



Invest in College Success: Progress Report

Invest in College Success is an innovative public-private partnership designed to help community college students manage their personal finances and college costs to increase their likelihood of continuing and completing higher education. Project partners are collectively serving 1,400-1,600 students over a two year period effective December 2014. Elements include financial education classes, virtual college affordability advising, individual financial coaching, and savings match incentives.

Progress Report:

1,158 → **698** **382** **78**
Students Impacted In Virtual Advising In Basic Coaching In Matched Savings

\$14,000 → **\$28,000**
Saved by Students Matched Savings Earned



Increases in the average number of **positive financial practices** by students enrolled.
Fall-to-fall retention of students in the virtual advising group is **higher by 19%** for full-time students versus the average student.

The project is managed by the Midas Collaborative, a statewide nonprofit organization with 15 years of experience helping low and moderate income residents build financial assets and achieve economic stability, which is providing the matched savings program, and advanced financial coaching. **uAspire**, a national non-profit organization focused on ensuring students have the financial information and resources to manage college costs, is providing onsite and virtual college affordability counseling. **Bunker Hill, Northern Essex, and Springfield Technical Community Colleges**, which together enroll over 28,000 students, are providing a dollar of matched savings for every dollar each student saves as well as leading the financial education classes and supporting other ICS services. **The Federal Reserve Bank** is serving as the project's evaluator. This project has awards from the **U.S. Department Health & Human Services** Assets for Independence Act and the **US Department of Treasury's** Financial Empowerment Innovation Fund. Philanthropic supporters include **Citizens Bank, Santander Bank, the Massachusetts Office of the Attorney General, and Capital One.**

February 2016

For more information, visit www.InvestInCollegeSuccess.org and follow us on Twitter: @InvestInCollege.