

# The Impact of Increased Financial Literacy Education and Awareness Through Marketing Approaches

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Extension Alabama is a non-profit organization that promotes and trains high school students' use of the financial aid program FAFSA. Higher education is often viewed as unachievable because of the amount of financial cost it takes for an individual to complete their degree. Extension aims to decrease that stigma and encourage students to view higher education as something achievable through the use of financial aid.

Joseph Luria has been interning at Extension Alabama, an organization attached to Auburn University and Alabama A&M University promoting the use of a financial resource management program titled Alabama FAST: FAFSA (ALFAST) for incoming college students.

His research problem dealt with how prospective college students are not often aware of financial aid opportunities available to them. This research can help increase their awareness of these financial aid opportunities and allow them to take advantage of the programs available to them. This project primarily aimed to leverage business marketing techniques to expand and analyze Human Sciences Extension's ALFAST program.

The purpose of this research is to experiment with applied research on the principal, statewide initiatives delivered through Extension AL. These results are geared toward increasing awareness, analytics, and testing efficacy of the ALFAST program using marketing approaches. Luria has collected data on schools in Alabama and the kind of programs they are interested in from Extension AL. All members of the community desire to increase their financial literacy but do not often have the means to obtain it.

From this research, he built skills in executing a mar-

keting campaign that incorporates various forms of business marketing approaches including content marketing (e.g., social media, email marketing, and advertising), brand management/analysis, and public relations. He has yet to examine official results, though it appears that using marketing approaches has paid off for Extension's promotion of ALFAST and that they will continue to create promotions similar to what we have been publishing to increase the reach of their programs. Now that this research has been conducted and after Extension has seen the results, they can troubleshoot previous and future marketing campaigns to more effectively promote the use of their programs such as ALFAST.

## Statement of Research Advisor

Joseph Luria is a third-year Marketing major in the Harbert College of Business at Auburn University. His marketing background, coupled with his experience as a transfer student from Calhoun Community College to Auburn University made him an ideal undergraduate research fellow for applied research on the principal statewide initiatives delivered through the College of Human Sciences Extension.

Luria's personal knowledge and first-hand account of beginning post-secondary education at community college and transition to a 4-year institution greatly informed his work in marketing targeted to high school students.

- Dr. Portia Johnson, Consumer and Design Sciences, College of Human Sciences

## References

- [1] Johnson, Portia, et al. "4 Steps to Federal Student Financial Aid." Extension, 1 Aug. 2022,

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[www.aces.edu/blog/topics/finance-career/4-steps-to-federal-student-financial-aid/](http://www.aces.edu/blog/topics/finance-career/4-steps-to-federal-student-financial-aid/). Accessed 30 Apr. 2024.

## Authors Biography



Joseph M. Luria is a senior from Huntsville, AL, finishing his undergraduate in marketing. He has also studied to earn a minor in English and hopes to be able to use his love of writing in the business world working in advertising and marketing.



Dr. Portia Johnson is an Assistant Professor and Extension Specialist of consumer design sciences at Auburn University. She earned her Ph.D. from UGA studying Housing Management and Policy.