

ACCENT ON STUDENT SUCCESS: ENGAGED TOGETHER IN SERVICE (ASSETS)

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BACKGROUND AND INTRODUCTION

Borough of Manhattan Community College (BMCC) is one of twenty units comprising the City University of New York. Currently serving more than 22,000 students in its credit (18,465) and non-credit (4,000) programs, BMCC has the highest enrollment among CUNY's six community colleges, and is the only one located in Manhattan.

Founded in 1963 BMCC opened in 1964 as a small, primarily business-orientated community college offering programs aimed at the mid-town business community. During the next two decades, the mission of the college changed in response to the advent of the City University's open admissions policy in 1970 and in response to an emergence of new technologies and changes in business and industry. Open admissions significantly extended higher education opportunity to thousands of students, many of them non-traditional. After BMCC relocated in 1983 to its new building at 199 Chambers Street, the programs of the college became more diversified and reflected many of the emerging new technologies. BMCC now offers a wide variety of degree programs (Associate in Applied Sciences, Associate in Arts Degree, and an Associate in Science Degree) as well as many non-degree programs in Adult and Continuing Education.

BMCC is also distinctive for the remarkable cultural diversity of its student body and its commitment to academic excellence. BMCC ranks second in the nation in awarding Associate Degrees to minority students and fifteenth in awarding Associate Degrees to Hispanics. In 1983, BMCC was designated as a Historically Black College and has been recognized by the Department of Education as a Hispanic Serving Institution. Nearly 90% of BMCC's student population is comprised of minorities and groups historically underrepresented in collegiate programs, and more than two-thirds of our students are women. BMCC has the largest financial aid program in the University with nearly 92% of eligible students receiving financial assistance.

Many BMCC students come to the college without a strong academic background. Eighteen percent of entering freshmen hold a GED rather than a high school diploma, and only 37% of entering freshmen have achieved a high school average of 75 or better. For many, English is not their first language. Almost 40% of our students come from homes where one or both parents never completed high school.

The college is committed to offering quality education in a pluralistic urban environment, to fostering education for those who seek fulfillment of personal, career or socioeconomic goals. One of BMCC's goals is to provide for all students a general education that fosters personal development, intellectual curiosity, and critical thinking to enhance informed and effective

participation in society. This particular goal is in alignment with what the students experience through service learning.

PROBLEM STATEMENT

Although BMCC is located in the heart of the financial district, like many urban community colleges, our students often must balance job and family responsibilities with their educational pursuits. The need for financial literacy became readily apparent as we saw that our students have very limited knowledge of basic monetary principles. In fact, individuals lacking a powerful relationship to their finances are more likely to establish poor financial habits, impacting negatively upon themselves, their families, and the financial institutions with which they are associated.

The National Council on Economic Education (NCEE), a national organization dedicated to promoting economic and financial literacy, recently undertook a study to identify what young people in high school were being taught, and what young people in general knew about economics and basic finances. The major findings of this study showed that only 50% of high school students say they have ever been taught economics. From the results of a 24 question quiz on basic knowledge of economics and personal finance, the students' average score was 53; adults averaged a score of 70. In addition, credit card debt and student loans for youth and recent graduates are at the highest they have been in U.S. history

An excessive monetary burden has been placed upon young people, especially at a time when their financial resources are most limited. Lacking a foundation of knowledge in financial matters, these people are unlikely to resolve difficult monetary circumstances in a manner most beneficial to them. These compelling facts point to a harsh conclusion.

PROGRAM COMPONENTS

BMCC's ASSETS initiative seeks to address this problem by creating a service learning program in financial literacy. It has two fundamental components. The first is a comprehensive 16 module program in financial literacy that was open to all BMCC students. There were over 500 students who attended these workshops held by the Financial Planning Association of New York.

The second component of the ASSETS program involved the selection and training of BMCC's Financial Literacy Ambassadors who would educate high school students in financial literacy. This select group of students are the participants of the ASSETS Program and did their service learning projects mentoring high school students in financial literacy. The purpose of creating this group was to provide students who demonstrated a serious interest in financial matters and leadership qualities, the opportunity to further develop these abilities by learning as they provided a valuable service to the community.

Students wishing to become Financial Literacy Ambassadors needed to have a minimum 2.8 GPA, completed at least 20 credits, and be registered for a minimum of 6 credits. The students who met the requirements applied to the program. The applicants also submitted an essay telling why they would like to become Financial Literacy Ambassadors. All applicants were interviewed by the Dean of Student Affairs. Those chosen as ambassadors made a commitment to participate in a minimum of two hours of monthly coursework, two hours of monthly contact time with their mentors, and at least four hours each month in which they would provide service learning to their high school counterparts.

THE PROCESS

This project brings together staff from Academic Affairs, Student Affairs, Grants and Development, and the Center of Continuing Education and Workforce Development. We are planting seeds for future collaborations in order to acquire funding and resources to create a Service Learning Center on our campus.

Faculty were recruited from the Business Management (Finance) and Accounting Departments. The faculty were eager to participate and saw the need to adapt four modules – credit, savings, investing, and budgeting – so that the BMCC Financial Literacy Ambassadors could make those topics accessible to the high school students. Both faculty jointly selected the four most critical modules from the sixteen that would be taught to the college students in further preparation for them to work closely with the high school students. High school students would learn core financial competencies such as comparing and contrasting some of the major savings products, creating a sample spending plan, and learning about the benefits and responsibilities of using credit. Since there was much enthusiasm generated from the initial 16 workshops, we did not doubt the success of the program. The college students were eager to share their knowledge and guide their younger counterparts in a positive direction with regard to financial literacy.

The workshops for both college and high school students were held at the main campus during the week and on Saturday. Since we are in full operation 7 days a week, many of the students attend college on Saturdays and the high school students participate in various programs.

HIGH SCHOOL PARTNERSHIP

Initially, our intention was to choose a targeted high school, in consultation with the Office of the Superintendent of Manhattan High Schools, based on enrollment data and academic need. However, our college already has strong partnerships with several high schools. The Liberty Partnership Program proved ideal for this initiative. Funded by the New York State Education Department, it is a collaborative effort between BMCC, the New York City Department of Education's Family Centers and several community-based organizations. For the past 14 years, Liberty Partnership has provided academic, college, career, and personal/social services to over 1,500 students enrolled in the alternative schools for teen mothers. The school sites

include: Center of Continued Education, Martha Neilson, Community School for Comprehensive Education, and Ida B. Wells.

The program seeks to: reduce the high student drop-out rate among teenage mothers; enable students to move from the junior high and high school experience to successful enrollment in a college or university setting and/or employment; and increase students' academic and motivational levels. All students receive tutoring and academic instruction as well as the opportunity to participate in educational, cultural, career, and social activities. Services take place during the school day at the four school sites, along with additional services taking place on Saturday on the college campus. This group of high school students is particularly in need of financial literacy. They now must plan for their financial future and their child's lifelong financial needs.

FINANCIAL LITERACY AND SERVICE LEARNING

Through the ASSETS project, BMCC has offered the students a comprehensive program in financial literacy. Financial literacy creates a powerful and responsible relationship with fiscal resources, as well as financial institutions. By providing this education, we had a positive impact upon the students' lives, by enabling them to make informed financial choices. This is essential in a society where the use of capital permeates nearly every facet of life.

Our initiative provided students with a carefully designed program in the fundamentals of managing one's personal finances as well as an understanding of our primary financial institutions. The program covered the topics of credit, budgeting, saving, investing, taxes, real estate and mortgages, as well as the fundamentals of starting a business.

The BMCC ASSETS service learning program provided a life-altering opportunity for the students at the college, the majority of who come from families with an annual income of \$25,000 or less. In providing the students with a foundation of knowledge in personal finance, they came to see new possibilities and solutions to everyday financial matters. They also learned that the skillful management of their finances is central to their personal well being and their ability to function as responsible members of society.

The Financial Literacy Ambassadors expressed feeling a deep sense of community among the group. As they moved forward with their mission, the prevailing image that reflected their experience was one of gratitude. One of the ambassadors who spoke at the college's annual Gala eloquently reflected on his humble roots as a young boy in Africa and how he had the opportunity, through this program, to sit in the seat of a CEO of a worldwide financial institution. They felt strongly that by working so closely with the high school students, they were afforded the opportunity to give back to and to serve their communities.

PROGRAM CHALLENGES

While the results have been positive and the Financial Literacy Ambassadors have found service learning to be a rewarding experience, there were a number of challenges, particularly in coordinating the schedules of faculty, the Financial Literacy Ambassadors, and the high school students. Because our typical students are non-traditional, they work while attending school and have families and financial responsibilities in addition to academic ones. They were not always available when the faculty was for conducting workshops. Moreover, the high school students' schedules also limited when the Financial Literacy Ambassadors could meet with them. To resolve this issue, next year we will incorporate some of the service learning in the coursework to ensure availability of faculty to meet with the BMCC students.

SUMMARY

We are continuing to familiarize ourselves with service learning in order to build and maintain community partnership, develop a broader understanding of learning through service, and very importantly, how to effectively assess and evaluate the results of community-based engagement. We need to continue the dialogue with program developers and coordinators of successful service learning programs and continue utilizing the service of a consultant.

In moving forward, our team is very excited by the possibilities we are creating for the students by incorporating service learning into our courses. We continue to develop and expand the framework in which services are delivered. The financial literacy training has provided life-altering opportunities for the 500+ students who have attended the Money Works Workshops. Many of our students come from a diverse background with an annual family income of \$25,000.00 or less. Not only are they acquiring the skills to become financially proficient, they are using new skills to enhance and improve the quality of life for themselves and their families.

The Financial Literacy Ambassadors were enthusiastic and eager to share their knowledge with the high school students and participate in the service learning aspect of the Money Works. They did not hesitate to come forward and heed the call of service, modeling the way and inspiring a shared vision of financial literacy as a means to empowerment and independence.

ABOUT THE AUTHORS

Dr. Erwin J. Wong, Dean for Academic Programs and Instruction, began his career at Borough of Manhattan Community College (BMCC) in 1984 as a member of the English Department. Since then, he has served in a variety of administrative roles, such as Deputy Chair of the English Department, Chair of the Liberal Arts program, Associate Dean of Instruction and Curriculum, and now Dean of Academic Programs and Instruction. He is highly regarded as a leader not only at the college, but also throughout the university, especially in the areas of placement, advisement, transfer, articulation and assessment. He has presented nationally on academic advisement, mentoring, leadership and disaster recovery, and he has published

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Dr. Marva Craig is the Associate Dean for Student Affairs at Borough of Manhattan Community College (BMCC). For over 20 years, she has been involved in Higher Education. She was the Registrar at BMCC and she has taught Speech Communication in CUNY and other institutions. In addition, she has presented papers at many higher education national conventions. She is the recipient of the National Institute for Staff and Organizational Development (NISOD) Excellence Award and the Professional Staff Congress/City University of New York Performance Excellence Award.

Linda Roma is the Director of Grants and Contract, for The Center for Continuing Education and Workforce Development at Borough of Manhattan Community College. Her professional experiences has spanned over 30+ years, with her involvement in workforce development and literacy initiatives, at both the city and state levels. As an energetic and effective leader, she is committed to achieving high levels of excellence. She has a Masters of Public Administration and is a Certified Life Coach. She currently serves on the Legislative Committee of the New York City Employment and Training Coalition. **Phone:** 212-346-8453; **E-mail:** lroma@bmcc.cuny.edu