

Enhancing Students' Financial and Educational Success through a Virtual Reality Experience

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Many universities and university systems, including UGA and the University System of Georgia, are working to develop new web-based resources to enhance students' understanding of the educational and financial implications of their post-secondary decisions. For example, the current USG initiative "Know More, Borrow Less" specifically aims to reduce student debt by educating students on their financial options when paying for tuition. Within this context, and building on past research and the expertise of the project's two PIs—bridging the fields of higher education and digital media communications—the proposed study will address concerns about the long-term financial implications of students' educational decisions, particularly those related to education loans. Where the proposed study breaks new ground is in developing an interactive and perceptually rich experience within an immersive virtual environment to be compared against UGA's existing web-based resources in the context of decision-making for actions with long-term consequences.

In partnership with Student Affairs Communications and Marketing Initiatives, and in coordination with the division of Finance and Administration, the study will involve UGA students in the development of virtual reality (VR) experiences and in the preliminary pilot testing of the VR experiences, in comparison to existing web-based resources offered by the university. Outcomes to be examined include students' financial understandings of the long-term implications of educational and financial choices (e.g., student loans), and measures of internal locus of control (the belief that outcomes may be directly influenced by individual actions, rather than uncontrollable external influences) based on engagement with an immersive, virtual environment.

The study's results will provide an essential first step towards a better understanding of the efficacy of virtual environments in positively affecting students' behaviors and motivations, and will guide recommendations for large-scale implementation of virtual environments at UGA and beyond.