

STUDY ON
Collegiate Financial Wellness

University of California - Riverside



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 or by emailing the SCFW team at 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
University of California - Riverside	5,000	312	6.2%
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

Bellarmino 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

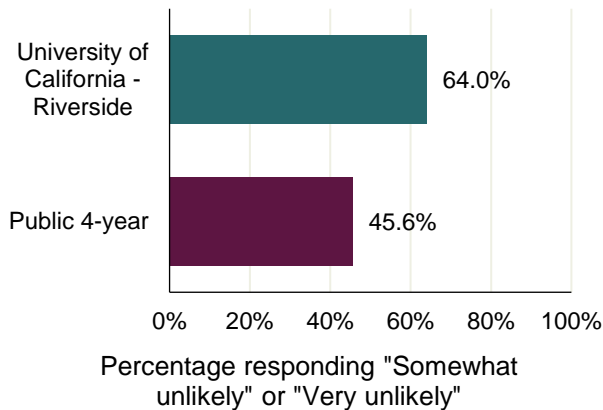
California Polytechnic State University
 Colorado State University
 East Carolina University
 Eastern Illinois University
 Florida State University
 Fort Hays State University
 Indiana State University
 Iowa State University
 Kansas State University
 Mississippi State University
 Northern Arizona University
 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.

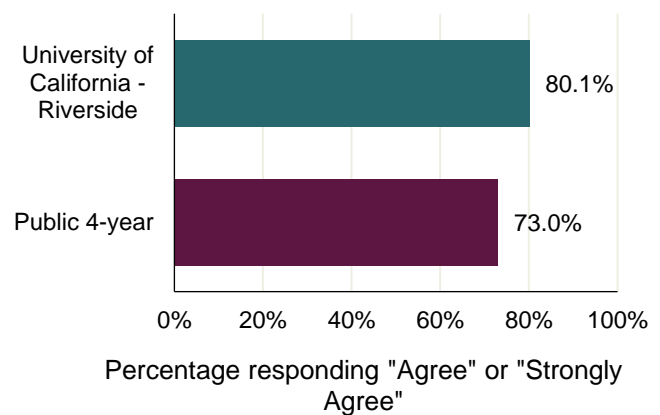
Financial Emergency Savings

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."



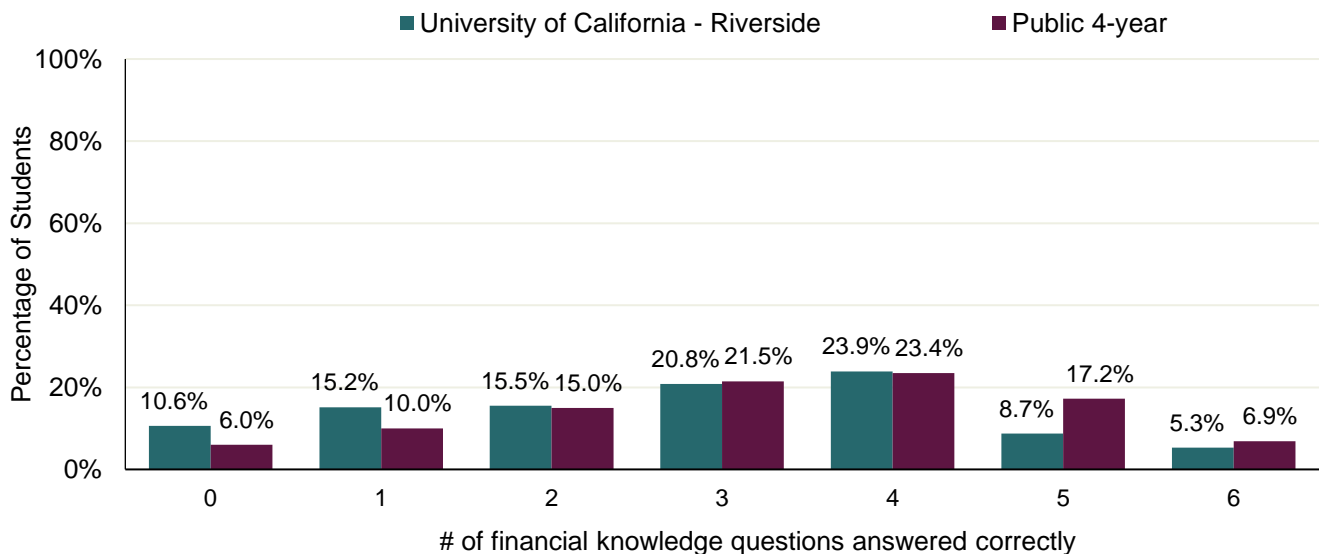
Stress about Personal Finances

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

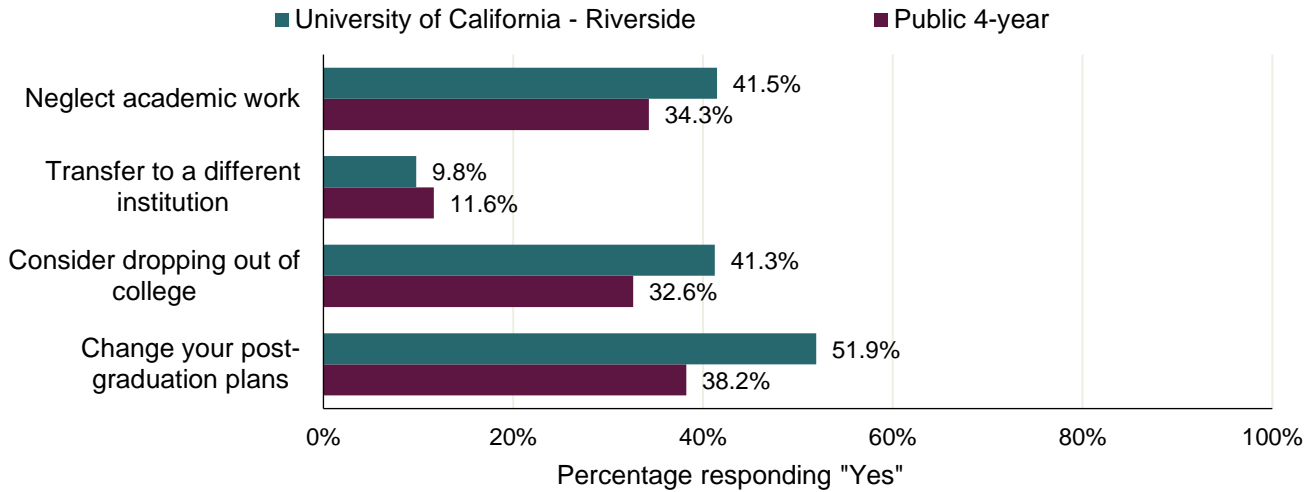
The SCFW includes a module consisting of six questions designed to assess students' knowledge on a variety of personal finance topics, including inflation, loan repayment, net pay and credit cards. The graph below summarizes the distribution of financial knowledge scores at your institution compared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

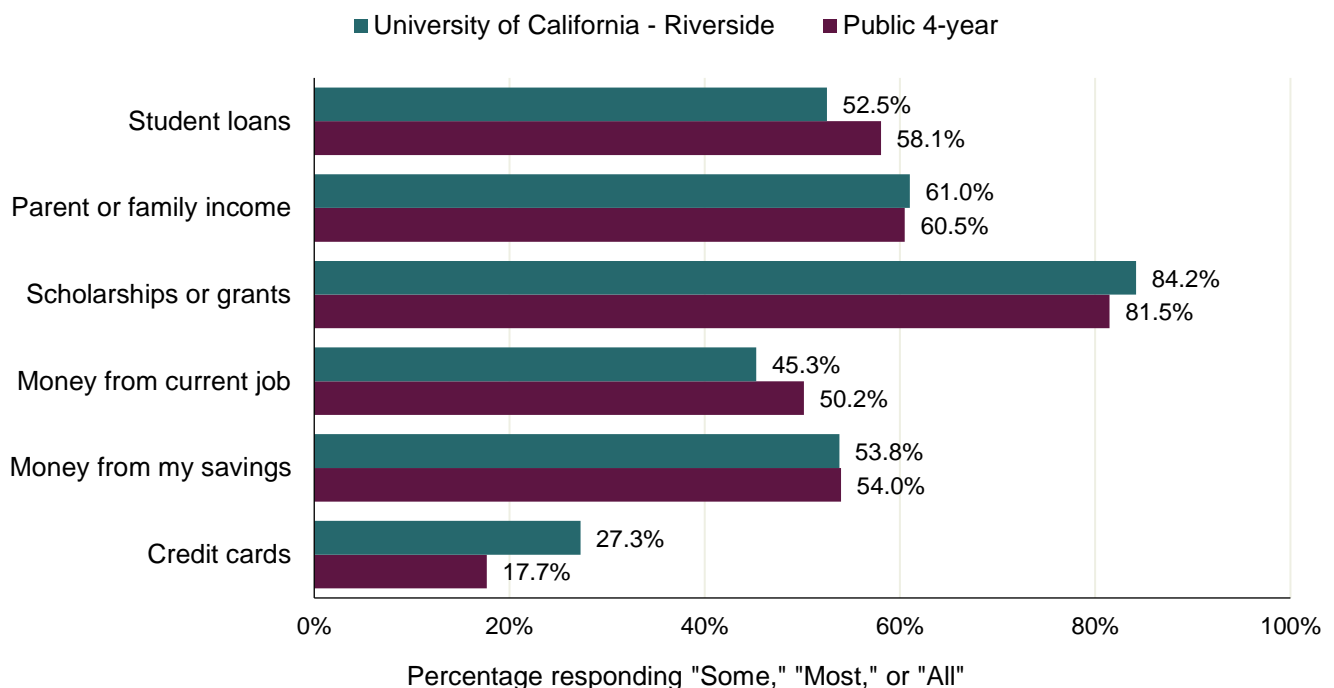
Academic Impacts of Financial Concerns

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

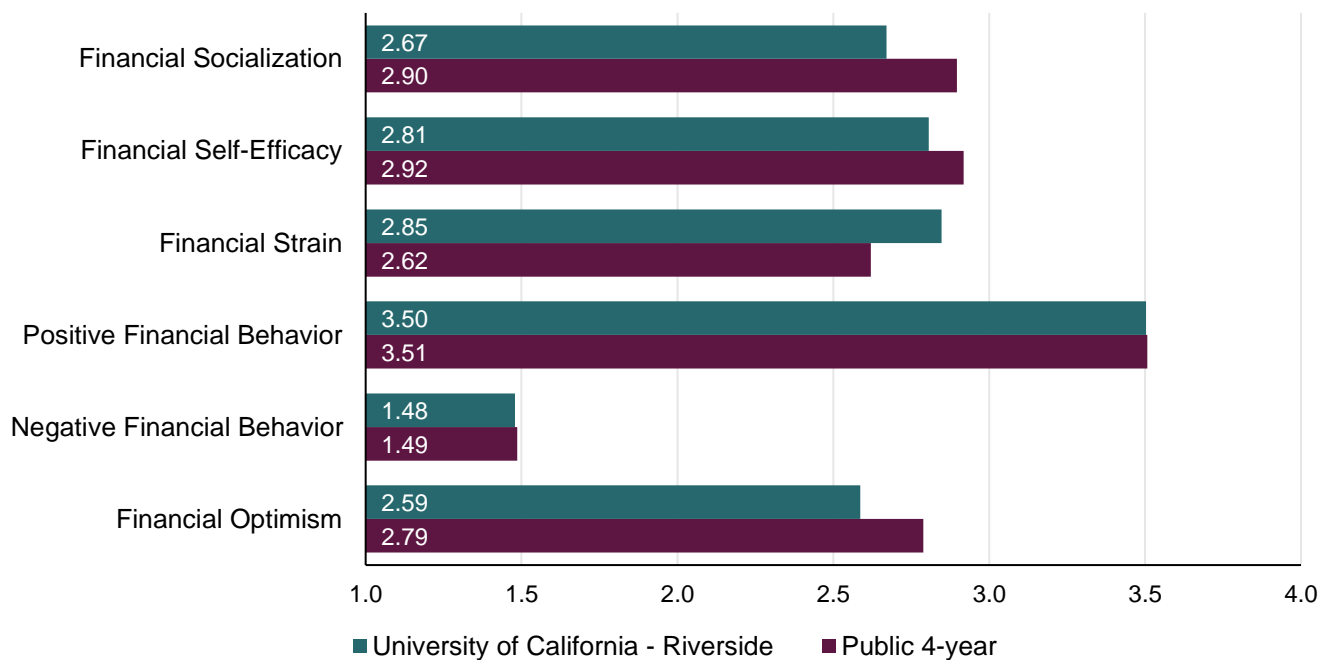
The figure below summarizes how students from your institution fund their educational expenses (e.g., tuition, textbooks, etc.) compared to students at peer institutions. For a given funding source, response options included "None," "Some," "Most," or "All." Full details and all funding sources are provided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



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	α
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

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Age of Respondents¹								
18-23	88.8%	277	49.1%	648	89.0%	21,601	92.1%	3,661
24-29	8.3%	26	20.3%	268	6.0%	1,463	5.3%	210
30-39	1.6%	5	18.2%	240	3.1%	759	1.7%	66
40-49	0.3%	1	7.3%	96	1.3%	311	0.5%	20
50-59	1.0%	3	4.2%	56	0.5%	111	0.3%	13
60 or older	0.0%	0	1.0%	13	0.1%	31	0.1%	4
Total Responses	100.0%	312	100.0%	1,321	100.0%	24,276	100.0%	3,974
What is your year in school?								
First-year undergraduate	21.2%	66	34.3%	452	25.8%	6,255	29.9%	1,188
Second-year undergraduate	21.5%	67	36.8%	485	22.2%	5,398	24.9%	987
Third-year undergraduate	27.6%	86	13.7%	180	25.2%	6,104	23.0%	914
Fourth-year undergraduate	26.0%	81	5.5%	73	20.2%	4,902	18.6%	740
Fifth-year or beyond undergraduate	3.8%	12	7.5%	99	6.5%	1,576	3.3%	131
Graduate/Professional student	0.0%	0	2.1%	28	0.1%	33	0.3%	10
Total Responses	100.0%	312	100.0%	1,317	100.0%	24,268	100.0%	3,970
Do you take any undergraduate classes?^{2,3}								
Yes, I am in a 3+2 program.	0.0%	0	33.3%	9	9.4%	3	20.0%	2
Yes, I am dual-enrolled as an undergraduate and graduate/professional student.	0.0%	0	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	0.0%	0	100.0%	27	100.0%	32	100.0%	10
What is your gender? Select all that apply.⁴								
Agender	0.0%	0	0.5%	6	0.4%	93	0.6%	22
Genderqueer or Gender fluid	1.3%	4	1.1%	15	0.8%	188	1.6%	62
Man	32.4%	101	27.4%	360	31.3%	7,586	30.0%	1,190
Trans Man	0.6%	2	0.3%	4	0.3%	78	1.0%	38
Trans Woman	0.0%	0	0.1%	1	0.2%	38	0.1%	3
Woman	64.1%	200	70.0%	921	66.8%	16,171	66.3%	2,631
Preferred Identity (in addition to or not listed above)	0.3%	1	0.2%	3	0.3%	72	0.7%	27
Prefer not to disclose	1.6%	5	1.1%	14	0.6%	140	0.7%	29
Total Responses		312		1,316		24,226		3,969

¹ Recoded into categories

² Shown if: What is your year in school? Answer "Graduate/Professional" is selected.

³ If Answer "No, I only take graduate/professional classes," routed to end of survey.

⁴ This question may add up to more than 100% because students could select more than one.

	Your Institution		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.⁴								
African American/Black or African descent	5.2%	16	6.1%	80	7.6%	1,843	11.3%	449
Asian/Asian American	37.7%	117	21.5%	283	8.6%	2,087	20.0%	792
Hispanic/Latinx	44.2%	137	24.3%	319	13.1%	3,174	16.5%	654
Hawaiian/Pacific Islander	1.9%	6	1.7%	22	0.6%	155	0.8%	30
Native American/American Indian/Alaskan Native	1.0%	3	1.7%	22	1.6%	383	0.7%	26
Middle Eastern/Arab American	3.9%	12	2.4%	31	1.3%	316	1.6%	64
White or European American	18.1%	56	44.9%	591	72.8%	17,629	55.6%	2,205
Preferred Identity (in addition to or not listed above)	0.3%	1	0.7%	9	0.1%	30	0.4%	16
Prefer not to disclose	0.6%	2	2.3%	30	1.0%	248	1.2%	49
Total Responses		310		1,315		24,219		3,969
What is the highest level of education your mother, father or guardian has obtained?								
Less than high school	17.0%	53	13.7%	180	3.9%	949	4.4%	175
High school diploma or the equivalent (e.g., GED)	21.2%	66	25.6%	337	15.3%	3,707	13.9%	552
Attended college but did not earn a degree	11.9%	37	18.2%	240	10.4%	2,530	9.0%	358
Associate's degree (including occupational or academic degrees)	7.7%	24	11.8%	156	11.2%	2,722	8.6%	340
Bachelor's degree	23.1%	72	16.5%	217	30.2%	7,319	28.4%	1,126
Master's degree	10.9%	34	7.4%	97	20.0%	4,854	21.8%	864
Professional degree (e.g., MD, DDS, JD)	3.2%	10	0.9%	12	4.0%	966	6.4%	256
Doctorate (e.g., PhD, EdD)	3.5%	11	1.6%	21	4.2%	1,013	6.4%	254
Don't know	1.6%	5	4.4%	58	0.8%	191	1.1%	45
Total Responses	100.0%	312	100.0%	1,318	100.0%	24,251	100.0%	3,970
Are you an international student?								
No	93.9%	293	93.4%	1,231	96.9%	23,486	91.7%	3,641
Yes	6.1%	19	6.6%	87	3.1%	750	8.3%	328
Total Responses	100.0%	312	100.0%	1,318	100.0%	24,236	100.0%	3,969

	Your Institution		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	62.2%	194	47.5%	624	60.3%	14,575	49.1%	1,948
Before entering college	20.2%	63	24.7%	324	23.5%	5,689	33.0%	1,309
Since entering college	23.4%	73	35.8%	471	22.3%	5,385	27.0%	1,072
Total Responses		312		1,314		24,182		3,964
Peer financial counselor								
Never	88.5%	261	79.6%	935	87.0%	19,704	86.0%	3,156
Before entering college	6.8%	20	9.7%	114	7.5%	1,689	8.5%	312
Since entering college	5.8%	17	12.5%	147	7.0%	1,578	7.2%	263
Total Responses		295		1,174		22,645		3,668
<i>Have you ever received any of the following?</i>								
Financial education class in high school								
No	86.5%	269	83.8%	1,100	68.3%	16,528	72.7%	2,882
Yes	13.5%	42	16.2%	213	31.7%	7,668	27.3%	1,081
Total Responses	100.0%	311	100.0%	1,313	100.0%	24,196	100.0%	3,963
A reoccurring personal finance course/workshop in college								
No	91.3%	285	90.7%	1,186	93.3%	22,507	94.4%	3,738
Yes	8.7%	27	9.3%	122	6.7%	1,622	5.6%	222
Total Responses	100.0%	312	100.0%	1,308	100.0%	24,129	100.0%	3,960
A one-time personal finance session/workshop in college								
No	78.8%	246	86.2%	1,124	81.2%	19,625	81.1%	3,213
Yes	21.2%	66	13.8%	180	18.8%	4,537	18.9%	750
Total Responses	100.0%	312	100.0%	1,304	100.0%	24,162	100.0%	3,963

ADDITIONAL DEMOGRAPHICS

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Do you currently qualify for:⁵								
In-state tuition	84.9%	264	61.4%	805	75.1%	18,218	0.0%	0
Out-of-state tuition	1.0%	3	1.9%	25	19.2%	4,662	0.0%	0
International student tuition	4.8%	15	4.6%	60	2.3%	565	0.0%	0
I don't know	9.3%	29	32.1%	421	3.3%	811	0.0%	0
Total Responses	100.0%	311	100.0%	1,311	100.0%	24,256	0.0%	0

⁵ Only students at public institutions saw this question

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Where do you currently live?								
On-campus in residence hall or college/university owned apartment or housing	27.6%	86	1.8%	23	33.2%	8,054	52.8%	2,095
On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)	0.0%	0	0.1%	1	2.1%	517	0.7%	26
Off-campus in sorority or fraternity house or residence	1.9%	6	4.1%	54	1.6%	382	0.8%	30
Off-campus residence within walking distance of campus (e.g., apartment or house not owned by university)	25.6%	80	9.0%	118	27.3%	6,617	13.7%	543
Off-campus residence outside of walking distance of campus (e.g., apartment or house not owned by university)	44.9%	140	85.1%	1,116	35.8%	8,686	32.1%	1,276
Total Responses	100.0%	312	100.0%	1,312	100.0%	24,256	100.0%	3,970
Who do you currently live with? Select all that apply.⁴								
Alone	5.1%	16	7.3%	96	10.5%	2,558	10.1%	399
My roommate(s)	61.2%	191	11.9%	157	65.9%	15,977	68.4%	2,714
My parent(s) or guardians(s)	26.9%	84	43.6%	575	13.5%	3,266	15.8%	628
My spouse or partner	4.5%	14	26.1%	344	9.2%	2,227	4.6%	181
My child or children	1.9%	6	17.9%	236	3.1%	743	0.9%	36
With other family members	8.7%	27	14.6%	193	4.2%	1,028	5.0%	197
Total Responses		312		1,319		24,257		3,970
What is your current marital status?								
Single, never married	97.1%	303	73.9%	973	94.1%	22,840	97.5%	3,874
Married	1.9%	6	18.4%	242	4.6%	1,110	1.8%	70
Separated	0.0%	0	1.3%	17	0.2%	47	0.2%	7
Divorced	0.6%	2	6.0%	79	1.0%	254	0.5%	21
Widowed	0.3%	1	0.5%	6	0.1%	19	0.0%	1
Total Responses	100.0%	312	100.0%	1,317	100.0%	24,270	100.0%	3,973

FINANCIAL MANAGEMENT BEHAVIORS

	Your Institution		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	34.1%	106	31.6%	415	25.2%	6,109	24.3%	965
Somewhat unlikely	29.9%	93	22.7%	298	20.4%	4,935	20.3%	805
Somewhat likely	21.5%	67	27.0%	355	26.5%	6,425	27.4%	1,089
Very likely	14.5%	45	18.8%	247	27.9%	6,760	28.0%	1,111
Total Responses	100.0%	311	100.0%	1,315	100.0%	24,229	100.0%	3,970
Please indicate how often you have done the following in the past 12 months:								
I made impulse purchases								
Never	14.7%	46	14.7%	193	9.2%	2,242	10.7%	425
Rarely	42.9%	134	40.6%	533	37.7%	9,144	36.0%	1,429
Sometimes	31.7%	99	35.4%	464	40.9%	9,924	41.4%	1,644
Frequently	10.6%	33	9.3%	122	12.1%	2,936	11.8%	469
Total Responses	100.0%	312	100.0%	1,312	100.0%	24,246	100.0%	3,967
I tracked my spending								
Never	1.9%	6	3.3%	43	3.8%	919	3.1%	124
Rarely	10.9%	34	10.1%	133	11.6%	2,799	10.5%	418
Sometimes	27.3%	85	25.7%	338	28.7%	6,952	28.7%	1,138
Frequently	59.8%	186	60.9%	799	55.9%	13,552	57.6%	2,286
Total Responses	100.0%	311	100.0%	1,313	100.0%	24,222	100.0%	3,966
I planned ahead for major purchases								
Never	5.8%	18	3.7%	49	3.2%	776	3.4%	133
Rarely	7.8%	24	8.4%	110	9.5%	2,290	9.7%	386
Sometimes	25.6%	79	29.5%	386	28.8%	6,983	29.6%	1,175
Frequently	60.8%	188	58.4%	764	58.5%	14,175	57.3%	2,272
Total Responses	100.0%	309	100.0%	1,309	100.0%	24,224	100.0%	3,966
I monitored my account balances								
Never	1.6%	5	1.5%	20	1.0%	244	1.2%	47
Rarely	5.4%	17	4.4%	58	3.4%	829	3.7%	146
Sometimes	19.2%	60	16.9%	221	17.3%	4,182	17.0%	672
Frequently	73.7%	230	77.1%	1,009	78.3%	18,965	78.2%	3,095
Total Responses	100.0%	312	100.0%	1,308	100.0%	24,220	100.0%	3,960
I overdrew my bank account								
Never	71.4%	222	57.6%	755	69.1%	16,733	68.2%	2,705
Rarely	17.0%	53	22.7%	298	19.5%	4,728	19.4%	770
Sometimes	9.0%	28	13.8%	181	8.8%	2,122	9.0%	357
Frequently	2.6%	8	5.8%	76	2.6%	639	3.4%	135
Total Responses	100.0%	311	100.0%	1,310	100.0%	24,222	100.0%	3,967

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
I purchased things I could not afford								
Never	64.0%	199	56.0%	733	63.4%	15,360	64.3%	2,549
Rarely	22.8%	71	27.6%	362	24.4%	5,916	23.5%	932
Sometimes	11.3%	35	14.0%	184	10.2%	2,474	10.1%	402
Frequently	1.9%	6	2.4%	31	2.0%	486	2.1%	84
Total Responses	100.0%	311	100.0%	1,310	100.0%	24,236	100.0%	3,967
I made late payments on bills or educational expenses								
Never	69.9%	218	57.7%	759	69.3%	16,801	68.6%	2,722
Rarely	15.4%	48	17.8%	234	15.3%	3,716	15.4%	610
Sometimes	9.6%	30	17.1%	225	11.5%	2,797	11.8%	469
Frequently	5.1%	16	7.4%	97	3.8%	929	4.2%	166
Total Responses	100.0%	312	100.0%	1,315	100.0%	24,243	100.0%	3,967

FINANCIAL SELF-EFFICACY

	Your Institution		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 am confident that I can manage my finances								
Strongly disagree	2.9%	9	2.0%	26	2.7%	648	3.7%	143
Disagree	21.3%	66	16.0%	208	16.4%	3,933	20.3%	791
Agree	58.1%	180	56.3%	733	58.1%	13,900	58.1%	2,267
Strongly agree	17.7%	55	25.7%	335	22.7%	5,432	18.0%	704
Total Responses	100.0%	310	100.0%	1,302	100.0%	23,913	100.0%	3,905
I feel in control of my finances								
Strongly disagree	6.8%	21	4.8%	62	5.2%	1,243	7.0%	275
Disagree	29.0%	90	22.7%	294	25.1%	5,989	29.5%	1,149
Agree	48.7%	151	48.2%	625	50.1%	11,972	48.8%	1,904
Strongly agree	15.5%	48	24.4%	316	19.6%	4,687	14.7%	573
Total Responses	100.0%	310	100.0%	1,297	100.0%	23,891	100.0%	3,901
I am confident in my ability to plan for my financial future								
Strongly disagree	5.8%	18	5.3%	69	5.1%	1,222	7.4%	290
Disagree	32.3%	100	26.2%	340	26.3%	6,284	32.9%	1,283
Agree	45.5%	141	46.3%	601	48.0%	11,476	43.7%	1,705
Strongly agree	16.5%	51	22.2%	289	20.6%	4,914	16.0%	623
Total Responses	100.0%	310	100.0%	1,299	100.0%	23,896	100.0%	3,901

	Your Institution		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%	9	2.7%	35	2.9%	685	3.4%	134
Disagree	24.8%	77	17.6%	229	16.4%	3,920	20.3%	790
Agree	55.2%	171	57.1%	743	60.6%	14,474	60.0%	2,339
Strongly agree	17.1%	53	22.7%	295	20.2%	4,822	16.4%	638
Total Responses	100.0%	310	100.0%	1,302	100.0%	23,901	100.0%	3,901

FINANCIAL SOCIALIZATION

	Your Institution		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	14.3%	43	20.1%	255	9.1%	2,128	7.6%	293
Disagree	18.9%	57	24.9%	316	16.0%	3,764	17.5%	672
Agree	41.9%	126	40.3%	511	44.9%	10,554	45.4%	1,744
Strongly agree	24.9%	75	14.6%	185	30.1%	7,066	29.5%	1,133
Total Responses	100.0%	301	100.0%	1,267	100.0%	23,512	100.0%	3,842
Have conversations about money with you?								
Strongly disagree	11.3%	34	16.4%	208	7.1%	1,660	5.9%	225
Disagree	17.9%	54	22.3%	283	13.5%	3,173	12.8%	490
Agree	45.5%	137	42.4%	538	45.5%	10,693	47.4%	1,819
Strongly agree	25.2%	76	18.8%	239	33.9%	7,979	34.0%	1,306
Total Responses	100.0%	301	100.0%	1,268	100.0%	23,505	100.0%	3,840
Tell you what you needed to know about money management?								
Strongly disagree	16.9%	51	20.3%	258	10.6%	2,503	10.3%	395
Disagree	29.1%	88	32.0%	407	26.8%	6,295	28.8%	1,107
Agree	38.1%	115	34.6%	439	39.9%	9,373	39.6%	1,523
Strongly agree	15.9%	48	13.1%	166	22.7%	5,338	21.3%	817
Total Responses	100.0%	302	100.0%	1,270	100.0%	23,509	100.0%	3,842
Model sound financial management?								
Strongly disagree	17.9%	54	21.6%	274	12.4%	2,922	12.9%	495
Disagree	29.2%	88	29.6%	375	22.0%	5,179	23.2%	890
Agree	35.2%	106	34.1%	432	36.9%	8,679	37.4%	1,434
Strongly agree	17.6%	53	14.7%	187	28.6%	6,715	26.5%	1,018
Total Responses	100.0%	301	100.0%	1,268	100.0%	23,495	100.0%	3,837

FINANCIAL STRAIN & OPTIMISM

	Your Institution		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	15.7%	45	13.1%	159	9.2%	2,089	11.9%	442
Disagree	35.9%	103	37.7%	458	23.9%	5,432	25.8%	960
Agree	38.0%	109	37.6%	457	44.9%	10,223	42.7%	1,586
Strongly agree	10.5%	30	11.6%	141	22.0%	5,000	19.6%	730
Total Responses	100.0%	287	100.0%	1,215	100.0%	22,744	100.0%	3,718
I feel stressed about my personal finances in general								
Strongly disagree	4.9%	14	4.8%	58	5.8%	1,311	5.6%	209
Disagree	15.0%	43	19.4%	236	21.2%	4,815	17.7%	658
Agree	36.2%	104	42.8%	520	37.7%	8,574	35.3%	1,313
Strongly agree	43.9%	126	32.9%	400	35.3%	8,030	41.4%	1,540
Total Responses	100.0%	287	100.0%	1,214	100.0%	22,730	100.0%	3,720
I worry about being able to pay my current monthly expenses								
Strongly disagree	10.1%	29	10.4%	126	16.6%	3,767	14.6%	542
Disagree	34.8%	100	33.2%	404	39.2%	8,911	36.8%	1,367
Agree	31.0%	89	33.8%	411	25.6%	5,810	27.1%	1,006
Strongly agree	24.0%	69	22.6%	275	18.7%	4,243	21.6%	802
Total Responses	100.0%	287	100.0%	1,216	100.0%	22,731	100.0%	3,717
I worry about having enough money to pay for school								
Strongly disagree	9.4%	27	9.0%	109	16.4%	3,732	15.0%	559
Disagree	23.4%	67	21.5%	261	22.8%	5,181	18.9%	704
Agree	30.8%	88	32.2%	391	26.1%	5,922	23.2%	863
Strongly agree	36.4%	104	37.4%	454	34.7%	7,898	42.8%	1,591
Total Responses	100.0%	286	100.0%	1,215	100.0%	22,733	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	9.4%	27	7.3%	89	6.5%	1,473	9.7%	360
Disagree	34.8%	100	31.9%	388	27.0%	6,132	31.9%	1,183
Agree	48.1%	138	49.1%	597	51.6%	11,734	46.5%	1,726
Strongly agree	7.7%	22	11.8%	143	14.9%	3,382	11.9%	442
Total Responses	100.0%	287	100.0%	1,217	100.0%	22,721	100.0%	3,711

	Your Institution		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	12.5%	36	6.7%	81	6.1%	1,383	9.1%	339
Disagree	41.5%	119	25.9%	314	26.8%	6,090	35.4%	1,315
Agree	40.8%	117	48.5%	588	50.9%	11,565	45.3%	1,683
Strongly agree	5.2%	15	19.0%	230	16.1%	3,666	10.2%	379
Total Responses	100.0%	287	100.0%	1,213	100.0%	22,704	100.0%	3,716
I think that the cost of college is a good investment for my financial future								
Strongly disagree	5.2%	15	5.6%	68	7.9%	1,795	9.6%	355
Disagree	25.1%	72	15.3%	185	20.5%	4,655	25.2%	936
Agree	50.9%	146	51.5%	624	50.7%	11,518	48.0%	1,782
Strongly agree	18.8%	54	27.6%	335	20.9%	4,738	17.3%	641
Total Responses	100.0%	287	100.0%	1,212	100.0%	22,706	100.0%	3,714
<i>Please indicate if financial concerns during college have ever caused you to do the following while pursuing your degree:</i>								
Neglect your academic work?								
No	58.5%	168	57.8%	702	65.7%	14,934	66.6%	2,475
Yes	41.5%	119	42.2%	512	34.3%	7,797	33.4%	1,243
Total Responses	100.0%	287	100.0%	1,214	100.0%	22,731	100.0%	3,718
Reduce your class load?								
No	67.2%	193	50.5%	613	70.7%	16,076	76.6%	2,845
Yes	32.8%	94	49.5%	602	29.3%	6,650	23.4%	867
Total Responses	100.0%	287	100.0%	1,215	100.0%	22,726	100.0%	3,712
Change your program of study?								
No	82.2%	236	72.2%	875	84.6%	19,207	85.4%	3,170
Yes	17.8%	51	27.8%	337	15.4%	3,498	14.6%	544
Total Responses	100.0%	287	100.0%	1,212	100.0%	22,705	100.0%	3,714
Transfer to a different institution?								
No	90.2%	258	74.9%	909	88.4%	20,054	89.7%	3,330
Yes	9.8%	28	25.1%	305	11.6%	2,644	10.3%	383
Total Responses	100.0%	286	100.0%	1,214	100.0%	22,698	100.0%	3,713
Consider dropping out of college?								
No	58.7%	168	56.7%	689	67.4%	15,287	65.1%	2,415
Yes	41.3%	118	43.3%	526	32.6%	7,410	34.9%	1,295
Total Responses	100.0%	286	100.0%	1,215	100.0%	22,697	100.0%	3,710
Worry about affording major life plans (e.g., marriage, buying a house, etc.)?								
No	30.7%	88	29.3%	357	37.2%	8,452	33.7%	1,251
Yes	69.3%	199	70.7%	860	62.8%	14,268	66.3%	2,465
Total Responses	100.0%	287	100.0%	1,217	100.0%	22,720	100.0%	3,716

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Change your post-graduation plans?								
No	48.1%	138	58.4%	708	61.8%	14,033	56.4%	2,094
Yes	51.9%	149	41.6%	505	38.2%	8,684	43.6%	1,622
Total Responses	100.0%	287	100.0%	1,213	100.0%	22,717	100.0%	3,716

EMPLOYMENT

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Are you currently employed?								
No	58.9%	169	34.3%	420	39.2%	8,915	44.1%	1,644
Yes	41.1%	118	65.7%	803	60.8%	13,853	55.9%	2,080
Total Responses	100.0%	287	100.0%	1,223	100.0%	22,768	100.0%	3,724

How much, on average, do you earn per hour (including wages and tips from all jobs)?⁶								
Less than \$7.25 / hour	2.5%	3	1.5%	12	2.0%	282	2.0%	42
\$7.25 / hour	0.0%	0	0.7%	6	3.3%	463	1.5%	32
\$7.26 - \$9.99 / hour	0.8%	1	5.5%	44	22.0%	3,040	12.5%	259
\$10 - \$11.99 / hour	10.2%	12	12.8%	103	30.2%	4,178	15.9%	329
\$12 - \$14.99 / hour	71.2%	84	40.9%	328	26.5%	3,670	36.7%	761
\$15 or more / hour	15.3%	18	38.5%	309	15.8%	2,190	31.4%	650
Total Responses	100.0%	118	100.0%	802	100.0%	13,823	100.0%	2,073

How many hours a week do you typically work, on average, during the academic year?⁶								
1-10 hours	26.3%	31	12.3%	99	29.9%	4,138	32.4%	672
11-20 hours	50.0%	59	29.5%	237	38.5%	5,327	41.0%	850
21-30 hours	11.9%	14	22.7%	182	18.4%	2,549	16.3%	338
31-40 hours	11.9%	14	23.0%	185	8.2%	1,130	7.1%	148
Over 40 hours	0.0%	0	12.5%	100	4.9%	683	3.1%	65
Total Responses	100.0%	118	100.0%	803	100.0%	13,827	100.0%	2,073

Where do you work?⁶								
On-campus	39.0%	46	8.2%	66	36.2%	5,001	35.0%	725
Off-campus	53.4%	63	90.0%	723	53.9%	7,447	49.2%	1,020
Both on-campus and off-campus	7.6%	9	1.7%	14	10.0%	1,379	15.9%	329
Total Responses	100.0%	118	100.0%	803	100.0%	13,827	100.0%	2,074

⁶ Question only shown to students who said they were employed.

FINANCIAL DEPENDENCE

	Your Institution		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?⁷								
No	8.6%	23	13.6%	156	9.7%	2,129	9.5%	324
Yes	90.7%	243	83.1%	951	88.7%	19,563	88.8%	3,032
Don't know	0.7%	2	3.2%	37	1.6%	360	1.7%	59
Total Responses	100.0%	268	100.0%	1,144	100.0%	22,052	100.0%	3,415
Are you considered a dependent student of your parent(s) for federal student aid (e.g., FAFSA) purposes?^{7,8}								
No	17.8%	43	50.6%	485	21.8%	4,261	15.6%	473
Yes	75.2%	182	37.7%	362	66.7%	13,030	73.1%	2,212
Don't know	7.0%	17	11.7%	112	11.5%	2,243	11.3%	341
Total Responses	100.0%	242	100.0%	959	100.0%	19,534	100.0%	3,026
Are you financially responsible for:								
A child or children?								
No	95.7%	270	74.6%	896	94.8%	21,441	97.9%	3,622
Yes	4.3%	12	25.4%	305	5.2%	1,187	2.1%	76
Total Responses	100.0%	282	100.0%	1,201	100.0%	22,628	100.0%	3,698
A spouse/partner?								
No	96.8%	272	85.9%	1,018	95.0%	21,478	97.9%	3,613
Yes	3.2%	9	14.1%	167	5.0%	1,126	2.1%	79
Total Responses	100.0%	281	100.0%	1,185	100.0%	22,604	100.0%	3,692
A family member(s) other than a spouse/partner or child?								
No	97.2%	275	89.5%	1,061	97.2%	21,946	97.8%	3,611
Yes	2.8%	8	10.5%	125	2.8%	641	2.2%	82
Total Responses	100.0%	283	100.0%	1,186	100.0%	22,587	100.0%	3,693

PAYING FOR COLLEGE

	Your Institution		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?^{7,8}								
A federal Pell Grant?								
No	21.7%	52	29.6%	282	45.7%	8,958	40.1%	1,217
Yes	69.6%	167	59.3%	566	45.6%	8,938	47.0%	1,428
I don't know	8.8%	21	11.1%	106	8.8%	1,724	12.9%	393
Total Responses	100.0%	240	100.0%	954	100.0%	19,620	100.0%	3,038

⁷ Question not shown to respondents who said they were international students.

⁸ 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.

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Federal work study?								
No	39.3%	94	63.4%	600	61.1%	11,963	44.3%	1,346
Yes	52.3%	125	19.1%	181	29.3%	5,737	45.1%	1,368
I don't know	8.4%	20	17.5%	166	9.5%	1,866	10.6%	321
Total Responses	100.0%	239	100.0%	947	100.0%	19,566	100.0%	3,035
<i>Please indicate how much of your total college expenses are paid by the following sources:</i>								
Student loans								
None	47.5%	131	73.8%	861	41.9%	9,291	37.1%	1,330
Some	33.0%	91	10.1%	118	26.9%	5,967	33.9%	1,216
Most	15.2%	42	10.6%	124	24.9%	5,506	24.3%	873
All	4.3%	12	5.4%	63	6.3%	1,388	4.7%	167
Total Responses	100.0%	276	100.0%	1,166	100.0%	22,152	100.0%	3,586
Money from parent(s) or other family members that doesn't need to be repaid								
None	39.0%	108	60.2%	702	39.5%	8,778	30.7%	1,109
Some	34.3%	95	22.0%	257	31.1%	6,899	30.4%	1,098
Most	16.2%	45	10.3%	120	20.1%	4,464	25.3%	916
All	10.5%	29	7.5%	87	9.4%	2,078	13.6%	492
Total Responses	100.0%	277	100.0%	1,166	100.0%	22,219	100.0%	3,615
Money borrowed from family or friends								
None	82.2%	227	76.9%	903	84.3%	18,675	81.9%	2,936
Some	13.4%	37	16.0%	188	11.8%	2,605	13.0%	465
Most	3.6%	10	5.5%	65	3.1%	690	4.4%	158
All	0.7%	2	1.5%	18	0.8%	175	0.8%	28
Total Responses	100.0%	276	100.0%	1,174	100.0%	22,145	100.0%	3,587
Scholarships or grants that don't need to be repaid (e.g., Pell grant, need-based aid or merit scholarship)								
None	15.8%	44	37.3%	438	18.5%	4,141	18.5%	670
Some	31.7%	88	23.9%	280	42.3%	9,451	41.2%	1,493
Most	36.7%	102	24.1%	283	30.4%	6,791	35.1%	1,273
All	15.8%	44	14.7%	173	8.7%	1,953	5.2%	190
Total Responses	100.0%	278	100.0%	1,174	100.0%	22,336	100.0%	3,626
Money from my current job								
None	54.7%	151	41.8%	489	49.8%	11,109	55.7%	2,012
Some	35.5%	98	28.5%	334	36.8%	8,194	34.6%	1,250
Most	5.4%	15	17.3%	203	10.8%	2,398	8.0%	290
All	4.3%	12	12.4%	145	2.7%	592	1.7%	63
Total Responses	100.0%	276	100.0%	1,171	100.0%	22,293	100.0%	3,615

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Money from my savings								
None	46.2%	128	47.1%	550	46.0%	10,245	52.4%	1,889
Some	39.7%	110	30.1%	351	37.5%	8,339	36.0%	1,299
Most	9.4%	26	14.9%	174	13.1%	2,924	8.9%	321
All	4.7%	13	7.9%	92	3.4%	750	2.7%	98
Total Responses	100.0%	277	100.0%	1,167	100.0%	22,258	100.0%	3,607
Credit cards								
None	72.7%	200	62.7%	730	82.3%	18,199	82.5%	2,962
Some	19.6%	54	21.8%	254	13.1%	2,905	13.1%	471
Most	3.3%	9	10.2%	119	3.4%	741	3.1%	113
All	4.4%	12	5.3%	62	1.2%	263	1.2%	43
Total Responses	100.0%	275	100.0%	1,165	100.0%	22,108	100.0%	3,589
Employer-provided education benefit								
None	97.8%	270	94.8%	1,108	95.2%	21,151	95.7%	3,453
Some	1.8%	5	3.2%	37	3.0%	661	2.4%	88
Most	0.4%	1	1.1%	13	1.4%	308	1.4%	52
All	0.0%	0	0.9%	11	0.5%	105	0.4%	15
Total Responses	100.0%	276	100.0%	1,169	100.0%	22,225	100.0%	3,608
Military/veteran education benefit								
None	95.3%	263	96.2%	1,127	95.0%	21,130	97.0%	3,499
Some	1.4%	4	1.4%	16	1.6%	353	0.9%	31
Most	2.5%	7	1.4%	16	2.0%	436	1.1%	41
All	0.7%	2	1.0%	12	1.5%	323	1.0%	35
Total Responses	100.0%	276	100.0%	1,171	100.0%	22,242	100.0%	3,606
Are there any sources of money other than those presented in the choices above that you use to pay for college expenses?								
No	97.0%	256	91.4%	994	96.0%	20,207	96.2%	3,258
Yes	3.0%	8	8.6%	94	4.0%	843	3.8%	130
Total Responses	100.0%	264	100.0%	1,088	100.0%	21,050	100.0%	3,388

STUDENT LOANS

	Your Institution		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	47.8%	133	68.3%	803	43.5%	9,701	40.5%	1,468
Yes	49.6%	138	28.4%	334	53.8%	12,006	55.9%	2,026
Don't know	2.5%	7	3.3%	39	2.8%	615	3.6%	129
Total Responses	100.0%	278	100.0%	1,176	100.0%	22,322	100.0%	3,623
Which best describes your student loans?⁹								
Federal (e.g., Direct Loan, Perkins, Stafford)	87.5%	119	78.0%	251	70.1%	8,332	63.5%	1,264
Private (e.g., from a bank, from a credit union)	2.2%	3	4.3%	14	5.1%	610	6.0%	119
Both federal and private	7.4%	10	10.6%	34	19.2%	2,276	24.0%	478
Don't know	2.9%	4	7.1%	23	5.6%	661	6.5%	130
Total Responses	100.0%	136	100.0%	322	100.0%	11,879	100.0%	1,991
How much student loan money have you borrowed up to this point in time?⁹								
\$1-\$9,999	47.4%	65	36.4%	118	30.7%	3,644	24.1%	481
\$10,000-\$19,999	25.5%	35	31.5%	102	25.3%	3,001	23.3%	465
\$20,000-\$29,999	11.7%	16	10.8%	35	15.5%	1,836	15.3%	304
\$30,000-\$39,999	4.4%	6	6.5%	21	8.3%	990	8.2%	164
\$40,000-\$49,999	2.9%	4	3.4%	11	4.7%	560	6.0%	119
\$50,000-\$59,999	0.0%	0	2.8%	9	2.9%	344	3.3%	65
\$60,000+	0.0%	0	4.3%	14	5.2%	620	9.4%	187
Don't know	8.0%	11	4.3%	14	7.4%	885	10.4%	207
Total Responses	100.0%	137	100.0%	324	100.0%	11,880	100.0%	1,992

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

	Your Institution		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 that apply^{4,9}								
Tuition and fees	85.3%	116	85.1%	251	93.3%	10,966	95.2%	1,885
Textbooks	55.1%	75	75.3%	222	54.3%	6,384	32.4%	642
On-campus housing	31.6%	43	10.2%	30	35.6%	4,191	47.2%	934
Off-campus housing	30.9%	42	29.2%	86	25.5%	2,994	9.9%	196
Living expenses (e.g., food, utilities)	52.9%	72	54.2%	160	41.6%	4,895	27.9%	553
Transportation expenses (e.g., cars, bus passes)	35.3%	48	45.8%	135	21.9%	2,572	16.7%	330
Medical expenses	10.3%	14	13.6%	40	9.2%	1,081	6.4%	126
Childcare	2.2%	3	7.1%	21	1.3%	156	0.4%	7
Financial support for my parents and/or siblings	9.6%	13	3.7%	11	3.4%	405	2.5%	50
Financial support for my children	2.2%	3	12.2%	36	2.1%	244	0.5%	10
Other	1.5%	2	9.5%	28	2.3%	275	1.7%	33
Total Responses		136		295		11,756		1,980
Do you know what your student loan monthly payment will be when you graduate?⁹								
Yes, I have a good idea	13.1%	18	36.0%	114	16.3%	1,935	14.4%	285
I have an approximate idea	32.1%	44	28.1%	89	34.8%	4,124	36.7%	729
No, I do not have a good idea	54.7%	75	36.0%	114	48.9%	5,808	48.9%	972
Total Responses	100.0%	137	100.0%	317	100.0%	11,867	100.0%	1,986
After graduation, I will be able to pay off any debt acquired while I was a student.⁹								
Strongly disagree	13.1%	18	16.3%	52	9.2%	1,091	13.3%	265
Disagree	27.0%	37	22.9%	73	24.4%	2,898	30.9%	614
Agree	54.7%	75	45.8%	146	54.2%	6,432	48.7%	969
Strongly agree	5.1%	7	15.0%	48	12.1%	1,440	7.1%	142
Total Responses	100.0%	137	100.0%	319	100.0%	11,861	100.0%	1,990

	Your Institution		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.^{4,9}								
Borrow the maximum amount available in my aid package, regardless of the amount	24.6%	33	26.7%	85	21.3%	2,518	23.6%	470
Use a budget and borrow only what I think I will need	47.8%	64	34.0%	108	40.8%	4,834	38.0%	756
Try to borrow as little as possible	44.0%	59	38.1%	121	42.5%	5,035	41.9%	834
Decide on my own how much I will need to borrow	19.4%	26	12.9%	41	15.2%	1,798	12.5%	248
Consult with a parent, guardian or family member to determine how much I will need to borrow	31.3%	42	13.8%	44	37.2%	4,399	42.6%	847
Use information obtained from the Internet to determine how much I will need to borrow	16.4%	22	5.7%	18	6.7%	793	7.8%	156
Consider the maximum amount of loan money available to me (e.g., Pell Grant maximum limits, GI Bill funding limits, etc.)	23.1%	31	15.1%	48	14.6%	1,729	16.8%	334
Other	0.7%	1	6.3%	20	2.3%	268	2.0%	40
Total Responses		134		318		11,841		1,990
You indicated that you have not taken out any student loans. Have you ever been offered a student loan?¹⁰								
No	10.1%	14	52.5%	440	22.9%	2,353	33.0%	522
Yes	84.2%	117	32.5%	272	66.5%	6,831	54.7%	865
I don't know	5.8%	8	15.0%	126	10.6%	1,093	12.2%	193
Total Responses	100.0%	139	100.0%	838	100.0%	10,277	100.0%	1,580
I am comfortable with using student loans to help pay for my education, as needed.								
Strongly disagree	32.6%	90	29.2%	339	24.0%	5,316	25.3%	904
Disagree	37.7%	104	35.3%	410	36.6%	8,106	37.4%	1,338
Agree	27.2%	75	28.7%	334	33.3%	7,379	32.7%	1,170
Strongly agree	2.5%	7	6.8%	79	6.1%	1,346	4.6%	164
Total Responses	100.0%	276	100.0%	1,162	100.0%	22,147	100.0%	3,576

¹⁰ 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

	Your Institution		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. ^{4,11}								
I don't need student loan(s) to pay for college	22.9%	44	21.4%	159	27.8%	3,713	24.0%	536
My parent(s)/guardian(s) or family have encouraged me not to take student loans	41.1%	79	26.2%	195	35.5%	4,741	31.7%	708
I may not be able to pay back the student loans I take out	64.1%	123	63.2%	470	52.4%	7,002	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	55.2%	106	49.2%	366	58.8%	7,864	60.7%	1,354
Student loan debt may change my educational or career plans	35.9%	69	32.4%	241	35.5%	4,749	42.7%	952
Student loans may cause me unnecessary stress	75.5%	145	69.1%	514	75.6%	10,103	77.5%	1,729
I believe student loan agencies and companies are untrustworthy	37.5%	72	35.5%	264	35.9%	4,801	40.0%	892
Other people might judge me for using student loans	4.2%	8	3.6%	27	5.4%	721	5.3%	118
Other	3.1%	6	6.9%	51	5.1%	688	4.8%	108
Total Responses		192		744		13,366		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	20.9%	57	24.8%	288	12.9%	2,859	12.8%	455
\$1-\$9,999	21.6%	59	19.6%	228	16.0%	3,545	11.5%	408
\$10,000-\$19,999	17.2%	47	12.6%	146	15.7%	3,459	13.0%	462
\$20,000-\$29,999	9.5%	26	8.0%	93	12.8%	2,820	11.5%	408
\$30,000-\$39,999	5.5%	15	5.3%	62	8.3%	1,834	7.7%	273
\$40,000-\$49,999	3.7%	10	2.9%	34	6.1%	1,352	6.1%	216
\$50,000-\$59,999	2.2%	6	1.7%	20	3.8%	837	3.9%	138
\$60,000+	2.6%	7	5.3%	62	8.1%	1,797	11.7%	416
Don't know	16.8%	46	19.6%	228	16.3%	3,591	22.0%	785
Total Responses	100.0%	273	100.0%	1,161	100.0%	22,094	100.0%	3,561

¹¹ 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

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
How many credit cards do you currently have?								
0	42.9%	118	32.8%	381	44.1%	9,742	42.6%	1,523
1	35.3%	97	27.5%	319	37.0%	8,186	37.7%	1,345
2	9.5%	26	17.7%	205	10.7%	2,358	12.2%	434
3	6.5%	18	8.7%	101	3.7%	808	3.9%	140
4 or more	5.8%	16	13.3%	154	4.5%	1,004	3.6%	130
Total Responses	100.0%	275	100.0%	1,160	100.0%	22,098	100.0%	3,572
When you get a credit card bill, do you usually:¹²								
Pay less than the monthly minimum payment	2.5%	4	3.7%	29	1.5%	187	1.5%	31
Make at least the monthly minimum payment, but not the full balance	42.7%	67	52.5%	407	31.3%	3,851	28.0%	570
Pay the full balance	40.8%	64	39.1%	303	53.5%	6,594	50.8%	1,035
Someone else pays my credit card bills	14.0%	22	4.6%	36	13.7%	1,682	19.7%	401
Total Responses	100.0%	157	100.0%	775	100.0%	12,314	100.0%	2,037
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?								
No	42.6%	116	42.5%	490	43.0%	9,482	42.5%	1,512
Yes	51.5%	140	54.7%	631	52.4%	11,552	51.2%	1,820
I don't know	5.9%	16	2.9%	33	4.6%	1,023	6.3%	224
Total Responses	100.0%	272	100.0%	1,154	100.0%	22,057	100.0%	3,556
How much stress does the total amount of money you owe cause you?¹³								
None	2.3%	4	5.7%	39	5.0%	686	3.3%	75
Small amount	18.9%	33	15.5%	106	16.8%	2,325	13.3%	304
Medium amount	30.3%	53	29.9%	205	32.2%	4,443	29.1%	666
Large amount	29.1%	51	29.0%	199	27.5%	3,805	30.2%	692
Extreme amount	19.4%	34	20.0%	137	18.5%	2,557	24.2%	554
Total Responses	100.0%	175	100.0%	686	100.0%	13,816	100.0%	2,291

¹² Shown to respondents who said they had at least 1 credit card.

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

ACADEMICS

	Your Institution		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	97.8%	268	63.6%	736	94.0%	20,734	95.3%	3,392
Part-time	1.8%	5	33.0%	382	5.5%	1,206	4.0%	144
Non-degree seeking (e.g., taking classes but not currently pursuing a degree)	0.4%	1	3.4%	39	0.5%	107	0.6%	22
Total Responses	100.0%	274	100.0%	1,157	100.0%	22,047	100.0%	3,558
What type of degree are you currently pursuing?¹⁴								
2-year (Associate's degree)	0.0%	0	60.4%	661	0.5%	119	4.4%	155
4-year (Bachelor's degree)	99.3%	270	28.2%	309	97.8%	21,319	93.6%	3,284
Certificate or licensure program	0.4%	1	6.4%	70	0.6%	123	0.7%	23
Other	0.4%	1	4.9%	54	1.1%	233	1.3%	45
Total Responses	100.0%	272	100.0%	1,094	100.0%	21,794	100.0%	3,507
What is the highest degree you plan to obtain?								
Associate's degree	0.0%	0	15.2%	171	0.9%	188	2.1%	75
Bachelor's degree	24.5%	67	39.9%	449	34.5%	7,549	40.5%	1,428
Master's degree	38.5%	105	28.9%	325	37.7%	8,245	33.5%	1,181
Professional degree (e.g., MD, DDS, JD)	16.8%	46	5.3%	60	11.4%	2,486	11.4%	402
Doctoral degree (e.g., PhD, EdD, DMA)	19.8%	54	7.7%	87	15.1%	3,313	11.9%	421
Other (e.g., non-degree seeking coursework)	0.4%	1	2.8%	32	0.4%	88	0.5%	19
Total Responses	100.0%	273	100.0%	1,124	100.0%	21,869	100.0%	3,526
What broad category does your major(s) fall under? Select all that apply.^{4, 14}								
Arts or Humanities	29.9%	81	18.2%	197	17.3%	3,750	41.9%	1,465
Business	11.8%	32	16.9%	183	17.7%	3,845	20.1%	701
Education	5.5%	15	7.6%	82	8.2%	1,787	3.4%	118
Health or Medicine	14.4%	39	31.9%	346	19.4%	4,205	12.9%	452
Social Sciences	19.9%	54	14.3%	155	17.5%	3,804	16.5%	578
STEM (Science, Engineering, Technology or Math)	39.5%	107	22.0%	239	31.2%	6,770	20.1%	701
Vocational	0.0%	0	3.3%	36	0.5%	115	2.5%	86
Other	1.8%	5	7.4%	80	6.1%	1,326	7.8%	273
Total Responses		271		1,084		21,711		3,495

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

	Your Institution		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). ¹								
0.00-0.99	1.2%	3	1.0%	10	0.2%	49	0.3%	9
1.00-1.99	0.4%	1	1.7%	17	1.4%	287	0.7%	24
2.00-2.99	34.2%	89	25.2%	257	19.3%	4,092	13.1%	443
3.00-3.99	58.8%	153	61.3%	625	69.9%	14,857	80.0%	2,700
4.00	5.4%	14	10.9%	111	9.3%	1,966	6.0%	201
Are you currently involved in any of the following on-campus activities outside the classroom? Please select all that apply. ⁴								
Student organizations (e.g., Psychology Club, Running Club, Black Student Association, etc.)	47.5%	125	14.1%	150	49.2%	10,477	52.0%	1,770
A social fraternity or sorority	6.1%	16	0.8%	8	14.5%	3,090	8.6%	292
Varsity sports	1.1%	3	2.3%	24	2.8%	589	5.4%	184
Intramural sports	6.1%	16	0.8%	8	13.2%	2,817	8.2%	279
Community service and/or service learning	14.1%	37	9.1%	97	20.9%	4,439	18.4%	626
Undergraduate research or research with a faculty member	14.1%	37	1.6%	17	10.7%	2,277	8.8%	299
A living-learning community in a residence hall	4.9%	13	0.3%	3	5.5%	1,160	4.9%	165
A capstone project or experience (e.g., senior thesis, portfolio)	6.5%	17	1.5%	16	7.8%	1,655	8.8%	300
Other	2.3%	6	4.5%	48	5.3%	1,121	4.9%	168
None of the above	39.5%	104	73.4%	780	29.7%	6,327	31.4%	1,069
Total Responses		263		1,063		21,279		3,401

	Your Institution		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	27.7%	74	15.1%	168	16.5%	3,601	15.4%	538
N/A, not planning on entering the workforce	0.7%	2	2.5%	28	0.8%	171	1.1%	37
Less than \$15,000	5.2%	14	4.1%	46	2.8%	600	6.1%	212
\$15,000-\$29,999	10.5%	28	11.1%	124	9.3%	2,031	15.0%	523
\$30,000-\$39,999	14.2%	38	15.8%	176	16.0%	3,487	16.0%	557
\$40,000-\$59,999	21.0%	56	25.3%	282	27.3%	5,948	22.3%	778
\$60,000-\$79,999	12.7%	34	17.0%	189	20.2%	4,391	15.1%	527
\$80,000-\$99,999	4.9%	13	5.9%	66	4.8%	1,044	6.0%	208
\$100,000 or higher	3.0%	8	3.1%	35	2.3%	507	3.2%	112
Total Responses	100.0%	267	100.0%	1,114	100.0%	21,780	100.0%	3,492

FINANCIAL KNOWLEDGE

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

	Your Institution		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	9.7%	26	13.9%	153	11.9%	2,584	10.6%	366
Exactly the same as today	11.2%	30	12.5%	138	10.2%	2,197	10.4%	362
Less than today*	44.6%	120	38.7%	427	46.5%	10,051	43.5%	1,508
Don't know	34.6%	93	34.9%	385	31.4%	6,800	35.5%	1,230
Total Responses	100.0%	269	100.0%	1,103	100.0%	21,632	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*	62.3%	167	66.1%	725	71.4%	15,426	68.6%	2,374
Exactly \$102	4.9%	13	7.0%	77	4.9%	1,054	4.8%	167
Less than \$102	4.5%	12	4.6%	50	3.5%	747	4.2%	144
Don't know	28.4%	76	22.3%	245	20.3%	4,375	22.4%	776
Total Responses	100.0%	268	100.0%	1,097	100.0%	21,602	100.0%	3,461

	Your Institution		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*	60.3%	161	66.5%	731	71.8%	15,522	67.7%	2,343
20-year repayment option	4.1%	11	4.0%	44	3.6%	773	3.4%	118
30-year repayment option	13.9%	37	11.5%	127	7.7%	1,659	9.4%	326
Don't know	21.7%	58	18.0%	198	16.9%	3,655	19.5%	676
Total Responses	100.0%	267	100.0%	1,100	100.0%	21,609	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%	3	1.6%	17	1.1%	239	1.1%	37
90%-99%	10.2%	27	6.7%	73	6.9%	1,482	5.4%	186
80%-89%	25.9%	69	29.1%	318	31.4%	6,742	27.6%	945
70%-79%*	23.3%	62	33.6%	367	33.7%	7,229	34.1%	1,166
Don't know	39.5%	105	29.0%	317	26.9%	5,785	31.8%	1,090
Total Responses	100.0%	266	100.0%	1,092	100.0%	21,477	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	18.9%	50	19.3%	211	15.0%	3,212	14.1%	483
Stocks*	27.5%	73	30.4%	332	36.0%	7,742	31.6%	1,080
Bonds	15.1%	40	16.6%	181	18.1%	3,897	19.4%	664
Don't know	38.5%	102	33.6%	367	30.9%	6,628	34.8%	1,191
Total Responses	100.0%	265	100.0%	1,091	100.0%	21,479	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*	59.9%	160	67.8%	742	65.5%	14,084	61.9%	2,121
False	14.2%	38	15.9%	174	12.6%	2,703	12.9%	442
Don't know	25.8%	69	16.3%	178	21.9%	4,718	25.2%	862
Total Responses	100.0%	267	100.0%	1,094	100.0%	21,505	100.0%	3,425

Footnotes

- ¹ Recoded into categories
- ² Shown if: What is your year in school? Answer "Graduate/Professional" is selected.
- ³ If Answer "No, I only take graduate/professional classes," routed to end of survey.
- ⁴ This question may add up to more than 100% because students could select more than one.
- ⁵ Only students at public institutions saw this question.
- ⁶ Question only shown to students who said they were employed.
- ⁷ Question not shown to respondents who said they were international students.
- ⁸ 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.
- ⁹ Shown if: Do you now have or have you ever had a student loan to pay for your college? Answer "Yes" Is Selected.
- ¹⁰ 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.
- ¹¹ 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.
- ¹² Shown to respondents who said they had at least 1 credit card.
- ¹³ Shown if respondents said they had debt from any source or a student loan to pay for college.
- ¹⁴ Shown if: Which of the following best represents your enrollment status? Answer "Non-degree seeking" Is Not Selected