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S.Res.2021.13 Financial Planning Act

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S.Res.2021.13

Financial Planning Act

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Morilla Date: December 9, 2020

Whereas: Students may not be aware of the financial increase in the yearly tuition.

Whereas: Students may not be aware of their financial situation and stability, which can affect their ability to pay for the next semester.

Whereas: Seniors get a meeting 30-day prior graduation regarding their payment plans and loans, other students (freshmen, sophomore, and juniors) are often oblivious to how much they are taking out in loans.

Whereas: The Career Life Planning, The Office of Registrar, and the Financial Aid Department have agreed to help this legislation be properly executed.

Be it hereby resolved by the Student Government Association of Rollins

College: (1) Encourage each student to attend group sessions or a one-on-one financial advising meeting before the following academic year by:

- a. Providing virtual meetings with financial advisors, where an Excel spreadsheet will be created in order to have a better understanding of how much the student has taken out in loans. As well as discuss payment plans options.
 - i. This meeting will not be mandatory as we understand not every student is in the same financial situation. However, this appointment would be similar to an academic advising appointment but take place before the new academic year.

- (2) Offer financial advising workshops during freshman orientation by: a.
Implementing an hour presentation where they go over the projected tuition increase for the next four years.
- (3) Encourage RFLA classes to engage in some sort of financial wellness activity, where students will become more knowledgeable about their financial spending and situation by:
- a. Providing Career & Life Planning bootcamps
 - b. Collaborating with the Wellness Ambassadors
 - c. Bringing in guest speakers