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Antar A. Tichavakunda

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Perceptions of Financial Aid: Black Students at a Predominantly White Institution

Antar A. Tichavakunda 
Rossier School of Education, University of Southern California, Los Angeles, California, USA

Abstract

This study provides qualitative context for statistics concerning Black college students and financial aid. Using the financial nexus model as a framework, this research draws upon interviews with 29 Black juniors and seniors at a selective, private, and predominantly White university. The data suggest that students generally exhibited high levels of financial aid knowledge, and that financial aid office savvy is necessary to successfully navigate the financial aid process at the school.

Key words: *diversity, financial aid, higher education.*

Most students enrolled in an institution of higher education interact with financial aid in some fashion (De La Rosa, 2006; Dynarski, 1999; Touryalai, 2014), and various factors of their identity can shape their experiences. Researchers have suggested the importance of considering race when examining financial aid policies (Heller, 1998; Kim, 2004; McPherson & Schapiro, 1998). Solely focusing on socioeconomic status neglects the heterogeneous effects that race and class may simultaneously generate (Chen & DesJardins, 2008). In addition to class and race, institutional context also shapes student perceptions of financial aid (Paulsen & St. John, 2002; Ziskin, Fischer, Torres, Pellicciotti, & Player-Sanders, 2014). Based on interview data from Black students at a predominantly White institution (PWI), I engage with one central question in this article: In what ways do Black students interact with and perceive financial aid at a private, selective PWI? The answer to this question offers a better understanding of how student affairs and financial aid officials can support Black students at similar institutions. Additionally,

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I provide qualitative context and nuance to statistics concerning Black students and financial aid.

In what follows, I review the literature concerning financial aid and student persistence, as well as research on student/family meaning making of financial aid. I explain the financial nexus framework (Paulsen & St. John, 2002) and my rationale for using this model to analyze my research. After describing the qualitative approach employed, I offer data demonstrating that students' financial aid acumen is influenced by a number of contextual factors. I shall suggest that the complexity of financial aid forms and a lack of outreach from the financial aid office result in a stressful financial aid experience for many Black students relying on aid.

Black Students and Financial Aid: Literature Review

The term *financial aid* can refer to various forms of aid and is defined differently depending on the research (Hossler, Ziskin, Gross, Kim, & Cekic, 2009). Scholars studying the relationship between particular types of aid and enrollment or persistence often have distinguished aid by form and amount (Hossler et al., 2009). Given the exploratory nature of this study, I adopt a broad understanding of financial aid to learn from the participants about how they perceived aid at their school. In this study, financial aid is then understood broadly to include the financial aid office, forms and communication related to financial aid, and varying forms of financial assistance such as grant aid (merit- and need-based), loans, work-study arrangements, and outside scholarships. In what follows I review the literature concerning perceptions of financial aid and then highlight literature concerning Black student experiences at PWIs.

Perceptions of Financial Aid

People of different races and socioeconomic statuses tend to view financial aid and college affordability in different ways (e.g., Choy, 2001; Horn & Nuñez, 2000). Some scholars have investigated how students and their families interpret financial aid and college costs (e.g., De La Rosa, 2006; McDonough & Calderone, 2006). High school students' interactions with financial aid, for example, can be understood as a situated process; decisions are made within students' sociocultural and school contexts (McDonough & Calderone, 2006; Perna, 2006; Tierney & Venegas, 2009). Less research, however, examines college student perceptions of financial aid. Somers and Cofer (1998), for example, found that college students had little knowledge about financial aid options and the specifics of college costs. Fewer studies focus on the perceptions and experiences of specific undergraduate student populations. Matus-Grossman and Gooden (2002) as well as Ziskin et al. (2014) studied working-student perceptions of financial aid at community colleges and commuter schools. Both research teams found that students perceived financial aid as a complex and time-consuming process. Ziskin et al. (2014) also argued that students' perceptions of financial aid are influenced by their work, family, social network, and values surrounding money.

While scholars have documented the interaction of socioeconomic status, financial aid, and persistence (e.g., Murdock, 1990; Paulsen & St. John, 2002), fewer studies have examined the intersection of race, financial aid, and college persistence. Some scholars have found that students respond differently to financial aid based on their race and socioeconomic status

(e.g., Chen & DesJardins, 2008; St. John, Paulsen, & Carter, 2005). St. John et al. (2005), for example, concluded that grants increased the within-year persistence for Black students more than any other racial group. Little is known, however, of how Black students enrolled at PWIs, in particular, view financial aid and what factors influence their experiences. Accordingly, I turn to the literature concerning Black student experiences at predominantly White campuses.

Distinct Black Student Experiences at PWIs

Black students at PWIs, given their small relative numbers, have college experiences that differ from those of the majority of the population (Bennett, 1995; Jones, Castellanos, & Cole, 2002). The scholarly work concerning Black students' experiences at PWIs covers a wide range of topics (e.g., Davis et al., 2004; Harper & Nichols, 2008; Love, 2008), yet no literature examines Black students' perceptions of financial aid at such institutions. At a school where the Black student population is a small minority, Black students' interactions and experiences with support services such as financial aid may be distinct from those of the racial groups that make up the largest proportions of the student population (e.g., Harper & Hurtado, 2007; Strayhorn, 2009).

Only 15% of students, regardless of race, attend private, nonprofit colleges (National Center for Education Statistics, 2014). Understanding financial aid in this context might be especially important given that graduates of such institutions often have higher tuitions, more debt, greater reliance on work-study, and different—often more—forms of institutional aid than their peers at other institutions of higher education. In what follows I describe how I use the financial nexus model as a theoretical framework to better understand how Black students perceive financial aid in the specific context of one institution.

Employing the Financial Nexus Model as a Framework

Student experiences may vary in higher education by demographic (e.g., race and socioeconomic status). Focusing on Black students in particular, therefore, is useful to understand their potentially distinct experiences and understandings of financial aid. The financial nexus model (Paulsen & St. John, 2002) highlights the role financial aid plays in enrollment and persistence. I use this framework to understand and examine (a) the situated nature of Black student perceptions of financial aid and (b) Black student experiences with the financial aid office. This model rests upon three assumptions (Paulsen & St. John, 2002): (a) Students make sequential educational choices that influence their college persistence, (b) diverse groups of students will exhibit diverse patterns of educational choices, and (c) students make educational choices in situated contexts. The financial nexus model is rooted in critical theory (Foster, 1986; Tierney, 1992) and negates the "implicit assumption made in most previous research on college students in general ... that all students make their choices under similar circumstances, in similar situations and contexts, and based on similar habits" (Paulsen & St. John, 2002, p. 197).

Student perceptions of and interactions with financial aid are made in situated contexts (Paulsen & St. John, 2002). The financial nexus model assumes that students are influenced by financial means, geographic location, and social mobility. Student perception of aid is also influenced by students' cultures and family values. The financial nexus

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model thereby sheds light on the context in which students make decisions in reference to financial aid. Race might also be considered in this situated context of a PWI, because race is often a significant factor in Black students' college experience. St. John et al. (2005) used this model to examine the difference in perceptions of college costs between Black and White students.

Paulsen and St. John (2002) suggested that the unique context in which students experience financial aid influences persistence. The perceptions students have of various aspects of financial aid such as their families' ability to help pay for tuition, or the decision to take out loans, are among the factors that shape students' financial aid experiences. Work using the financial nexus model often relies on quantitative data (Paulsen & St. John, 2002; St. John et al., 2005) to describe how students experience financial aid and subsequent persistence. Although I do not measure persistence in the current study, I offer rich qualitative detail concerning the participants' financial experience.

Methodology

Qualitative methods explore aspects of student experiences in higher education that numbers cannot articulate (Harper, 2007). My qualitative approach to this study provided detailed data concerning Black students' unique experiences with financial aid. I used semi-structured interviews to illuminate student perceptions and comprehension of financial aid. Students reflected upon their experiences with financial aid, what was especially helpful in understanding financial aid, and where they wished they had received more help.

Sample

The study was conducted at a predominantly White, private institution with an undergraduate population of 18,000 students. The school can be described as selective, as its acceptance rate is less than 20%. The ethnic distribution of the school was as follows: 39% White, 23% Asian, 13% Hispanic, 12% International, 8% Other, and 5% Black/African American. Less than half of the undergraduate population receives financial aid in the form of grants, university-awarded scholarships, federal work-study, and/or federal loans. The rest of the student body is funded by family, private loans, or outside scholarships. Almost a quarter of the student population is considered low income according to the measure of Pell Grant eligibility.

By way of a grounded theory framework of theoretical sampling (Glaser & Strauss, 1967), I narrowed the participant pool to Black juniors and seniors. Having been enrolled at the institution for at least 2 years, they had more experience with financial aid than their younger counterparts. I first contacted the leaders of three Black affinity groups at the institution and described the parameters of this project to them. I presented my research idea to members of the groups and asked whether juniors and seniors would be willing to participate. I then used snowball sampling to garner wider participation and asked students to participate in an audio-recorded, in-person interview. On average, interview times lasted between 30 and 45 minutes, depending on participants' personal interactions with financial aid. I used semistructured interviews with three main categories of questions: (a) factors shaping perceptions of financial aid, (b) experiences with the financial aid office, and (c) financial aid literacy.

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Data collection for the study occurred throughout one semester in 2014, between October and the students' winter break. I interviewed 35 Black junior and senior students in total, but the sample described in this article is limited to the 29 students who relied on institutional aid, as they would have more experience with financial aid at the school. As I will elaborate in the data section, the sample varied in respect to students' socioeconomic statuses and filial structures. Participants ranged in age from 19 to 30. Although most of the participant ages ranged between 19 and 21, one 30-year-old student was resuming undergraduate education full time at the institution and technically a junior. Students' parental education levels ranged from some high school education to doctorate degrees. In order to ensure anonymity, I used pseudonyms for all of the participants' names.

Data Analysis

I recorded every interview and personally transcribed the recordings verbatim. Immediately after each interview, I wrote a reflection about the interview and possible themes. I used a grounded theory coding approach for data analysis (Glaser & Strauss, 1967). Strauss and Corbin (1998) defined the coding process as "the analytic processes through which data are fractured, conceptualized, and integrated to form theory" (p. 3). Developing themes in this manner, according to Glaser and Strauss (1967), is more reliable because grounded theory allows the researcher to be "more faithful to his data, rather than forcing it to fit a theory" (p. 34). Thus, I used the financial nexus model as a conceptual framework to highlight participants' unique context in reference to their perceptions and interactions with financial aid, and grounded theory to analyze the data. From the transcriptions and reflections, I began a comparative analysis to create conceptual categories, from which themes emerged. Grounded theory was well suited as a methodological framework for this study, as the topic of student perceptions of financial aid on the postsecondary level is limited.

To ensure trustworthiness of the data, I shared my findings at meetings with two of the Black student organizations through which I met many of the participants for the study. At these two meetings, I used the "member check" technique, where students confirmed the results that I presented (Lincoln & Guba, 1986).

Limitations

This study has noteworthy limitations. Although this study may apply to Blacks in similar settings, Black students, of course, enroll in many other types of postsecondary institutions and might have different interactions with financial aid. Given the high ranking of the school, this population of students might have greater college knowledge (Conley, 2007) than their peers at less selective institutions. Additionally, the school did not make available statistics concerning race and financial aid dependence, making it difficult to determine the representativeness of this sample in reference to class. Furthermore, the complete range of Black students were not studied in this project, as the sample only included one athlete. Athletes at such an institution often have different experiences with financial aid and their financial aid literacy while in college. The sample is also limited in that most of the participants were affiliated with an ethnic student organization. For these students, their racial identity likely plays a large role in their life, which may shape responses. This study, therefore, cannot fully engage experiences of students who are not part of such groups.

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Data

Students have to fill out Free Application for Federal Student Aid (FAFSA) forms annually to remain eligible for federal student aid. In addition to FAFSA, students at this institution also have to file the College Scholarship Service Profile (CSS Profile) yearly. The CSS Profile is notably longer than the FAFSA, and students must provide detailed information concerning income streams, expenses, retirement accounts, and life insurance plans. Financial aid offices facilitate the process of completing these forms and remind students of their yearly financial aid requirements. Much of the interview data from participants centered on how students worked with parents and the financial aid office to ensure that all of their financial aid forms were completed on time.

The financial nexus model highlights the situated nature of students' educational choices. Guided by this framework, I focused on the distinct context in which students understood financial aid. Financial aid literacy emerged from the data as an overarching theme. As described by the participants, financial aid literacy seems to have two components: (a) financial aid knowledge and (b) financial aid office savvy.

Financial Aid Knowledge: "Everyone Has a Different Deck of Cards"

A senior explained to me, with passive resignation, that when it comes to financial aid, "Everyone has a different deck of cards; this is just the deck that I'm given." The deck of cards he referred to describes the unique, contextualized nature of financial aid matters, including parent education level, socioeconomic status, high school college counselor quality, and the contents of the financial aid package. In what follows I describe the financial aid knowledge students displayed. Then, I provide data about students' distinct circumstances that shaped their varying levels of knowledge.

Understanding financial aid. Students displayed various forms and levels of financial aid knowledge. This knowledge was manifested in understanding their family economic situation, intricacies of financial aid packages, and financial aid terminology (e.g., *grants, loans, subsidized loans*).

All of the participants expressed knowledge of their families' financial situations. One student, who admittedly had little knowledge of the financial aid process itself, could adeptly describe his economic situation in relation to the school's costs. He explained,

Tuition was like 40k plus room and board. You have to room on campus as a freshman, which is an additional 15k. And my family's income situation, it's just my mom. ... It's not like we're struggling financially, but the cap for her was like 20k.

Aware of the strain that a loan would put on their families, two students even reported avoiding the Parent PLUS loan, a federal loan that parents take out for their children's higher education, and taking loans out in their own names instead.

Most students in the sample could also explain the nuances of their financial aid packages. Dove, for example, explained, "I qualify for like Pell Grants and I also receive other grants from the university every year. ... Additionally, I've taken out Stafford loans.

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The full amount I can take out between subsidized and unsubsidized loans is 7–8,000 dollars.” Another student explained his aid package, saying, “75–80% is a grant from the university, the rest are a combination of unsubsidized, subsidized loans, and Pell Grant. In loans I have between 20–25,000 dollars.” A senior even put her debt in context of the university statistics, mentioning that she was “barely under the average debt” for a student at the school. However, some students who were knowledgeable about financial aid in other ways were consciously ignorant of their debt. Five of the students with high debt loads expressed a similar sentiment to this senior: “It’s scary. I just try not to think about that.”

The two participants who received full scholarships did not have much knowledge about the different types of loans and grants or the financial aid process because that knowledge was not relevant to them. One middle-class student who will be graduating with no debt said, “Due to the scholarship, I’m able to ignore all of these emails about FAFSA and financial aid every year, so I don’t have to worry about that.” Only one student, Laurel, expressed that she had limited financial aid knowledge and her mother managed the financial aid matters. She admitted, “It’s all a foreign language to me.” The majority of the participants, however, either took care of financial aid by themselves or worked together with their parent(s).

The impetus to learn about financial aid. The data suggest that class, although central to financial aid, is not the sole determinant of a student’s knowledge of financial aid. Students knew as much about financial aid as was necessary for their unique situations. Among the participants were two seniors, Clark and John, who both considered their families to be low income. John received a full scholarship for the university, and Clark had an assortment of grants and loans for housing. John described his level of financial aid knowledge:

I don’t know much about loans or financial aid; maybe the fact that I’ve got a full scholarship made me not mature enough to understand the concept of borrowing thousands of dollars or push me to research financial aid stuff really.

Clark, however, was forced to learn more about the financial aid process because his package required more communication with the office. The distinct circumstances for each student influenced the knowledge students had of financial aid. Students who had financial aid packages with a mixture of loans, grants, and work-study were the most knowledgeable about financial aid. One student who had a varied financial aid package said, “I take out unsubsidized and subsidized loans. And the unsubsidized kind of suck, because we know, they start accruing interest while we are in school. It sucks, man, for real.” One student offered a brochure-worthy response about the loans a student might receive: “Subsidized Stafford loans you don’t accrue any interest while you’re in school, and they start to accumulate interest, I guess, 6 months after you graduate. Whereas, unsubsidized continue to accrue interest while you’re in school.” The majority of students I interviewed who took out loans knew the difference between subsidized and unsubsidized loans. One student laughed as he told me how he remembered the difference between the two loans: “Unsubsidized, unfriendly. You don’t want to take out those loans unless you have to.”

Many students attributed their comfort level with filling out financial aid forms and documents either to their support network or to strong personal effort. Some students had

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strong support from their family in completing financial aid requirements: “FAFSA is a family affair. I knew what had to be done, but my mom always has the documents ready for it, so I definitely need her help to complete it.” The sentiment of financial aid being a family affair was shared by a number of the students I interviewed.

The quality of the high school that students attended sometimes influenced the knowledge a student had about financial aid. Students of higher socioeconomic statuses attended high schools with more resources; however, some first-generation or low-income students also attended resource-rich schools. Jessica, who came from a working-class background, explained how the prep school she attended helped her understand financial aid: “The whole financial aid process before I got here was super stressful because like I said, I’m first generation, so my mom didn’t know what to do; luckily, my high school had a very good college counseling program.” Kelly also described the role that a resource-rich high school can play in student knowledge of financial aid: “I was fortunate to go to a prep high school. They did a lot of like financial days where they would help us understand what we would have to do.” However, other students, especially those eligible for Pell Grants, expressed that they did the research about financial aid themselves. One such student described the lack of support he received in high school: “I mean, I love my college counselor to death, but it was just me.”

Such self-reliance was seen in many students without a network to support them in the financial aid process. These students made the extra effort to understand financial aid terms, packages, and options. About learning the specifics of financial aid, one first-generation college student said, “Man, I’ve been studying financial aid since probably middle school, honestly.” Another student spoke about the difficulty of learning how to fill out the FAFSA and CSS Profile:

It was such a headache trying to figure it out, and for the most part, I didn’t have any help because no one in my family or no one around me was going through the same thing. I just Googled or Wikipediaed terms.

Students who relied on financial aid generally displayed high levels of knowledge about financial aid terms and their financial circumstances. In the next section, I highlight student experiences with the financial aid office on campus.

Financial Aid Office Savvy: “It Has to Be a Proactive Thing”

Describing the diverse experiences Black students have with the financial aid office, Danny said, “There are a number of people I know who joke about financial aid and talk about how it gives them a hard time, but it’s hard to make a general statement.” However, I noticed a few trends among the students in this sample. “I wouldn’t say that the school is unhelpful, but they’re not necessarily that helpful,” explained one upperclassman about the university’s financial aid office. Students of all classes who relied on financial aid usually expressed similar sentiments. The students noted that the school provided a wealth of information upon entry and a clear, helpful financial aid website. While students were enrolled, however, the burden was on them to make sure they understood and sought out information pertaining to financial aid.

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The students in the study found the institution's entry counseling about financial aid (which addressed topics such as the various types of loans, the documents students were required to fill out, etc.) to be very helpful. Even so, students expressed that their first years were the most difficult for dealing with financial aid: "I think coming out of high school, it was the toughest because I was a newbie, I was a baby. I didn't know about it, and nobody could help me on it, but every year it gets easier." Although students identified some institutional support at their entry, most noted the situation described by one participant: "As you're continuing to go in through your college career, there's nothing really done to help you with understanding. A lot of it has to be self-taught, or you have to seek it out yourself." As one student described, "If you seek out resources that are here, then they [the financial aid office] are open to educating you about the various opportunities, but you have to seek it out. It has to be a proactive thing."

All of the students in the sample who received some form of aid from the school critiqued or commented on the lack of checking in with students. One student observed, "I think the school does a pretty good job of entry, but they never really talk to you about it once you start school—until you are about to graduate, when you have to do like an exit session." Another senior discussed her experience after the entry counseling and explained, "You hear about [financial aid] a lot when you're just about to come here, but then it's kinda forgotten. It's just not that culture of checking, I guess." A more proactive process of checking in, as one student explained, might be helpful for students because "if they need more documents they don't tell you; you have to check up on that yourself." Another student recounted a miscommunication he had with the financial aid office that was uncovered when he inquired why the school did not award him financial aid in the form of a grant for housing as it usually did:

[The financial aid officer] said, "We did award you, but you didn't accept it." So I asked, "Well, what did you award me?" and they said, "The loan." So when I asked them before if my living expenses would be covered by financial aid, they said yes, but when I asked about it again, they said, "This is financial aid, we're aiding you in giving you a loan."

The financial aid website is an integral part of students' financial aid experiences while they are enrolled. Most students who used the website agreed with the sentiment of one student who said, "The website is pretty accessible and easy to navigate." Students commented about how clear the website was as well. The clarity and usefulness of the university's financial aid website proved to be an effective supplemental resource for students curious about aid. However, students understood that a foundational knowledge of financial aid would help them navigate within the financial aid system at the school; as one student expressed, "The website makes sense if you already know what you're doing with financial aid."

Students who interacted with the financial aid office often needed to strategize how they would meet financial aid deadlines and planned meetings in advance with financial aid officials. Working with the financial aid office was a priority for many students, and they made sure to turn in their forms early. Phillip, a senior, explained, "Whenever the school

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gives notice of any deadlines I make sure I turn it around within at least the next 3–4 days. Or try to, at least.” Some students articulated the need to have clear questions prepared before meeting with financial aid officers and the importance of perseverance in securing relevant information. A senior said, “I feel like whatever you’re going to see them about, they’re going to handle just that problem. If you want to know more, you definitely have to come prepared with questions.” Asia, a middle-class senior, explained, “I get my information from the financial aid office. They know me very well, like on a first name basis. When it comes to around that time, I’m in there every single week.” Another student spoke about his experience with the office: “If like you’re persistent with your phone calls, that’s when you get the answer that you need.” Others emphasized the value of visiting the financial aid office in person, as one person reported: “I go to the office in person if I have questions. I usually don’t call. It’s better when you go in person. They’re very helpful.”

Most students alluded to the stress induced from ensuring that their financial aid was taken care of every year. Jackson, a first-generation student, described the pressure he felt when getting information from his mother to fill out financial aid forms himself:

“Hey Mom, you know my CSS Profile is due and I need your information from taxes and everything.” And I don’t mind doing it, but it will take me like 10 or 15 minutes, but a lot of times I just feel overwhelmed trying to do FAFSA, a CSS Profile, and then working and school.

Students whose parents had limited knowledge of financial aid faced particular challenges when gathering pertinent information for financial aid.

Similar to the situation recounted by Jackson, Malika, another first-generation college student, reported her experience filling out FAFSA forms after her mother faxed her tax information: “My mom’s not very tech savvy and since the FAFSA and CSS Profile are all on the Internet, I pretty much knew I had to do it by myself.”

Discussion

Although many scholars have examined how financial aid affects college persistence (e.g., Alon, 2011; Astin, 1975; Chen & DesJardins, 2010; Dynarski, 1999; Murdock, 1990; St. John et al., 2005), few studies address how students perceive financial aid while they are in college. Using the financial nexus model as a theoretical framework, this study extends the research concerning the situated nature of how students understand financial aid (McDonough & Calderone, 2006; Perna, 2006; Ziskin et al., 2014). Based on the findings, I argue that (a) Black students’ understandings of financial aid are both situated and diverse and (b) although participants’ individual financial aid literacy varied, students might benefit from greater institutional support in understanding the financial aid process.

Situated and Diverse: Black Students’ Understanding of Financial Aid

The financial nexus model asserts that students understand financial aid in a situated context. These contexts include the institutional culture, family background, and type of financial aid package. In other research, the financial nexus model was used to examine differences in responses to financial aid across race (St. John et al., 2005). This study, however,

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suggests the need to study differences within race concerning financial aid. While scholars have asserted that Black students are a heterogeneous group (e.g., Baber, 2012; Harper & Nichols, 2008; Stewart, 2009), this study demonstrates that Black students who rely on financial aid are vastly diverse as well. Students differed in the type of secondary school they attended, parental support, parental education, and socioeconomic status.

Students knew what they deemed necessary concerning financial aid. While some students could not explain the difference between their loans, all students were very aware of their families' financial situations. Although research suggests that students often exhibit a relatively low level of financial aid literacy (Dynarski & Scott-Clayton, 2006; Somers & Cofer, 1998), the participants in this sample indicated the opposite. From using mnemonic devices to remember the differences between loans to providing concise yet accurate explanations of their financial aid package, the majority of these students displayed financial aid literacy. As I noted earlier, students who felt confident in their understanding of the financial aid process attributed it to intrinsic motivation or strong family support in their aid process. Additionally, these students also felt it necessary to understand aid because of their financial aid package type. Within this sample, the students who had a full scholarship and did not have to take out any loans knew the least about financial aid terms.

As previously described, some students demonstrated a self-imposed ignorance of their accrued student loan debt. Knowledge of one's debt can be empowering in that students might plan accordingly and begin researching loan repayment plans. However, this same knowledge or awareness of one's debt can create a more stressful collegiate experience. Such financial stress can have negative effects on college persistence for students of color (Carter, Locks, & Winkle-Wagner, 2013; Hurtado et al., 2008).

The participants' backgrounds, albeit diverse with some common experiences, were joined by the common characteristic of admittance into this prestigious institution. These students are outliers, in a sense. At this institution, on average, admitted students ranked in the top decile of their high school graduating classes. All of the students that were interviewed probably had higher grade point averages, motivation, and/or support than their peers in less selective institutions. Given the specific demographic of high achievers admitted into a prestigious institution, the findings of this study are narrow and apply to a specific setting: a highly selective, predominantly White private university.

Individual and Institutional Responsibility: The Financial Aid Process

Students' experience with financial aid is often influenced by their parents' knowledge of and involvement in the financial aid process (McDonough & Calderone, 2006; Perna, 2006). While for some students, filing the FAFSA was a family affair, other students described the difficulty of amassing the relevant financial aid information from their parents. The challenges of being a first-generation college student, for example, do not stop after enrollment. Understanding the financial aid process is critical for the success and persistence of many first-generation students (Perna, 2015; Somers, Woodhouse, & Cofer, 2004), yet many of the students in this sample who identified as first-generation did not feel as though they had any support in the financial aid process and commented on the stressful nature of working on financial aid. This finding supports research suggesting that first-generation and low-income

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students need added help completing financial aid forms (Bettinger, Long, Oreopoulos, & Sanbonmatsu, 2009; Tierney, Bailey, Constantine, Finkelstein, & Hurd, 2009).


Most participants emphasized both the complexity and personal effort necessary to understand and navigate the system of financial aid. These findings are similar to those of researchers who have studied how working students perceive their interactions with the financial aid office (Ziskin et al., 2014). Most of the students agreed that the financial aid office did not have a culture of “checking in.” This is worth noting, considering the financial nexus model’s focus on context, and in this case, institutional context. The burden is on students to use their resources, connections, or time to investigate financial aid options and ensure that forms are filled out correctly and submitted. Although no student complained that the school was unhelpful, every student explained that they had to be proactive—for example, that students had to physically go to the financial aid office to get their questions answered. If the highest achievers in high school indicated that financial aid is a complex and wholly individual endeavor, then financial aid offices and policy makers might consider reevaluating their financial aid outreach programs.

McKinney and Novak (2015) found that Black students at 4-year institutions are more likely to file a FAFSA on time. They noted that they could not determine if this was because of greater financial need or because of greater financial aid literacy. My study supports the notion that Black students cannot generally be assumed to have low levels of financial aid literacy. However, this study is limited in that it does not seek to examine the understanding of financial aid on the part of students of different racial groups. From this work, however, we do learn more about the need to reach out to college students about financial aid, no matter the prestige of the institution that they attend.

Conclusion

Understanding financial aid requires more than identifying the difference between a grant and a loan. Navigating financial aid as a college student requires more than turning in specific forms before certain dates. Ensuring that students correctly fill out their financial aid forms their first year may not be enough. Students, busy with studying, socializing, and organizational involvement, might benefit from more checking in from financial aid. This qualitative study indicates that we can learn how to better support and reach Black students at PWIs so that they might make the best decisions about financial aid with less stress.

ORCID

Antar A. Tichavakunda  <http://orcid.org/0000-0003-2055-8303>

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