

Designing a Financial Literacy Program for Bowdoin Students

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Many Bowdoin students graduate into high-paying roles yet lack the tools to manage the sudden liquidity that comes with a first paycheck. Through the Gibbons Fellowship, and in collaboration with Professor Nelson, we set out to design a solution students will use and the College can sustain. Our goal was straightforward: choose an approach that is credible, low-lift to run, and equitable in reach.

We approached the question three ways. First, we benchmarked programs at Amherst, Smith, Oberlin, Colby, Yale, Stanford, Harvard, and TCU, focusing on instructors, credit status, delivery, assignments, and timing. Second, we reviewed education research that favors short, applied tasks, behavioral habit-building, repeated touchpoints rather than one-offs, credible voices, and timing just before key decisions like internships or graduation. Third, we met with campus stakeholders, including CXD leaders Dawn Gerding and Kristin Brennan, to ground the work in Bowdoin's constraints: funding, the practicality of outsourcing, the lack of a clear departmental home for a full-credit course, limited student time, interest from some in accounting content, and the need to define success.

Given that reality, the cleanest answer is to sponsor a Bowdoin-branded, self-paced online financial literacy track that is free, voluntary, and available year-round through a trusted higher-education provider. Students would complete a focused sequence on budgeting and cash flow, credit and student loans, taxes and paychecks, salary and benefits, and getting started with saving and investing. Completion would earn a Bowdoin Financial Literacy micro-credential students can list on resumes and LinkedIn, along with a simple CXD milestone. To reflect interest in accounting without standing up a new class, we would include an optional "Accounting Basics for Non-Majors" micro-track within the same portal. This model meets students where they are, avoids the challenge of placing a credit-bearing course without a departmental home, and keeps costs predictable.

Implementation is intentionally simple. Career Exploration and Development would own the program operationally, with a small advisory group (CXD, Baldwin, one Econ rep) meeting once per semester to review usage, refresh resources, and tune incentives. In early September we would field a five-question pulse survey to confirm timing, topics, and motivators; by late September we would launch the Bowdoin portal and communicate broadly through CXD, class deans, RAs, and student groups. Incentives would be light but meaningful: the micro-credential, a CXD milestone notation, and small raffles once per semester to nudge completion. Institutional platform licenses are typically in the low five figures annually, with a small budget for incentives; we would seek alumni or donor support so access remains free to students.

Success will be defined from the start and measured simply. We will track enrollments and completions, brief pre/post knowledge checks, student satisfaction, and equity reach (especially FGLI and international students). A three-month follow-up will ask about concrete actions taken, such as filing a tax return independently, opening a high-yield savings account, or selecting a retirement contribution on a first job. If engagement and feedback indicate demand for deeper study, we can explore a Baldwin-hosted half-credit pilot in 2026–2027 without changing the online foundation that gives every student a baseline. This plan reflects what students told us they need and what staff and faculty told us is feasible. It delivers real skills without adding a heavy credit load, respects funding and staffing realities, and creates a durable bridge from liberal-arts learning to everyday financial decisions.

Faculty Mentor: Erik Nelson

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