

————— STUDY ON —————

# ***Collegiate Financial Wellness***

National Descriptive Report



THE OHIO STATE  
UNIVERSITY  
OFFICE OF STUDENT LIFE

COLLEGE OF EDUCATION  
AND HUMAN ECOLOGY

## INTRODUCTION

The Study on Collegiate Financial Wellness (SCFW) is a multi-institutional survey of college students that examines the financial attitudes, practices and knowledge of students from two and four-year higher education institutions across the United States via an online survey administered by the Center for the Study of Student Life and College of Education and Human Ecology at The Ohio State University. The survey was administered online during Spring 2020 to random samples of undergraduate students from 85 campuses representing 60 institutions. Please see the following page for a complete list of the institutions that participated in the study. More information on the study is available at [go.osu.edu/scfw](http://go.osu.edu/scfw) or by emailing the SCFW team at [scfw@osu.edu](mailto:scfw@osu.edu).

## RESULTS

The SCFW measures a wide variety of aspects of financial wellness. The results are organized by the major topic areas within the survey. The frequencies are presented for each institution type that participated in the survey: four-year public ( $n = 38$ , 63.3% of participating institutions), four-year private ( $n = 13$ , 21.7% of participating institutions) and two-year public ( $n = 9$ , 15.0% of participating institutions). The survey response rates were:

	Invited Students	Student Responses	Response Rate
All Institutions	236,112	29,883	12.7%
2-Year Institutions	19,255	1,321	6.9%
4-Year Public Institutions	193,256	24,588	12.7%
4-Year Private Institutions	23,601	3,974	16.8%

Please note when reading and using results in the report:

- Response rates by institution type in the table above include your institution.
- Not every respondent responded to each question. Respondents were free to skip questions that they did not wish to answer.
- The survey included routing whereby not every respondent had the opportunity to answer every question; the routing is described in footnotes.
- Survey items that were “Select all that apply” are noted throughout the report. The percentages for these items will not add up to 100% since respondents could select multiple response choices.
- This report only includes descriptive statistics; caution should be used when making comparisons and generalizations.
- Your institution’s respondents are excluded from the column presenting composite data for your institution type. Campus reports also exclude the institution’s respondents from the institution type column, not only respondents from that campus. Please refer to the national key findings report for aggregate information by institution type.

## PARTICIPATING INSTITUTIONS

Eighty-five campuses representing 60 institutions participated in the 2020 Study on Collegiate Financial Wellness.

### Two-Year Public

Asheville-Buncombe Technical Community College  
 Central Ohio Technical College  
 Cerro Coso Community College  
 Elgin Community College  
 Golden West College  
 Indian Hills Community College  
 Laney College  
 Mission College  
 Orange Coast College

### Four-Year Private

Bellarmine University  
 Columbia College Chicago  
 Culinary Institute of America  
 DePaul University  
 Gustavus Adolphus College  
 Lafayette College  
 New York University  
 Oberlin College  
 Ohio Dominican University  
 St. Mary's College of California  
 Transylvania University  
 University of Richmond  
 University of Southern California

### Four-Year Public

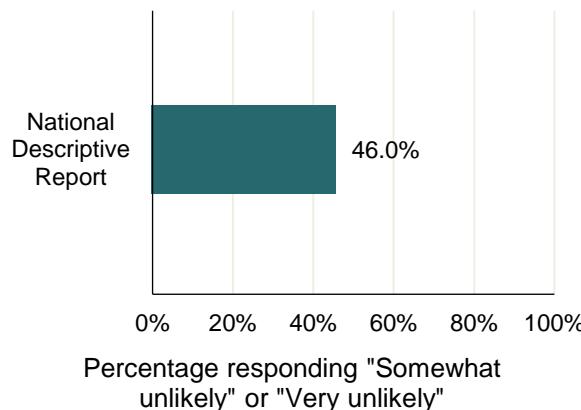
California Polytechnic State University  
 Colorado State University  
 East Carolina University  
 Eastern Illinois University  
 Florida State University  
 Fort Hays State University  
 Indiana State University  
 Iowa State University  
 Kansas State University  
 Mississippi State University  
 Northern Arizona University  
 Northern Illinois University  
 Northern Kentucky University  
 Ohio State University  
 Pennsylvania State University  
 Peru State College  
 South Dakota State University  
 Temple University  
 Texas A&M University, San Antonio  
 Towson University  
 University of Alabama  
 University of Arizona  
 University of California, Riverside  
 University of Delaware  
 University of Idaho  
 University of Kansas  
 University of Kentucky  
 University of Michigan  
 University of Missouri-Columbia  
 University of North Texas  
 University of Northern Iowa  
 University of Oregon  
 University of South Carolina  
 University of Southern Mississippi  
 University of Tennessee, Knoxville  
 University of Wisconsin La Crosse  
 University of Wyoming  
 Washington State University

## KEY MEASURES

The following figures summarize how your students compare to students at peer institutions on select measures related to key aspects of financial wellness.

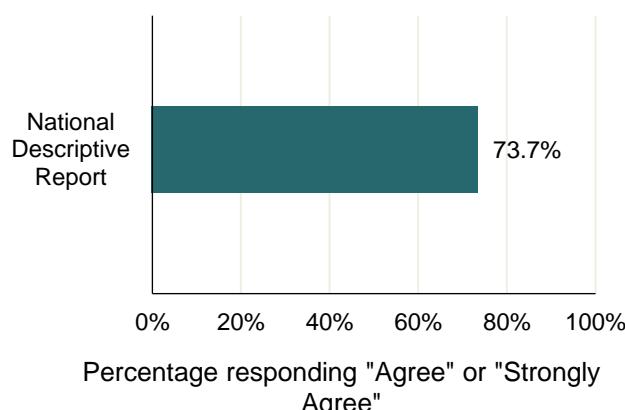
### Financial Emergency Savings

To what extent did your students feel that they could come up with \$400 in the event of a financial emergency? Response options include "Very unlikely," "Somewhat unlikely," "Somewhat likely," and "Very likely."



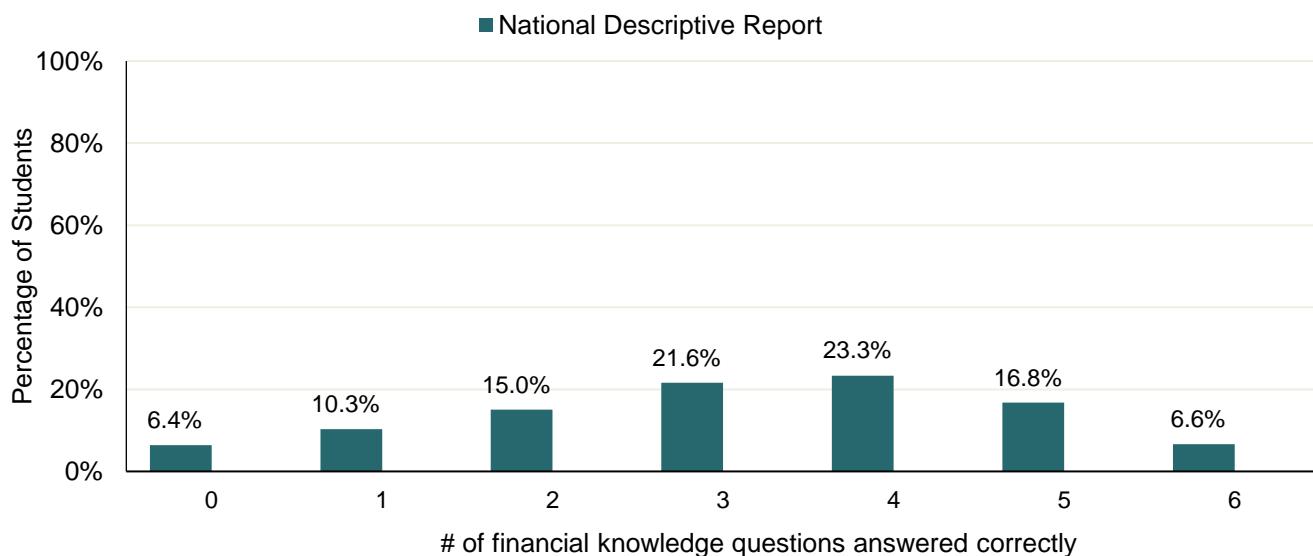
### Stress about Personal Finances

To what extent did your students feel stressed about their personal finances in general? Response options include "Strongly Disagree," "Disagree," "Agree," and "Strongly Agree."



### Financial Knowledge Scores

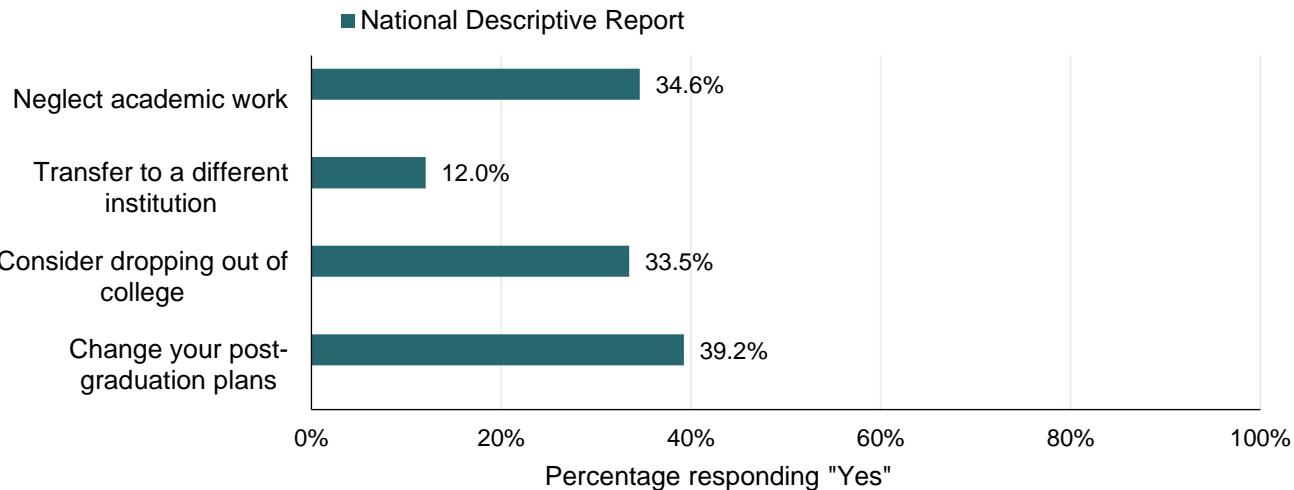
The SCFW includes a module consisting of six questions designed to assess students' knowledge on a variety of personal finance topics, including inflation, loan repayment, net pay and credit cards. The graph below summarizes the distribution of financial knowledge scores at your institution compared to peer institutions.



The following figures summarize how your students compare to students at peer institutions on select measures related to key aspects of financial wellness.

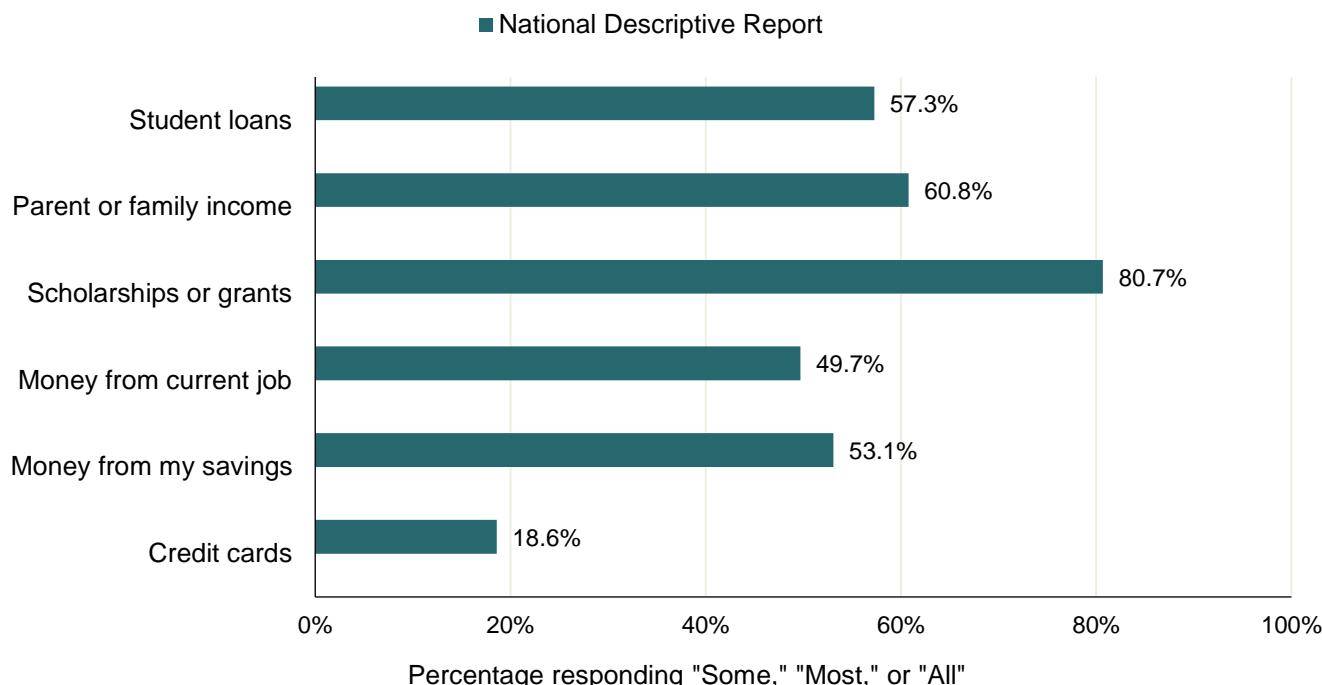
### Academic Impacts of Financial Concerns

The following figure displays the percentage of students from your institution who selected "Yes" when asked whether financial concerns had caused them to do the following while pursuing their current degree.



### Sources of Funding

The figure below summarizes how students from your institution fund their educational expenses (e.g., tuition, textbooks, etc.) compared to students at peer institutions. For a given funding source, response options included "None," "Some," "Most," or "All." Full details and all funding sources are provided in the section detailing itemized responses.

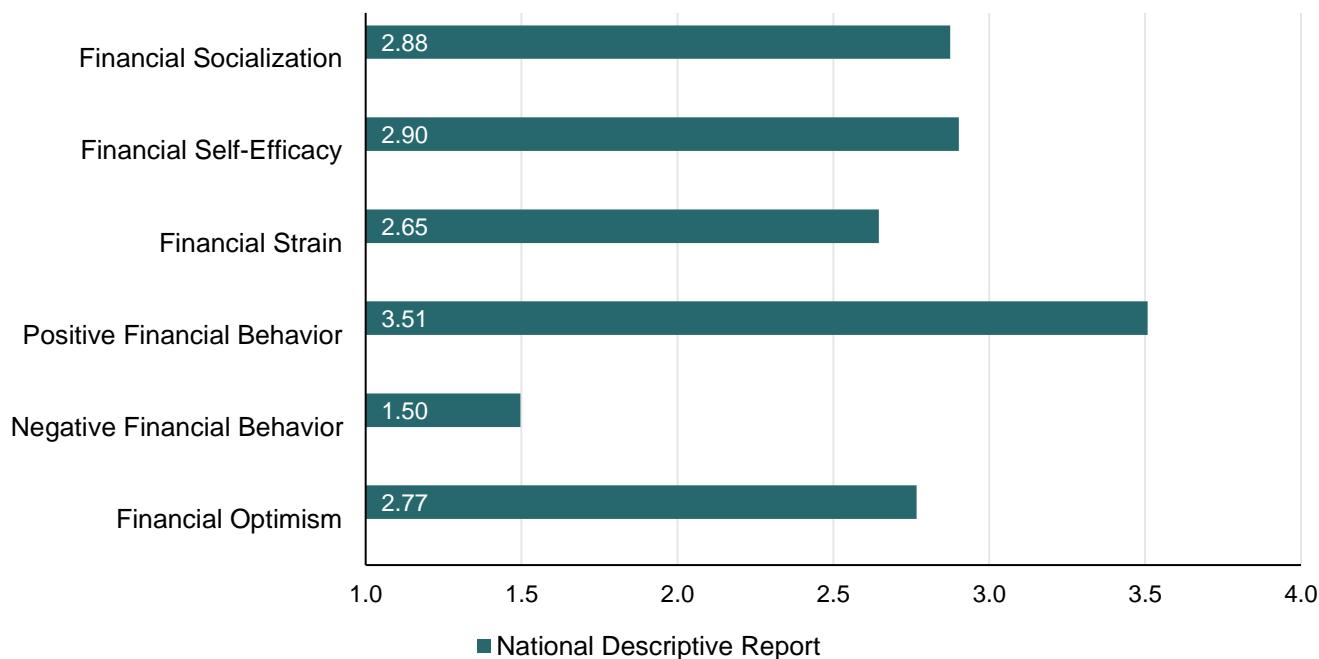


Please note that students were asked about student loans in two ways in the survey. There is some small variation in responses to each question.

## COMPOSITE MEAN SCORES

Below are average scores for six financial wellness scales identified from the study. For the financial socialization, financial self-efficacy, positive financial behavior, and financial optimism scales, higher numbers indicate more positive behaviors, attitudes, and knowledge. For the financial strain scale, higher numbers indicate more strain. For the negative financial behavior scale, lower numbers indicate students are engaging in fewer negative behaviors. All scales were derived from averages across Likert question variables. All scales have a minimum score of 1 and maximum score of 4.

Measure	Description	Total Items	$\alpha$
Financial Socialization	Indicates degree to which respondents' parents/guardians actively engaged respondent in learning about finances	4	0.90
Financial Self-Efficacy	Feeling of confidence and preparedness when dealing with financial matters	4	0.88
Financial Strain	Feeling stressed or worried about finances	4	0.83
Positive Financial Behavior	Engaging in positive money management behaviors, such as saving or monitoring account balances; high scores indicate more positive financial behaviors	3	0.66
Negative Financial Behavior	Engaging in negative money management behaviors, such as making late payments; high scores suggest more negative financial behaviors	3	0.67
Financial Optimism	Attitudes toward financial future	3	0.66



## INITIAL DEMOGRAPHICS

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>Age of Respondents<sup>1</sup></b>								
18-23	87.6%	26,187	49.1%	648	89.0%	21,878	92.1%	3,661
24-29	6.6%	1,967	20.3%	268	6.1%	1,489	5.3%	210
30-39	3.6%	1,070	18.2%	240	3.1%	764	1.7%	66
40-49	1.4%	428	7.3%	96	1.3%	312	0.5%	20
50-59	0.6%	183	4.2%	56	0.5%	114	0.3%	13
60 or older	0.2%	48	1.0%	13	0.1%	31	0.1%	4
Total Responses	100.0%	29,883	100.0%	1,321	100.0%	24,588	100.0%	3,974
<b>What is your year in school?</b>								
First-year undergraduate	26.7%	7,961	34.3%	452	25.7%	6,321	29.9%	1,188
Second-year undergraduate	23.2%	6,937	36.8%	485	22.2%	5,465	24.9%	987
Third-year undergraduate	24.4%	7,284	13.7%	180	25.2%	6,190	23.0%	914
Fourth-year undergraduate	19.4%	5,796	5.5%	73	20.3%	4,983	18.6%	740
Fifth-year or beyond undergraduate	6.1%	1,818	7.5%	99	6.5%	1,588	3.3%	131
Graduate/Professional student	0.2%	71	2.1%	28	0.1%	33	0.3%	10
Total Responses	100.0%	29,867	100.0%	1,317	100.0%	24,580	100.0%	3,970
<b>Do you take any undergraduate classes? <sup>2,3</sup></b>								
Yes, I am in a 3+2 program.	20.3%	14	33.3%	9	9.4%	3	20.0%	2
Yes, I am dual-enrolled as an undergraduate and graduate/professional student.	79.7%	55	66.7%	18	90.6%	29	80.0%	8
No, I only take graduate/professional classes.	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Total Responses	100.0%	69	100.0%	27	100.0%	32	100.0%	10
<b>What is your gender? Select all that apply.<sup>4</sup></b>								
Agender	0.4%	121	0.5%	6	0.4%	93	0.6%	22
Genderqueer or Gender fluid	0.9%	269	1.1%	15	0.8%	192	1.6%	62
Man	31.0%	9,237	27.4%	360	31.3%	7,687	30.0%	1,190
Trans Man	0.4%	122	0.3%	4	0.3%	80	1.0%	38
Trans Woman	0.1%	42	0.1%	1	0.2%	38	0.1%	3
Woman	66.8%	19,923	70.0%	921	66.7%	16,371	66.3%	2,631
Preferred Identity (in addition to or not listed above)	0.3%	103	0.2%	3	0.3%	73	0.7%	27
Prefer not to disclose	0.6%	188	1.1%	14	0.6%	145	0.7%	29
Total Responses		29,823		1,316		24,538		3,969

<sup>1</sup> Recoded into categories<sup>2</sup> Shown if: What is your year in school? Answer "Graduate/Professional" is selected.<sup>3</sup> If Answer "No, I only take graduate/professional classes," routed to end of survey.<sup>4</sup> This question may add up to more than 100% because students could select more than one.

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Which of the following represents your race/ethnicity? Select all that apply. <sup>4</sup>								
African American/Black or African descent	8.0%	2,388	6.1%	80	7.6%	1,859	11.3%	449
Asian/Asian American	11.0%	3,279	21.5%	283	9.0%	2,204	20.0%	792
Hispanic/Latinx	14.4%	4,284	24.3%	319	13.5%	3,311	16.5%	654
Hawaiian/Pacific Islander	0.7%	213	1.7%	22	0.7%	161	0.8%	30
Native American/American Indian/Alaskan Native	1.5%	434	1.7%	22	1.6%	386	0.7%	26
Middle Eastern/Arab American	1.4%	423	2.4%	31	1.3%	328	1.6%	64
White or European American	68.7%	20,481	44.9%	591	72.1%	17,685	55.6%	2,205
Preferred Identity (in addition to or not listed above)	0.2%	56	0.7%	9	0.1%	31	0.4%	16
Prefer not to disclose	1.1%	329	2.3%	30	1.0%	250	1.2%	49
Total Responses	29,813		1,315		24,529		3,969	
What is the highest level of education your mother, father or guardian has obtained?								
Less than high school	4.5%	1,357	13.7%	180	4.1%	1,002	4.4%	175
High school diploma or the equivalent (e.g., GED)	15.6%	4,662	25.6%	337	15.4%	3,773	13.9%	552
Attended college but did not earn a degree	10.6%	3,165	18.2%	240	10.5%	2,567	9.0%	358
Associate's degree (including occupational or academic degrees)	10.9%	3,242	11.8%	156	11.2%	2,746	8.6%	340
Bachelor's degree	29.3%	8,734	16.5%	217	30.1%	7,391	28.4%	1,126
Master's degree	19.6%	5,849	7.4%	97	19.9%	4,888	21.8%	864
Professional degree (e.g., MD, DDS, JD)	4.2%	1,244	0.9%	12	4.0%	976	6.4%	256
Doctorate (e.g., PhD, EdD)	4.4%	1,299	1.6%	21	4.2%	1,024	6.4%	254
Don't know	1.0%	299	4.4%	58	0.8%	196	1.1%	45
Total Responses	100.0%	29,851	100.0%	1,318	100.0%	24,563	100.0%	3,970
Are you an international student?								
No	96.0%	28,651	93.4%	1,231	96.9%	23,779	91.7%	3,641
Yes	4.0%	1,184	6.6%	87	3.1%	769	8.3%	328
Total Responses	100.0%	29,835	100.0%	1,318	100.0%	24,548	100.0%	3,969

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>I have met with the following about my finances...</i>								
<i>Select all that apply.</i>								
Financial aid counselor								
Never	58.2%	17,341	47.5%	624	60.3%	14,769	49.1%	1,948
Before entering college	24.8%	7,385	24.7%	324	23.5%	5,752	33.0%	1,309
Since entering college	23.5%	7,001	35.8%	471	22.3%	5,458	27.0%	1,072
Total Responses		29,772		1,314		24,494		3,964
Peer financial counselor								
Never	86.6%	24,056	79.6%	935	87.0%	19,965	86.0%	3,156
Before entering college	7.7%	2,135	9.7%	114	7.4%	1,709	8.5%	312
Since entering college	7.2%	2,005	12.5%	147	7.0%	1,595	7.2%	263
Total Responses		27,782		1,174		22,940		3,668
<i>Have you ever received any of the following?</i>								
Financial education class in high school								
No	69.8%	20,779	83.8%	1,100	68.5%	16,797	72.7%	2,882
Yes	30.2%	9,004	16.2%	213	31.5%	7,710	27.3%	1,081
Total Responses	100.0%	29,783	100.0%	1,313	100.0%	24,507	100.0%	3,963
A reoccurring personal finance course/workshop in college								
No	93.3%	27,716	90.7%	1,186	93.3%	22,792	94.4%	3,738
Yes	6.7%	1,993	9.3%	122	6.7%	1,649	5.6%	222
Total Responses	100.0%	29,709	100.0%	1,308	100.0%	24,441	100.0%	3,960
A one-time personal finance session/workshop in college								
No	81.4%	24,208	86.2%	1,124	81.2%	19,871	81.1%	3,213
Yes	18.6%	5,533	13.8%	180	18.8%	4,603	18.9%	750
Total Responses	100.0%	29,741	100.0%	1,304	100.0%	24,474	100.0%	3,963

## ADDITIONAL DEMOGRAPHICS

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Do you currently qualify for:<sup>5</sup></i>								
<i>Do you currently qualify for:<sup>5</sup></i>								
In-state tuition	74.5%	19,287	61.4%	805	75.2%	18,482	0.0%	0
Out-of-state tuition	18.1%	4,690	1.9%	25	19.0%	4,665	0.0%	0
International student tuition	2.5%	640	4.6%	60	2.4%	580	0.0%	0
I don't know	4.9%	1,261	32.1%	421	3.4%	840	0.0%	0
Total Responses	100.0%	25,878	100.0%	1,311	100.0%	24,567	0.0%	0

<sup>5</sup> Only students at public institutions saw this question

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>Where do you currently live?</b>								
On-campus in residence hall or college/university owned apartment or housing	34.4%	10,258	1.8%	23	33.1%	8,140	52.8%	2,095
On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)	1.8%	544	0.1%	1	2.1%	517	0.7%	26
Off-campus in sorority or fraternity house or residence	1.6%	472	4.1%	54	1.6%	388	0.8%	30
Off-campus residence within walking distance of campus (e.g., apartment or house not owned by university)	24.6%	7,358	9.0%	118	27.3%	6,697	13.7%	543
Off-campus residence outside of walking distance of campus (e.g., apartment or house not owned by university)	37.6%	11,218	85.1%	1,116	35.9%	8,826	32.1%	1,276
<b>Total Responses</b>	<b>100.0%</b>	<b>29,850</b>	<b>100.0%</b>	<b>1,312</b>	<b>100.0%</b>	<b>24,568</b>	<b>100.0%</b>	<b>3,970</b>
<b>Who do you currently live with? Select all that apply.<sup>4</sup></b>								
Alone	10.3%	3,069	7.3%	96	10.5%	2,574	10.1%	399
My roommate(s)	63.8%	19,039	11.9%	157	65.8%	16,168	68.4%	2,714
My parent(s) or guardians(s)	15.2%	4,553	43.6%	575	13.6%	3,350	15.8%	628
My spouse or partner	9.3%	2,766	26.1%	344	9.1%	2,241	4.6%	181
My child or children	3.4%	1,021	17.9%	236	3.0%	749	0.9%	36
With other family members	4.8%	1,445	14.6%	193	4.3%	1,055	5.0%	197
<b>Total Responses</b>	<b>29,858</b>		<b>1,319</b>		<b>24,569</b>		<b>3,970</b>	
<b>What is your current marital status?</b>								
Single, never married	93.7%	27,990	73.9%	973	94.1%	23,143	97.5%	3,874
Married	4.8%	1,428	18.4%	242	4.5%	1,116	1.8%	70
Separated	0.2%	71	1.3%	17	0.2%	47	0.2%	7
Divorced	1.2%	356	6.0%	79	1.0%	256	0.5%	21
Widowed	0.1%	27	0.5%	6	0.1%	20	0.0%	1
<b>Total Responses</b>	<b>100.0%</b>	<b>29,872</b>	<b>100.0%</b>	<b>1,317</b>	<b>100.0%</b>	<b>24,582</b>	<b>100.0%</b>	<b>3,973</b>

## FINANCIAL MANAGEMENT BEHAVIORS

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
How likely is it that you could come up with \$400 in cash in the event of a financial emergency during the school year?								
Very unlikely	25.5%	7,595	31.6%	415	25.3%	6,215	24.3%	965
Somewhat unlikely	20.6%	6,131	22.7%	298	20.5%	5,028	20.3%	805
Somewhat likely	26.6%	7,936	27.0%	355	26.5%	6,492	27.4%	1,089
Very likely	27.4%	8,163	18.8%	247	27.7%	6,805	28.0%	1,111
Total Responses	100.0%	29,825	100.0%	1,315	100.0%	24,540	100.0%	3,970
Please indicate how often you have done the following in the past 12 months:								
I made impulse purchases								
Never	9.7%	2,906	14.7%	193	9.3%	2,288	10.7%	425
Rarely	37.7%	11,240	40.6%	533	37.8%	9,278	36.0%	1,429
Sometimes	40.7%	12,131	35.4%	464	40.8%	10,023	41.4%	1,644
Frequently	11.9%	3,560	9.3%	122	12.1%	2,969	11.8%	469
Total Responses	100.0%	29,837	100.0%	1,312	100.0%	24,558	100.0%	3,967
I tracked my spending								
Never	3.7%	1,092	3.3%	43	3.8%	925	3.1%	124
Rarely	11.4%	3,384	10.1%	133	11.5%	2,833	10.5%	418
Sometimes	28.6%	8,513	25.7%	338	28.7%	7,037	28.7%	1,138
Frequently	56.4%	16,823	60.9%	799	56.0%	13,738	57.6%	2,286
Total Responses	100.0%	29,812	100.0%	1,313	100.0%	24,533	100.0%	3,966
I planned ahead for major purchases								
Never	3.3%	976	3.7%	49	3.2%	794	3.4%	133
Rarely	9.4%	2,810	8.4%	110	9.4%	2,314	9.7%	386
Sometimes	28.9%	8,623	29.5%	386	28.8%	7,062	29.6%	1,175
Frequently	58.4%	17,399	58.4%	764	58.5%	14,363	57.3%	2,272
Total Responses	100.0%	29,808	100.0%	1,309	100.0%	24,533	100.0%	3,966
I monitored my account balances								
Never	1.1%	316	1.5%	20	1.0%	249	1.2%	47
Rarely	3.5%	1,050	4.4%	58	3.4%	846	3.7%	146
Sometimes	17.2%	5,135	16.9%	221	17.3%	4,242	17.0%	672
Frequently	78.2%	23,299	77.1%	1,009	78.2%	19,195	78.2%	3,095
Total Responses	100.0%	29,800	100.0%	1,308	100.0%	24,532	100.0%	3,960
I overdraw my bank account								
Never	68.5%	20,415	57.6%	755	69.1%	16,955	68.2%	2,705
Rarely	19.6%	5,849	22.7%	298	19.5%	4,781	19.4%	770
Sometimes	9.0%	2,688	13.8%	181	8.8%	2,150	9.0%	357
Frequently	2.9%	858	5.8%	76	2.6%	647	3.4%	135
Total Responses	100.0%	29,810	100.0%	1,310	100.0%	24,533	100.0%	3,967

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>I purchased things I could not afford</b>								
Never	63.2%	18,841	56.0%	733	63.4%	15,559	64.3%	2,549
Rarely	24.4%	7,281	27.6%	362	24.4%	5,987	23.5%	932
Sometimes	10.4%	3,095	14.0%	184	10.2%	2,509	10.1%	402
Frequently	2.0%	607	2.4%	31	2.0%	492	2.1%	84
Total Responses	100.0%	29,824	100.0%	1,310	100.0%	24,547	100.0%	3,967
<b>I made late payments on bills or educational expenses</b>								
Never	68.7%	20,500	57.7%	759	69.3%	17,019	68.6%	2,722
Rarely	15.4%	4,608	17.8%	234	15.3%	3,764	15.4%	610
Sometimes	11.8%	3,521	17.1%	225	11.5%	2,827	11.8%	469
Frequently	4.0%	1,208	7.4%	97	3.8%	945	4.2%	166
Total Responses	100.0%	29,837	100.0%	1,315	100.0%	24,555	100.0%	3,967

## FINANCIAL SELF-EFFICACY

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Please indicate the extent to which you agree or disagree with the following statements:</i>								
<b>I am confident that I can manage my finances</b>								
Strongly disagree	2.8%	826	2.0%	26	2.7%	657	3.7%	143
Disagree	17.0%	4,998	16.0%	208	16.5%	3,999	20.3%	791
Agree	58.0%	17,080	56.3%	733	58.1%	14,080	58.1%	2,267
Strongly agree	22.2%	6,526	25.7%	335	22.7%	5,487	18.0%	704
Total Responses	100.0%	29,430	100.0%	1,302	100.0%	24,223	100.0%	3,905
<b>I feel in control of my finances</b>								
Strongly disagree	5.4%	1,601	4.8%	62	5.2%	1,264	7.0%	275
Disagree	25.6%	7,522	22.7%	294	25.1%	6,079	29.5%	1,149
Agree	49.8%	14,652	48.2%	625	50.1%	12,123	48.8%	1,904
Strongly agree	19.1%	5,624	24.4%	316	19.6%	4,735	14.7%	573
Total Responses	100.0%	29,399	100.0%	1,297	100.0%	24,201	100.0%	3,901
<b>I am confident in my ability to plan for my financial future</b>								
Strongly disagree	5.4%	1,599	5.3%	69	5.1%	1,240	7.4%	290
Disagree	27.2%	8,007	26.2%	340	26.4%	6,384	32.9%	1,283
Agree	47.3%	13,923	46.3%	601	48.0%	11,617	43.7%	1,705
Strongly agree	20.0%	5,877	22.2%	289	20.5%	4,965	16.0%	623
Total Responses	100.0%	29,406	100.0%	1,299	100.0%	24,206	100.0%	3,901

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
When faced with a financial challenge, I can figure out a solution								
Strongly disagree	2.9%	863	2.7%	35	2.9%	694	3.4%	134
Disagree	17.1%	5,016	17.6%	229	16.5%	3,997	20.3%	790
Agree	60.3%	17,727	57.1%	743	60.5%	14,645	60.0%	2,339
Strongly agree	19.7%	5,808	22.7%	295	20.1%	4,875	16.4%	638
Total Responses	100.0%	29,414	100.0%	1,302	100.0%	24,211	100.0%	3,901
<b>FINANCIAL SOCIALIZATION</b>								
	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Prior to and/or during college, did your parents and/or guardians:								
Provide financial advice?								
Strongly disagree	9.4%	2,719	20.1%	255	9.1%	2,171	7.6%	293
Disagree	16.6%	4,809	24.9%	316	16.0%	3,821	17.5%	672
Agree	44.7%	12,935	40.3%	511	44.8%	10,680	45.4%	1,744
Strongly agree	29.2%	8,459	14.6%	185	30.0%	7,141	29.5%	1,133
Total Responses	100.0%	28,922	100.0%	1,267	100.0%	23,813	100.0%	3,842
Have conversations about money with you?								
Strongly disagree	7.4%	2,127	16.4%	208	7.1%	1,694	5.9%	225
Disagree	13.8%	4,000	22.3%	283	13.6%	3,227	12.8%	490
Agree	45.6%	13,187	42.4%	538	45.5%	10,830	47.4%	1,819
Strongly agree	33.2%	9,600	18.8%	239	33.8%	8,055	34.0%	1,306
Total Responses	100.0%	28,914	100.0%	1,268	100.0%	23,806	100.0%	3,840
Tell you what you needed to know about money management?								
Strongly disagree	11.1%	3,207	20.3%	258	10.7%	2,554	10.3%	395
Disagree	27.3%	7,897	32.0%	407	26.8%	6,383	28.8%	1,107
Agree	39.6%	11,450	34.6%	439	39.8%	9,488	39.6%	1,523
Strongly agree	22.0%	6,369	13.1%	166	22.6%	5,386	21.3%	817
Total Responses	100.0%	28,923	100.0%	1,270	100.0%	23,811	100.0%	3,842
Model sound financial management?								
Strongly disagree	13.0%	3,745	21.6%	274	12.5%	2,976	12.9%	495
Disagree	22.6%	6,532	29.6%	375	22.1%	5,267	23.2%	890
Agree	36.9%	10,651	34.1%	432	36.9%	8,785	37.4%	1,434
Strongly agree	27.6%	7,973	14.7%	187	28.4%	6,768	26.5%	1,018
Total Responses	100.0%	28,901	100.0%	1,268	100.0%	23,796	100.0%	3,837

## FINANCIAL STRAIN & OPTIMISM

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Please indicate the extent to which you agree or disagree with the following statements:</i>								
I have enough money to participate in most of the same activities as my peers								
Strongly disagree	9.8%	2,735	13.1%	159	9.3%	2,134	11.9%	442
Disagree	24.9%	6,953	37.7%	458	24.0%	5,535	25.8%	960
Agree	44.3%	12,375	37.6%	457	44.9%	10,332	42.7%	1,586
Strongly agree	21.1%	5,901	11.6%	141	21.8%	5,030	19.6%	730
Total Responses	100.0%	27,964	100.0%	1,215	100.0%	23,031	100.0%	3,718
I feel stressed about my personal finances in general								
Strongly disagree	5.7%	1,592	4.8%	58	5.8%	1,325	5.6%	209
Disagree	20.6%	5,752	19.4%	236	21.1%	4,858	17.7%	658
Agree	37.6%	10,511	42.8%	520	37.7%	8,678	35.3%	1,313
Strongly agree	36.1%	10,096	32.9%	400	35.4%	8,156	41.4%	1,540
Total Responses	100.0%	27,951	100.0%	1,214	100.0%	23,017	100.0%	3,720
I worry about being able to pay my current monthly expenses								
Strongly disagree	16.0%	4,464	10.4%	126	16.5%	3,796	14.6%	542
Disagree	38.6%	10,782	33.2%	404	39.1%	9,011	36.8%	1,367
Agree	26.2%	7,316	33.8%	411	25.6%	5,899	27.1%	1,006
Strongly agree	19.3%	5,389	22.6%	275	18.7%	4,312	21.6%	802
Total Responses	100.0%	27,951	100.0%	1,216	100.0%	23,018	100.0%	3,717
I worry about having enough money to pay for school								
Strongly disagree	15.8%	4,427	9.0%	109	16.3%	3,759	15.0%	559
Disagree	22.2%	6,213	21.5%	261	22.8%	5,248	18.9%	704
Agree	26.0%	7,264	32.2%	391	26.1%	6,010	23.2%	863
Strongly agree	35.9%	10,047	37.4%	454	34.8%	8,002	42.8%	1,591
Total Responses	100.0%	27,951	100.0%	1,215	100.0%	23,019	100.0%	3,717
<i>Please indicate the extent to which you agree or disagree with the following statements:</i>								
When I think about my financial situation, I am optimistic about the future								
Strongly disagree	7.0%	1,949	7.3%	89	6.5%	1,500	9.7%	360
Disagree	27.9%	7,803	31.9%	388	27.1%	6,232	31.9%	1,183
Agree	50.8%	14,195	49.1%	597	51.6%	11,872	46.5%	1,726
Strongly agree	14.3%	3,989	11.8%	143	14.8%	3,404	11.9%	442
Total Responses	100.0%	27,936	100.0%	1,217	100.0%	23,008	100.0%	3,711



	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
After graduation, I will be able to support myself financially								
Strongly disagree	6.6%	1,839	6.7%	81	6.2%	1,419	9.1%	339
Disagree	28.1%	7,838	25.9%	314	27.0%	6,209	35.4%	1,315
Agree	50.0%	13,953	48.5%	588	50.8%	11,682	45.3%	1,683
Strongly agree	15.4%	4,290	19.0%	230	16.0%	3,681	10.2%	379
Total Responses	100.0%	27,920	100.0%	1,213	100.0%	22,991	100.0%	3,716
I think that the cost of college is a good investment for my financial future								
Strongly disagree	8.0%	2,233	5.6%	68	7.9%	1,810	9.6%	355
Disagree	20.9%	5,848	15.3%	185	20.6%	4,727	25.2%	936
Agree	50.4%	14,070	51.5%	624	50.7%	11,664	48.0%	1,782
Strongly agree	20.7%	5,768	27.6%	335	20.8%	4,792	17.3%	641
Total Responses	100.0%	27,919	100.0%	1,212	100.0%	22,993	100.0%	3,714
Please indicate if financial concerns during college have ever caused you to do the following while pursuing your degree:								
Neglect your academic work?								
No	65.4%	18,279	57.8%	702	65.6%	15,102	66.6%	2,475
Yes	34.6%	9,671	42.2%	512	34.4%	7,916	33.4%	1,243
Total Responses	100.0%	27,950	100.0%	1,214	100.0%	23,018	100.0%	3,718
Reduce your class load?								
No	70.6%	19,727	50.5%	613	70.7%	16,269	76.6%	2,845
Yes	29.4%	8,213	49.5%	602	29.3%	6,744	23.4%	867
Total Responses	100.0%	27,940	100.0%	1,215	100.0%	23,013	100.0%	3,712
Change your program of study?								
No	84.1%	23,488	72.2%	875	84.6%	19,443	85.4%	3,170
Yes	15.9%	4,430	27.8%	337	15.4%	3,549	14.6%	544
Total Responses	100.0%	27,918	100.0%	1,212	100.0%	22,992	100.0%	3,714
Transfer to a different institution?								
No	88.0%	24,551	74.9%	909	88.4%	20,312	89.7%	3,330
Yes	12.0%	3,360	25.1%	305	11.6%	2,672	10.3%	383
Total Responses	100.0%	27,911	100.0%	1,214	100.0%	22,984	100.0%	3,713
Consider dropping out of college?								
No	66.5%	18,559	56.7%	689	67.2%	15,455	65.1%	2,415
Yes	33.5%	9,349	43.3%	526	32.8%	7,528	34.9%	1,295
Total Responses	100.0%	27,908	100.0%	1,215	100.0%	22,983	100.0%	3,710
Worry about affording major life plans (e.g., marriage, buying a house, etc.)?								
No	36.3%	10,148	29.3%	357	37.1%	8,540	33.7%	1,251
Yes	63.7%	17,792	70.7%	860	62.9%	14,467	66.3%	2,465
Total Responses	100.0%	27,940	100.0%	1,217	100.0%	23,007	100.0%	3,716

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>Change your post-graduation plans?</b>								
No	60.8%	16,973	58.4%	708	61.6%	14,171	56.4%	2,094
Yes	39.2%	10,960	41.6%	505	38.4%	8,833	43.6%	1,622
Total Responses	100.0%	27,933	100.0%	1,213	100.0%	23,004	100.0%	3,716

## EMPLOYMENT

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>Are you currently employed?</b>								
No	39.8%	11,148	34.3%	420	39.4%	9,084	44.1%	1,644
Yes	60.2%	16,854	65.7%	803	60.6%	13,971	55.9%	2,080
Total Responses	100.0%	28,002	100.0%	1,223	100.0%	23,055	100.0%	3,724

How much, on average, do you earn per hour  
(including wages and tips from all jobs)?<sup>6</sup>

Less than \$7.25 / hour	2.0%	339	1.5%	12	2.0%	285	2.0%	42
\$7.25 / hour	3.0%	501	0.7%	6	3.3%	463	1.5%	32
\$7.26 - \$9.99 / hour	19.9%	3,344	5.5%	44	21.8%	3,041	12.5%	259
\$10 - \$11.99 / hour	27.5%	4,622	12.8%	103	30.1%	4,190	15.9%	329
\$12 - \$14.99 / hour	28.8%	4,843	40.9%	328	26.9%	3,754	36.7%	761
\$15 or more / hour	18.8%	3,167	38.5%	309	15.8%	2,208	31.4%	650
Total Responses	100.0%	16,816	100.0%	802	100.0%	13,941	100.0%	2,073

How many hours a week do you typically work, on  
average, during the academic year?<sup>6</sup>

1-10 hours	29.4%	4,940	12.3%	99	29.9%	4,169	32.4%	672
11-20 hours	38.5%	6,473	29.5%	237	38.6%	5,386	41.0%	850
21-30 hours	18.3%	3,083	22.7%	182	18.4%	2,563	16.3%	338
31-40 hours	8.8%	1,477	23.0%	185	8.2%	1,144	7.1%	148
Over 40 hours	5.0%	848	12.5%	100	4.9%	683	3.1%	65
Total Responses	100.0%	16,821	100.0%	803	100.0%	13,945	100.0%	2,073

Where do you work?<sup>6</sup>

On-campus	34.7%	5,838	8.2%	66	36.2%	5,047	35.0%	725
Off-campus	55.0%	9,253	90.0%	723	53.9%	7,510	49.2%	1,020
Both on-campus and off-campus	10.3%	1,731	1.7%	14	10.0%	1,388	15.9%	329
Total Responses	100.0%	16,822	100.0%	803	100.0%	13,945	100.0%	2,074

<sup>6</sup> Question only shown to students who said they were employed.

## FINANCIAL DEPENDENCE

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Have you ever completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree? <sup>7</sup>								
No	9.8%	2,632	13.6%	156	9.6%	2,152	9.5%	324
Yes	88.5%	23,789	83.1%	951	88.7%	19,806	88.8%	3,032
Don't know	1.7%	458	3.2%	37	1.6%	362	1.7%	59
Total Responses	100.0%	26,879	100.0%	1,144	100.0%	22,320	100.0%	3,415
Are you considered a dependent student of your parent(s) for federal student aid (e.g., FAFSA) purposes? <sup>7,8</sup>								
No	22.1%	5,262	50.6%	485	21.8%	4,304	15.6%	473
Yes	66.4%	15,786	37.7%	362	66.8%	13,212	73.1%	2,212
Don't know	11.4%	2,713	11.7%	112	11.4%	2,260	11.3%	341
Total Responses	100.0%	23,761	100.0%	959	100.0%	19,776	100.0%	3,026
Are you financially responsible for:								
A child or children?								
No	94.3%	26,229	74.6%	896	94.8%	21,711	97.9%	3,622
Yes	5.7%	1,580	25.4%	305	5.2%	1,199	2.1%	76
Total Responses	100.0%	27,809	100.0%	1,201	100.0%	22,910	100.0%	3,698
A spouse/partner?								
No	95.0%	26,381	85.9%	1,018	95.0%	21,750	97.9%	3,613
Yes	5.0%	1,381	14.1%	167	5.0%	1,135	2.1%	79
Total Responses	100.0%	27,762	100.0%	1,185	100.0%	22,885	100.0%	3,692
A family member(s) other than a spouse/partner or child?								
No	96.9%	26,893	89.5%	1,061	97.2%	22,221	97.8%	3,611
Yes	3.1%	856	10.5%	125	2.8%	649	2.2%	82
Total Responses	100.0%	27,749	100.0%	1,186	100.0%	22,870	100.0%	3,693

## PAYING FOR COLLEGE

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Have you been offered or received the following while pursuing your current degree? <sup>7,8</sup>								
A federal Pell Grant?								
No	44.1%	10,509	29.6%	282	45.4%	9,010	40.1%	1,217
Yes	46.5%	11,099	59.3%	566	45.8%	9,105	47.0%	1,428
I don't know	9.4%	2,244	11.1%	106	8.8%	1,745	12.9%	393
Total Responses	100.0%	23,852	100.0%	954	100.0%	19,860	100.0%	3,038

<sup>7</sup> Question not shown to respondents who said they were international students.

<sup>8</sup> Shown if: Have you completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree? Answer "Yes" or "Don't Know" are selected.

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>Federal work study?</b>								
No	58.9%	14,003	63.4%	600	60.9%	12,057	44.3%	1,346
Yes	31.2%	7,411	19.1%	181	29.6%	5,862	45.1%	1,368
I don't know	10.0%	2,373	17.5%	166	9.5%	1,886	10.6%	321
Total Responses	100.0%	23,787	100.0%	947	100.0%	19,805	100.0%	3,035
<i>Please indicate how much of your total college expenses are paid by the following sources:</i>								
<b>Student loans</b>								
None	42.7%	11,613	73.8%	861	42.0%	9,422	37.1%	1,330
Some	27.2%	7,392	10.1%	118	27.0%	6,058	33.9%	1,216
Most	24.1%	6,545	10.6%	124	24.7%	5,548	24.3%	873
All	6.0%	1,630	5.4%	63	6.2%	1,400	4.7%	167
Total Responses	100.0%	27,180	100.0%	1,166	100.0%	22,428	100.0%	3,586
<b>Money from parent(s) or other family members that doesn't need to be repaid</b>								
None	39.2%	10,697	60.2%	702	39.5%	8,886	30.7%	1,109
Some	30.6%	8,349	22.0%	257	31.1%	6,994	30.4%	1,098
Most	20.3%	5,545	10.3%	120	20.0%	4,509	25.3%	916
All	9.8%	2,686	7.5%	87	9.4%	2,107	13.6%	492
Total Responses	100.0%	27,277	100.0%	1,166	100.0%	22,496	100.0%	3,615
<b>Money borrowed from family or friends</b>								
None	83.7%	22,741	76.9%	903	84.3%	18,902	81.9%	2,936
Some	12.1%	3,295	16.0%	188	11.8%	2,642	13.0%	465
Most	3.4%	923	5.5%	65	3.1%	700	4.4%	158
All	0.8%	223	1.5%	18	0.8%	177	0.8%	28
Total Responses	100.0%	27,182	100.0%	1,174	100.0%	22,421	100.0%	3,587
<b>Scholarships or grants that don't need to be repaid</b> (e.g., Pell grant, need-based aid or merit scholarship)								
None	19.3%	5,293	37.3%	438	18.5%	4,185	18.5%	670
Some	41.3%	11,312	23.9%	280	42.2%	9,539	41.2%	1,493
Most	30.8%	8,449	24.1%	283	30.5%	6,893	35.1%	1,273
All	8.6%	2,360	14.7%	173	8.8%	1,997	5.2%	190
Total Responses	100.0%	27,414	100.0%	1,174	100.0%	22,614	100.0%	3,626
<b>Money from my current job</b>								
None	50.3%	13,761	41.8%	489	49.9%	11,260	55.7%	2,012
Some	36.1%	9,876	28.5%	334	36.7%	8,292	34.6%	1,250
Most	10.6%	2,906	17.3%	203	10.7%	2,413	8.0%	290
All	3.0%	812	12.4%	145	2.7%	604	1.7%	63
Total Responses	100.0%	27,355	100.0%	1,171	100.0%	22,569	100.0%	3,615

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>Money from my savings</b>								
None	46.9%	12,812	47.1%	550	46.0%	10,373	52.4%	1,889
Some	37.0%	10,099	30.1%	351	37.5%	8,449	36.0%	1,299
Most	12.6%	3,445	14.9%	174	13.1%	2,950	8.9%	321
All	3.5%	953	7.9%	92	3.4%	763	2.7%	98
Total Responses	100.0%	27,309	100.0%	1,167	100.0%	22,535	100.0%	3,607
<b>Credit cards</b>								
None	81.4%	22,091	62.7%	730	82.2%	18,399	82.5%	2,962
Some	13.6%	3,684	21.8%	254	13.2%	2,959	13.1%	471
Most	3.6%	982	10.2%	119	3.4%	750	3.1%	113
All	1.4%	380	5.3%	62	1.2%	275	1.2%	43
Total Responses	100.0%	27,137	100.0%	1,165	100.0%	22,383	100.0%	3,589
<b>Employer-provided education benefit</b>								
None	95.2%	25,982	94.8%	1,108	95.2%	21,421	95.7%	3,453
Some	2.9%	791	3.2%	37	3.0%	666	2.4%	88
Most	1.4%	374	1.1%	13	1.4%	309	1.4%	52
All	0.5%	131	0.9%	11	0.5%	105	0.4%	15
Total Responses	100.0%	27,278	100.0%	1,169	100.0%	22,501	100.0%	3,608
<b>Military/veteran education benefit</b>								
None	95.3%	26,019	96.2%	1,127	95.0%	21,393	97.0%	3,499
Some	1.5%	404	1.4%	16	1.6%	357	0.9%	31
Most	1.8%	500	1.4%	16	2.0%	443	1.1%	41
All	1.4%	372	1.0%	12	1.4%	325	1.0%	35
Total Responses	100.0%	27,295	100.0%	1,171	100.0%	22,518	100.0%	3,606
<b>Are there any sources of money other than those presented in the choices above that you use to pay for college expenses?</b>								
No	95.8%	24,715	91.4%	994	96.0%	20,463	96.2%	3,258
Yes	4.2%	1,075	8.6%	94	4.0%	851	3.8%	130
Total Responses	100.0%	25,790	100.0%	1,088	100.0%	21,314	100.0%	3,388



## STUDENT LOANS

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Do you now or previously had a student loan to pay for your education? Please include any federal or private student loans you have taken, but do not include loans taken by your parent(s)/guardian(s).								
No	44.2%	12,105	68.3%	803	43.5%	9,834	40.5%	1,468
Yes	52.9%	14,504	28.4%	334	53.7%	12,144	55.9%	2,026
Don't know	2.9%	790	3.3%	39	2.8%	622	3.6%	129
Total Responses	100.0%	27,399	100.0%	1,176	100.0%	22,600	100.0%	3,623
Which best describes your student loans? <sup>9</sup>								
Federal (e.g., Direct Loan, Perkins, Stafford)	69.6%	9,966	78.0%	251	70.3%	8,451	63.5%	1,264
Private (e.g., from a bank, from a credit union)	5.2%	746	4.3%	14	5.1%	613	6.0%	119
Both federal and private	19.5%	2,798	10.6%	34	19.0%	2,286	24.0%	478
Don't know	5.7%	818	7.1%	23	5.5%	665	6.5%	130
Total Responses	100.0%	14,328	100.0%	322	100.0%	12,015	100.0%	1,991
How much student loan money have you borrowed up to this point in time? <sup>9</sup>								
\$1-\$9,999	30.1%	4,308	36.4%	118	30.9%	3,709	24.1%	481
\$10,000-\$19,999	25.1%	3,603	31.5%	102	25.3%	3,036	23.3%	465
\$20,000-\$29,999	15.3%	2,191	10.8%	35	15.4%	1,852	15.3%	304
\$30,000-\$39,999	8.2%	1,181	6.5%	21	8.3%	996	8.2%	164
\$40,000-\$49,999	4.8%	694	3.4%	11	4.7%	564	6.0%	119
\$50,000-\$59,999	2.9%	418	2.8%	9	2.9%	344	3.3%	65
\$60,000+	5.7%	821	4.3%	14	5.2%	620	9.4%	187
Don't know	7.8%	1,117	4.3%	14	7.5%	896	10.4%	207
Total Responses	100.0%	14,333	100.0%	324	100.0%	12,017	100.0%	1,992

<sup>9</sup> Shown if: Do you now have or have you ever had a student loan to pay for your college? Answer "Yes" Is Selected.

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
I have used my student loans to pay for the following in the past academic year: Select all all that apply <sup>4,9</sup>								
Tuition and fees	93.3%	13,218	85.1%	251	93.2%	11,082	95.2%	1,885
Textbooks	51.7%	7,323	75.3%	222	54.3%	6,459	32.4%	642
On-campus housing	36.7%	5,198	10.2%	30	35.6%	4,234	47.2%	934
Off-campus housing	23.4%	3,318	29.2%	86	25.5%	3,036	9.9%	196
Living expenses (e.g., food, utilities)	40.1%	5,680	54.2%	160	41.8%	4,967	27.9%	553
Transportation expenses (e.g., cars, bus passes)	21.8%	3,085	45.8%	135	22.0%	2,620	16.7%	330
Medical expenses	8.9%	1,261	13.6%	40	9.2%	1,095	6.4%	126
Childcare	1.3%	187	7.1%	21	1.3%	159	0.4%	7
Financial support for my parents and/or siblings	3.4%	479	3.7%	11	3.5%	418	2.5%	50
Financial support for my children	2.1%	293	12.2%	36	2.1%	247	0.5%	10
Other	2.4%	338	9.5%	28	2.3%	277	1.7%	33
Total Responses		14,167		295		11,892		1,980
Do you know what your student loan monthly payment will be when you graduate? <sup>9</sup>								
Yes, I have a good idea	16.4%	2,352	36.0%	114	16.3%	1,953	14.4%	285
I have an approximate idea	34.9%	4,986	28.1%	89	34.7%	4,168	36.7%	729
No, I do not have a good idea	48.7%	6,969	36.0%	114	49.0%	5,883	48.9%	972
Total Responses	100.0%	14,307	100.0%	317	100.0%	12,004	100.0%	1,986
After graduation, I will be able to pay off any debt acquired while I was a student. <sup>9</sup>								
Strongly disagree	10.0%	1,426	16.3%	52	9.2%	1,109	13.3%	265
Disagree	25.3%	3,622	22.9%	73	24.5%	2,935	30.9%	614
Agree	53.3%	7,622	45.8%	146	54.2%	6,507	48.7%	969
Strongly agree	11.4%	1,637	15.0%	48	12.1%	1,447	7.1%	142
Total Responses	100.0%	14,307	100.0%	319	100.0%	11,998	100.0%	1,990



	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
When deciding how much money I will need to borrow for the school year, I: Select all that apply. <sup>4,9</sup>								
Borrow the maximum amount available in my aid package, regardless of the amount	21.7%	3,106	26.7%	85	21.3%	2,551	23.6%	470
Use a budget and borrow only what I think I will need	40.3%	5,762	34.0%	108	40.9%	4,898	38.0%	756
Try to borrow as little as possible	42.4%	6,049	38.1%	121	42.5%	5,094	41.9%	834
Decide on my own how much I will need to borrow	14.8%	2,113	12.9%	41	15.2%	1,824	12.5%	248
Consult with a parent, guardian or family member to determine how much I will need to borrow	37.3%	5,332	13.8%	44	37.1%	4,441	42.6%	847
Use information obtained from the Internet to determine how much I will need to borrow	6.9%	989	5.7%	18	6.8%	815	7.8%	156
Consider the maximum amount of loan money available to me (e.g., Pell Grant maximum limits, GI Bill funding limits, etc.)	15.0%	2,142	15.1%	48	14.7%	1,760	16.8%	334
Other	2.3%	329	6.3%	20	2.2%	269	2.0%	40
Total Responses		14,283		318		11,975		1,990
You indicated that you have not taken out any student loans. Have you ever been offered a student loan? <sup>10</sup>								
No	25.9%	3,329	52.5%	440	22.7%	2,367	33.0%	522
Yes	63.0%	8,085	32.5%	272	66.7%	6,948	54.7%	865
I don't know	11.1%	1,420	15.0%	126	10.6%	1,101	12.2%	193
Total Responses	100.0%	12,834	100.0%	838	100.0%	10,416	100.0%	1,580
I am comfortable with using student loans to help pay for my education, as needed.								
Strongly disagree	24.5%	6,649	29.2%	339	24.1%	5,406	25.3%	904
Disagree	36.7%	9,958	35.3%	410	36.6%	8,210	37.4%	1,338
Agree	33.0%	8,958	28.7%	334	33.2%	7,454	32.7%	1,170
Strongly agree	5.9%	1,596	6.8%	79	6.0%	1,353	4.6%	164
Total Responses	100.0%	27,161	100.0%	1,162	100.0%	22,423	100.0%	3,576

<sup>10</sup> Shown if: Do you now have or have you ever had a student loan to pay for your college? Answer "No" or "I don't know" Is Selected

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
What makes you uncomfortable with student loans?								
Please select all that apply. <sup>4,11</sup>								
I don't need student loan(s) to pay for college	26.9%	4,452	21.4%	159	27.7%	3,757	24.0%	536
My parent(s)/guardian(s) or family have encouraged me not to take student loans	34.6%	5,723	26.2%	195	35.6%	4,820	31.7%	708
I may not be able to pay back the student loans I take out	54.1%	8,952	63.2%	470	52.6%	7,125	60.8%	1,357
I may have to delay things I want to do (e.g., marriage, buying a house) because of student loan debt	58.6%	9,690	49.2%	366	58.8%	7,970	60.7%	1,354
Student loan debt may change my educational or career plans	36.4%	6,011	32.4%	241	35.5%	4,818	42.7%	952
Student loans may cause me unnecessary stress	75.6%	12,491	69.1%	514	75.6%	10,248	77.5%	1,729
I believe student loan agencies and companies are untrustworthy	36.5%	6,029	35.5%	264	35.9%	4,873	40.0%	892
Other people might judge me for using student loans	5.3%	874	3.6%	27	5.4%	729	5.3%	118
Other	5.2%	853	6.9%	51	5.1%	694	4.8%	108
Total Responses		16,533		744		13,558		2,231
Assuming you are paying or had to pay for college on your own, how much debt would you be willing to personally accumulate in order to complete your current degree?								
\$0	13.5%	3,659	24.8%	288	13.0%	2,916	12.8%	455
\$1-\$9,999	15.7%	4,240	19.6%	228	16.1%	3,604	11.5%	408
\$10,000-\$19,999	15.2%	4,114	12.6%	146	15.7%	3,506	13.0%	462
\$20,000-\$29,999	12.4%	3,347	8.0%	93	12.7%	2,846	11.5%	408
\$30,000-\$39,999	8.1%	2,184	5.3%	62	8.3%	1,849	7.7%	273
\$40,000-\$49,999	6.0%	1,612	2.9%	34	6.1%	1,362	6.1%	216
\$50,000-\$59,999	3.7%	1,001	1.7%	20	3.8%	843	3.9%	138
\$60,000+	8.4%	2,282	5.3%	62	8.1%	1,804	11.7%	416
Don't know	17.2%	4,650	19.6%	228	16.3%	3,637	22.0%	785
Total Responses	100.0%	27,089	100.0%	1,161	100.0%	22,367	100.0%	3,561

<sup>11</sup> Shown if: I would be comfortable with using student loans to help pay for me education, as needed. Answer "Strongly disagree" or "disagree" is selected

## CREDIT CARDS & CONSUMER DEBT

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
<b>How many credit cards do you currently have?</b>								
0	43.4%	11,764	32.8%	381	44.1%	9,860	42.6%	1,523
1	36.7%	9,947	27.5%	319	37.0%	8,283	37.7%	1,345
2	11.2%	3,023	17.7%	205	10.7%	2,384	12.2%	434
3	3.9%	1,067	8.7%	101	3.7%	826	3.9%	140
4 or more	4.8%	1,304	13.3%	154	4.6%	1,020	3.6%	130
Total Responses	100.0%	27,105	100.0%	1,160	100.0%	22,373	100.0%	3,572
<b>When you get a credit card bill, do you usually:<sup>12</sup></b>								
Pay less than the monthly minimum payment	1.6%	251	3.7%	29	1.5%	191	1.5%	31
Make at least the monthly minimum payment, but not the full balance	32.0%	4,895	52.5%	407	31.4%	3,918	28.0%	570
Pay the full balance	52.3%	7,996	39.1%	303	53.4%	6,658	50.8%	1,035
Someone else pays my credit card bills	14.0%	2,141	4.6%	36	13.7%	1,704	19.7%	401
Total Responses	100.0%	15,283	100.0%	775	100.0%	12,471	100.0%	2,037
<b>Do you currently have debt from ANY SOURCE, including student loans, credit cards, car loans, personal loans from financial institutions or from family/friends, payday loans or any other type of credit or loans?</b>								
No	42.9%	11,600	42.5%	490	43.0%	9,598	42.5%	1,512
Yes	52.3%	14,143	54.7%	631	52.4%	11,692	51.2%	1,820
I don't know	4.8%	1,296	2.9%	33	4.7%	1,039	6.3%	224
Total Responses	100.0%	27,039	100.0%	1,154	100.0%	22,329	100.0%	3,556
<b>How much stress does the total amount of money you owe cause you?<sup>13</sup></b>								
None	4.7%	804	5.7%	39	4.9%	690	3.3%	75
Small amount	16.3%	2,768	15.5%	106	16.9%	2,358	13.3%	304
Medium amount	31.6%	5,367	29.9%	205	32.1%	4,496	29.1%	666
Large amount	28.0%	4,747	29.0%	199	27.6%	3,856	30.2%	692
Extreme amount	19.3%	3,282	20.0%	137	18.5%	2,591	24.2%	554
Total Responses	100.0%	16,968	100.0%	686	100.0%	13,991	100.0%	2,291

<sup>12</sup> Shown to respondents who said they had at least 1 credit card.

<sup>13</sup> Shown if respondents said they had debt from any source or a student loan to pay for college.

## ACADEMICS

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Which of the following best represents your enrollment status?								
Full-time	93.0%	25,130	63.6%	736	94.1%	21,002	95.3%	3,392
Part-time	6.4%	1,737	33.0%	382	5.4%	1,211	4.0%	144
Non-degree seeking (e.g., taking classes but not currently pursuing a degree)	0.6%	169	3.4%	39	0.5%	108	0.6%	22
Total Responses	100.0%	27,036	100.0%	1,157	100.0%	22,321	100.0%	3,558
What type of degree are you currently pursuing? <sup>14</sup>								
2-year (Associate's degree)	3.5%	935	60.4%	661	0.5%	119	4.4%	155
4-year (Bachelor's degree)	94.4%	25,182	28.2%	309	97.8%	21,589	93.6%	3,284
Certificate or licensure program	0.8%	217	6.4%	70	0.6%	124	0.7%	23
Other	1.2%	333	4.9%	54	1.1%	234	1.3%	45
Total Responses	100.0%	26,667	100.0%	1,094	100.0%	22,066	100.0%	3,507
What is the highest degree you plan to obtain?								
Associate's degree	1.6%	434	15.2%	171	0.8%	188	2.1%	75
Bachelor's degree	35.4%	9,493	39.9%	449	34.4%	7,616	40.5%	1,428
Master's degree	36.8%	9,856	28.9%	325	37.7%	8,350	33.5%	1,181
Professional degree (e.g., MD, DDS, JD)	11.2%	2,994	5.3%	60	11.4%	2,532	11.4%	402
Doctoral degree (e.g., PhD, EdD, DMA)	14.5%	3,875	7.7%	87	15.2%	3,367	11.9%	421
Other (e.g., non-degree seeking coursework)	0.5%	140	2.8%	32	0.4%	89	0.5%	19
Total Responses	100.0%	26,792	100.0%	1,124	100.0%	22,142	100.0%	3,526
What broad category does your major(s) fall under?								
Select all that apply. <sup>4, 14</sup>								
Arts or Humanities	20.7%	5,493	18.2%	197	17.4%	3,831	41.9%	1,465
Business	17.9%	4,761	16.9%	183	17.6%	3,877	20.1%	701
Education	7.5%	2,002	7.6%	82	8.2%	1,802	3.4%	118
Health or Medicine	19.0%	5,042	31.9%	346	19.3%	4,244	12.9%	452
Social Sciences	17.3%	4,591	14.3%	155	17.6%	3,858	16.5%	578
STEM (Science, Engineering, Technology or Math)	29.4%	7,817	22.0%	239	31.3%	6,877	20.1%	701
Vocational	0.9%	237	3.3%	36	0.5%	115	2.5%	86
Other	6.3%	1,684	7.4%	80	6.1%	1,331	7.8%	273
Total Responses		26,561		1,084		21,982		3,495

<sup>14</sup> Shown if: Which of the following best represents your enrollment status? Answer "Non-degree seeking" Is Not Selected

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
What is your cumulative grade point average (GPA)? Please enter using numbers only and to two decimal places (e.g. 2.73). <sup>1</sup>								
0.00-0.99	0.3%	71	1.0%	10	0.2%	52	0.3%	9
1.00-1.99	1.3%	329	1.7%	17	1.3%	288	0.7%	24
2.00-2.99	18.8%	4,881	25.2%	257	19.4%	4,181	13.1%	443
3.00-3.99	70.8%	18,335	61.3%	625	69.8%	15,010	80.0%	2,700
4.00	8.8%	2,292	10.9%	111	9.2%	1,980	6.0%	201
Are you currently involved in any of the following on-campus activities outside the classroom? Please select all that apply. <sup>4</sup>								
Student organizations (e.g., Psychology Club, Running Club, Black Student Association, etc.)	48.2%	12,522	14.1%	150	49.2%	10,602	52.0%	1,770
A social fraternity or sorority	13.1%	3,406	0.8%	8	14.4%	3,106	8.6%	292
Varsity sports	3.1%	800	2.3%	24	2.7%	592	5.4%	184
Intramural sports	12.0%	3,120	0.8%	8	13.2%	2,833	8.2%	279
Community service and/or service learning	20.0%	5,199	9.1%	97	20.8%	4,476	18.4%	626
Undergraduate research or research with a faculty member	10.1%	2,630	1.6%	17	10.7%	2,314	8.8%	299
A living-learning community in a residence hall	5.2%	1,341	0.3%	3	5.4%	1,173	4.9%	165
A capstone project or experience (e.g., senior thesis, portfolio)	7.6%	1,988	1.5%	16	7.8%	1,672	8.8%	300
Other	5.2%	1,343	4.5%	48	5.2%	1,127	4.9%	168
None of the above	31.8%	8,280	73.4%	780	29.9%	6,431	31.4%	1,069
Total Responses		26,006		1,063		21,542		3,401

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
What do you expect your starting annual salary to be when you enter the workforce after completing your current degree?								
N/A, I plan to pursue additional education immediately following completion of my current degree	16.4%	4,381	15.1%	168	16.7%	3,675	15.4%	538
N/A, not planning on entering the workforce	0.9%	238	2.5%	28	0.8%	173	1.1%	37
Less than \$15,000	3.3%	872	4.1%	46	2.8%	614	6.1%	212
\$15,000-\$29,999	10.2%	2,706	11.1%	124	9.3%	2,059	15.0%	523
\$30,000-\$39,999	16.0%	4,258	15.8%	176	16.0%	3,525	16.0%	557
\$40,000-\$59,999	26.5%	7,064	25.3%	282	27.2%	6,004	22.3%	778
\$60,000-\$79,999	19.3%	5,141	17.0%	189	20.1%	4,425	15.1%	527
\$80,000-\$99,999	5.0%	1,331	5.9%	66	4.8%	1,057	6.0%	208
\$100,000 or higher	2.5%	662	3.1%	35	2.3%	515	3.2%	112
Total Responses	100.0%	26,653	100.0%	1,114	100.0%	22,047	100.0%	3,492

## FINANCIAL KNOWLEDGE

In this section the correct answers are indicated with an asterisk (\*)

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today or less than today with the money in this account?								
More than today	11.8%	3,129	13.9%	153	11.9%	2,610	10.6%	366
Exactly the same as today	10.3%	2,727	12.5%	138	10.2%	2,227	10.4%	362
Less than today*	45.7%	12,106	38.7%	427	46.4%	10,171	43.5%	1,508
Don't know	32.1%	8,508	34.9%	385	31.5%	6,893	35.5%	1,230
Total Responses	100.0%	26,470	100.0%	1,103	100.0%	21,901	100.0%	3,466

Suppose you have \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much would you have in the account if you left the money to grow?

More than \$102*	70.7%	18,692	66.1%	725	71.3%	15,593	68.6%	2,374
Exactly \$102	5.0%	1,311	7.0%	77	4.9%	1,067	4.8%	167
Less than \$102	3.6%	953	4.6%	50	3.5%	759	4.2%	144
Don't know	20.7%	5,472	22.3%	245	20.4%	4,451	22.4%	776
Total Responses	100.0%	26,428	100.0%	1,097	100.0%	21,870	100.0%	3,461

	All Institutions		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Suppose you borrowed \$5,000 to help cover college expenses for the coming year. You can choose to repay this loan over 10 years, 20 years or 30 years. Which of these repayment options will cost you the least amount of money over the length of the repayment period?								
10-year repayment option*	70.9%	18,757	66.5%	731	71.7%	15,683	67.7%	2,343
20-year repayment option	3.6%	946	4.0%	44	3.6%	784	3.4%	118
30-year repayment option	8.1%	2,149	11.5%	127	7.8%	1,696	9.4%	326
Don't know	17.3%	4,587	18.0%	198	17.0%	3,713	19.5%	676
Total Responses	100.0%	26,439	100.0%	1,100	100.0%	21,876	100.0%	3,463
All paycheck stubs show your gross pay (the total amount you earned before any taxes were taken out for that pay period) and your net pay (the amount of your check after all taxes). The taxes that are commonly taken out include federal, state and local income tax, Social Security tax and Medicare tax. On average, what percentage of your income would you expect to receive as take-home pay?								
100%	1.1%	296	1.6%	17	1.1%	242	1.1%	37
90%-99%	6.7%	1,768	6.7%	73	6.9%	1,509	5.4%	186
80%-89%	30.7%	8,074	29.1%	318	31.3%	6,811	27.6%	945
70%-79%*	33.6%	8,824	33.6%	367	33.5%	7,291	34.1%	1,166
Don't know	27.8%	7,297	29.0%	317	27.1%	5,890	31.8%	1,090
Total Responses	100.0%	26,259	100.0%	1,092	100.0%	21,743	100.0%	3,424
Over a long period of time, which of the following types of investments will give you the highest rate of return on average?								
Savings account	15.1%	3,956	19.3%	211	15.0%	3,262	14.1%	483
Stocks*	35.1%	9,227	30.4%	332	35.9%	7,815	31.6%	1,080
Bonds	18.2%	4,782	16.6%	181	18.1%	3,937	19.4%	664
Don't know	31.6%	8,288	33.6%	367	31.0%	6,730	34.8%	1,191
Total Responses	100.0%	26,253	100.0%	1,091	100.0%	21,744	100.0%	3,418
True/False: Maxing out your credit card will negatively impact your credit score, even if you make the minimum monthly payments.								
True*	65.1%	17,107	67.8%	742	65.4%	14,244	61.9%	2,121
False	12.8%	3,357	15.9%	174	12.6%	2,741	12.9%	442
Don't know	22.2%	5,827	16.3%	178	22.0%	4,787	25.2%	862
Total Responses	100.0%	26,291	100.0%	1,094	100.0%	21,772	100.0%	3,425



## Footnotes

- <sup>1</sup> Recoded into categories
- <sup>2</sup> Shown if: What is your year in school? Answer "Graduate/Professional" is selected.
- <sup>3</sup> If Answer "No, I only take graduate/professional classes," routed to end of survey.
- <sup>4</sup> This question may add up to more than 100% because students could select more than one.
- <sup>5</sup> Only students at public institutions saw this question.
- <sup>6</sup> Question only shown to students who said they were employed.
- <sup>7</sup> Question not shown to respondents who said they were international students.
- <sup>8</sup> Shown if: Have you completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree? Answer "Yes" or "Don't Know" are selected.
- <sup>9</sup> Shown if: Do you now have or have you ever had a student loan to pay for your college? Answer "Yes" Is Selected.
- <sup>10</sup> Shown if: Do you now have or have you ever had a student loan to pay for your college? Answer "No" or "I don't know" Is selected.
- <sup>11</sup> Shown if: I would be comfortable with using student loans to help pay for me education, as needed. Answer "Strongly disagree" or "disagree" is selected.
- <sup>12</sup> Shown to respondents who said they had at least 1 credit card.
- <sup>13</sup> Shown if respondents said they had debt from any source or a student loan to pay for college.
- <sup>14</sup> Shown if: Which of the following best represents your enrollment status? Answer "Non-degree seeking" Is Not Selected