Selena was one of the more vocal interviewees who struggled with time management challenges. Immediately upon starting at college, she was surprised at the amount of work involved with studying for classes. She struggled to find the necessary balance among classes, studying, and working almost full time:

I had to reduce my hours at work. And at 26 and coming back into school, I already have a lot of responsibilities...I got to spend more time studying. It's not like I can speed through these things like I used to. So yeah, it was a transition of just kind of trying to be more flexible with how my life was before.

She described her transition into college as a new reality and was worried about things she would need to give up:

I know I'm not going to be able to experience and do all this stuff that I want to because I have to work. Whereas not to like stereotype, but a lot of the younger kids here they live on campus or maybe they might have help from family. They have the extra time on their hands to do those things.

Selena also wanted to get more involved with campus clubs, events, and activities, but has not been able to do those things. “It’s really been a struggle for me to try to figure out what’s important and I need to figure that out.” She even expressed difficulty in being able to go to offices on campus for questions she had because “between studying and going to school, I don’t have time to sit and talk to someone sometimes.” Samantha shared similar challenges as Selena in having a lack of time for engaging with academic clubs, events, and networking opportunities because she had outside obligations including work and her husband, in addition to the fact that she does not live on campus.

Gavin admitted to having “big challenges” currently related to his job and the organization of his time and priorities. “It’s really a time management and staying organized problem. And there’s just so much of it to do and I have other priorities.” He shared his dilemma of balancing the many facets of his life as a student, veteran, and father, and described it as a major challenge in his life. “You know being a parent, making sure that I’m trying to spend as much – enough time with her – and do all the requirements here,” speaks to the fine art of balancing required in many student veterans’ lives. Jake also defined his one major transition challenge as time management. It is something that he did not anticipate, and it took him time to adjust. When he compared his time as a student to time he served in the military, he realized how much busier he is as a college student:

All of a sudden I realized there’s only 168 hours in a week. I spent a lot more time on my butt doing nothing in the Marine Corps than I do here...it was something

that confronted me...it was something that looked me right in the face and said *hey, you need to take care of me, I'm time management*. It was something I didn't really expect.

Balancing priorities was a big concern for Owen. With a wife and three children, working full time, and going to school full time, Owen said “work was definitely getting in the way of school.” Owen felt forced to quit his job in order to put all of his attention on his classes. Owen shared with me that without the G.I. Bill program paying his tuition, he would not have been able to do quit his job. He also shared that his family and work obligations present barriers in trying to find a course schedule that worked well for him:

I'm not an 18-year old freshman. I have obligations at home I have to attend to.

And so literally if I'm not at school, I would be working. I literally worked up until class was starting because I couldn't afford not to.

Only two of the student veterans, Joe and Tai, expressed minimal challenges with time management issues, but they did express that it created some stress in their lives. Tai shared some of the stress he experienced when he tried to fit in a retail job into his busy life and stated “I worked there for just about a month, but I gave up with that. There were too much [sic] hours to work a week, and I just couldn't study, so I gave that up.”

Social transition and relating to other students

All but three of the 11 research subjects described issues related to social transition, specifically concerning not being able to relate to other students on campus. Most of the students remarked that either their “older-than-traditional college age” or their “different life experiences” were factors that contributed to not relating to other

students. The social transition for most of the research subjects was not easy to navigate. Some explained that they would try to start a conversation with other students in classes and would realize how difficult it was to find common topics to discuss. Tai felt challenges early in his transition with relating to other students.

I had to adjust to being around younger students or younger peers...I think just the mindset that you were at in comparison with them it was sort of tough to, sort of find like someone you can relate to and sort of talk about different subjects that would interest your needs instead of things that the younger generation talks about. I think that's the biggest transition for me.

Joe also felt as if he was very different from his classmates. "Because I'm 24, but like I fought in a war when I was 20 years old...I don't relate to other students here. It's just hard to empathize with people who are worried about trivial things day after day."

Selena said she had struggled with social transition in the beginning, but felt it got "better with time." She told me she doesn't necessarily feel like an "outcast," but she feels "misunderstood." She said it felt like she was "coming in to the institution as having a different lifestyle." She feels that others wouldn't understand her struggles. She really wants people to know that she is "more than just the military."

Samantha also shared how difficult it was to identify common experiences with other students. "It's really hard to sort of have normal conversations." Samantha felt that her youthful looks helped her "fit in." She described it as having an ability to physically blend in. "It's not as weird trying to fit in for me as I see some of my veteran friends who have big beards and maybe they're like 35 or something...one benefit about me is that

I'm 25, but I look like I could be 18." However, when starting a conversation with other classmates, Samantha begins to feel awkward, particularly when they ask her why she does not live on campus or why she is married. She wants to blend in because "it's just easier that way" and "you don't get anything weird attached to you like labels."

Samantha connected the challenges she faced during her college transition to her identity as a student veteran. "Most of my challenges come from the fact that I'm not a traditional student. And this university is highly tailored to traditional students because that's probably like 90 percent of the students here." Samantha wanted to try to conform a bit and shared that she is pretty adaptable, so she tried to involve herself with some of the events on campus, but found that equally challenging. "I went to homecoming, just the football game, and I didn't want to go to the concert because I was like I don't want to be around a bunch of drunk 18-year-olds."

Ben felt that having veteran status is such a different culture and mindset that not even ROTC students could relate to his types of experience, and in turn he shared that he had a hard time relating to them. "They don't really know. They're really just college students right now...the amount of time they have isn't enough to develop the mindset."

Jake had a much easier transition by joining a fraternity. He shared that it could never replace the "brotherhood" he had in the military, but it provided some "comradery" similar to a "platoon." However, he had some issues with being "politically correct" and going "too far with my mouth." In the military there were no limits to the crude humor that was shared, and he has not been able to quite figure out the proper "filter" in his conversations. "I just find myself pissing off a lot of people sometimes."

Owen also felt a “disconnect” with fellow classmates. He believed it was mainly due to his age. At 28 years old, he finds that he is interested in very different things in life compared to most students. “The fact that on weekends they’re partying and I have two boys and a wife at home. There’s certain aspects you’re just not going to meet eye-to-eye on.”

Issues with administrative/institutional processes

Ten of the 11 students shared stories of stress and anxiety over issues they had with administrative processes. Students shared that they were confronted with complexities and challenges related to the student veteran benefits certification process. Nine of the students shared frustration related to federal administrative processes and delays with veteran educational benefit payments, but there were three students who expressed issues with institutional policies and processes.

Joe was confronted with bureaucracy at the institution, including a myriad of forms and policies; however, he shared that he is used to this type of environment from being in the military. He also had delays in his VA payment, which he admitted was causing him stress during his first semester transition to life as a college student. Joe said, “The G.I. Bill took a little bit of work because it didn’t actually pay at first, so I was kind of worried like oh no, it’s almost the end of the semester and it still hasn’t paid my tuition.”

Selena characterized her first semester as a “stressful mess” as it related to financial aid, and she also described a problem during her first semester with having to drop courses that were not required.

I actually started this semester with 16 credits, but when I came in for orientation somewhere it got mixed up that I was just transferring credits. So in August you send an updated transcript and I already had my classes picked, so when I met with my adviser in September there was a change and I was taking classes that I didn't need. So I ended up dropping a couple classes because I was like *well there's no point to put that extra stress on myself for classes I don't need and isn't going to work towards anything*. So, yeah, that was stressful.

Nate summed up his experience as “working with financial aid was confusing at first because I didn't know how they would pay everything out and how it would work back together.” Jake referred to the administrative processes of applying for financial aid and having his veteran education benefits certified as “jumping through all the hoops.” In particular he experienced a delay with the receipt of his VA check. He originally thought it would arrive the first week of classes in September, but realized it would be quite delayed. He did not get his refund check until the middle of October causing him some stress and anxiety. Owen experienced an administrative issue with a service hold on his record because his VA payment had not been posted on time and he was not able to register for courses.

Six of the 11 student veterans shared how uncertain they felt about how the processing of their educational benefits worked and how the financial aid and the VA payments worked in tandem. Jennifer detailed out many of the questions and concerns she had:

I feel like I'm kind of learning about all the assistance that's offered... I feel like I didn't know about a lot of things... There's like a lot of paperwork with it, too... and it's just confusing when you have to turn things in and there's deadlines. So it's always stressful.

Thomas was also shared some of the stress he was feeling over the processes required for veteran educational benefits, as well as other administrative requirements:

And then there's a whole 'nother administrative side I have to file for this, I have to get this G.I. Bill thing, I have to do orientation. I have to register. I have to do all this stuff. And in the Army they hold your hand. So when you start out, they take you through it all. And here it wasn't.

Another administrative issue that was mentioned by four of the 11 research participants related to the timing of when student veterans register for courses. Gavin expressed frustration about the course registration process, stating that he signed up for a number of classes, but "was waitlisted for every single one of them." He recalled that some classes opened up, but it was not until three weeks before the semester started and the classes that did open up did not line up with any of his college's required courses. Gavin felt as if the institution should consider the timing of registration for student veterans. "It seems like we register last... and we're the ones with the goofy schedules." Gavin shared his thoughts about how he had planned well in advance, but even with thoughtful and proactive planning, his class schedule ended up being a hindrance based on the timing of his registration:

I came up here ready and planning, and scheming and made sure...it all went according to plan. But then I get here and I'm waitlisted for everything. And my schedule is just such a, it's a jerk. It's like one day I'm just twiddling my thumbs and the next day I don't get a break until noon.

Three of the research subjects felt that priority registration for student veterans was critical for student success. Research subjects cited that student veterans more often have family, military, and job schedules to work around compared with more traditional college students. Owen was also frustrated by the delay in registration he experienced. With his family and work obligations to schedule around and the need to report his registration for veteran educational benefits, registering as early as possible is critical to his success as a student veteran. Owen had to register fairly late in the process and was not able to register for the courses he really needed. Owen said, "Due to the delay of registration, I really missed out on a lot of opportunities, I think. And it was like a last minute scramble to get registered." Ben struggled with the timing of his registration. He felt that he had prepared for a particular course schedule in advance, but by the time he registered, he "couldn't get into the courses needed for moving forward and advancing in my program." Samantha also felt that early registration of classes would be a helpful service to student veterans since they typically have scheduling conflicts, particularly if they have family, military, and work obligations. Having student veterans' class schedules confirmed in advance helps them to apply for their benefits in advance allowing for on-time payment of tuition from their veteran educational benefits.

Future concerns relating to internships and entering the job market

Many of the student veterans interviewed were very forward thinking and were already planning out their futures, which in some cases were almost four years away. Eight of the 11 research subjects expressed concerns about internships, and five shared some apprehension about entering the job market. Knowing that internships were either a required or highly recommended part of their degree program, the student veterans interviewed shared concerns about finding an internship that paid well and that coordinated well with their schedules.

Selena expressed concerns that she had heard from other students about internships that were often unpaid or were very low paying. She had recently applied for an internship that she knew would be a great opportunity to learn on the job and would possibly help her with post-graduation employment; however, the organization was only offering minimum wage to its applicants. The minimum wage salary concerned her because she needs a certain amount of income to pay for her school and living expenses:

It's definitely difficult...I still need to maybe work a job on the side because that's not going to be enough to cover my expenses. So even with the paid internships, that's difficult. If it was an unpaid internship, I probably wouldn't be able to do it.

Gavin was also concerned about the future internships. For his particular academic program, obtaining an internship to advance his learning is important, and he had already participated in one internship. His concerns were about how little some organizations were paying for internships. He shared that finding an internship that paid enough and that had a work schedule that coordinated well with his personal, family, and class

schedule was critical. Planning well in advance for internships is a key success factor according to Gavin. His recent internship took six months for the hiring process to be completed as they “they rifle through everything in your past” because this particular internship related to his military experience and they desired his high level of military security clearance, which is often a requirement for certain military defense contractors.

Samantha was also planning for her later years in college. She was considering how internships might work with her schedule, as well as her finances. She is married and wants to ensure she could work the internship around her family and class schedule and that it would be financially viable knowing that she needs to support her family.

Samantha said, “I got married in May 2009, and my husband and I are now both working full time so we can pay the bills. I’m going to school and I commute on the bus. So I sort of have like a cut-off time for campus and I’m not sure how I’d fit in an internship.” Ben explained that for his degree program “internships is one of the things that counts. I want to get as many as I can, but I’m concerned if they are unpaid because I need money for school and I could be spending that time making money.” He mentioned that his particular college advertises quite a few internships opportunities, but he believes that they might be low-paying positions and possibly very competitive.

Tai also shared how important internships “in the field” can be, particularly for the career he is seeking, which looks for applicants who have had these types of practical, real-world experiences. Tai quit his job after a month into his first year of college so he could focus on studying, but he may start up work again in future academic years. He said he would be concerned if he was forced to quit a job in order to handle the number

of hours working at an internship. This loss of income would be a potential challenge for him as he wants to make sure he can still afford to support his wife and their living expenses. Tai said, “I would have a concern towards that just the fact that I want to make sure that she has income for her.”

Jake shared similar concerns. “During the school year, having an unpaid internship, 20 hours a week, would be a pretty big thing. That would be really bad for me.” While he is very satisfied with his current financial situation, he admitted to not having a lot of extra money saved up; therefore, having to put in a lot of time for an internship that provides little-to-no compensation would cause a financial hardship for Jake. Jennifer recently obtained a relatively high-paying full-time internship that will start next semester. She is thankful that she found this opportunity as the thought of this internship being unpaid would have been a considerable concern for her. Jennifer said, “If the internship wasn’t paid, that would be a concern especially since I have to pay for like the tuition for the six credits currently and it would be a financial burden to pay for that while I do the internship.”

Owen was enthusiastic when the staff in his department suggested possible internship prospects to him; however, one of the “biggest problems” he expressed was related to “time.” He shared the challenges he faces with balancing both school and family, so he told me that he would need to consider any future internships opportunities very carefully. During his interview he contemplated a lot of the questions he would need to consider, as well as the ramifications of any decision he might make:

If I am going to invest six hours into an internship at a school – what’s the pay out? What am I getting out of this internship? Or would that six hours be better spent with my children and wife? You’re taking that time away from where I could be...either working, spending time with family, or studying to succeed in classes. If there’s an internship, it just takes away from all those other things and it’s just added stress. And it’s the added stress without the benefit of financial.

In addition to the concerns of future internships, some of the research subjects were already considering the future job market, their employability, and the financial matters related to their future career plans. Tai expressed concerns over what the job market might be like after he graduates, but he remains hopeful. Tai said, “As far as career, I’m leaning towards some sort of federal career. I’ve networked with a lot of agencies overseas. I’m not sure what jobs will be available when I’m done. And they have a highly competitive hiring process as well.” He has made sure to network with other Marines who have already contracted jobs with government agencies. Tai said that keeping in contact with fellow veterans is important, and he has heard of other student veterans who have found jobs through the power of “word of mouth” information-sharing. This is how he plans to keep a competitive advantage.

The transition from the institution after graduation also weighs on Selena’s mind. Selena said, “I worry about that all the time. So it’s a lot of concern. I don’t know where my place will be, where will I fit in when I’m done with school? Hopefully, it’s somewhere.” Jennifer contemplated her future and shared her concern for when she will transition out of the University and transitions into the full-time job market. Jennifer said,

“That definitely worries me on finding a job.” While Owen is fortunate for the past jobs he has been able to acquire during his career in the military, he holds some concern for life after he graduates and what his next career after the military will be like. Owen said, “It’s always a concern. Hopefully when I graduate college I’ll be 31 or 32, and at that point I’ll be looking at what’s my second career.”

Three of the research subjects suggested that it can be very helpful to know if companies are supportive in hiring veterans. Jennifer said, “It’s nice to know like companies that are like looking for veterans, and you know that like if you went there, you’d not only like be a good candidate because like you’re a good student or something, but because they take pride in hiring veterans.” Two of the research subjects specifically suggested to have the Career Services staff more connected with the University Veterans Services staff to identify companies and organizations that are hiring veterans. Both Ben and Jennifer said that having this connection would be a good way for staff in Career Services to share what companies may appreciate the qualities and characteristics that a student veteran can bring to an organization with University Veterans Services staff since that is where many of the student veterans receive information. Specifically, Jennifer shared that “It would be helpful if the career services worked with the veteran office because like companies sometimes come into our unit--like I know U.S. Bank is really big on that--and so like finding companies like that is way better.” Ben said, “The career services office and the student veterans office hosted an event to help with resumes and to help us identify companies that hire veterans and it was really useful. They should do that more to help veterans.” Several of the student veterans had examples of companies

that were seeking veterans for positions based on certain characteristics such as discipline and teamwork learned through their time in the military. Selena and Ben both recommended to incorporate an indicator on the University's online employment and internship application website so that employers can identify their organization/company as "veteran friendly" and so that students who are applying can self-identify as a veteran.

In summary, this first collective theme relates to the unique challenges that veterans are faced with during their transition, and there were four sub-themes identified in this collective theme. The four sub-themes include time management and balancing obligations, social transition and relating to other students, issues with administrative and institutional processes, and future concerns relating to internships and entering the job market.

How Student Veterans Receive Financial Information From Various Sources

The second theme identified in this research study related to the different ways in which student veterans were purposely seeking/receiving (or not seeking/receiving) financial information and resources from various sources in order to make good financial decisions. The specific categories within this theme include: seeking advice and learning from family members, learning financial information from the military during active duty, seeking online resources for financial information, seeking advice and information from institutional resources, and learning from other student veterans on campus.

Seeking advice and learning from family members

All 11 of the student veterans shared their opinions about seeking financial advice or learning from family about money management. When the research subjects were

asked about if they seek advice or information from family or friends, six of the 11 research subjects shared that they would specifically *not* seek out advice from their families. The specific reasons they gave as to why they would not seek out financial advice from their families included a history of family financial mistakes, no past financial support given by parents, and that parents were not financially knowledgeable.

Joe and Gavin shared their stories of how family financial mistakes had taught them lessons about finances. Both Owen and Selena shared that they had no financial support from their families, and they both had to learn how to be self-sufficient from an early age. Tai and Thomas shared that they do not seek advice from their parents because they believed that their parents were not knowledgeable about financial matters.

Joe specifically shared how he learn from his father's financial mistakes through his youth:

My father has filed for bankruptcy twice in his life. My dad is 68 years old and he is still working. And he's dipped into his retirement more than once. It was kind of like an eye-opener for me.

Owen learned at a young age as well when he was solely responsible for most of his expenses except for the room he moved into with his grandparents. "I had to support myself almost completely. I was responsible for buying my own food, my own car, gas, and insurance, and pretty much all of my other living expenses because my parents didn't support me." Selena never relied on her family members for financial information or advice because she felt the need to be self-reliant and was determined to find a new

financial path for herself and not follow in the footsteps of her mother before her who suffered financially:

I grew up in a single family household. My mom raised three kids and we did grow up on assistance from the state and stuff. So it was important to me to try to manage my money well and not be in that predicament.

Tai's parents were immigrants to this country, and he typically did not seek their advice on financial matters:

The only thing I can recall is I spoke to my brother-in-law about stocks. Because he invested a lot of stock and I wanted to invest, and we spoke a little bit on stock. But he sort of gave me the cold shoulder. My parents don't have the knowledge towards that, so I might have to search somewhere else or ask someone who has the expertise in that particular field.

The interview data showed that more than six of the 11 research subjects commented on how they learned financial lessons early in their lives, either through their parents' financial mismanagement of funds or because of having little financial support from parents. Comparing this information against these same students' responses to the pre-interview question about their own level of financial knowledge, five of these six research subjects responded that they were "somewhat satisfied." The other five research subjects expressed that they routinely relied on at least one of their parents for financial advice, and most of the research subjects actively sought information from their parents when it was a question about money management.

Ben was one of the research subjects who shared his positive financial interactions with his parents. He routinely went to both his mother and father to help him through some financial questions he had. He knew that they had been wise with financial decisions while he was growing up, even though he did not consider his family wealthy:

My parents are really good with their money and they're smart with it. They don't make a lot, but they do well with it, so I just ask them if I have questions. They helped me with some questions I had about financial aid and how much it was going to cost me to go to college after my benefits were applied.

Samantha has had great financial conversations with both of her parents, as well as her friends. She likes to talk openly about financial matters and feels this is the best way to get good advice that is applicable to her situation:

I have a great support network, and it helps to hear about their experiences when I'm making financial decisions. My husband and I are thinking about buying a house and I'm fortunate that I can go to my parents and ask them advice.

Learning from the military during active duty

Whether it was financial knowledge gained in a course required prior to active duty discharge, being mentored by a commanding officer, or learning from financial mistakes of their fellow servicemembers in the military, all 11 of the veterans interviewed shared information on how serving in the military was a source of financial knowledge. Eight of the 11 research subjects shared information about the financial classes the military provided prior to their discharge and indicated how helpful these classes were. The Department of Defense refers to this as their Transition Assistance Programs (TAP),

and each branch of service has its own unique program. Nine of the 11 research subjects mentioned that these classes taught them how to budget, plan for expenses, manage money and limit debt, apply for their veteran benefits, and save for the future through the retirement plan specifically for military servicemembers. Both Jake and Owen shared that the military's required financial course is where they personally gained most of their financial knowledge. Jake acknowledged the Marine Corps Transition Assistance Management Program for providing him information and knowledge he needed to be financially capable regarding money management topics. "The class gave me information about budgeting, my vet benefits, and a lot about how to manage my money. That's honestly where most of my financial stuff has come from."

Owen specifically shared how the military cared for him financially and taught him how to spend and save responsibly:

Through the military I had a great financial life. I was taken care of. They gave me enough money to have everything you ever wanted. I never had excess. I wasn't wealthy by any means, but it definitely taught me how to live within my means.

Joe and Tai both received personalized guidance and advice from their commanding officers. Joe shared with me that his commanding officer served as his "money mentor" through his active duty in the Marines. He helped him with budgeting for expenses, but also taught him the importance of saving for the future. Joe said that commanding officer was helpful as a financial coach and "didn't want to see their guys fall into thousands of dollars of debt." Tai also had a similar experience where his commanding officer met

with him to discuss his financial future. At that time, Tai did not have a lot of financial knowledge, but his sergeant spent quite a bit of time with him to talk about forming a budget plan and planning for the future.

Gavin told me that the financial education class he had while in the military taught him a lot of the basics of money and debt management that he felt any servicemember should be knowledgeable about when he or she is discharged, but that the instructors also went into depth about some topics that many servicemembers were not aware of, such as specific protections from foreclosures of mortgage obligations specifically for military veterans, as well as typical scams and predatory practices that have targeted veterans in the past. Specifically he shared:

In TAP they talk about how to save and how we should manage our money.

Basically what everyone should know when they get out if not before. Our instructor gave us some good advice about benefits we have as vets like VA home loans and that they we can't get foreclosed on or evicted. He told us about scams that target vets like watching out for veteran discounts that really aren't discounts at all, or people who take advantage of you through phone scams pretending to be the VA and are looking for your personal information.

Both Samantha and Ben described the course as time-intensive and extremely thorough. Samantha said she was required to attend a five-day course and Ben said he participated in four days of different presentations. They both felt the courses and presentations were essential for gaining financial knowledge and that the timing of the courses prior to discharge was especially helpful. The only suggestion from Samantha

was to incorporate more information and helpful resources specifically for veterans going back to college. Samantha shared:

They send you to a class before you separate. It was called TAPS when I went, but I think it's TGPS now. And they teach you a lot of important things for when you go back to civilian life. Things like money management and debt management. And they teach you things like how to translate your military skills into civilian skills. Or like so you know somebody who is not in the military can read your resume and know what you're saying. It was very helpful, except for that I've never been in debt and I feel like we're pretty good at staying out of it... They didn't talk a lot about education benefits. It's a week, or well it's a 5-day class and it was a lot of presentations and work. There was a lot about how to get a job. It was particularly frustrating for me because I was like *well I'm not going to get a job, I'm going to go to school, why aren't you talking about schools?* Maybe they just assume that we know about it. I know people who have struggled with it.

Several of the research subjects learned through the financial mistakes of other servicemembers during their active duty service. Stories of purchasing cars when they could not afford it, or spending outside of one's means helped these veterans learn from others' life lessons. Nate revealed several stories of misfortune from some of his fellow peers where large amounts of money were wasted on things like expensive cars, which they later realized they could not afford the insurance, maintenance, or even the monthly payments:

They would go off and buy some car that's \$35,000, and you know they can barely make the payment for it and they can't afford to put gas in it. I kind of waited until I was right before I got out when I knew I had the money to pay for it. I just learned from these dumb decisions other people made.

Joe also recalled stories of fellow Marines who had made large purchases, such as a car. "In the Marines, we are not supposed to make a large purchase without talking with our commanding officer first." Jennifer shared stories of military friends who had blown all of their money on the weekends when they were off-duty, but she did not want to fall into that same trap. Jennifer said, "At basic a lot of people like spent their money when we had freedom on the last two days and everything. They would blow it all on partying when they were off-duty. But I saved quite a bit of that. I didn't want to be in that situation."

Seeking online resources for financial information

For a generation of young students who typically use the internet for much of their information, it was surprising how few of the research subjects leveraged online resources to get financial information. Only two of the research subjects claimed to have spent a fair amount of time searching for financial information or resources. Four of the research subjects used the internet only occasionally for specific financial information purposes, including two research subjects who used it only occasionally to check a credit score or to do a quick budget and two who used it to complete the institution's financial literacy module. The other five research subjects did not use the internet to seek out financial information or resources other than to file the online Free Application for

Federal Student Aid or to complete their online application to certify veteran educational benefits. They preferred to seek information through specific offices at the institution or to ask other student veterans rather than go online for financial budgeting, planning, or money management information and tools.

Gavin shared that he did not use any online resources or financial information websites. He said, “It’s easier to do my budgeting by hand...it all seemed to be a little bit much to deal with when I could just not spend.” Jake also shared that he used minimal online resources to seek financial information. “The only online site I remember using recently was creditkarma.com. I checked my credit score there a couple of times.” Owen’s experience with online financial resources was also limited, but he has pulled his credit score once from an online resource.

Nate and Jake were the only two research subjects who recalled using the institution’s online financial literacy training module required of all new incoming students. They both found it somewhat informative, but the financial simulation portion of the module seemed to be the more remembered and useful part of the online training. Jake said,

I remember I had to take two courses. One was called like Transit and one was called Haven. I thought it was going to teach me how to get around town [by the name of it]. They had simulations that were helpful. I think they kind of gave some examples, oh *like this person has this financial situation, they don’t want to do this, they don’t want to do that – how do they do that?* And I’m like *alright, well that’s how they would do that according to the information you gave me.*

Nate said, “There were a couple simulations that you could go on there to show you know how much *well if you go out and spend 100 dollars on drinks every week you could put this much money to buying like this...* So it was fair, fairly informative.”

The two research subjects who spoke the most about their use of online resources were Thomas and Tai. Thomas shared that he spends a fair amount of time performing self-exploratory online searches for financial information. He shared examples of various internet searches he has performed, including inquiries for details on the G.I. Bill benefits on the Veterans Affairs website, as well as thorough searches on the University’s website about tuition costs and how to pay his tuition bill. He commented:

I did a lot of just looking around the veteran’s page, pages on the website, umn.edu. I did a lot of just internet searching. Like what is this? What is that? How much do I get for this? How much will be paid for that? How is it paid? Is it paid in arrears or in advance?

Tai leveraged a number of online resources to answer financial questions and accesses his personal financial information for his online investment accounts on a regular basis. Tai shared his use of online resources:

I’ve used Vanguard. I have an account with them. I spoke with one of the agents as far as because I wanted to transfer funds and she sort of gave me information on you know in your situation you could be looking at doing this but being more aggressive or save this, save that. I use the internet a lot to search out answers to financial questions and that has helped.

Seeking advice and information from institutional resources

All of the research subjects were very much aware of the institutional resources that offered financial information and advice, and every one of the student veterans interviewed has utilized the services offered by the University Veterans Services or the One Stop Student Services. Feedback on the services provided by these offices were positive. An example that illustrates the nature of the positive comments includes statements from Nate, who referenced the One Stop Student Services office and said, “From when I’ve talked to them, everyone’s been very professional, very helpful.” The research subjects were most satisfied when they visited the office in-person, but commented that e-mail and phone inquiries were good ways to get questions answered and problems resolved.

Nine of the 11 research subjects mentioned they had worked with University Veterans Services staff and all of these nine subjects described the staff and/or their experience as helpful or beneficial. Thomas mentioned that he typically does not reach out to offices at the University for assistance or information, but he appreciated the assistance he received from the University Veterans Services staff and told me it helped reduce some of his stress and helped to ease his transition as a student veteran:

The veteran services staff. They were great. And as soon as I did get in touch with them it was – not to say that they were holding my hand through it, but they did help guide me through very well. So that helped ease my anxiety about the veteran’s issue.

Other research subjects expressed similar feelings. Gavin utilized the University Veterans Services office on several occasions, rather than contacting the state’s Veterans

Affairs office, because he knew that the institution's veteran services staff would know more about the specifics of the G.I. Bill as it relates to the institution's rules and guidelines. The staff helped him to address a delay he had with his VA tuition payment. "They did exactly what they are there to do." Selena initially felt she did not want to waste her time visiting an office, but realized how valuable it was to connect with the University Veterans Services staff when she had a problem with her tuition assistance program funds. Owen used these resources as well and was very happy that he decided to visit the office when he had a few questions. Owen said, "My first day I came here I made it a point to stop by after I did my transfer student tour. Then I stopped by another time to make sure my G.I. Bill was in order. They are very helpful."

Samantha also visited the University Veterans Services staff quite a few times to discuss the Free Application for Federal Student Aid (FAFSA) and the Minnesota G.I. Bill benefits. The veteran services staff helped her with a retroactive benefit for courses she took in the past, which were not originally covered by veteran educational benefits. She appreciated that the veteran services staff were always looking out for her best interest and helped her strategize how the 36 months of veteran benefits would be best utilized over the course of her four-year degree. Samantha has made regular visits during her first semester in college with an approximately once per week visit for at least the past couple of months. Ben also appreciated that the University Veterans Services staff helped him to determine the best combination of educational benefits and financial aid, as he felt this was the most confusing part for students to understand.

Six of the 11 research subjects also visited the One Stop Student Services office and provided information about the helpful staff and how they provided a valuable service to student veterans. Nate visited the One Stop Student Services office for questions about state and federal grant funds and the direct deposit of financial aid funds. “I just didn’t know how these things worked, so I asked them up there and they helped me.” Owen also worked with the One Stop Student Services staff several times during his first semester this year:

One Stop has been helpful. I have seen them about my bills. And once they hear that I’m a veteran, they’re even more helpful. If they can’t solve my problem, like there was an academic hold because the VA didn’t pay for my courses yet, they were like hey, we’ll waive it for you, and we’ll work with the veteran service staff to waive it for you.

Tai appreciated how the One Stop office assisted him with the financial aid questions he had. All of his questions were answered through various e-mail exchanges, and he never had the need to visit the office in person. He felt they he received excellent advice on how to maximize his financial aid. He received federal and state grant funds, in addition to his G.I. Bill benefits, and has not had to take out a student loan yet. Gavin has regularly visited the One Stop Student Services office to help him with his financial aid, which helped him find financial aid funding that he never expected. “Here I got some pretty decent financial aid this year. I was a little bit surprised...I’m not taking any loans or anything. I’m just getting the free money from the state.”

Six of the 11 research subjects participated in the optional, but highly recommended, student veteran orientation program, and five of the six shared information about how the orientation helped them during their transfer into the orientation with financial matters related to their educational benefits or financial aid. Tai shared that the orientation event saved him time coming in to the office later as he was able to apply for his veteran educational benefits at the event. Staff at the event answered Tai's questions and helped him to process his application for the certification of educational benefits.

They held a transfer orientation for veterans, and I came into that. And one of the reps set us down and talked us through how the whole shenanigan worked out and how to submit your request. And I think our first request was done manually when we were there at the orientation. And afterwards they said that we could just do it online, and I've been doing since. So I think that the transfer orientation really helped, really. I didn't know about the Minnesota GI bill or the grant that they offer for veterans. Despite that I didn't qualify for it, it was good information to know just you have another resource to lean towards in case something goes where you might need it. So that was good.

Both Gavin and Thomas had positive experiences at the student veteran orientation event, and Thomas specifically stated that the orientation helped him through his initial transition period as a college student. They said it was helpful and had good information. Samantha particularly appreciated hearing other student veterans who were student employees from University Veterans Services, present on information, as well as

meeting other veterans. The presenters explained all of the steps involved in the certification of veteran education benefits and answered all of her questions. Samantha shared some of her experience:

I went to their information session, which also made me super comfortable. They showed us how to use our G.I. Bill and what paperwork we needed, and they sort of just walk you through it, which made me really happy because I've heard of like some of my other friends who have gone to different schools and they sort of were like *well you're on your own*. So yeah, Veteran Student Services has been super helpful.

While the orientation event specifically designed by the student veteran services office was commended several times by the research subjects, there were some suggestions given on how to improve this resource for future student veterans from four of the research subjects. At the event Gavin attended, there was no information shared on the institution's Student Veteran Association and he felt this was a disservice to student veterans to know more about this on-campus resource:

You know, I didn't really understand what the veteran's transition center was until about three weeks into the semester...I want a place to hang out you know because...you go over to the [student union] and it's always full. There's not a place you can just sit down and study...there's very few places that you can sit and just do your stuff.

Nate also shared that his student veteran orientation did not include information on the student veteran association:

I didn't even know there was a veteran's center until I happened to run into somebody who was my friend who was in the army...we started talking, he was like *you don't know what the vet center is?* And he's like *didn't you do the orientation?* And I said *yeah, but they never said anything about that.*

Thomas also shared his thoughts about how the student veteran orientation might be enhanced for veterans. He suggested that the orientation include information about how to request application fees be waived for veterans, as well as a request to include information about "service-connected disabilities" and any other resources and benefits specifically for veterans that might be helpful, such as free public transportation:

If there had been a portion in the orientation about like *hey, we know that you had to pay application fees to get in here, this is how you get those reimbursed.* That would be a great improvement... There's one other one, I guess one thing is so I'm a, I have service connected disabilities, and I get free public transportation. I don't think that was mentioned in the orientation briefing. I assume a lot of veterans coming in don't know that and probably if you're staying on campus you're going to use public transportation.

Samantha requested that there be more information in orientation sessions on health care coverage benefits available for student veterans.

The most costly transition out [of the military] is health care...As terrible as it might be, you still have full health care when you're in the service. And once you're out then you're like *alright, we'll figure it out....*Because I know the university has a health care system. I didn't realize that I could use [it]...I don't

have a car so I don't want to go like all the way to the VA every time I need to see the doctor, it's such a waste of time. So yeah, that's super convenient...so they probably said something about orientation and I missed it or like it's just information overload...but I feel like it should be emphasized a lot.

Owen appreciated the orientation, but he wanted a workshop separate from orientation that could help student veterans learn more about college life, how to succeed during the first year, and how to manage time particularly for those who have a family and other work or service obligations. It was also noted by Owen that some student veterans have taken limited online courses during their military active duty status and because of this they are considered "transfer students" upon their matriculation to the institution. Those coded as transfer students attend a different orientation program than the programs for new incoming freshmen who typically have at least a semester to one year of academic credit with an on-campus experience. Because of this, student veterans may not receive the full programming necessary to be successful.

The research subjects were asked if they would be interested in attending a workshop offered by the institution that focused on financial matters. Eight of the 11 research subjects stated they would not attend for various reasons, including not having the time to attend or that the information was either redundant with the information they learned in the military or that they already felt fairly knowledgeable about financial matters. When I asked these eight research subjects more about their thoughts about the workshop and if there were certain topics that might interest them more, four of the interviews shared that they might attend if there was information on investing, saving for

retirement, and buying a house. Convenience and timing were mentioned as important criteria by three of the interviewees who were interested in a workshop, but also the fact that the workshop needed to include information that would benefit them and help them. One of the research subjects had some cynicism about a financial workshop offered by the institution. Nick shared his comments when asked if he would attend this type of workshop:

Almost certainly not because I would think it's super hypocritical. I hate college. I'm going to be completely honest there...It's a bottleneck. And it bottlenecks people. Since 1985 college tuition has risen 300 percent. That's not counting books...people have to go to college to get a degree. Colleges may be non-profit, but they're not stupid. And some colleges are for profit. So they need, they want that money. They want that money. So everything comes back to money. How much can we charge the kids? How much can we get away with? So I'm not going to take a financial management from an institution that charges the insane amount of money it costs to go here...How can an institution tell me how to wisely manage my money when they're taking most of it?

Learning from other student veterans on campus

Four of the research subjects referenced the Veteran Transition Center as a place that assisted with their college transition. Specifically, it served as a space where they were able to connect with other student veterans and have comfortable conversations about topics they had in common. Some of the research subjects referenced that through the Veteran Transition Center they could study and relax in an environment with others

with whom they felt they had a “common culture” and with those who had similar experiences. In addition to finding other student veterans at the Veteran Transition Center, two of the research subjects shared how they have found connections with other student veterans on campus and in the classroom.

Ben told me that he goes to the Veteran Transition Center at least three times per week where he uses the lounge space to relax and do homework and often enjoys having his lunch there. He said, “The point of the place is just to have a place to relax with like-minded people and it serves its purpose really well.” He referenced that the military has a “culture” and servicemembers and veterans who have had shared experiences share a similar “mindset.” He acknowledged that his transition into college was likely improved by having a space where he could feel comfortable by those who have had the same experiences he has had. Joe also credits the Veterans Transition Center on campus with aiding in his successful transition from veteran to college student. The Veterans Transition Center has created a space for military members to engage with one another and has given Joe “an environment to engage with others that have served” and peers he can relate to:

Everybody kind of knows like what we all went through so it’s pretty easy to kind of fit in. We consider veterans a ‘culture,’ as much as African American groups here and the Islam/Muslim groups. The only thing that is different is we’re all races, creeds, and religion, except we all served. So we all have a bond through that.

Joe described the common bond that is understood between military members and shared how military servicemembers can easily recognize others who have served in the military just by looking at them. He also shared that occasionally there are symbols or signs that easily identify a veteran on campus such as military issued books or a rucksack. Joe shared that once he finds other veterans on campus, they easily connect and become friends.

Tai also shared with me how he has easily connected with military veterans in classes or around campus through the identification of a symbol or insignia:

You see an individual with a Marine Corps beanie that you can only get if you were active duty. You just can't get that from a shop or a store. Then you just sort of connect immediately through your experience in the same branch. Another one...was a gentleman in biology and he was wearing the Marine Corps combat boots which you can't get unless you're active. I saw the insignia so I asked, "What unit are you in?" Then we sort of connected immediately.

Tai is committed to keeping in close connection with all of his fellow student veterans he has come in contact with and has built up his own small network of friends. He said these contacts can be helpful for asking school-related questions, as well as questions about educational benefits and financial aid. He has received some good advice and referrals to offices on campus that have been helpful for others. He also considers his student veteran peers as potential advocates in the future when he begins the job search process.

Compared to some of the other student veterans interviewed, Tai did not have a good

experience with the Veteran Transition Center. He said his experience there made him feel awkward:

I've been there a few times, but I don't know, I just feel different when I'm there.

You have that bias feeling towards your own branch. And just going there I don't meet a lot of Marines, so I just feel uncomfortable.

Samantha credits the Veteran Transition Center space on campus with assisting in her social transition into college. She found other student veterans whom she could relate to and with whom she had more things in common than most students in her classes. She found the center to be a place to keep connected with other student veterans, as well as a place to study and relax. She has built up friendships and has felt comfortable asking questions of her student veteran friends about veteran education payments and financial aid processing. Samantha shared her thoughts:

Most of my challenges I think come from the fact that I'm not a traditional student....The Veteran Student Association definitely helps with that. Because then you get other people with a similar experiences and age group to sort of talk about it....it's nice to sort of be with other people that are struggling with the same things. So it's [sighs] it's more of like going there so that you know the other 25 to 40-year-old people are like *yeah, I feel like that too* and then you're like *alright, well you know we just have to get through the first two years and then they think you're adults or something...* You have all this experience, life experience that you've brought with you and it's maybe hard for some others to relate to...it's just a nice place to go and to have people that are who you know of

the same variety...and we always try to find more veterans so that they have a community also...so that definitely helps with being a non-traditional student.

Gavin learned about the Veteran Transition Center several weeks after being a student and indicated how great it was for student veterans. He only wished he had found out about it sooner. He originally thought it was an office with counselors, which is why he avoided it, but later he discovered it was a place for student veterans to hang out, study, and relax, and he frequently visits the location to hang out with other student veterans whom he can relate to and feel comfortable talking with and asking questions.

In summary, this second collective theme relates to how student veterans receive financial information from various sources, and there were five sub-themes identified in this collective theme. The five sub-themes included seeking advice and learning from family members, learning from the military during active duty, seeking online resources for financial information, seeking advice and information from institutional resources, and learning from other student veterans on campus.

Chapter VI: Discussion, Implications, and Conclusion

The purpose of this study was to better understand the transition of student veterans, including some of the challenges they experience during the first year or two of transition, and specifically explore the financial information, resources, services, and educational programming needs for military veterans transitioning into college as a newly enrolled college student. Specifically, I examined how the data answer the following research questions:

- 1) How do military veterans who are transitioning as first or second year college students describe their transition experience including challenges that occur during this time?
- 2) What are the specific financial resources, services, information, and/or educational programming needs student veterans identify as assisting in their transition into college student life?

The focus of this final chapter is to discuss the key findings of this study in relation to the above research questions, the conceptual framework, and the connections to previous research on this subject. Implications for practice and proposed recommendations for how this research can help inform higher education administrators are given. The chapter concludes with limitations and delimitations of the study and future research opportunities.

Discussion of Findings and Connections to Previous Research

This study was based on in-person interviews with 11 student veterans. The conceptual framework used Schlossberg's Transition Theory, which is outlined in the

methodology chapter of this study, and provided the guiding structure for the interview questions. This research study used the four coping resources defined by Schlossberg (i.e., situation, self, support, and strategies) to provide categories by which specific interview questions were developed. These interview questions were designed to better understand the transition process and how an individual journeys through that process, and specifically to better understand what financial information and resources assisted in the student veteran's transition. The results from the study are noteworthy as they highlight important key findings related to the unique transition challenges that student veterans face. The findings will be helpful for institutions seeking ways to improve student veteran services and can help student veterans with their retention, timely graduation, and overall student success. The two key findings that emerged included the specific and unique challenges that student veterans face and the special needs they have when it comes to making decisions on financial matters.

Key finding: Unique challenges faced by student veterans

One of the more important themes that emerged related to the unique challenges that are specific to student veterans. They are typically considered “non-traditional” students based on their advanced age, family responsibilities, and their past experiences that differentiate them from traditional students who enter college after graduating from high school. The research subjects frequently mentioned that they felt a sense of alienation from younger classmates, and they were now in a position to reacquaint themselves with academic work and the necessary study skills. They found it difficult to navigate a complex campus administrative system, identify support services and helpful

resources, and connect and relate with classmates. They were often experiencing stress and anxiety during this time. Transitioning through this type of first-year college experience for student veterans can take time to adjust. Previous research on veterans (Cook & Kim, 2009; Reynolds, 2013) illustrates these same challenges for veterans who are faced with transition challenges of brushing up on their academic skills, navigating the campus community, finding resources and services on campus, coping with a sense of alienation, and possible negative reactions from faculty.

Using Schlossberg's Transition Theory and the four coping resources defined by Schlossberg (i.e., situation, self, support, and strategies) as the lens through which to analyze this key finding, I identified which of the coping resources connect to the unique challenges that veterans face. For this key finding, all four of the coping resources have a connection to this key finding.

The "situation" coping resource refers to factors including the timing of the transition, how much perceived control the student veteran has of the transition, if the duration of the transition is seen as temporary or permanent, and if there was any previous experience with a similar transition. Analyzing the interview data from the research subjects, the trigger or timing of the transition ranges for each individual so these data can be hard to interpret; however, we know that the transition into college was after the student served in active duty. This information may seem obvious, but is helpful for institutions to know so they can help students with the coping process; however, the timing of the transition for each student veteran varied from a couple of months to ten years (and the average number of years when the transition into college took place after

active duty status was 2.2 years), and there certainly will be various coping situations that exist for each individual. Institutions will need to keep this point in mind when assisting student veterans.

The amount of perceived control was not a specific question asked of the research subjects, but there were indications from the statements of the individuals that many of them perceived they had a good handle on their situation and were managing through the unique challenges of transitioning in as a student veteran, even though the challenges gave them stress or anxiety. In addition, the duration of the transition was not a specific question of the research subjects, but their comments indicated they felt that the transition was mainly temporary or seen as something that just took time in order to adjust to life as a college student; however, some situations were seen as more permanent such as relating to other students. The data anecdotally revealed that student veterans felt that they would always be a veteran, have different experiences, and be an older or more mature person, and therefore might not ever relate completely to other non-veteran students. Lastly, all of the research subjects were first-time college students and had no previous experience with this type of situation and consequently they often lacked the knowledge needed to cope in this situation.

The “self” coping resource refers to what the individual brings to the transition, which can include personal and demographic characteristics such as age, gender, socioeconomic status, and ethnicity. Analyzing the interview data from the research subjects, the resources that student veterans often bring to the transition are a more matured age and unique experiences from active duty. Their advanced age typically

brings more maturity, which can assist student veterans with an easier time in coping with transition. Characteristics, qualities, and skills that many veterans learn, develop, or grow during their active duty experience include the ability to work independently and as a team, a strong sense of dedication, endurance and confidence to solve problems and complete a mission, punctuality, and respect. These qualities can assist student veterans through the transition and can help them be resourceful in helping themselves, which ultimately helps them to cope through challenging situations.

The “support” coping resource refers to the type, function, and measurement of support, including social support from families, friends, institutions, and communities. The interview data reveal that veteran students may not seek out fellow classmates who are non-veterans, but they relate and identify strongly with their fellow student veterans. Research subjects who were aware of and visited the student veteran association lounge/veteran transition center spoke positively about their ability to find a place where they felt more at home with peers they could relate to. In addition, student veterans who sought out either their institution’s veteran services office or the one stop student services office reported positive experiences where questions were answered and problems were solved. Having identified support resources such as fellow student veterans and institutional support offices can help student veterans coping through their first-year-of-college transition.

The “strategies” coping resource refers to responses that can modify the situation or alter the source of stress, as well as help the individual manage stress after it has occurred. Some of the coping modes can include information seeking, taking direct

action, as well as inhibition of action. Student veterans who participated in this research identified various strategies of coping through their first-year transition, which often was through communicating with fellow student veterans or visiting the student veteran association lounge/veteran transition center. Several of the student veterans shared their strategy on how they addressed complex situations that were a source of stress. Often they addressed it directly by seeking information from the institution's resource offices.

Key finding: Special needs related to financial matters.

The other main theme that emerged relates to the special needs that student veterans have when it comes to gaining access to financial information and resources and making decisions on financial matters. Because student veterans are not traditional college-aged students, often have families of their own, and are typically at a different stage in their life, the institution has an opportunity to serve them in a different way when it comes to providing financial information and resources. Also, their student veteran status requires specific knowledge and expertise about veteran educational benefits, financial aid processes, and other veteran-specific information be provided by the institution.

The results of this research and specifically this key finding about the special needs of student veterans related to the financial information and resources that can assist during their first year college transition is consistent with the 2008 study by DiRamio, Ackerman, and Mitchell that studied 25 students who had served in the current Iraq and Afghanistan and were now veterans transitioning into campus life. The research

performed by DiRamio et al. (2008) and this research study have similar conclusions, which illustrated that student veterans have special needs that require transitional support.

Using Schlossberg's Transition Theory and the four coping resources defined by Schlossberg (i.e., situation, self, support, and strategies) as the lens in which to analyze this key finding, I identified which of the coping resources connect to the unique challenges that veterans face. For this key finding, all four of the coping resources have some connection to this key finding, although some have stronger connections than others.

Using the "situation" coping resource as the lens for analysis, it appeared that there was a lack of perceived control from many of the student veterans when it came to coping with the financial complexities of veteran educational benefits and financial aid processes. This serves as a prime opportunity for institutions to assist student veterans through the coping of their transition. For example, when students were confronted with a complex financial problem, particularly for the first time, they did not have past experiences to help them cope or manage the problem. This can be a problem that creates stress and anxiety; however, attending the veterans-specific orientation event appeared to provide some coping mechanisms for those students who attended by providing necessary information and resources. This is also a way for the institution to convey that the duration of the situation is more temporary than permanent, which is a way to manage a transition. The timing of situation for each student veteran can vary, but typically the situation arises just prior to orientation or at orientation as new incoming student veterans are exploring their educational benefit eligibility and budgeting for their upcoming tuition

and expenses. Lastly, all of the research subjects were first-time college students, but there was a range in the level of knowledge each individual had about financial topics ranging from “very knowledgeable” to “very unknowledgeable” when asked this question on their Demographic Information Request Form. Having a range of financial expertise and knowledge from a diverse student population is common for institutions, but it provides the opportunity for colleges and universities to ensure they provide service and information to a broad set of individuals.

The “self” coping resource refers to what the individual brings to the transition, such as personal and demographic characteristics. Similar to the first key finding, the coping resource that many student veterans bring to the transition is a more matured age and unique experiences from active duty. A more advanced age brings broader experience to financial matters. I believe their advanced age and experiences also factored in to why I heard about many of the research subjects already considering their future internship concerns related to scheduling and financial matters. In addition, some of the veterans interviewed had mortgages, car loans, and credit card payments to manage, which is not typical of many traditionally-aged college students. Most of the research subjects referred to their experience with budgeting and money management, and many of them had participated in classes or workshops about financial topics prior to their transition from the military. These self-experiences and individual skills that each student veteran brings into their transition can assist with the coping process.

The “support” coping resource refers to the support provided by families, friends, institutions, and communities. The interview data reveal that veteran students seek

support for financial questions and problems from the institutional support offices, including the veteran services office and the one stop student services office. The research subjects reported that they knew which office to seek out information from and reported positive experiences where questions were answered and problems were solved. Institutions providing this type of support and service have opportunities to help students transition and assist them with their overall success. Providing accurate and timely information, a welcoming environment, as well as providing affirmations and honest feedback (a function of providing support), can build trust between the student veteran and the institution. Only a couple of the student veterans mentioned seeking out their parents with a financial issue. This is likely due to the specific nature of the question or issue if it is related to veteran education benefits, which typically requires some expertise, or perhaps it is due to the advanced age and matured financial experiences of many of the student veterans.

The “strategies” coping resource includes responses that can modify the situation or alter the source of stress, as well as help the individual manage stress after it has occurred. Student veterans who participated in this research identified strategies of coping through financial issues and concerns that included actively participating in the student veteran orientation, as well as seeking information or resources from the institution directly when a question came up or a problem arose. The tendency was for the student veteran to address the problem head-on and not to avoid or ignore the problem, which is a strategy that worked well for those students.

Implications

This research study has highlighted a number of implications for higher education institutions, student services personnel, and student veterans. Those individuals who directly work with and serve student veterans have an opportunity to help student veterans through the transition process and specifically assist them with financial information and resources that will help them make wise financial decisions. There are several recommendations and ideas for consideration that can be implemented at the institutional level. What is particularly important is that higher education administrators must be proactive in their efforts in order to help student veterans early in their transition.

Based on the data analysis in this research study, there were ideas and concepts that emerged that institutions should consider adopting to promote student veteran success. Specifically, institutions should consider what programming or resources might be introduced to assist during that important first year of transition. Developing a workshop or for-credit class specifically for student veterans to help with time management, how to efficiently and effectively navigate the institution, and how to be successful in the first year would be beneficial during this time of transition and it would connect veterans with other veterans on campus, thereby creating a natural cohort of students that relate to one another. Research conducted by Griffin and Gilbert (2015) found that academic support services can assist student veterans, particularly those who have not been enrolled in school for some time, by reacquainting them with skills associated with academic success, such as study skills.

There are specific services and resources that were shown to be helpful to the research subjects, as evidenced by the interview data, such as the specific orientation event designed just for student veterans. Cook and Kim's 2009 research, involving multiple higher education institutions in the United States seeking factors that create a good student veteran culture, is consistent with this finding. Cook and Kim's research identified that developing a veteran-specific orientation is one of those factors for assisting with a smooth transition. Some improvements for the orientation event that were suggested by this study included learning more about health care for student veterans, service-related disability resources and benefits, and hearing directly from other student veterans or staff who were veterans. Also, research by Griffin and Gilbert (2015) suggest that institutional support services and staff, "in the form of veteran-specific initiatives, were useful in promoting information seeking and helping veterans take direct action" (p. 93).

Research subjects also suggested that information about the benefits and resources of the Student Veterans Association be highlighted at the student veteran orientation event. Additionally, research subjects mentioned that some student veterans enter the institution as a "transfer student" and therefore do not receive the full programming that a new freshman receives. This can serve as an area where the institution can enhance their student veteran orientation by ensuring that the full programming is given no matter if the student veteran is a new freshman or a transfer student entering the institution.

Most of the research subjects mentioned a family member, a veteran, or a commanding officer served as a source of knowledge or support for making financial

decisions or learning about financial matters. Most of the time these sources of knowledge were helpful learning lessons or had positive outcomes; however, there were examples where student veterans learned from other veterans' or family members' mistakes. Dill and Henley (1998) had similar results from their study of 47 non-traditional aged college students (between 24 and 54 years old) and 47 traditional students, which found that support from a parent or partner helped that particular student to cope better in stressful academic experiences.

Institutions might also consider matching up a current student veteran with a new incoming student veteran to serve as a mentor to help guide him/her through the first year. This approach is consistent with research from Cook and Kim (2009) that determined one of the important factors in having a positive student veteran culture is to develop mentoring opportunities for student veterans. In addition, research performed by DiRamio, Ackerman, and Mitchell (2008) is also consistent with this finding, which suggested that student veterans may be eased through the college transition with a "transition coach" (p. 93).

To engage student veterans in the campus community, institutions can help connect students with a fraternity or sorority on campus that would welcome student veterans. Institutions can also ensure that all new incoming student veterans are introduced to the Student Veteran Association on campus. This idea is also consistent with the research by Cook and Kim (2009) which identified that veterans are more likely to engage with the campus community if there is the presence of a student veteran organization on campus; however, the data collected from Griffin and Gilbert's research

study of 72 institutional professionals and 28 student veterans through interviews and focus groups across seven institutions showed that, “institutional administrators must be mindful that starting a student veterans’ organization may not be a panacea to meet their students’ needs” (2015, p. 95).

Many of the research subjects for this study found that the University Veterans Services office was a helpful resource to engage with other veterans and connect with others they could relate to and ask questions. In addition, many of the research subjects mentioned the University Veterans Services office as a place where student veterans could find the specific services they needed with staff that had specific knowledge and training designed for helping student veterans. It is recommended that institutions either hire veterans in these positions, or hire individuals who have a good knowledgebase or past work experience on how to serve veterans. This is consistent with the research performed by DiRamio et al. (2008), which found it is most helpful if staff or advisors who work directly with student veterans are trained and experienced with the veteran population, and are individuals who understand and appreciate their special needs (i.e., federal education benefit eligibility criteria, institutional policies specific to student veterans, appropriate referrals to helpful agencies and resources).

Student veterans’ success can be impeded by administrative burdens and complex processes. Delays with VA payments cause stress and anxiety for students and pull the student’s attention away from their academic objectives. Institutions have the opportunity to promote the importance for students to visit the veteran services office early and often to ensure appropriate forms and processes are completed in order for student veterans to

maximize their financial aid and educational benefit funding. Institutions should consider making this a mandatory requirement to ensure student veterans receive critical support and advice. Most of the research subjects in this study referenced examples of how this office assisted them in managing through delays in VA payments. This finding is consistent with prior research from Reynolds (2013), where student veterans often felt the challenge of transition through “the added burden of VA red tape and paperwork” (p. 24).

Institutions also have the opportunity to assist students with their class scheduling to align with their other work, service, and family obligations by allowing for priority registration for student veterans. Many institutions have instituted policies allowing for early or priority registration for certain cohorts, such as student athletes and student veterans, who typically have other obligations that can cause difficulty in class scheduling. The institution that was the setting for this study does not have priority registration for its student veterans; however, this is a recommendation that needs consideration.

Many of the research subjects mentioned their concerns for finding future internships that met their scheduling and financial needs, as well as finding a job in an uncertain job market. Institutions can develop programs within their career services units that are focused on helping student veterans, such as veteran specific events including resume writing workshops that help veterans translate their military experience to promote their highly desirable skills and characteristics, including discipline, integrity, teamwork, and leadership. This can help student veterans acquire the more highly competitive paid internships and career positions. The career services units also have the

opportunity to work in collaboration with the University Veterans Services office and Student Veterans Association on campus to connect companies and organizations that are seeking the skills and qualities that student veterans hold, or organizations that are considered “veteran friendly.” Several research subjects specifically mentioned the opportunity for the institution to create an indicator in the online internship and employment connection website that would allow either the student to indicate they are a veteran and/or the company to indicate they are “veteran friendly.”

Some interesting inconsistencies were uncovered through this research study. One finding that was surprising was that most of the research subjects reportedly would not attend an institutional-sponsored workshop on financial matters. My assumption was that most of the research subjects would desire this type of educational programming, particularly if it was geared toward student veterans; however, that was not the case. Along with that finding, it was interesting to uncover that most of the research subjects had received in-depth and comprehensive financial workshops or classes during their active duty military status that most rated highly. I was not aware that this type of workshop existed, and my assumption was that there was a lack of this type of financial education within the military. It is recommended that colleges and universities build upon this base of financial knowledge and continue to enhance and strengthen the individual’s financial expertise. Through time, economics can change and adjust and new resources and information can develop; therefore, it is important for students to continually augment and develop their financial knowledge to the changing times of our society. In addition, veterans are often seen as a vulnerable target for unscrupulous organizations

and deceptive practices, typically involving financial scams and identify theft cases. Institutions can serve as a resource to provide helpful information on how to avoid these situations and guidance on how to mitigate any consequences. It was also surprising how many of the research subjects did not utilize the internet for financial information. I expected that most student veterans would have leveraged online information for seeking out financial information or assisting them with making wise financial decisions.

There are implications for student veterans themselves, which should be considered. Student veterans can partner with the institution to ensure that student veterans' needs are being heard. Oftentimes, institutions believe they are making the decisions in the best interest of their students, but may not engage the students in the decision-making process or the implementation phase. Student veterans can work with their Student Veterans Association chapter to form ideas and advance them into the institutional review process for consideration. An example from this research study might be the case for priority registration. Student veterans can document their case along with their Student Veterans Association, including how the lack of priority registration has impeded their retention, graduation, or student success, and show examples of how implementing priority registration could improve or enhance the student veteran experience.

This research study informs the practice of professionals in student affairs, student development, student financial professionals, and particularly those who work directly with student veterans, such as the veteran certification official at the institution and others that provide support services directly to student veterans. The findings of this research

study can be used to help higher education administrators and decision makers evaluate their own student veteran-related policies, practices and initiatives and determine if they need to be enhanced or changed in order to better support the student veteran population. This research can assist administrators with a better understanding of the transition experience for student veterans and can help them to gauge where additional resources might be needed.

Limitations and Delimitations

Several potential limitations and delimitations of this research study were identified. First, only one institution was selected by the researcher for this study, which can result in a limited size and diversity of the research participants; however, the number of overall students at this one institution is quite large, and a sufficient number of participants with a range of diversity across various dimensions, including the five branches of the military, were obtained with the possible exception of gender candidates. There were only three women interviewed for this study out of a total of 11 research subjects (27.2 percent); however, there were not any specific gender related themes or findings in this study.

Second, relying on participants who self-select for this study was identified by the researcher as a possible limitation. Participants were required to see the flyer or have read the email invitation to self-select into the research study. Self-selection may cause bias in research studies. For example, the prospective participant may have decided to participate primarily because of the incentive involved and may not be particularly engaged or interested in providing detailed information during the interview, or the prospective participant may have wanted to give an opinion because he/she has a grudge or grievance to share; however, in this particular study the incentive was a relatively low amount, and

it is unlikely that self-selectors understood the detailed purpose and goals of this study from the flyer/email and connected it to any office or service for which they wanted to share their grievance. There did not seem to be any reluctance to participate from any potential candidates, but the initial email was in summer, which may have caused some of the initial delay in getting research subjects scheduled.

Finally, this study is delimited to only include first-year and second-year students; however, the researcher specifically delimited the sample to better understand the nature of veterans transitioning as college students in their earlier years to better understand their first impressions during this transitional time and to better understand the information and resources they seek in these situations. The information revealed through the study of these first- and second-year students is expected to aid in the understanding of other subsequent year student veterans as they continue their transition process.

Future Research Opportunities

Reflecting upon the experiences of the 11 student veterans in this study, it is clear that much of the previous research on transition challenges for veterans, while limited in nature, is relevant to understanding how these students typically struggle through the first transitional year; however, it is also clear from this study that there are clear opportunities for institutions to develop services, resources, and/or programming that can help these students to be successful, particularly when making financial decisions.

This research study focused on the transition experiences of 11 individuals who were enrolled in their first or second year of college and who previously served in active duty status in one of the branches of the military. This was a focused group of particular

students, and there are opportunities to study other cohorts, including those who have been enrolled for longer periods of time or those who enroll in graduate school programs after active duty status. Transitions are processes that can last over months, sometimes years. The perspective of Goodman et al. (2006) is that transitions are processes that take time. Several months to even a couple of years can pass before one moves fully through a major transition. Their research identified that the only way to better understand those in transition is to study them at several points in time. Additionally, there were only three females interviewed for this study and further research is suggested to look further at female student veterans to explore their transition to determine any specific differences in their transition experience or if any different financial information, resource, and/or service needs are identified.

This study also focused on students at a single, four-year, public research institution. It is recommended that further research involve other types of institutions, particularly community colleges, private colleges, and/or online institutions to determine if there are differences in the transition experience and students' financial needs. Community college administrators in particular may find this research of value as they serve a larger group of non-traditional students (Rosenbaum, Deil-Amen, & Person, 2006). A comparison across institutional type would be valuable for a much broader audience of institutional administrators.

In retrospect and now knowing the results of this study, I would have asked specific questions to the student veterans about their future internship and career possibilities and how that relates to their financial situation. While these topics came out

in many of the interviews spontaneously, I did not have these topics as established questions in the interview. It would have been interesting to dive deeper into those topics. In addition, I would have asked more about their parents' background, such as military and financial history, to see if there were any connections to the student's financial situations or to see if there was any common themes for students whose parent(s) had served in the military as well.

Concluding Thoughts

This study involved 11 student veterans who were first-year or second year students to answer the research questions posed for this study, which include how military veterans who are transitioning in as college students describe their transition experience, including challenges that occurred during this time, and what are the specific financial resources, services, information, and/or educational programming needs student veterans identified as assisting in their transition into college student life.

The study used Schlossberg's Transition Theory as a conceptual framework, and leveraged the four coping resources (i.e., self, situation, support, and strategies) as a lens to better understand the transition of these student veterans into college. Through the interviews and data analysis, I discovered both the uniqueness of each student veteran's transition experience, as well as the interesting commonalities that exist in how student veterans journeyed through the first year or two in college and how they defined their financial information and resource needs. The student veterans who participated in this study were extremely open and transparent during the interview process, and willingly shared private information and stories, as well as recommendations that may offer future

enhancements to institutional processes that can help student veterans with their transition and overall success.

The theoretical framework selected for this study worked well for a qualitatively-focused study that helped to frame the student veterans' narratives and assisted me in understanding how Schlossberg's four coping resources might assist these students, either by what they bring to the transition; how their individual situation, the timing and duration of the transition, and the environment around them can strengthen or hinder their transition; how various support resources might assist them as they transition; and/or how various strategies can help ease any complexities and complications that arise from transition.

The benefit of leveraging Schlossberg's Transition Theory is that it assisted in examining how institutions might influence the transition. Specifically, it assisted me in analyzing each of the coping resources along with the interview data, and documenting any identified areas where the institution is providing helpful resources, programming, and/or support, as well as identifying areas where the institution might seek improvements and enhancements. In particular, the interview data showed how various institutional support offices, resources, and programs can be helpful to an individual's transition, such as the veteran-specific orientation program, which included information relevant to the student veteran experience; the veteran services office, which offered knowledgeable and professional staff (often who are veterans themselves) familiar with veteran education benefit eligibility and certification, financial aid information, and other

veteran-specific resources on- and off-campus; and the student veteran association lounge where student veterans could connect and relate to other student veterans.

In addition to the helpful resources the institution brings to the student veterans' transition, the student veterans themselves typically bring advanced maturity and age, as well as unique life experiences through their military training and active duty that has given them advanced skills and abilities, which might assist them through their transition more easily. Schlossberg's Transition Theory helped identify these connections more clearly by understanding the coping resources and in this case, what an individual brings to the 'self' coping resource.

The data analyzed through the conceptual framework of transition theory also helped to identify how various institutional policies, processes, and programming might be improved, including ideas for new topics and having student veterans present their stories at the student veteran orientation program, increasing the number of paid internships through the institution, identifying possible collaboration between the career services office and the veteran services office, improving the registration process for student veterans by having priority registration, and offering a student veteran mentoring program or a meet-and-greet opportunity between student veterans. Schlossberg's transition theory helped to connect the interview responses to potential conclusions and implications by interpreting the data through the four coping resources.

While Schlossberg's Transition Theory was helpful in framing the data and connecting it to one or more of the four coping resource categories, there is some limitation in how to leverage this theory in practice. In this particular study, there was

difficulty in interpreting how an institution might inform students how to use these coping resources. For example, it was relatively easy to identify what student veterans bring to the ‘self’ coping resource (e.g., age, gender, socioeconomic status, ethnicity) – many that were seen as assets for transition – however, it was sometimes unclear how the institution might begin to understand the ways in which to help students leverage these coping resource characteristics. This is where theory and application meet. The transition theory is just that – a theory, and it is not intended to define specific examples on how to practically apply the theory. This is where applied research can be demonstrated.

From this study, and other research on student veterans, we know that this population of students is unique. Other non-traditional groups of students are unique as well. While there may not be a universal or particular definition for a ‘non-traditional student’, there is usually a different set of characteristics and/or a different pathway that has been taken by student veterans compared to the student who enters college soon after graduating from high school.

These different characteristics or pathways for other non-traditional students typically relate to either the individual’s age or part-time enrollment status at the institution, often because of other competing obligations outside of school. Some of the non-traditional student group characteristics include those who delay enrollment immediately after high school for various reasons; those who attend part-time (possibly from family or job obligations); and/or those with varying socioeconomic statuses, such as being financially independent, having a spouse, children or other dependents, being a single parent, or attending as a first-generation student. Student veterans have some of

these same non-traditional student characteristics and pathways; however, one of the differentiating features is that they have served in active duty and may have served in military combat. Along with this, they might bring military-related disabilities, including physical injuries and mental health conditions, such as post-traumatic stress disorders, that can make the transition even more challenging.

While student veterans are certainly unique in a variety of ways, they have similarities with other cohorts of students. For example, student veterans have some similar characteristics as student athletes. While the timing of the transition into the institution for veterans compared to athletes is typically not similar, both groups are particularly challenged by a heavy load of outside obligations they are attempting to balance in their lives. Student veterans may be balancing family, job, and service-related obligations along with their academic coursework, and student athletes are typically balancing their practice, workout, and competition obligations while attending and studying for their college classes. Time management can be a burden and a challenge for both groups. Interestingly, both groups are, or have been, engaged in a highly focused regime of coaching and training, and are typically identified by certain personal characteristics such as teamwork, discipline, and the ability to perform in stressful situations.

Participating in a very specific military training regime over months or even years, is another distinguishing factor making student veterans unique when compared to most traditional students. One component of this training that is given prior to their departure from the military is a program called the Transition Assistance Program (TAP).

TAP, also known as Transition GPS (Goals, Plans, and Success), gives the veteran specific information and skills, including a personalized transition plan, to help the veteran with their civilian re-integration (Department of Veterans Affairs, 2014). The veteran completes a pre-separation counseling checklist and then receives information and education to be financially prepared after separating from the military. Features of this training include learning about veteran benefits, career planning, as well as personalized financial planning, which includes skills in budgeting and debt management. As institutions consider developing or enhancing their student-veteran specific resources, it is important that they understand what TAP has already provided the student, how institutions can leverage what these student veterans have already learned from TAP, and how institutions can build upon this knowledge.

The need for student veteran-specific resources, support offices, and administrative policies and processes that assist student veterans is needed in order to take these unique characteristics of veterans into consideration. While there are other non-traditional student resources and programming that can assist the population of student veterans, having specific resources that address the unique personal characteristics and different life experiences are important for student veteran success. However, it is important to note that each student veteran likely has multiple identities for which one can relate (i.e., veteran, parent, first generation college student) and may perceive transition differently. Institutions should not assume that all student veterans are in need of the same support and resources.

In the literature review, I identified that no specific definition of financial literacy could be found for veterans and/or student veterans. After completing this study, I suggest a specific definition for the population of student veterans, as there has been so much focus on the financial literacy of today's college students, yet our student veterans are quite different from traditional college students. Student veterans typically bring with them advanced age, increased maturity, particular military training and skill development that enhances discipline, focus, team work, adaptability, and decision-making skills, and have experienced life differently through active duty and possibly combat. In addition, many military veterans already have families and dependents to care for, and may have been managing a mortgage, car loan, credit cards, or other debt. These financial obligations and advanced experiences managing their fiscal responsibilities put the student veteran in a very different financial position than a traditional college student, and therefore, should have a different definition of financial literacy that takes these differences into consideration.

A recommended definition in my opinion should include these aforementioned unique qualities and characteristics, as well as identify the fact that the financial training given to departing veterans upon re-integration into civilian life helps to prepare them for the complex financial issues they may face. The suggested definition based on the completion of this study should be “the ability to leverage the unique knowledge, skills, and personal characteristics learned and gained through military training and active duty to manage financial resources effectively through everyday life as a college student, as well as for lifelong economic security and financial health and wellness.”

The end of World War II brought transformative legislation in the form of G.I. Bill educational benefits, and along with it a surge of millions of military veterans entering post-secondary education. Not only did it impact colleges and universities, it made a tremendous impact on society. It created hundreds of thousands of engineers, scientists, health care professionals, and teachers, and transformed the United States socially and economically. It helped individuals shift their earlier beliefs that a college degree was an unreachable dream to a realistic outcome. It also helped to develop vocational rehabilitation benefits and make home ownership more likely.

Today, veterans transitioning into college continue to have veteran education benefits, which have been adjusted somewhat through history; however, one of the main differences with today's student veteran is that the cost of college has increased significantly and the veteran education benefit application and certification, along with other forms of financial aid, have become increasingly complex with associated administrative burdens and delays. The financial landscape for many student veterans is also complicated by the fact that many already have financial obligations, including mortgages, car loans, and credit card debt, as well as families under their care. Many of the veterans returning from World War II and entering into college did not have the financial complexity of today's student veterans. This puts this generation of current student veterans in a position where transitional support and resources are extremely important to successfully obtaining their degree.

This study fills a void in the research of student veterans in higher education as there is very limited research related to the transition experiences of today's student

veterans, particularly as it relates to financial information which can assist student veterans through the transition process. The information uncovered through the research process has illuminated some ways in which colleges and universities can assist their student veterans through the transition, and specifically with their financial issues and concerns. Filling this void has been an important goal of this study so that I can provide practical advice and pragmatic tools to my higher education and student veteran service office colleagues. My hope for this research is that it facilitates a better understanding of how to best serve and advocate for the student veteran population so they achieve a smooth transition into college life and realize their dream of successful completion of their post-secondary education.

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Research Participants Needed

- 📋 Are you a military veteran of the Armed Forces?
- 📋 Are you a first-year college student currently enrolled at the University of Minnesota this past 2014-2015 academic year?
- 📋 Are you willing to share about your transition from military veteran to college student and specifically about the financial aspects of that transition, such as financial aid, student loans, budgeting, and money management?

Commitment: One hour in-person interview scheduled at your convenience in STSS building.

Incentive: \$50 Target gift card

Contact: Julie at 612-625-6579 or goode021@umn.edu to set up interview time.

Appendix B: Interview Protocol and Interview Questions

Interview Protocol:

- 1) Researcher introduction to the research participant.
- 2) State the purpose of study.
- 3) Review the Research Participant Consent Form with the research participant. Ask if they have any questions about the information on the form. Have the research participant sign the form and give a copy of the form to the participant.
- 4) Ask the participant to complete the Demographic Information Request Form including: college of enrollment, confirmation of their first-year undergraduate student status, number of currently enrolled credits, age, gender, number of years served in the military, and number of years since actively serving in the military.
- 5) Inform the participant that their responses will be recorded and specific quotes and information may be used in the research report, but will not be personally attributed to them. Inform the participant that recording will now begin.
- 6) Inform the participant that the interview time is one hour in length, but may end earlier. Note that in order to cover all of the research questions it may be necessary for the researcher to interrupt the research participant and move on to the next question, but the hope is that there will be time to cover each question with the appropriate level of detail. Encourage the participant to give lots of detail and specific examples.
- 7) Thank the research participant in advance for their time and their open, honest, and detailed responses to the questions.

Interview Questions:

- 1) Within your comfort level, please tell me about your military experience prior to enrollment here at the University of Minnesota, and your reason(s) for deciding to attend the University of Minnesota, Twin Cities. Now, tell me about your transition from military service member or veteran to life as a first-year or second-year college student?
- 2) Now I'd like you to shift your attention to information related to financial matters. Prior to your enrollment as a college student, how did you get information on budgeting for expenses, managing debt, or financial matters? Share specific examples if possible.
- 3) For the purpose of this study, we want to better understand what your needs are as a first-year college student related to financial information, resources, and/or educational programming that will help you be a successful college student making good financial decisions. The remaining questions are related to your recent enrollment as a first-year student at the University of Minnesota. With that said, can you first tell me about your experiences in accessing financial

information, advice, services, resources, and/or educational programming (such as classes or workshops)? Tell me about the nature of the experience?

- 4) Next, can you tell me the offices, individuals, and/or locations on campus you have contacted in order to get access to financial advice, information, services, resources, and/or educational programs (such as classes or workshops)? If you have not contacted any office, what office would you expect to have such information/resources and can you tell me more about why you have not contacted any offices for financial advice or information?
- 5) If you have contacted an office on campus, how often have you contacted this office since you became an enrolled student this year?
- 6) If you have contacted an office on campus, tell me more about the financial information you were seeking. If you have not contacted an office on campus, tell me more about what information and resources you might anticipate asking about.
- 7) If the University of Minnesota was to offer you a two-hour workshop that focused on financial matters to help you make wise financial decisions, would you be interested in attending? Would you be willing to devote up to two hours of your time to attend? What would you hope to learn from this experience?
- 8) What financial resources, services, advice, information, and/or educational programming currently offered by the University of Minnesota have been helpful to you? In what way(s) have they been helpful to you? Provide specific examples if possible.
- 9) Please give me examples of financial information, services, classes/workshops, and/or resources currently offered at the University of Minnesota that need improvement? If so, what are they and what improvement(s) would you suggest?
- 10) What services, information, classes/workshops, and/or resources could the University of Minnesota offer (that are not currently being offered) that might be helpful to you as a student?
- 11) We began this interview talking about your military experiences, your transition to college and issues related to financial matters. What other aspects of your transition to college have been challenging and what might the University do to make the transition smoother for you?
- 12) What further information would you like to provide that will help student veterans transitioning from military life be successful as a first-year college student in relation to financial information and resources?

Thank the research participant for their time and their open feedback, thoughts, and ideas. Give the research participant the gift card incentive. Have them sign Research Participant Incentive Receipt Form.

Appendix C: Demographic Information Request Form

Demographic Information Request Form

The information being requested below is to help identify specific demographics and characteristics for each research participant which may later support aggregated research findings. Instead of asking you to identify your name, the researcher will use a code for your identity to support confidentiality and anonymity of your demographics and other personal information.

Research participant code: _____

College of enrollment: _____

Are you a first-year undergraduate student? Yes No

Number of credits for current enrollment: _____

Age: _____ Gender: _____

Ethnicity: Are you Hispanic or Latino Yes No

Race (check one):

- American Indian/Alaska Native
- Asian
- Black/African American
- Native Hawaiian/Other Pacific Islander
- White

First-generation student (defined as those who are the first members of their families to attend college): Yes No

Marital Status: Single/Never Married Married/Domestic Partnership Divorced
 Widowed Separated

Number of Dependents: _____

Number of years served in the military: _____

Number of years since actively serving in the military: _____

On a scale of 1 to 4, please rank your level of knowledge about financial topics:

- 1 – Very knowledgeable
- 2 - Somewhat knowledgeable
- 3 - Somewhat unknowledgeable
- 4 – Very unknowledgeable

On a scale of 1 to 4, please rank your level of satisfaction with your current financial condition:

- 1 – Very satisfied
- 2 - Somewhat satisfied
- 3 – Somewhat dissatisfied
- 4 – Very dissatisfied

Appendix D: Research Participant Consent Form

Research Study: Financial Education, Information, and Resource Needs of Military Veterans Transitioning into College

You are invited to participate in a research study exploring the financial education, information, and resource needs of military veterans transitioning into college student life. You were selected as a possible participant because you self-identified as a first-year college student currently enrolled at the study institution; you self-identified as a military veteran of the United States Armed Forces (Army, Navy, Marine Corps, Air Force, Coast Guard, National Guard or Reserve Unit); and you have opinions about what information, resources, services, advice, and/or educational programming (such as workshops or classes) help college students make wise financial decisions? This could include information/resources related to financing the cost of college, student loans, veteran benefits, budgeting for expenses, and/or debt management.

Please read through this form and ask any questions you may have before agreeing to be a research participant in this study.

This study is being conducted by Julie Selander, Director of One Stop Student Services and University Veterans Services at the study institution; PhD candidate in Organizational Leadership, Policy, and Development at the study institution.

Background Information:

The purpose of this study is to better understand the specific needs that military veterans transitioning to college student life have in regards to financial information, services, resources, advice, and educational programming in order to make good financial decisions. There are approximately twelve research participants in this study. The results of this study will help staff and administrators from institutions of higher education better understand what institutional programming and resources are important and valuable to veterans as they transition to college life.

Procedures:

If you agree to this study, we would ask you to do the following things:

- Participate in a one-hour in-person interview with the researcher at a time convenient to both you and the researcher. This interview will be digitally recorded.
- Complete a demographic information form requesting college of enrollment, year in school, number of enrolled credits, age, gender, race, ethnicity, first-generation student status, number of years served in the military, and number of years since actively serving in the military.
- Review and sign this consent form.

Risks and Benefits of being in the Study:

This study has minimal risk; however, some of the questions relate to financial matters that may be personal in nature. You should answer openly and honestly, but within your realm of comfort. Your responses and identity will remain strictly confidential.

Participation in this study will not affect your institutional student records in any way.

You may withdraw from the study at any time without any negative consequences.

The benefits to participation are:

Research participants may benefit from the discussions that occur during the course of the interview. For example, financial resources and services may be identified that can be helpful for future reference.

Compensation:

You will receive payment in the form of a \$50 Target gift card disbursed immediately after the completion of the one hour interview. If you decide to end the interview prior to completion, the gift card will still be disbursed in appreciation of your time.

Confidentiality:

The records of this study will be kept private. In any sort of report that might be published, we will not include any information that will make it possible to identify a subject. Research records will be stored securely and only the researcher of this study will have access to the records. Study data will be encrypted according to current University policy for protection of confidentiality. Any audio recording will only be accessed by the research and the researcher's academic adviser. After completion of the research report, the recording will be erased.

Voluntary Nature of the Study:

Participation in this study is voluntary. Your decision whether or not to participate will not affect your current or future relations with the study institution. If you decide to participate, you are free to not answer any question or withdraw at any time without affecting those relationships.

Contacts and Questions:

The researcher conducting this study is: Julie Selander. You may ask any questions you have now. If you have questions later, **you are encouraged** to contact the researcher at 612-625-6579 or goode021@umn.edu. Researcher's Academic Advisor Name/Phone/Email: Dr. Darwin Hendel, 612-625-6579, hende001@umn.edu.

If you have any questions or concerns regarding this study and would like to talk to someone other than the researcher, **you are encouraged** to contact the Research Subjects' Advocate Line, D528 Mayo, 420 Delaware St. SE, Minneapolis, Minnesota 55455; (612) 625-1650.

You will be given a copy of this information to keep for your records.

Statement of Consent:

I have read the above information. I have asked questions and have received answers. I consent to participate in the study.

Signature of Research Participant: _____ Date: _____

Signature of Researcher: _____ Date: _____