This study used Lent's (2004) social cognitive model of well-being to examine the academic and life satisfaction of 460 Mexican American college students. A model demonstrated that positive affect, acculturation, college self-efficacy, college outcome expectations, and academic goals predicted academic satisfaction and life satisfaction. Specifically, positive affect had a significant positive relation to all variables measured in the model. Further, acculturation predicted college self-efficacy, college outcome expectations, and academic expectations, academic goals, academic satisfaction, and life satisfaction. College outcome expectations predicted academic satisfaction but not academic goals. Academic goals predicted academic satisfaction and life satisfaction while academic satisfaction predicted life satisfaction. Implications of the study and suggestions for future research are discussed.