

John Roggenkamp

Financial literacy and community colleges

How libraries can get involved

ACRL President Trevor Dawes' note: This month, I am pleased to have John Roggenkamp of Collin College contribute to the financial literacy series. Roggenkamp, who financed his education without going into debt, has been able to use some of his personal lessons in helping the community that his library serves understand the importance of financial education.

Today's news is filled with grim headlines about the rapidly rising cost of a college education, coupled with dim employment prospects for matriculating students. We see articles that detail how student loan debt continues to spiral out of control, and many students and potential students, unable to afford college, are forced to take a break from school or even to drop out altogether.

My institution, Collin College, serves an affluent area. Even so, significant financial strain has seriously impacted our community. As a leading community college in a major metropolitan area, we offer the lowest per credit hour tuition rate in the state of Texas, but our low costs are still not enough to retain some of our students. The financial crisis directly affects not just students and the greater community, but all employees of the institution—including those who serve in the libraries. How, then, can a community college library address this critical social problem?

The problem of affordability in higher education is one that I take seriously, and

I try to contribute solutions to the problem by foregrounding financial literacy in my teaching.

My passion for incorporating financial literacy instruction into my work began innocently enough, with an instructor who drafted a financially focused assignment for his government class. Each student was asked to apply for an actual scholarship, which seemed, on its surface, a simple enough objective. Once the students arrived at the library to begin their work, however, we quickly determined that we had not collected sufficient research materials about scholarships, and we did not have an adequate knowledge of the scholarship research process ourselves.

Challenged but undaunted, we began to deliver traditional academic library support for this instructor, which involved delivering 16 instruction sessions and developing a companion LibGuide. The sessions grew to help students to locate scholarship materials by moving beyond less effective generalized Google keyword searches (which proved to be less effective) to use targeted indexing with print materials to locate resources within the library, and to use nontraditional methods such as face-to-face networking.

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We were delighted when, following instruction, students returned with powerful testimonials about the real-life value of what they had learned. Appreciative students related how they were able to stay in school and to avoid crushing loan debt, thanks to our instruction.

Students shared that they were better prepared to transfer to four-year schools since they had learned about the scholarship cycle and the availability of transfer scholarships. Many had never even considered the process of scholarship application, falsely believing they would not qualify. Some students, using tools from their library instruction, earned as many as nine scholarships for a single academic year.

Heartened by these stories, we offered a stand-alone workshop series to reach an even broader audience. In preparation, I thought about my undergraduate degree in business education and my MBA and considered how I could incorporate those areas of expertise into my instruction.

Realizing that an important part of business growth involves thinking outside of the box, I asked students to consider alternative financial strategies, such as bootstrapping, military service, and grants. I also taught budgeting techniques and strategies to help students accomplish more with the financial resources they already had.

I reframed my teaching to emphasize the simple power of a student identification card—it represents access to resources and, ultimately, money. I reminded the audience that a school ID can save hundreds of dollars per year, simply by taking advantage of the student discounts available at places they already patronize. Because the identification card doubles as a library card, students can use it to read library copies of class textbooks instead of purchasing them, or perhaps to check out films rather than having a Netflix account, thereby reducing costs even further.

In other words, I tied library services to financial literacy instruction in myriad ways. And I emphasized that if students transfer to a four-year institution, they should turn to li-

brarians there to learn about similar resources available at the new institution.

As a side benefit, these instructional sessions increased our gate count, individual research appointment sessions, and circulation for scholarship and financial advice book circulation. For many community college librarians, these traffic-driving strategies are reason enough to become proactive with financial literacy. Indeed, our print-based scholarship section is now among the highest circulating areas in our social science and humanities collections.

I can say, with assurance, that we have made a social impact through library-based instruction in financial literacy. We have changed lives, opened the door for students to the world of scholarships, and helped students understand that those scholarships are not out of reach. The important result is that many students have relieved the burden of additional student loan debt, freeing them to be involved in more campus activities and therefore to gain more from their education. Our hope is that the library instruction encourages students to carry fiscal stewardship into their daily routines, ultimately providing long-term benefits to themselves and their families.

Professionally, we have learned firsthand what our students experience and have received thank you cards, e-mails, and handshakes from students who appreciate the “interference,” as one student put it, in their “hum-drum” lives. Our work has reinforced campus partnerships with faculty, the writing center, the foundation office, and service learning programs.

On a personal level, I received a student recognition award for my part in the financial literacy emphasis, and I continue to fund a named scholarship. This has led to my involvement in the employee giving campaign, through which I encourage colleagues to donate toward scholarships.

Increased scholarship opportunities and savvy student applicants? It’s a recipe for continued financial literacy, courtesy of the community college library. *✍*