

# Financial Aid Education for SRNAs at ADU



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## Abstract

- There is no formal educational program currently offered by Adventist University of Health Sciences (ADU) regarding the financial aid process, loan distribution, and loan repayment options post graduation.
- The researchers were concerned about the lack of information regarding financial aid provided to students currently registered in the Nurse Anesthesia Program (NAP) at ADU. To address some recent questions about the financial aid process, information was obtained from student registered nurse anesthetists (SRNA) and ADU financial aid leaders.
- Following the presentation about financial aid the majority of students agreed that more education on the financial aid process was necessary to improve their financial literacy.



## Description

- Due to the amount of required clinical hours by the Nurse Anesthesia Program, student nurse anesthetists are unable to maintain a full time job; therefore, the student loan requirement is much higher than many other graduate programs.
- To address this problem, a PowerPoint module was created and presented to a convenience sample of 42 SRNAs from two cohorts during the Clinical Conference course in Fall 2016.
- A pre-test and post-test were administered to the SRNA participants immediately before and after the educational module was presented.

## Literature Review

- According to Fuller (2014), the Higher Education Act of 1965 was a highlight in President Lyndon Johnson's legislative accomplishments and stands out as one of the influential moments in American higher education history.
- According to the Council on Accreditation of Nurse Anesthesia Educational Programs, as of December 31, 2016 there were 116 accredited Nurse Anesthesia Programs.
- There are a variety of ways to pay for graduate school, such as Stafford loans, Graduate Plus loans, personal loans, personal pay and scholarship, or government VA loans. The Free Application for Federal Student Aid (FAFSA) is the most important tool when it comes to financing a college education.
- According to MacIntyre 2014, the median cost of the public Certified Registered Nurse Anesthetist (CRNA) programs was \$37,243 compared with a private program cost of \$61,345. The median tuition and fees for all nurse anesthesia programs was \$50,077, and the median program length was 28 months.
- The average student loan debt for NAP ADU students is \$150,000.
- Instituting a financial aid educational process could alleviate misunderstandings and give a more positive outlook to graduate students regarding student loan debt and the financial aid process.



## Results

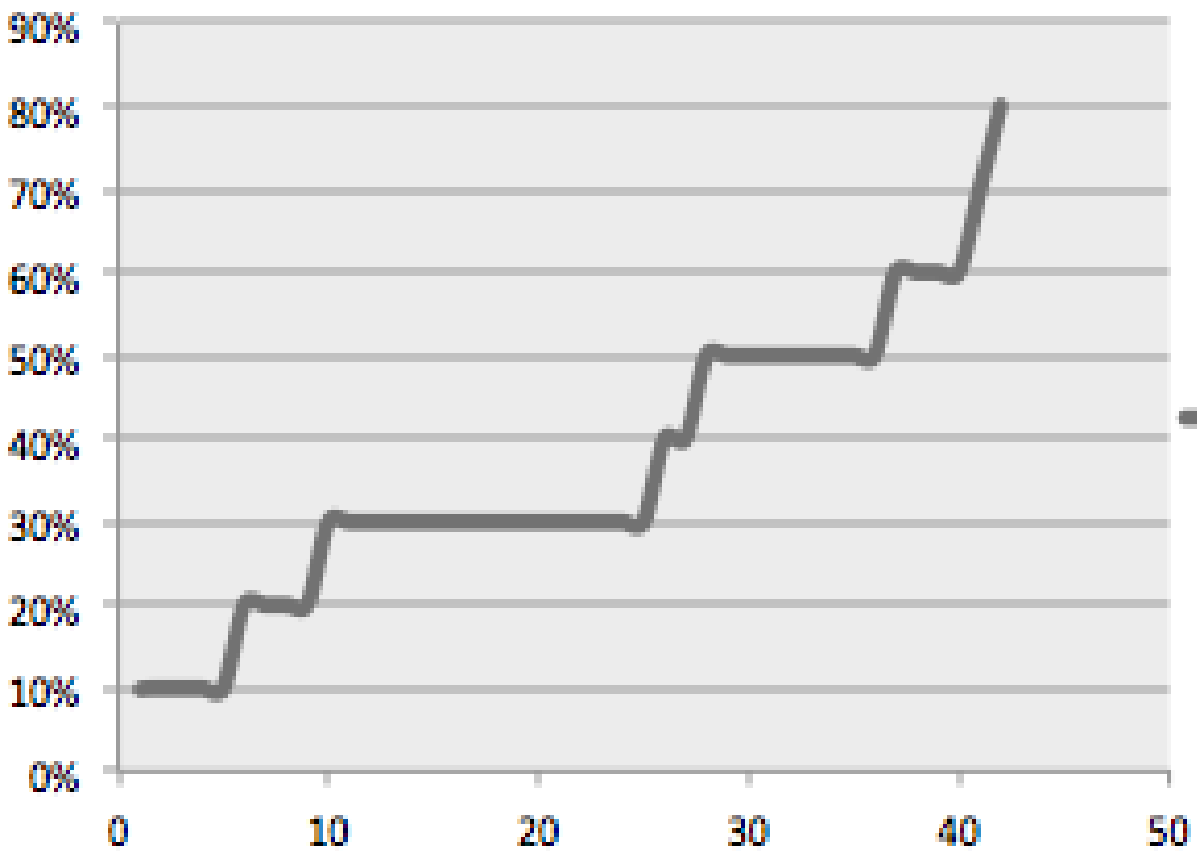
Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreTest %	36.4286	42	17.22469	2.65783
	Post Test %	75.7143	42	16.54895	2.55356

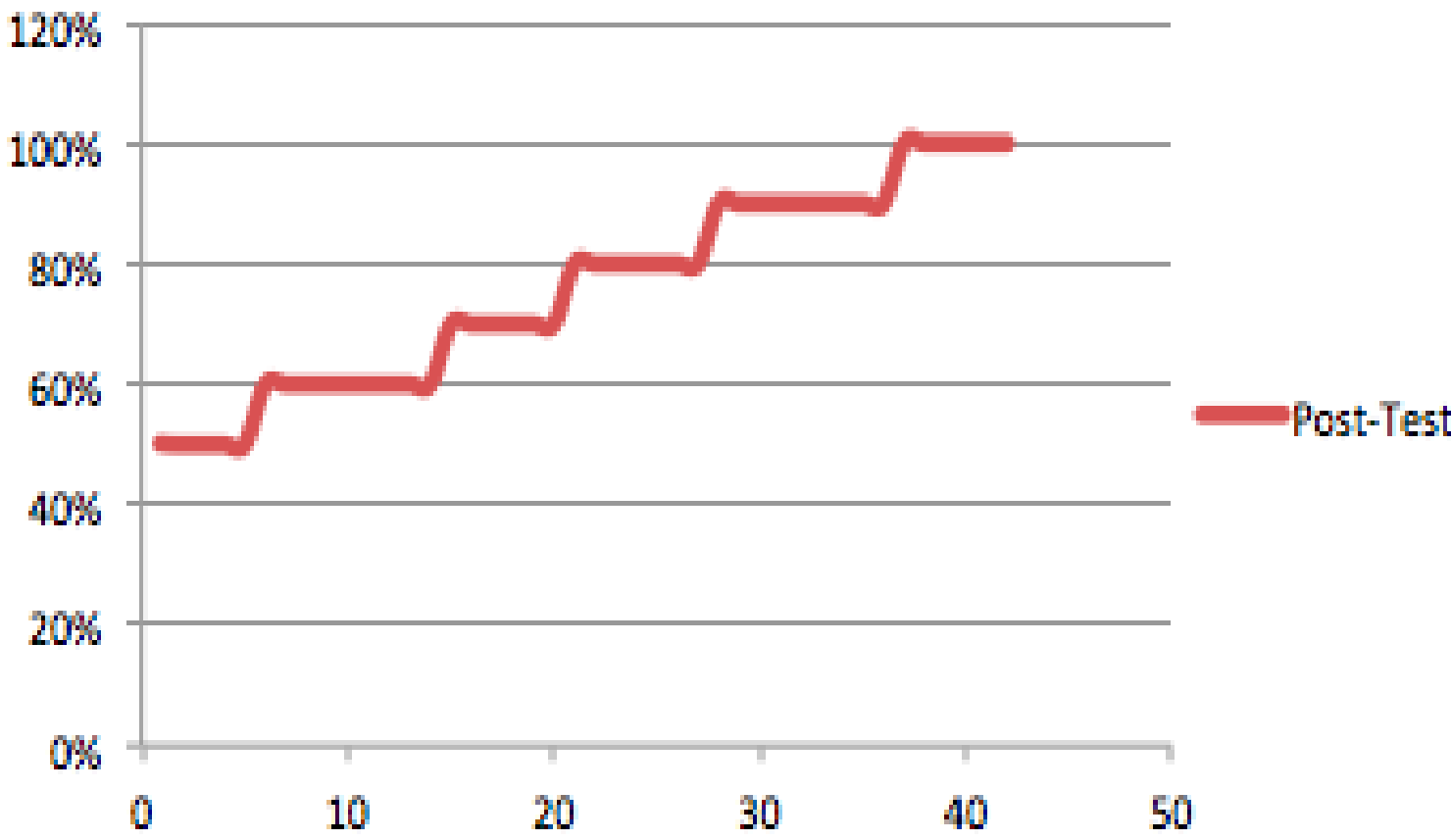
Paired Samples Test

		Paired Differences				t	df	Sig. (2-tailed)	
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	PreTest % - Post Test %	-39.28571	6.00522	.92663	-41.15707	-37.41435	-42.397	41	.000

Pre-Test



Post-Test



## Conclusions and Recommendations

- Results from the pre- and post-tests indicated that the ADU SRNAs' knowledge of the financial aid process at ADU and post-graduation repayment options post increased by 35.28% after the educational presentation.
- The financial aid department is looking to implement educational modules to assist in the financial aid process.
- It may be beneficial to NAP students if the financial aid department designated 1-2 specific advisors for the clinical graduate programs whose students may have similar issues as NAP students.
- It is highly recommended that the students review the following websites in order to make informed decision on their financial progress.
  - [www.adu.edu/financial-information](http://www.adu.edu/financial-information),
  - <https://studentloans.gov>
  - <https://fafsa.ed.gov>