

Money Talks: Financial Literacy and the Road to College Completion

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RESEARCH QUESTION:

How do financial literacy programs shape college access for students from low-income households?

INTRODUCTION & BACKGROUND

Importance: Financial literacy’s role in college access is often overlooked compared to test-taking factors like the SAT. Rising costs and limited literacy push students to misread aid, overwork to cover gaps, or forgo opportunities shaping enrollment and graduation.

Current Investigations: Research shows that confidence in navigating aid systems predicts persistence, yet financial education remains uneven across schools and communities.

Foundation: Using theories of cultural capital, human capital, and social reproduction, this study situates financial literacy as a structural factor in students’ educational journeys.

Approach: A literature review and student interviews examine how financial literacy programs can create more equitable and supportive pathways into higher education.

METHODOLOGY

I chose this approach to connect structural research with real student experiences, ensuring that the findings reflect both systemic inequities and the everyday realities of navigating financial decisions.

Literature Review
Examined research on financial literacy, aid navigation, and social reproduction theory to provide scholarly and theoretical context.

Interview
Spoke with low-income and first-generation Barnard/Columbia students to capture lived experiences with financial aid.

Thematic Analysis
Analyzed interview data to identify patterns of awareness, sources of knowledge, and impact on decisions and linked them back to cultural capital and social reproduction frameworks.

GOALS & OBJECTIVES OF THE WORK

Purpose: To understand how financial literacy programs affect the ability of low-income students to navigate higher education.

Objective 1: Identify institutional gaps in providing financial aid literacy resources.

Objective 2: Explore the role of family, peers, and informal networks in shaping financial knowledge.

Objective 3: Evaluate what kinds of program design (timely, peer-led, culturally relevant) are most effective.

Goal: Provide recommendations for more equitable, student-centered approaches to financial literacy in higher education.

DISCUSSION & RESULTS

Systemic Gaps, Not Just Oversight: Schools consistently failed to provide financial literacy support, *showing it’s not an individual shortfall but a structural barrier.*

Family: Students often became financial guides for their own families, highlighting both resilience and the uneven distribution of knowledge.

Labor as a Hidden Cost: Juggling multiple jobs wasn’t just about money it reshaped students’ college experiences and limited their academic and social opportunities.

Aid as the Gatekeeper: Financial aid packages didn’t just influence choices, they determined who could realistically attend and persist, making literacy central to equity.

Redefining “Effective” Programs: Students pushed back against expert-led, jargon-heavy models, pointing toward peer-led and applied approaches as the future of financial literacy education.

CONCLUSION & NEXT STEPS:

Key Takeaway: Financial literacy isn’t just about money management, it decides who gets access to college, who stays, and who graduates.

Why It Matters: When institutions create programs that are relatable and culturally relevant, students gain the confidence to use aid effectively, reduce financial stress, and increase their chances of success.

What’s Next:

- Expand this research beyond Barnard/Columbia to capture a wider range of student voices.
- Pilot peer-led workshops, hands-on tools, and build a budgeting app through my company to give students culturally informed financial support.
- Deliver concrete recommendations that colleges can adopt to make financial aid truly accessible and equitable.

FOR REFERENCES, CONTACT INFO, ACKNOWLEDGEMENTS, PILOT FINANCIAL RESOURCES, & MORE PLEASE SCAN:

