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Winthrop Receives Grant to Create Student Financial Education Program

Winthrop University

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Winthrop Receives Grant to Create Student Financial Education Program

Quick Facts

- The \$40,000 grant is part of the council's best practice program called Enhancing Student Financial Education and co-sponsored by TIAA-CREF, which is a leading financial services provider with offices in Charlotte, N.C.
- Winthrop is one of only 15 institutions awarded the grant through a competitive proposal process involving an independent selection committee of experts in higher education reforms and financial education.



President Jayne Comstock

ROCK HILL, S.C. - Winthrop University has been awarded a \$40,000 grant from the [Council of Graduate Schools](#) (CGS) to develop a **financial education program** for graduate and undergraduate students.

The grant is part of the council's best practice program called **Enhancing Student Financial Education** and co-sponsored by TIAA-CREF, which is a leading financial services provider with offices in Charlotte, N.C. Winthrop is one of only 15 institutions awarded the grant through a competitive proposal process involving an independent selection committee of experts in higher education reforms and financial education.

Winthrop President Jayne Comstock is excited for the university to participate in this groundbreaking initiative. "We are pleased and honored to partner with the Council of Graduate Schools and TIAA-CREF to deliver special programs that give students at all levels the essential tools they need to manage their personal finances and thrive in today's economy," she said.

Incoming freshmen will receive financial education training in an introductory college course, called **ACAD 101**, starting this fall. [Residence Life](#) also will create programming to reinforce those conversations from the classroom. Winthrop's [College of Business Administration](#) plans to offer more sections of its personal finance courses.

In addition, both graduate and undergraduate students will be given online web resources to help them make informed decisions about saving, spending and borrowing. Graduate students will attend four professional seminars each semester taught by business faculty covering such topics such as budgeting and cash flow, managing debt, planning for the future, and taxes and insurance.

[Jack DeRochi](#), dean of Winthrop's [Graduate School](#), noted the project illustrates Winthrop's collegial spirit because the [Graduate School](#), [University College](#), [Residence Life](#), [Office of Financial Aid](#), and the [College of Business Administration](#) are all working together to better prepare the university's students to face economic decisions ahead.

"Winthrop wants to take a proactive approach to help students learn essential aspects of personal finance, regardless of their individual majors. The program that we are building at Winthrop will offer all students, at every level, opportunities to learn how to deal with their personal finances over their lifetime," he said.

[Council of Graduate Schools President Debra W. Stewart](#) lauded Winthrop's winning proposal. "In

collaboration with 14 other awardees and 19 affiliate partners, Winthrop is stepping up to help students prepare for the financial challenges of college life and beyond," Stewart said. "Money management skills are no longer optional. They're essential for academic success."

TIAA-CREF officials said that universities and the private sector are uniquely well-positioned to provide students with the tools and resources they need to effectively manage their financial futures. "Working with CGS, we are proud to partner with Winthrop to help put students on a path toward fiscal responsibility and financial well-being," said **Roger W. Ferguson, Jr.**, president and chief executive officer of TIAA-CREF.

Winthrop Graduate Student Tom Quinlan helped write the university's grant in order to help students understand loans, mortgages, credit cards or even balancing a check book. "This grant demonstrates how Winthrop is not only committed to success in the classroom, but also success after graduation," Quinlan said.

Each of the 15 institutions will survey and measure the effectiveness of its programming, so the project will enable the **Council of Graduate Schools** to develop best practices for improving financial education among college students. These findings will be made widely available to the higher education community through interactive tools and resources over the next two years.

Data collection for the project will begin **October 2013** with a **baseline survey** of student financial knowledge, attitudes and behaviors.

More information about the project is available at [Enhancing Student Financial Education](#).

About Winthrop

Founded in 1886, Winthrop University is a public, coeducational, comprehensive teaching university. Winthrop offers 40 undergraduate and 25 graduate degree programs in the College of Arts and Sciences, the College of Business Administration, the Richard W. Riley College of Education, and the College of Visual and Performing Arts. The tree-lined, 425-acre campus is located in Rock Hill, S.C., just 20 minutes south of Charlotte, N.C. Today's student body engages in a one-of-a-kind learning experience to produce graduates who are ready for professional careers, are engaged in our democratic society, are responsive to local and global concerns, and are grounded in values that give meaning to their lives.

About CGS

The [Council of Graduate Schools](#) is an organization of more than 500 institutions of higher education in the United States and Canada engaged in graduate education, research, and the preparation of candidates for advanced degrees. Among U.S. institutions, CGS members award 92% of the doctoral degrees and 81% of the master's degrees.* The organization's mission is to improve and advance graduate education, which it accomplishes through advocacy in the federal policy arena, research, and the development and dissemination of best practices.

* Based on data from the 2011 **CGS/GRE Survey of Graduate Enrollment and Degrees**

About TIAA-CREF

TIAA-CREF is a national financial services organization with \$520 billion in assets under management (as of 3/31/13) and is the leading provider of retirement services in the academic, research, medical and cultural fields.

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