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College Possible Coaching Approach and Higher Education Decision-Making

Research Brief

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Context

College Possible is a national nonprofit organization that is determined to close the degree divide¹ by helping low-income students get to and through college. College Possible provides college preparation, enrollment, persistence and degree completion assistance to low-income high school and college students across the country. Over the past 17 years since College Possible was established, College Possible coaches have helped 12,427 students (99%) earn admission to college. Compared to their low-income peers, College Possible students are four times more likely to enroll at a bachelor's degree-granting institution and graduate within six years.

One of the greatest barriers to college access and success for low-income students is the affordability of college and financial acumen. As part of the Financial Empowerment Innovation Fund, the U.S. Department of the Treasury² contracted with College Possible to conduct a three-year exploratory study of the association between College Possible's near-peer financial coaching approach—which includes a targeted curriculum, use of publicly available financial tools and access to a near-peer coach who provides mentoring and coaching—and changes in students' financial literacy, financial preparedness and college decision-making.

College Possible's Near-Peer Financial Coaching Approach

A fundamental cornerstone of College Possible's approach is the near-peer connection and mentoring provided by AmeriCorps service members serving as College Possible coaches. These coaches provide numerous college access and success supports to students beginning in their junior year of high school and continuing through college graduation.

During high school, coaches work with portfolios of up to 40 students, helping them prepare for college, learn about college costs, and make decisions about which college to attend and how to finance their college education. Students meet with their coach in small groups of about 15 students for two hours, twice a week. Using the College Possible curriculum, with the integrated financial literacy curriculum from GLOW, high school coaches provide up to 320 hours of coaching to a student during their junior and senior years of high school, including up to 100 hours of financial coaching. Topics covered include basic financial concepts (savings, budgets, credit and debt), costs of college, and using different types of financial aid to pay for college. As part of the financial coaching, coaches administer assessments of students' financial knowledge and confidence at the

¹ The degree divide refers to difference in rates of bachelor's degree attainment by income; specifically, only 9% of students from low-income families earn a bachelor's degree by age 24, while 77% of students from high-income families earn a bachelor's degree by age 24 (2015 Pell Institute's Indicators Report, utilizing CPS data through 2013).

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beginning and end of each academic year. Results from the assessments help the coaches identify topics or concepts students are struggling with and allow College Possible to measure student learning. Students also develop a personal budget for their first year of college, projecting out their cost of attendance, living expenses and sources of revenue, including financial aid and family contributions.

After graduating from high school, students participate in College Possible's summer bridge workshops and outreach. Students work one-on-one with a coach or program staff member to complete a 10-item pre-enrollment check-list, including accepting a financial aid package, signing a Master Promissory Note (MPN) for student loans, securing housing, finding a job or work study and registering for courses.

Once summer programming is completed, students transition into College Possible's college program. College Possible provides college coaching services using both on-campus and off-campus models. The campus-based coaches are located on college campuses with a higher concentration of enrolled College Possible students. The off-campus, or tech-connected, coaches generally support a portfolio of students from multiple campuses and may serve across multiple states. College coaches follow an annual coaching curriculum and topics calendar to provide individualized coaching and support. This implementation tool ensures that all coaches provide timely information and resources to students as they enroll and persist through college, find and connect with campus resources, renew financial aid and scholarships, update budgets and graduate.

STUDY DESIGN

The three-year research study, an exploratory single-cohort sample (no control or comparison groups), was guided by four questions:

1. What do low-income College Possible high school students in 11th and 12th grade know about college costs?
2. How prepared are College Possible high school seniors to make a decision around pursuing and financing a college education?
3. In what ways does the College Possible coaching model help high school students in making informed financial decisions about their post-secondary education?
4. In what ways does the College Possible coaching model assist college students as they continue to make financial decisions about their post-secondary education?



The study includes the cohort of 1,869 students admitted into College Possible in the fall of their junior year of high school in 2014. The cohort is comprised of students selected from 53 College Possible partner high schools located in six major metro areas including Minneapolis, St. Paul, Milwaukee, Omaha, Portland (OR) and Philadelphia. This evaluation approach aligns with the Exploratory Research design outlined in the U.S. Department of Education's Institute of Education Sciences (IES) *2013 Common Guidelines for Education Research and Development*.

A total of 64% of the students in this cohort were female. The racial and ethnic breakdown is as follows: 25% Asian, 27% Black/African American, 19% Hispanic, 11% White, 5% Multi-racial, less than 1% American Indian/Alaska Native; and 12% identified as Other or did not disclose their racial and ethnic background. All students came from low-income families (the average family income was \$27,370), and the majority indicated they were first-generation college students.

The College Possible research team used available data (including enrollment records, program participation data, financial aid documents, surveys and interviews) to produce descriptive statistics and multiple regression models to measure the association between program delivery and student outcomes, including increases in financial knowledge and confidence, decision-making about financing and attending college, and college matriculation and persistence.

FINDINGS

This study generated several important findings:

- 83% of participating students increased their scores in standard tests of financial knowledge.
- Students who attended 75% or more of the financial coaching sessions had increased their scores on tests of financial literacy by 18 percentage points.
- Students who participated in the high school financial coaching sessions more frequently submitted more scholarship applications.
- Students who attended more financial coaching sessions submitted fewer college applications but had a higher college acceptance rate.
- Students reported feeling more confident and prepared to make financial decisions about college because of the coaching provided by College Possible.
- Students who participated in summer programming completed pre-enrollment items at higher rates than those who did not participate.
- Students who received more college coaching during their first year in college were over six times more likely to persist from fall to spring semesters, and were almost two times more likely to register for their sophomore year of college.



- Students reported the College Possible financial coaching they received during the first year of college helped them maintain their understanding of financial topics, prepared them to continue making financial decisions and raised their confidence that they belonged in college.

IMPLICATIONS

With dramatic increases in college costs over the past decade, low-income students are increasingly feeling that they are “priced out” of college and may be making choices about college based on incomplete or incorrect information about their financial options. Findings reported here suggest that: (a) the stronger a student’s financial decision-making skills, the greater the chances that they will apply to colleges and scholarships that can help them meet their academic and financial needs and the more likely students are to make informed financial decisions to get to and through college; and (b) providing students with a near-peer coach and using financial literacy curriculum along with publicly available tools can build these skills. These results provide useful guidance for those interested in issues related to college affordability and equity in higher education.

LIKE TO LEARN MORE?

To see the full version this report and/or to learn more about what College Possible is doing to help low-income students get to and through college, please visit our website (<http://www.collegepossible.org>) or reach out directly to Jeffrey Knudsen, Director of Data Analytics & Evaluation at College Possible National (email: jknudsen@collegepossible.org; tel: 763-277-2422).



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