

Edquity Emergency Aid Primer

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Today's college students face rising unmet need and possess less financial strength with which to cope. The U.S. Government Accountability Office estimates that at least one in three college students is at risk of food insecurity, and the Hope Center for College, Community, and Justice estimates that one in ten experience homelessness. Amidst these chronic issues, students are more likely to face financial emergencies than ever before. Unfortunately, those emergencies often derail college dreams, with 3 million students dropping out each year due to a time sensitive financial crisis of less than \$500.

Emergency aid is a stop-gap measure that can be effective, even when the payment is small. The key is ensuring that emergency aid is delivered intentionally and in a timely manner, with caring and flexibility. Rigorous research shows that how financial support is framed and communicated can increase its effectiveness, since money possesses social as well as economic meaning.

There are a growing number of programs and protocols for distributing emergency aid in higher education. Consider these examples from the Hope Center for College, Community, and Justice, NASPA, and Ascendium. Despite the growing number of such programs, there is a complete lack of standardization among colleges and universities with regard to how they are structured. In the face of growing need, institutions continue to struggle to deliver emergency aid effectively.

Ten main challenges that inhibit efficacy:

- 1 **Insufficient funds relative to demand**
- 2 **Difficulty designing and administering a student-friendly application process that minimizes transaction costs for both students and their colleges**
- 3 **A lack of awareness among students of the available programs, and limited bandwidth and resources among colleges to conduct effective outreach**
- 4 **Difficulty moving from application to approval to distribution of emergency aid quickly**
- 5 **Implicit bias that manifests in application interviews and interactions with students, contributing to a culture of “performing poverty” that undercuts the desired objectivity and equity in assessment**
- 6 **Difficulty navigating the interactions of emergency aid with Title IV financial aid rules and regulations**
- 7 **Struggles maintaining strong positive relationships with students while necessarily having to say “no” to many requests, contributing to trauma for both students and practitioners**
- 8 **A lack of reliable and transparent data around “invisible” problems like food and housing insecurity as well as the efficacy of emergency support programs to combat these problems**
- 9 **Difficulty integrating the provision of emergency aid with direction to other supports, including social services and public benefits programs**
- 10 **Challenges providing quality financial management tools to accompany emergency aid and prevent the need for future support**

Edquity's research-driven approach to distributing emergency aid addresses all of these problems, maximizing impact and saving money and hassle. We deliver support to students when and how they need it, enhancing the impact of every dollar spent. Our student-friendly application allows students to apply for support without having to “perform their poverty” to anyone at their college, and receive that support quickly. Moreover, our emergency aid platform is part of a broader framework of support, integrated with additional tools that help students manage their money, identify nearby social services, and reduce their living expenses. We also stretch every dollar, helping it go further and do more, with a vendor network.

Edquity works to both prevent and remediate emergencies, and streamlines the process of providing high-impact support in a nimble and caring manner.