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# Wellness Connection Financial Health Conversation

By Seth Yoder

I spoke with Andrea Pellegrini, Assistant Director of USFSCO's Student Money Management Center (SMMC).

**Question:**

Can you tell me a little about your role and what interested you in the position?

**Answer:**

I currently run the Student Money Management Center for the system. I started as a grad student employee in 2010. The job was largely appealing because it was on campus, but I have always had a passion to help people and this job really allows me to do that. Since I first started SMMC, it has gone through a lot of changes. The primary services we offer today are:

- Online outreach
- Research and assessment of the needs of target student populations
- Educating staff, faculty, and families help with retention
- Helping students and staff become more financially knowledgeable and help support building positive habits
- Bi-weekly [e-newsletters](#) to staff, students and their families
- Conduct statewide webinars that are available to the public

Register here for the [Get Savvy: Grow Your Green Stuff webinar series](#)

**Question:**

When it comes to financial wellness what are some of the most important things people should be paying attention to?

**Answer:**

It's probably most important to pay attention to values - what you want and need. It is also important to consider inventory wages and community

resources. By paying attention to these areas, individuals will be better prepared when a financial crisis arises. There are a number of helpful resources available to students, faculty, and staff at the University. Here are just a few:

- Spooked by spending plans course available
- Budget Hacks: From Research to Practical

For more instructions on how to enroll in these and other SMMC courses please review the [instructions](#) on how to enroll in a badge course.

**Question:**

Often people struggle with the first steps in financial planning. What advice would you give to someone just getting started?

**Answer:**

It's critical that whenever you start planning you should first establish some goals. At SMMC, we encourage the use of S.M.A.R.T goals:

- Specific
- Measurable
- Attainable
- Relevant
- Time-Based

The S.M.A.R.T goal framework is used in both of the above learning modules. It is also important to get organized before you meet with a financial planner so you can make the most out of your conversation. Things you can do to get prepared are:

- Find out about all your accounts
- Find out about all assets you have
- Find out about all your debt
- Review all of your credit history\*
- Be able to describe your income volatility

\*For more information on how to review your credit history and establish good credit please

check out the following links

- <https://annualcreditreport.com>
- [Establish Healthy Credit](#)
- [Credit Secrets Revealed](#)

**Question:**

What type of resources do System Office Employees have at their disposal that they should be taking advantage of?

**Answer:**

First, make sure you are maximizing the benefits and discounts you get with your I-card ([I-card discounts](#)). It is also important that you review all of your university benefits and make sure you are getting the best benefits. This is particularly important when you have a spouse who may have better benefits or vice-versa. And the one that gets overlooked the most is the university qualifies as a [public service loan forgiveness](#) employer. This program will help employees of the university with their outstanding student loan debt.

**Question:**

There are so many ways to educate yourself about financial health. Do you have any recommendations on ways to learn about financial health and are there resources at the university we can utilize?

**Answer:**

There is a tremendous amount of information out there, the key is to find the information that is unbiased. The following links are excellent examples of unbiased places to find financial information. Additionally, the University of Illinois Extension Financial Education has a blog and podcast you can subscribe to.

- [Consumer Financial Protection Bureau](#)
- [Federal Trade Commission](#)
- [IRS tax tips](#)
- [U of I Ext. Financial Ed](#)