

New Way to Increase College Retention, Decrease Student Debt Colleges Teach Students to Manage Money

Baton Rouge, La., March 11, 2009— The economic crisis is affecting higher education. With fewer college students qualifying for student loans, and those with loans carrying large balances, more students are withdrawing from college for financial reasons. As retention rates drop, some colleges are reducing the classes offered, causing students to stay in school longer to earn a degree—and go deeper into debt. Employed students are increasing hours at work to try to keep up with the cost, forcing some to stay longer in school.

Some private and public colleges and universities are taking a new approach by teaching personal financial management skills. [Missouri Southern State University](#), [Benedictine University](#), and [Jamestown Business College](#) have added money management classes to their curricula. The schools are using an online personal finance program, [Goodmoneyhabits.com](#).

[Goodmoneyhabits.com](#) was created by [The EDSA Group](#), an independent financial education company. Susan Windham, chief executive officer of [The EDSA Group](#), says students who learn how to manage their money are more likely to stay in school and graduate, earning more money over their careers.

“It’s important to teach college students good financial habits before they get deep into debt. College is the first time that most students handle money. They frequently get credit cards or take out student loans without realizing the cost,” Windham says.

[Goodmoneyhabits.com](#) offers practical money management skills through online, interactive financial planning exercises and real life scenarios. Students learn to set goals, create a budget, and plan for short and long-term goals, including retirement. The program includes taxes, 401(k) plans, and investing, as well as the cost of credit and the necessity of budgeting.

“Students give the program rave reviews. Colleges are providing valuable skills their students can use now to stay in school—and take into the real world after graduation,” Windham says.

ABOUT THE EDSA GROUP AND GOODMONEYHABITS.COM

[The EDSA Group](#) headquartered in Baton Rouge, Louisiana, is a national leader in financial education. It offers live workshops, one-on-one educational meetings, and an online financial education program, [Goodmoneyhabits.com](#) for individuals who want to make informed decisions about their personal finances.

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