

STUDY ON
Collegiate Financial Wellness

University of Arizona



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 Arizona	29,101	3,496	12.0%
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

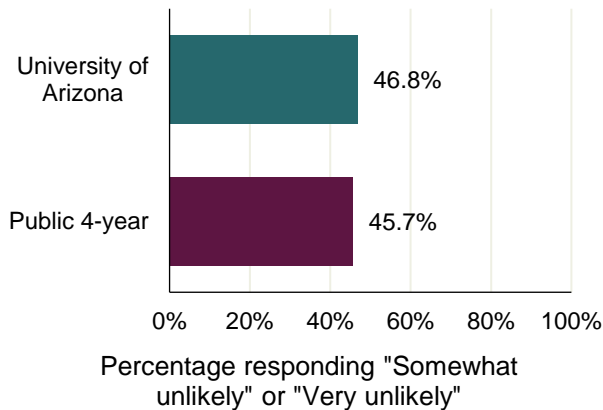
California Polytechnic State University
 Colorado State University
 East Carolina University
 Eastern Illinois University
 Florida State University
 Fort Hays State University
 Indiana State University
 Iowa State University
 Kansas State University
 Mississippi State University
 Northern Arizona University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

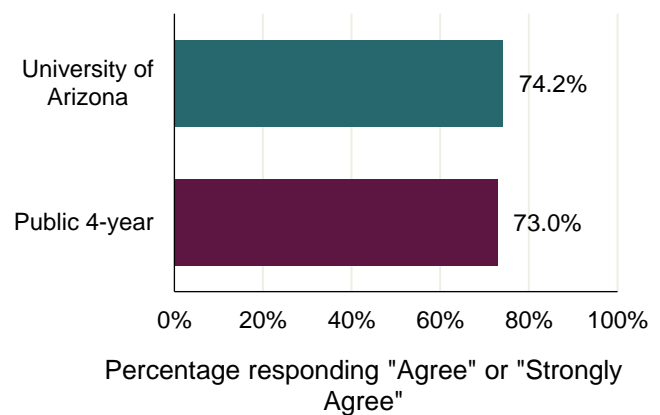
Financial Emergency Savings

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."



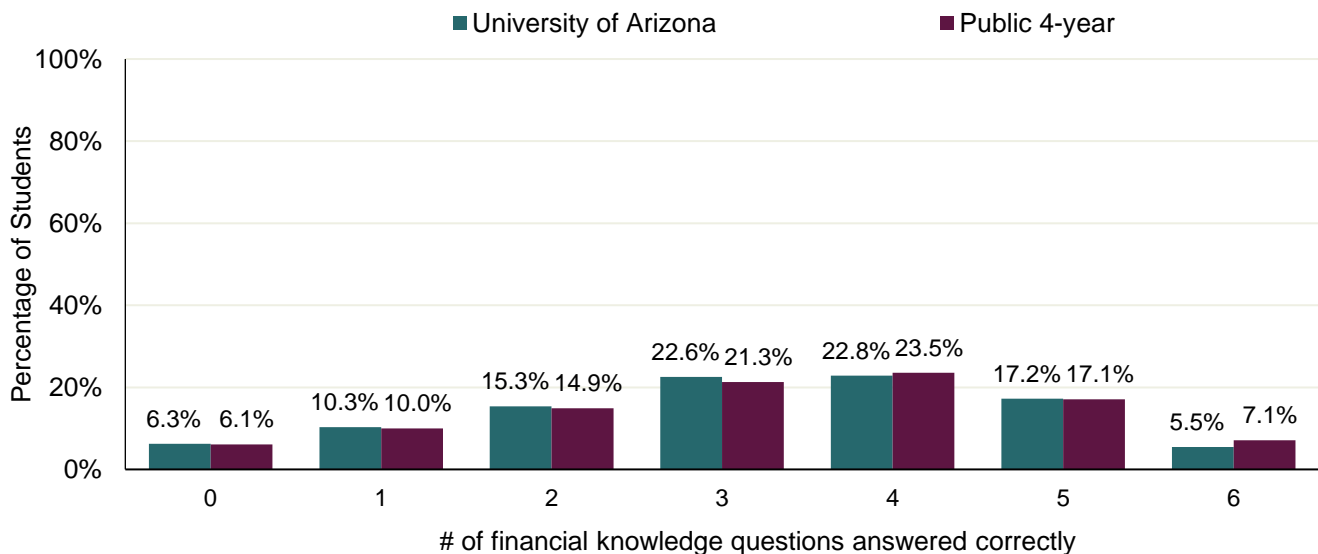
Stress about Personal Finances

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

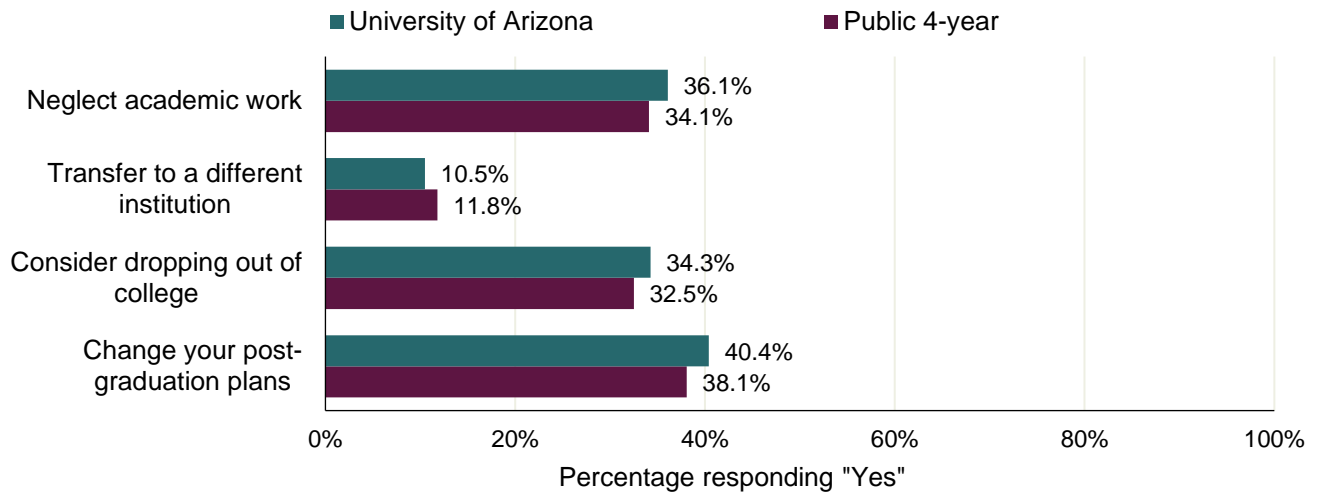
The SCFW includes a module consisting of six questions designed to assess students' knowledge on a variety of personal finance topics, including inflation, loan repayment, net pay and credit cards. The graph below summarizes the distribution of financial knowledge scores at your institution compared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

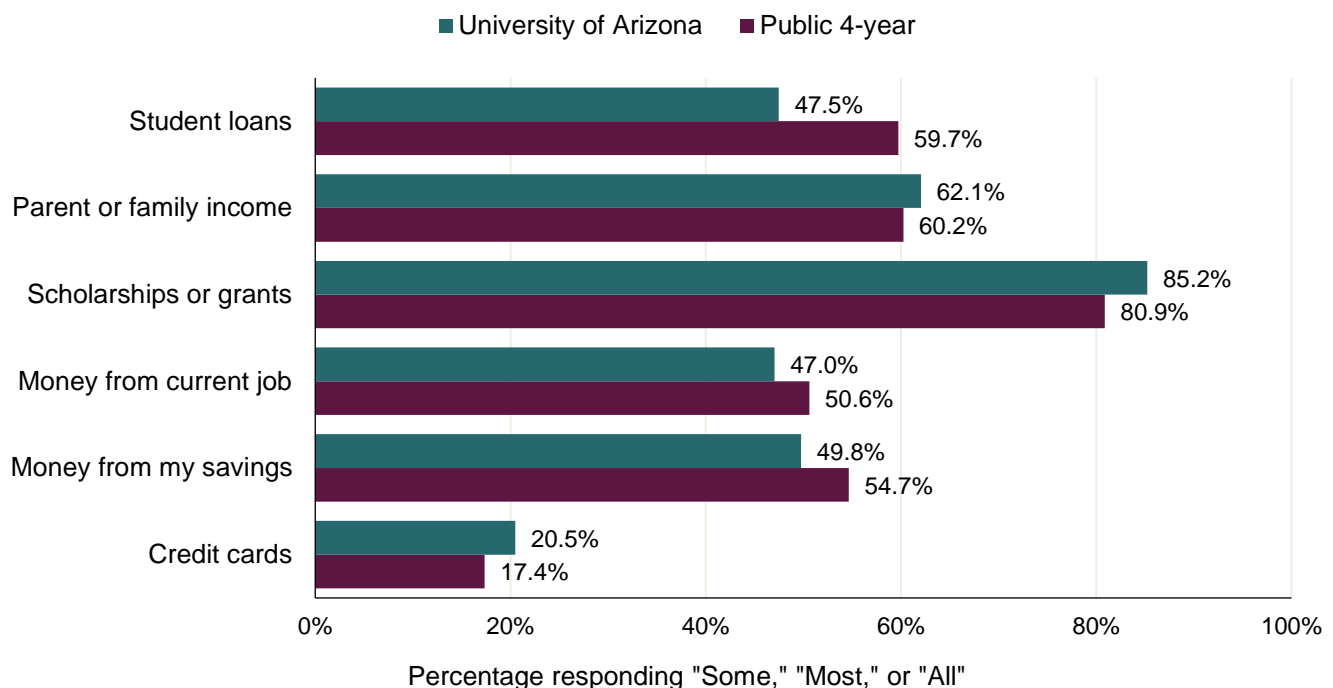
Academic Impacts of Financial Concerns

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

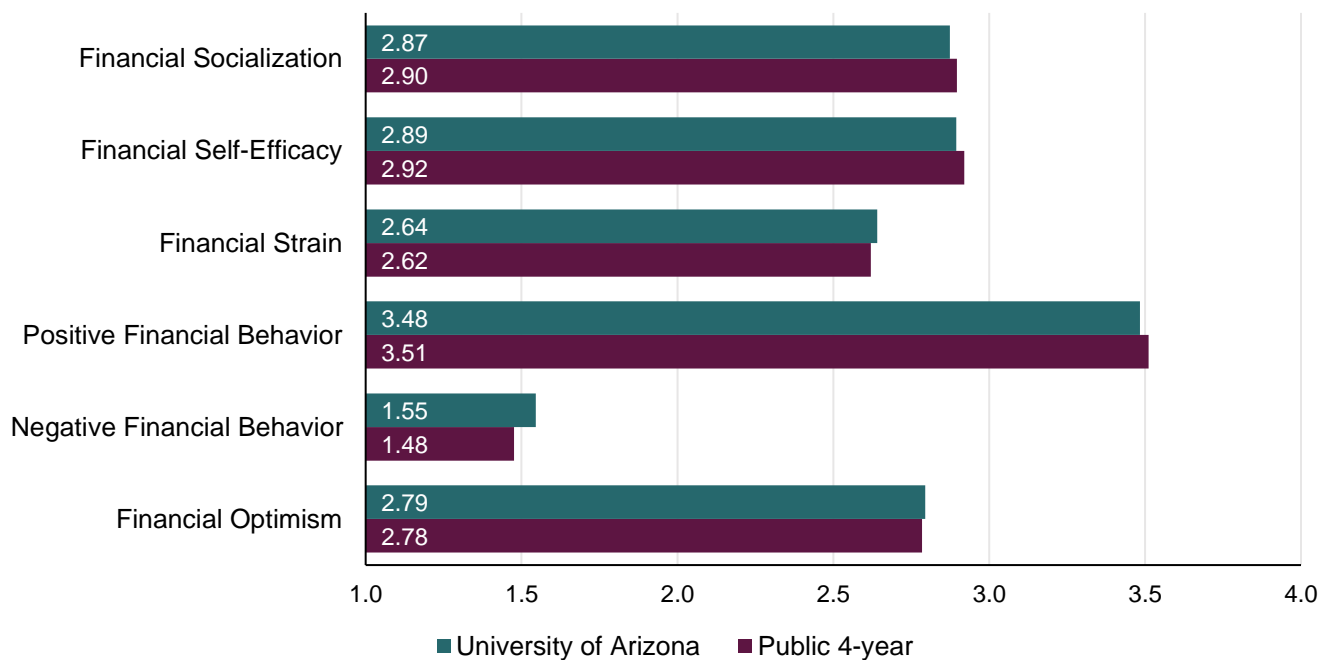
The figure below summarizes how students from your institution fund their educational expenses (e.g., tuition, textbooks, etc.) compared to students at peer institutions. For a given funding source, response options included "None," "Some," "Most," or "All." Full details and all funding sources are provided 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	88.6%	3,099	49.1%	648	89.0%	18,779	92.1%	3,661
24-29	7.5%	263	20.3%	268	5.8%	1,226	5.3%	210
30-39	2.7%	94	18.2%	240	3.2%	670	1.7%	66
40-49	0.7%	25	7.3%	96	1.4%	287	0.5%	20
50-59	0.2%	8	4.2%	56	0.5%	106	0.3%	13
60 or older	0.2%	7	1.0%	13	0.1%	24	0.1%	4
Total Responses	100.0%	3,496	100.0%	1,321	100.0%	21,092	100.0%	3,974
What is your year in school?								
First-year undergraduate	28.0%	979	34.3%	452	25.3%	5,342	29.9%	1,188
Second-year undergraduate	21.1%	736	36.8%	485	22.4%	4,729	24.9%	987
Third-year undergraduate	24.2%	844	13.7%	180	25.4%	5,346	23.0%	914
Fourth-year undergraduate	20.1%	702	5.5%	73	20.3%	4,281	18.6%	740
Fifth-year or beyond undergraduate	6.4%	225	7.5%	99	6.5%	1,363	3.3%	131
Graduate/Professional student	0.2%	8	2.1%	28	0.1%	25	0.3%	10
Total Responses	100.0%	3,494	100.0%	1,317	100.0%	21,086	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	12.5%	3	20.0%	2
Yes, I am dual-enrolled as an undergraduate and graduate/professional student.	100.0%	8	66.7%	18	87.5%	21	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%	8	100.0%	27	100.0%	24	100.0%	10
What is your gender? Select all that apply.⁴								
Agender	0.5%	17	0.5%	6	0.4%	76	0.6%	22
Genderqueer or Gender fluid	1.0%	34	1.1%	15	0.8%	158	1.6%	62
Man	28.7%	1,003	27.4%	360	31.8%	6,684	30.0%	1,190
Trans Man	0.4%	15	0.3%	4	0.3%	65	1.0%	38
Trans Woman	0.1%	3	0.1%	1	0.2%	35	0.1%	3
Woman	69.1%	2,414	70.0%	921	66.3%	13,957	66.3%	2,631
Preferred Identity (in addition to or not listed above)	0.4%	14	0.2%	3	0.3%	59	0.7%	27
Prefer not to disclose	0.6%	22	1.1%	14	0.6%	123	0.7%	29
Total Responses		3,493		1,316		21,045		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	5.1%	178	6.1%	80	8.0%	1,681	11.3%	449
Asian/Asian American	11.0%	384	21.5%	283	8.6%	1,820	20.0%	792
Hispanic/Latinx	30.1%	1,049	24.3%	319	10.8%	2,262	16.5%	654
Hawaiian/Pacific Islander	0.8%	29	1.7%	22	0.6%	132	0.8%	30
Native American/American Indian/Alaskan Native	2.6%	90	1.7%	22	1.4%	296	0.7%	26
Middle Eastern/Arab American	1.9%	68	2.4%	31	1.2%	260	1.6%	64
White or European American	58.0%	2,023	44.9%	591	74.4%	15,662	55.6%	2,205
Preferred Identity (in addition to or not listed above)	0.1%	4	0.7%	9	0.1%	27	0.4%	16
Prefer not to disclose	1.5%	54	2.3%	30	0.9%	196	1.2%	49
Total Responses		3,488		1,315		21,041		3,969
What is the highest level of education your mother, father or guardian has obtained?								
Less than high school	4.4%	154	13.7%	180	4.0%	848	4.4%	175
High school diploma or the equivalent (e.g., GED)	15.9%	554	25.6%	337	15.3%	3,219	13.9%	552
Attended college but did not earn a degree	10.5%	366	18.2%	240	10.4%	2,201	9.0%	358
Associate's degree (including occupational or academic degrees)	8.8%	307	11.8%	156	11.6%	2,439	8.6%	340
Bachelor's degree	28.5%	995	16.5%	217	30.4%	6,396	28.4%	1,126
Master's degree	20.3%	711	7.4%	97	19.8%	4,177	21.8%	864
Professional degree (e.g., MD, DDS, JD)	4.9%	170	0.9%	12	3.8%	806	6.4%	256
Doctorate (e.g., PhD, EdD)	5.7%	200	1.6%	21	3.9%	824	6.4%	254
Don't know	1.1%	37	4.4%	58	0.8%	159	1.1%	45
Total Responses	100.0%	3,494	100.0%	1,318	100.0%	21,069	100.0%	3,970
Are you an international student?								
No	95.3%	3,328	93.4%	1,231	97.1%	20,451	91.7%	3,641
Yes	4.7%	163	6.6%	87	2.9%	606	8.3%	328
Total Responses	100.0%	3,491	100.0%	1,318	100.0%	21,057	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	65.0%	2,266	47.5%	624	59.5%	12,503	49.1%	1,948
Before entering college	21.9%	764	24.7%	324	23.7%	4,988	33.0%	1,309
Since entering college	18.0%	628	35.8%	471	23.0%	4,830	27.0%	1,072
Total Responses		3,486		1,314		21,008		3,964
Peer financial counselor								
Never	87.0%	2,855	79.6%	935	87.0%	17,110	86.0%	3,156
Before entering college	8.0%	264	9.7%	114	7.4%	1,445	8.5%	312
Since entering college	6.4%	210	12.5%	147	7.0%	1,385	7.2%	263
Total Responses		3,281		1,174		19,659		3,668
<i>Have you ever received any of the following?</i>								
Financial education class in high school								
No	77.5%	2,698	83.8%	1,100	67.1%	14,099	72.7%	2,882
Yes	22.5%	785	16.2%	213	32.9%	6,925	27.3%	1,081
Total Responses	100.0%	3,483	100.0%	1,313	100.0%	21,024	100.0%	3,963
A reoccurring personal finance course/workshop in college								
No	92.2%	3,206	90.7%	1,186	93.4%	19,586	94.4%	3,738
Yes	7.8%	272	9.3%	122	6.6%	1,377	5.6%	222
Total Responses	100.0%	3,478	100.0%	1,308	100.0%	20,963	100.0%	3,960
A one-time personal finance session/workshop in college								
No	82.9%	2,888	86.2%	1,124	80.9%	16,983	81.1%	3,213
Yes	17.1%	595	13.8%	180	19.1%	4,008	18.9%	750
Total Responses	100.0%	3,483	100.0%	1,304	100.0%	20,991	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	73.0%	2,550	61.4%	805	75.6%	15,932	0.0%	0
Out-of-state tuition	20.7%	722	1.9%	25	18.7%	3,943	0.0%	0
International student tuition	3.5%	123	4.6%	60	2.2%	457	0.0%	0
I don't know	2.9%	100	32.1%	421	3.5%	740	0.0%	0
Total Responses	100.0%	3,495	100.0%	1,311	100.0%	21,072	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	25.1%	877	1.8%	23	34.5%	7,263	52.8%	2,095
On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)	2.2%	76	0.1%	1	2.1%	441	0.7%	26
Off-campus in sorority or fraternity house or residence	0.7%	26	4.1%	54	1.7%	362	0.8%	30
Off-campus residence within walking distance of campus (e.g., apartment or house not owned by university)	22.8%	796	9.0%	118	28.0%	5,901	13.7%	543
Off-campus residence outside of walking distance of campus (e.g., apartment or house not owned by university)	49.2%	1,718	85.1%	1,116	33.7%	7,108	32.1%	1,276
Total Responses	100.0%	3,493	100.0%	1,312	100.0%	21,075	100.0%	3,970
Who do you currently live with? Select all that apply.⁴								
Alone	11.5%	403	7.3%	96	10.3%	2,171	10.1%	399
My roommate(s)	58.0%	2,028	11.9%	157	67.1%	14,140	68.4%	2,714
My parent(s) or guardians(s)	19.2%	672	43.6%	575	12.7%	2,678	15.8%	628
My spouse or partner	8.6%	299	26.1%	344	9.2%	1,942	4.6%	181
My child or children	1.7%	60	17.9%	236	3.3%	689	0.9%	36
With other family members	7.3%	256	14.6%	193	3.8%	799	5.0%	197
Total Responses		3,494		1,319		21,075		3,970
What is your current marital status?								
Single, never married	95.3%	3,331	73.9%	973	93.9%	19,812	97.5%	3,874
Married	3.2%	111	18.4%	242	4.8%	1,005	1.8%	70
Separated	0.1%	4	1.3%	17	0.2%	43	0.2%	7
Divorced	1.3%	46	6.0%	79	1.0%	210	0.5%	21
Widowed	0.1%	2	0.5%	6	0.1%	18	0.0%	1
Total Responses	100.0%	3,494	100.0%	1,317	100.0%	21,088	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	26.2%	913	31.6%	415	25.2%	5,302	24.3%	965
Somewhat unlikely	20.6%	720	22.7%	298	20.5%	4,308	20.3%	805
Somewhat likely	26.3%	919	27.0%	355	26.5%	5,573	27.4%	1,089
Very likely	26.9%	938	18.8%	247	27.9%	5,867	28.0%	1,111
Total Responses	100.0%	3,490	100.0%	1,315	100.0%	21,050	100.0%	3,970
Please indicate how often you have done the following in the past 12 months:								
I made impulse purchases								
Never	8.9%	311	14.7%	193	9.4%	1,977	10.7%	425
Rarely	37.9%	1,324	40.6%	533	37.8%	7,954	36.0%	1,429
Sometimes	40.1%	1,402	35.4%	464	40.9%	8,621	41.4%	1,644
Frequently	13.1%	459	9.3%	122	11.9%	2,510	11.8%	469
Total Responses	100.0%	3,496	100.0%	1,312	100.0%	21,062	100.0%	3,967
I tracked my spending								
Never	3.6%	127	3.3%	43	3.8%	798	3.1%	124
Rarely	11.8%	411	10.1%	133	11.5%	2,422	10.5%	418
Sometimes	30.2%	1,054	25.7%	338	28.4%	5,983	28.7%	1,138
Frequently	54.4%	1,897	60.9%	799	56.3%	11,841	57.6%	2,286
Total Responses	100.0%	3,489	100.0%	1,313	100.0%	21,044	100.0%	3,966
I planned ahead for major purchases								
Never	3.8%	134	3.7%	49	3.1%	660	3.4%	133
Rarely	9.2%	321	8.4%	110	9.5%	1,993	9.7%	386
Sometimes	29.4%	1,027	29.5%	386	28.7%	6,035	29.6%	1,175
Frequently	57.5%	2,008	58.4%	764	58.7%	12,355	57.3%	2,272
Total Responses	100.0%	3,490	100.0%	1,309	100.0%	21,043	100.0%	3,966
I monitored my account balances								
Never	1.3%	45	1.5%	20	1.0%	204	1.2%	47
Rarely	4.1%	143	4.4%	58	3.3%	703	3.7%	146
Sometimes	18.8%	656	16.9%	221	17.0%	3,586	17.0%	672
Frequently	75.8%	2,641	77.1%	1,009	78.7%	16,554	78.2%	3,095
Total Responses	100.0%	3,485	100.0%	1,308	100.0%	21,047	100.0%	3,960
I overdrew my bank account								
Never	66.4%	2,317	57.6%	755	69.6%	14,638	68.2%	2,705
Rarely	20.7%	723	22.7%	298	19.3%	4,058	19.4%	770
Sometimes	9.5%	333	13.8%	181	8.6%	1,817	9.0%	357
Frequently	3.4%	117	5.8%	76	2.5%	530	3.4%	135
Total Responses	100.0%	3,490	100.0%	1,310	100.0%	21,043	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	59.0%	2,063	56.0%	733	64.1%	13,496	64.3%	2,549
Rarely	26.2%	914	27.6%	362	24.1%	5,073	23.5%	932
Sometimes	12.1%	423	14.0%	184	9.9%	2,086	10.1%	402
Frequently	2.7%	94	2.4%	31	1.9%	398	2.1%	84
Total Responses	100.0%	3,494	100.0%	1,310	100.0%	21,053	100.0%	3,967
I made late payments on bills or educational expenses								
Never	66.0%	2,307	57.7%	759	69.9%	14,712	68.6%	2,722
Rarely	16.9%	591	17.8%	234	15.1%	3,173	15.4%	610
Sometimes	12.8%	447	17.1%	225	11.3%	2,380	11.8%	469
Frequently	4.3%	149	7.4%	97	3.8%	796	4.2%	166
Total Responses	100.0%	3,494	100.0%	1,315	100.0%	21,061	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	2.7%	93	2.0%	26	2.7%	564	3.7%	143
Disagree	18.1%	627	16.0%	208	16.2%	3,372	20.3%	791
Agree	57.0%	1,970	56.3%	733	58.3%	12,110	58.1%	2,267
Strongly agree	22.2%	768	25.7%	335	22.7%	4,719	18.0%	704
Total Responses	100.0%	3,458	100.0%	1,302	100.0%	20,765	100.0%	3,905
I feel in control of my finances								
Strongly disagree	5.9%	205	4.8%	62	5.1%	1,059	7.0%	275
Disagree	25.6%	882	22.7%	294	25.0%	5,197	29.5%	1,149
Agree	50.3%	1,734	48.2%	625	50.1%	10,389	48.8%	1,904
Strongly agree	18.2%	629	24.4%	316	19.8%	4,106	14.7%	573
Total Responses	100.0%	3,450	100.0%	1,297	100.0%	20,751	100.0%	3,901
I am confident in my ability to plan for my financial future								
Strongly disagree	5.1%	176	5.3%	69	5.1%	1,064	7.4%	290
Disagree	27.5%	952	26.2%	340	26.2%	5,432	32.9%	1,283
Agree	47.4%	1,639	46.3%	601	48.1%	9,978	43.7%	1,705
Strongly agree	19.9%	689	22.2%	289	20.6%	4,276	16.0%	623
Total Responses	100.0%	3,456	100.0%	1,299	100.0%	20,750	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	3.1%	107	2.7%	35	2.8%	587	3.4%	134
Disagree	17.7%	613	17.6%	229	16.3%	3,384	20.3%	790
Agree	59.5%	2,055	57.1%	743	60.7%	12,590	60.0%	2,339
Strongly agree	19.7%	681	22.7%	295	20.2%	4,194	16.4%	638
Total Responses	100.0%	3,456	100.0%	1,302	100.0%	20,755	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	8.9%	303	20.1%	255	9.1%	1,868	7.6%	293
Disagree	17.0%	578	24.9%	316	15.9%	3,243	17.5%	672
Agree	43.5%	1,477	40.3%	511	45.1%	9,203	45.4%	1,744
Strongly agree	30.6%	1,039	14.6%	185	29.9%	6,102	29.5%	1,133
Total Responses	100.0%	3,397	100.0%	1,267	100.0%	20,416	100.0%	3,842
Have conversations about money with you?								
Strongly disagree	7.1%	241	16.4%	208	7.1%	1,453	5.9%	225
Disagree	14.3%	485	22.3%	283	13.4%	2,742	12.8%	490
Agree	45.3%	1,538	42.4%	538	45.5%	9,292	47.4%	1,819
Strongly agree	33.3%	1,130	18.8%	239	33.9%	6,925	34.0%	1,306
Total Responses	100.0%	3,394	100.0%	1,268	100.0%	20,412	100.0%	3,840
Tell you what you needed to know about money management?								
Strongly disagree	11.1%	378	20.3%	258	10.7%	2,176	10.3%	395
Disagree	27.8%	945	32.0%	407	26.6%	5,438	28.8%	1,107
Agree	38.7%	1,314	34.6%	439	40.0%	8,174	39.6%	1,523
Strongly agree	22.3%	759	13.1%	166	22.7%	4,627	21.3%	817
Total Responses	100.0%	3,396	100.0%	1,270	100.0%	20,415	100.0%	3,842
Model sound financial management?								
Strongly disagree	13.5%	458	21.6%	274	12.3%	2,518	12.9%	495
Disagree	23.0%	782	29.6%	375	22.0%	4,485	23.2%	890
Agree	36.8%	1,250	34.1%	432	36.9%	7,535	37.4%	1,434
Strongly agree	26.7%	908	14.7%	187	28.7%	5,860	26.5%	1,018
Total Responses	100.0%	3,398	100.0%	1,268	100.0%	20,398	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	10.9%	358	13.1%	159	9.0%	1,776	11.9%	442
Disagree	25.3%	832	37.7%	458	23.8%	4,703	25.8%	960
Agree	43.7%	1,434	37.6%	457	45.1%	8,898	42.7%	1,586
Strongly agree	20.1%	659	11.6%	141	22.1%	4,371	19.6%	730
Total Responses	100.0%	3,283	100.0%	1,215	100.0%	19,748	100.0%	3,718
I feel stressed about my personal finances in general								
Strongly disagree	5.3%	173	4.8%	58	5.8%	1,152	5.6%	209
Disagree	20.5%	674	19.4%	236	21.2%	4,184	17.7%	658
Agree	38.4%	1,260	42.8%	520	37.6%	7,418	35.3%	1,313
Strongly agree	35.8%	1,177	32.9%	400	35.4%	6,979	41.4%	1,540
Total Responses	100.0%	3,284	100.0%	1,214	100.0%	19,733	100.0%	3,720
I worry about being able to pay my current monthly expenses								
Strongly disagree	16.1%	528	10.4%	126	16.6%	3,268	14.6%	542
Disagree	38.4%	1,260	33.2%	404	39.3%	7,751	36.8%	1,367
Agree	26.9%	881	33.8%	411	25.4%	5,018	27.1%	1,006
Strongly agree	18.6%	611	22.6%	275	18.8%	3,701	21.6%	802
Total Responses	100.0%	3,280	100.0%	1,216	100.0%	19,738	100.0%	3,717
I worry about having enough money to pay for school								
Strongly disagree	17.5%	576	9.0%	109	16.1%	3,183	15.0%	559
Disagree	22.9%	752	21.5%	261	22.8%	4,496	18.9%	704
Agree	25.4%	836	32.2%	391	26.2%	5,174	23.2%	863
Strongly agree	34.1%	1,121	37.4%	454	34.9%	6,881	42.8%	1,591
Total Responses	100.0%	3,285	100.0%	1,215	100.0%	19,734	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	6.3%	207	7.3%	89	6.6%	1,293	9.7%	360
Disagree	26.4%	866	31.9%	388	27.2%	5,366	31.9%	1,183
Agree	52.6%	1,727	49.1%	597	51.4%	10,145	46.5%	1,726
Strongly agree	14.7%	481	11.8%	143	14.8%	2,923	11.9%	442
Total Responses	100.0%	3,281	100.0%	1,217	100.0%	19,727	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	6.9%	226	6.7%	81	6.1%	1,193	9.1%	339
Disagree	27.8%	911	25.9%	314	26.9%	5,298	35.4%	1,315
Agree	49.6%	1,626	48.5%	588	51.0%	10,056	45.3%	1,683
Strongly agree	15.7%	515	19.0%	230	16.1%	3,166	10.2%	379
Total Responses	100.0%	3,278	100.0%	1,213	100.0%	19,713	100.0%	3,716
I think that the cost of college is a good investment for my financial future								
Strongly disagree	7.0%	229	5.6%	68	8.0%	1,581	9.6%	355
Disagree	20.3%	665	15.3%	185	20.6%	4,062	25.2%	936
Agree	49.9%	1,635	51.5%	624	50.9%	10,029	48.0%	1,782
Strongly agree	22.8%	749	27.6%	335	20.5%	4,043	17.3%	641
Total Responses	100.0%	3,278	100.0%	1,212	100.0%	19,715	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	63.9%	2,097	57.8%	702	65.9%	13,005	66.6%	2,475
Yes	36.1%	1,184	42.2%	512	34.1%	6,732	33.4%	1,243
Total Responses	100.0%	3,281	100.0%	1,214	100.0%	19,737	100.0%	3,718
Reduce your class load?								
No	69.5%	2,278	50.5%	613	70.9%	13,991	76.6%	2,845
Yes	30.5%	1,002	49.5%	602	29.1%	5,742	23.4%	867
Total Responses	100.0%	3,280	100.0%	1,215	100.0%	19,733	100.0%	3,712
Change your program of study?								
No	82.4%	2,704	72.2%	875	84.9%	16,739	85.4%	3,170
Yes	17.6%	576	27.8%	337	15.1%	2,973	14.6%	544
Total Responses	100.0%	3,280	100.0%	1,212	100.0%	19,712	100.0%	3,714
Transfer to a different institution?								
No	89.5%	2,932	74.9%	909	88.2%	17,380	89.7%	3,330
Yes	10.5%	344	25.1%	305	11.8%	2,328	10.3%	383
Total Responses	100.0%	3,276	100.0%	1,214	100.0%	19,708	100.0%	3,713
Consider dropping out of college?								
No	65.7%	2,158	56.7%	689	67.5%	13,297	65.1%	2,415
Yes	34.3%	1,125	43.3%	526	32.5%	6,403	34.9%	1,295
Total Responses	100.0%	3,283	100.0%	1,215	100.0%	19,700	100.0%	3,710
Worry about affording major life plans (e.g., marriage, buying a house, etc.)?								
No	37.1%	1,216	29.3%	357	37.1%	7,324	33.7%	1,251
Yes	62.9%	2,066	70.7%	860	62.9%	12,401	66.3%	2,465
Total Responses	100.0%	3,282	100.0%	1,217	100.0%	19,725	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	59.6%	1,955	58.4%	708	61.9%	12,216	56.4%	2,094
Yes	40.4%	1,325	41.6%	505	38.1%	7,508	43.6%	1,622
Total Responses	100.0%	3,280	100.0%	1,213	100.0%	19,724	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	42.6%	1,398	34.3%	420	38.9%	7,686	44.1%	1,644
Yes	57.4%	1,886	65.7%	803	61.1%	12,085	55.9%	2,080
Total Responses	100.0%	3,284	100.0%	1,223	100.0%	19,771	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	1.7%	31	1.5%	12	2.1%	254	2.0%	42
\$7.25 / hour	0.5%	9	0.7%	6	3.8%	454	1.5%	32
\$7.26 - \$9.99 / hour	2.2%	42	5.5%	44	24.9%	2,999	12.5%	259
\$10 - \$11.99 / hour	28.0%	525	12.8%	103	30.4%	3,665	15.9%	329
\$12 - \$14.99 / hour	53.7%	1,009	40.9%	328	22.8%	2,745	36.7%	761
\$15 or more / hour	14.0%	262	38.5%	309	16.1%	1,946	31.4%	650
Total Responses	100.0%	1,878	100.0%	802	100.0%	12,063	100.0%	2,073

How many hours a week do you typically work, on average, during the academic year?⁶								
1-10 hours	25.3%	476	12.3%	99	30.6%	3,693	32.4%	672
11-20 hours	43.7%	821	29.5%	237	37.8%	4,565	41.0%	850
21-30 hours	20.0%	376	22.7%	182	18.1%	2,187	16.3%	338
31-40 hours	7.8%	146	23.0%	185	8.3%	998	7.1%	148
Over 40 hours	3.2%	61	12.5%	100	5.2%	622	3.1%	65
Total Responses	100.0%	1,880	100.0%	803	100.0%	12,065	100.0%	2,073

Where do you work?⁶								
On-campus	42.2%	794	8.2%	66	35.3%	4,253	35.0%	725
Off-campus	47.4%	892	90.0%	723	54.9%	6,618	49.2%	1,020
Both on-campus and off-campus	10.3%	194	1.7%	14	9.9%	1,194	15.9%	329
Total Responses	100.0%	1,880	100.0%	803	100.0%	12,065	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	13.0%	406	13.6%	156	9.1%	1,746	9.5%	324
Yes	85.4%	2,675	83.1%	951	89.3%	17,131	88.8%	3,032
Don't know	1.6%	50	3.2%	37	1.6%	312	1.7%	59
Total Responses	100.0%	3,131	100.0%	1,144	100.0%	19,189	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	23.8%	635	50.6%	485	21.4%	3,669	15.6%	473
Yes	66.8%	1,782	37.7%	362	66.8%	11,430	73.1%	2,212
Don't know	9.3%	249	11.7%	112	11.8%	2,011	11.3%	341
Total Responses	100.0%	2,666	100.0%	959	100.0%	17,110	100.0%	3,026
Are you financially responsible for:								
A child or children?								
No	96.0%	3,134	74.6%	896	94.6%	18,577	97.9%	3,622
Yes	4.0%	130	25.4%	305	5.4%	1,069	2.1%	76
Total Responses	100.0%	3,264	100.0%	1,201	100.0%	19,646	100.0%	3,698
A spouse/partner?								
No	95.8%	3,131	85.9%	1,018	94.9%	18,619	97.9%	3,613
Yes	4.2%	138	14.1%	167	5.1%	997	2.1%	79
Total Responses	100.0%	3,269	100.0%	1,185	100.0%	19,616	100.0%	3,692
A family member(s) other than a spouse/partner or child?								
No	97.1%	3,171	89.5%	1,061	97.2%	19,050	97.8%	3,611
Yes	2.9%	95	10.5%	125	2.8%	554	2.2%	82
Total Responses	100.0%	3,266	100.0%	1,186	100.0%	19,604	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	41.6%	1,114	29.6%	282	46.0%	7,896	40.1%	1,217
Yes	51.4%	1,378	59.3%	566	45.0%	7,727	47.0%	1,428
I don't know	7.0%	188	11.1%	106	9.1%	1,557	12.9%	393
Total Responses	100.0%	2,680	100.0%	954	100.0%	17,180	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	51.3%	1,371	63.4%	600	62.4%	10,686	44.3%	1,346
Yes	40.3%	1,079	19.1%	181	27.9%	4,783	45.1%	1,368
I don't know	8.4%	225	17.5%	166	9.7%	1,661	10.6%	321
Total Responses	100.0%	2,675	100.0%	947	100.0%	17,130	100.0%	3,035
<i>Please indicate how much of your total college expenses are paid by the following sources:</i>								
Student loans								
None	52.5%	1,673	73.8%	861	40.3%	7,749	37.1%	1,330
Some	24.7%	788	10.1%	118	27.4%	5,270	33.9%	1,216
Most	18.0%	573	10.6%	124	25.9%	4,975	24.3%	873
All	4.8%	152	5.4%	63	6.5%	1,248	4.7%	167
Total Responses	100.0%	3,186	100.0%	1,166	100.0%	19,242	100.0%	3,586
Money from parent(s) or other family members that doesn't need to be repaid								
None	37.9%	1,215	60.2%	702	39.8%	7,671	30.7%	1,109
Some	33.4%	1,071	22.0%	257	30.7%	5,923	30.4%	1,098
Most	18.4%	588	10.3%	120	20.3%	3,921	25.3%	916
All	10.2%	328	7.5%	87	9.2%	1,779	13.6%	492
Total Responses	100.0%	3,202	100.0%	1,166	100.0%	19,294	100.0%	3,615
Money borrowed from family or friends								
None	85.3%	2,725	76.9%	903	84.1%	16,177	81.9%	2,936
Some	11.4%	363	16.0%	188	11.9%	2,279	13.0%	465
Most	2.8%	91	5.5%	65	3.2%	609	4.4%	158
All	0.4%	14	1.5%	18	0.8%	163	0.8%	28
Total Responses	100.0%	3,193	100.0%	1,174	100.0%	19,228	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	14.8%	475	37.3%	438	19.1%	3,710	18.5%	670
Some	29.3%	944	23.9%	280	44.3%	8,595	41.2%	1,493
Most	42.2%	1,357	24.1%	283	28.5%	5,536	35.1%	1,273
All	13.7%	441	14.7%	173	8.0%	1,556	5.2%	190
Total Responses	100.0%	3,217	100.0%	1,174	100.0%	19,397	100.0%	3,626
Money from my current job								
None	53.0%	1,701	41.8%	489	49.4%	9,559	55.7%	2,012
Some	35.5%	1,140	28.5%	334	36.9%	7,152	34.6%	1,250
Most	9.5%	304	17.3%	203	10.9%	2,109	8.0%	290
All	2.1%	67	12.4%	145	2.8%	537	1.7%	63
Total Responses	100.0%	3,212	100.0%	1,171	100.0%	19,357	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	50.2%	1,609	47.1%	550	45.3%	8,764	52.4%	1,889
Some	35.7%	1,144	30.1%	351	37.8%	7,305	36.0%	1,299
Most	11.1%	357	14.9%	174	13.4%	2,593	8.9%	321
All	2.9%	93	7.9%	92	3.5%	670	2.7%	98
Total Responses	100.0%	3,203	100.0%	1,167	100.0%	19,332	100.0%	3,607
Credit cards								
None	79.5%	2,538	62.7%	730	82.6%	15,861	82.5%	2,962
Some	15.1%	481	21.8%	254	12.9%	2,478	13.1%	471
Most	4.1%	131	10.2%	119	3.2%	619	3.1%	113
All	1.3%	42	5.3%	62	1.2%	233	1.2%	43
Total Responses	100.0%	3,192	100.0%	1,165	100.0%	19,191	100.0%	3,589
Employer-provided education benefit								
None	95.0%	3,045	94.8%	1,108	95.2%	18,376	95.7%	3,453
Some	2.7%	85	3.2%	37	3.0%	581	2.4%	88
Most	1.7%	55	1.1%	13	1.3%	254	1.4%	52
All	0.7%	21	0.9%	11	0.4%	84	0.4%	15
Total Responses	100.0%	3,206	100.0%	1,169	100.0%	19,295	100.0%	3,608
Military/veteran education benefit								
None	94.5%	3,031	96.2%	1,127	95.1%	18,362	97.0%	3,499
Some	1.8%	59	1.4%	16	1.5%	298	0.9%	31
Most	1.8%	57	1.4%	16	2.0%	386	1.1%	41
All	1.9%	61	1.0%	12	1.4%	264	1.0%	35
Total Responses	100.0%	3,208	100.0%	1,171	100.0%	19,310	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	95.9%	2,914	91.4%	994	96.0%	17,549	96.2%	3,258
Yes	4.1%	126	8.6%	94	4.0%	725	3.8%	130
Total Responses	100.0%	3,040	100.0%	1,088	100.0%	18,274	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	54.1%	1,742	68.3%	803	41.7%	8,092	40.5%	1,468
Yes	43.7%	1,405	28.4%	334	55.4%	10,739	55.9%	2,026
Don't know	2.2%	70	3.3%	39	2.8%	552	3.6%	129
Total Responses	100.0%	3,217	100.0%	1,176	100.0%	19,383	100.0%	3,623
Which best describes your student loans?⁹								
Federal (e.g., Direct Loan, Perkins, Stafford)	73.4%	1,023	78.0%	251	69.9%	7,428	63.5%	1,264
Private (e.g., from a bank, from a credit union)	4.6%	64	4.3%	14	5.2%	549	6.0%	119
Both federal and private	15.3%	213	10.6%	34	19.5%	2,073	24.0%	478
Don't know	6.7%	93	7.1%	23	5.4%	572	6.5%	130
Total Responses	100.0%	1,393	100.0%	322	100.0%	10,622	100.0%	1,991
How much student loan money have you borrowed up to this point in time?⁹								
\$1-\$9,999	34.5%	480	36.4%	118	30.4%	3,229	24.1%	481
\$10,000-\$19,999	25.0%	348	31.5%	102	25.3%	2,688	23.3%	465
\$20,000-\$29,999	15.4%	214	10.8%	35	15.4%	1,638	15.3%	304
\$30,000-\$39,999	6.6%	92	6.5%	21	8.5%	904	8.2%	164
\$40,000-\$49,999	3.6%	50	3.4%	11	4.8%	514	6.0%	119
\$50,000-\$59,999	2.9%	40	2.8%	9	2.9%	304	3.3%	65
\$60,000+	5.7%	79	4.3%	14	5.1%	541	9.4%	187
Don't know	6.4%	89	4.3%	14	7.6%	807	10.4%	207
Total Responses	100.0%	1,392	100.0%	324	100.0%	10,625	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	91.2%	1,258	85.1%	251	93.4%	9,824	95.2%	1,885
Textbooks	64.0%	883	75.3%	222	53.0%	5,576	32.4%	642
On-campus housing	26.4%	364	10.2%	30	36.8%	3,870	47.2%	934
Off-campus housing	28.7%	396	29.2%	86	25.1%	2,640	9.9%	196
Living expenses (e.g., food, utilities)	45.3%	625	54.2%	160	41.3%	4,342	27.9%	553
Transportation expenses (e.g., cars, bus passes)	28.2%	389	45.8%	135	21.2%	2,231	16.7%	330
Medical expenses	10.5%	145	13.6%	40	9.0%	950	6.4%	126
Childcare	1.1%	15	7.1%	21	1.4%	144	0.4%	7
Financial support for my parents and/or siblings	4.7%	65	3.7%	11	3.4%	353	2.5%	50
Financial support for my children	1.5%	20	12.2%	36	2.2%	227	0.5%	10
Other	3.4%	47	9.5%	28	2.2%	230	1.7%	33
Total Responses		1,379		295		10,513		1,980
Do you know what your student loan monthly payment will be when you graduate?⁹								
Yes, I have a good idea	18.3%	255	36.0%	114	16.0%	1,698	14.4%	285
I have an approximate idea	32.9%	458	28.1%	89	35.0%	3,710	36.7%	729
No, I do not have a good idea	48.7%	678	36.0%	114	49.0%	5,205	48.9%	972
Total Responses	100.0%	1,391	100.0%	317	100.0%	10,613	100.0%	1,986
After graduation, I will be able to pay off any debt acquired while I was a student.⁹								
Strongly disagree	10.6%	147	16.3%	52	9.1%	962	13.3%	265
Disagree	24.2%	336	22.9%	73	24.5%	2,599	30.9%	614
Agree	52.8%	733	45.8%	146	54.4%	5,774	48.7%	969
Strongly agree	12.4%	172	15.0%	48	12.0%	1,275	7.1%	142
Total Responses	100.0%	1,388	100.0%	319	100.0%	10,610	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	19.2%	266	26.7%	85	21.6%	2,285	23.6%	470
Use a budget and borrow only what I think I will need	43.9%	609	34.0%	108	40.5%	4,289	38.0%	756
Try to borrow as little as possible	46.1%	639	38.1%	121	42.1%	4,455	41.9%	834
Decide on my own how much I will need to borrow	17.4%	242	12.9%	41	14.9%	1,582	12.5%	248
Consult with a parent, guardian or family member to determine how much I will need to borrow	35.9%	498	13.8%	44	37.2%	3,943	42.6%	847
Use information obtained from the Internet to determine how much I will need to borrow	6.8%	94	5.7%	18	6.8%	721	7.8%	156
Consider the maximum amount of loan money available to me (e.g., Pell Grant maximum limits, GI Bill funding limits, etc.)	13.5%	187	15.1%	48	14.9%	1,573	16.8%	334
Other	2.1%	29	6.3%	20	2.3%	240	2.0%	40
Total Responses		1,387		318		10,588		1,990
You indicated that you have not taken out any student loans. Have you ever been offered a student loan?¹⁰								
No	22.6%	408	52.5%	440	22.8%	1,959	33.0%	522
Yes	68.9%	1,244	32.5%	272	66.2%	5,704	54.7%	865
I don't know	8.5%	154	15.0%	126	11.0%	947	12.2%	193
Total Responses	100.0%	1,806	100.0%	838	100.0%	8,610	100.0%	1,580
I am comfortable with using student loans to help pay for my education, as needed.								
Strongly disagree	30.5%	977	29.2%	339	23.0%	4,429	25.3%	904
Disagree	37.3%	1,193	35.3%	410	36.5%	7,017	37.4%	1,338
Agree	26.9%	860	28.7%	334	34.3%	6,594	32.7%	1,170
Strongly agree	5.3%	171	6.8%	79	6.1%	1,182	4.6%	164
Total Responses	100.0%	3,201	100.0%	1,162	100.0%	19,222	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	31.9%	689	21.4%	159	26.9%	3,068	24.0%	536
My parent(s)/guardian(s) or family have encouraged me not to take student loans	40.0%	865	26.2%	195	34.7%	3,955	31.7%	708
I may not be able to pay back the student loans I take out	53.9%	1,165	63.2%	470	52.3%	5,960	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	56.0%	1,212	49.2%	366	59.3%	6,758	60.7%	1,354
Student loan debt may change my educational or career plans	37.6%	813	32.4%	241	35.1%	4,005	42.7%	952
Student loans may cause me unnecessary stress	75.6%	1,636	69.1%	514	75.6%	8,612	77.5%	1,729
I believe student loan agencies and companies are untrustworthy	37.7%	816	35.5%	264	35.6%	4,057	40.0%	892
Other people might judge me for using student loans	6.0%	129	3.6%	27	5.3%	600	5.3%	118
Other	4.7%	101	6.9%	51	5.2%	593	4.8%	108
Total Responses		2,163		744		11,395		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	16.6%	531	24.8%	288	12.4%	2,385	12.8%	455
\$1-\$9,999	17.5%	558	19.6%	228	15.9%	3,046	11.5%	408
\$10,000-\$19,999	14.8%	474	12.6%	146	15.8%	3,032	13.0%	462
\$20,000-\$29,999	11.8%	376	8.0%	93	12.9%	2,470	11.5%	408
\$30,000-\$39,999	7.1%	228	5.3%	62	8.5%	1,621	7.7%	273
\$40,000-\$49,999	5.6%	179	2.9%	34	6.2%	1,183	6.1%	216
\$50,000-\$59,999	3.0%	95	1.7%	20	3.9%	748	3.9%	138
\$60,000+	7.9%	251	5.3%	62	8.1%	1,553	11.7%	416
Don't know	15.8%	504	19.6%	228	16.3%	3,133	22.0%	785
Total Responses	100.0%	3,196	100.0%	1,161	100.0%	19,171	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	42.2%	1,348	32.8%	381	44.4%	8,512	42.6%	1,523
1	36.9%	1,178	27.5%	319	37.0%	7,105	37.7%	1,345
2	11.8%	377	17.7%	205	10.5%	2,007	12.2%	434
3	4.9%	157	8.7%	101	3.5%	669	3.9%	140
4 or more	4.3%	136	13.3%	154	4.6%	884	3.6%	130
Total Responses	100.0%	3,196	100.0%	1,160	100.0%	19,177	100.0%	3,572
When you get a credit card bill, do you usually:¹²								
Pay less than the monthly minimum payment	1.1%	21	3.7%	29	1.6%	170	1.5%	31
Make at least the monthly minimum payment, but not the full balance	34.6%	638	52.5%	407	30.9%	3,280	28.0%	570
Pay the full balance	49.3%	908	39.1%	303	54.1%	5,750	50.8%	1,035
Someone else pays my credit card bills	14.9%	275	4.6%	36	13.4%	1,429	19.7%	401
Total Responses	100.0%	1,842	100.0%	775	100.0%	10,629	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	50.2%	1,602	42.5%	490	41.8%	7,996	42.5%	1,512
Yes	45.4%	1,447	54.7%	631	53.5%	10,245	51.2%	1,820
I don't know	4.4%	140	2.9%	33	4.7%	899	6.3%	224
Total Responses	100.0%	3,189	100.0%	1,154	100.0%	19,140	100.0%	3,556
How much stress does the total amount of money you owe cause you?¹³								
None	4.2%	72	5.7%	39	5.0%	618	3.3%	75
Small amount	15.2%	261	15.5%	106	17.1%	2,097	13.3%	304
Medium amount	29.1%	500	29.9%	205	32.6%	3,996	29.1%	666
Large amount	30.2%	518	29.0%	199	27.2%	3,338	30.2%	692
Extreme amount	21.4%	367	20.0%	137	18.1%	2,224	24.2%	554
Total Responses	100.0%	1,718	100.0%	686	100.0%	12,273	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	94.9%	3,027	63.6%	736	94.0%	17,975	95.3%	3,392
Part-time	4.1%	130	33.0%	382	5.7%	1,081	4.0%	144
Non-degree seeking (e.g., taking classes but not currently pursuing a degree)	1.0%	32	3.4%	39	0.4%	76	0.6%	22
Total Responses	100.0%	3,189	100.0%	1,157	100.0%	19,132	100.0%	3,558
What type of degree are you currently pursuing?¹⁴								
2-year (Associate's degree)	0.2%	5	60.4%	661	0.6%	114	4.4%	155
4-year (Bachelor's degree)	98.4%	3,082	28.2%	309	97.7%	18,507	93.6%	3,284
Certificate or licensure program	0.4%	14	6.4%	70	0.6%	110	0.7%	23
Other	1.0%	32	4.9%	54	1.1%	202	1.3%	45
Total Responses	100.0%	3,133	100.0%	1,094	100.0%	18,933	100.0%	3,507
What is the highest degree you plan to obtain?								
Associate's degree	0.7%	22	15.2%	171	0.9%	166	2.1%	75
Bachelor's degree	29.9%	943	39.9%	449	35.2%	6,673	40.5%	1,428
Master's degree	35.4%	1,117	28.9%	325	38.1%	7,233	33.5%	1,181
Professional degree (e.g., MD, DDS, JD)	15.5%	489	5.3%	60	10.8%	2,043	11.4%	402
Doctoral degree (e.g., PhD, EdD, DMA)	18.1%	572	7.7%	87	14.7%	2,795	11.9%	421
Other (e.g., non-degree seeking coursework)	0.5%	16	2.8%	32	0.4%	73	0.5%	19
Total Responses	100.0%	3,159	100.0%	1,124	100.0%	18,983	100.0%	3,526
What broad category does your major(s) fall under? Select all that apply.^{4, 14}								
Arts or Humanities	14.2%	443	18.2%	197	18.0%	3,388	41.9%	1,465
Business	15.2%	474	16.9%	183	18.0%	3,403	20.1%	701
Education	4.4%	137	7.6%	82	8.8%	1,665	3.4%	118
Health or Medicine	23.4%	731	31.9%	346	18.6%	3,513	12.9%	452
Social Sciences	23.0%	718	14.3%	155	16.6%	3,140	16.5%	578
STEM (Science, Engineering, Technology or Math)	34.9%	1,089	22.0%	239	30.7%	5,788	20.1%	701
Vocational	0.5%	17	3.3%	36	0.5%	98	2.5%	86
Other	3.8%	120	7.4%	80	6.4%	1,211	7.8%	273
Total Responses		3,119		1,084		18,863		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	0.6%	17	1.0%	10	0.2%	35	0.3%	9
1.00-1.99	2.6%	81	1.7%	17	1.1%	207	0.7%	24
2.00-2.99	18.9%	583	25.2%	257	19.5%	3,598	13.1%	443
3.00-3.99	62.9%	1,938	61.3%	625	70.9%	13,072	80.0%	2,700
4.00	15.0%	462	10.9%	111	8.2%	1,518	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.)	44.7%	1,371	14.1%	150	50.0%	9,231	52.0%	1,770
A social fraternity or sorority	15.8%	485	0.8%	8	14.2%	2,621	8.6%	292
Varsity sports	1.7%	52	2.3%	24	2.9%	540	5.4%	184
Intramural sports	8.8%	270	0.8%	8	13.9%	2,563	8.2%	279
Community service and/or service learning	21.8%	670	9.1%	97	20.6%	3,806	18.4%	626
Undergraduate research or research with a faculty member	13.2%	404	1.6%	17	10.3%	1,910	8.8%	299
A living-learning community in a residence hall	2.8%	87	0.3%	3	5.9%	1,086	4.9%	165
A capstone project or experience (e.g., senior thesis, portfolio)	8.1%	249	1.5%	16	7.7%	1,423	8.8%	300
Other	5.1%	157	4.5%	48	5.3%	970	4.9%	168
None of the above	31.6%	969	73.4%	780	29.6%	5,462	31.4%	1,069
Total Responses		3,069		1,063		18,473		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	21.0%	660	15.1%	168	15.9%	3,015	15.4%	538
N/A, not planning on entering the workforce	1.3%	40	2.5%	28	0.7%	133	1.1%	37
Less than \$15,000	3.5%	111	4.1%	46	2.7%	503	6.1%	212
\$15,000-\$29,999	10.2%	322	11.1%	124	9.2%	1,737	15.0%	523
\$30,000-\$39,999	13.9%	438	15.8%	176	16.3%	3,087	16.0%	557
\$40,000-\$59,999	22.6%	710	25.3%	282	28.0%	5,294	22.3%	778
\$60,000-\$79,999	19.6%	617	17.0%	189	20.1%	3,808	15.1%	527
\$80,000-\$99,999	5.3%	168	5.9%	66	4.7%	889	6.0%	208
\$100,000 or higher	2.4%	77	3.1%	35	2.3%	438	3.2%	112
Total Responses	100.0%	3,143	100.0%	1,114	100.0%	18,904	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	10.9%	340	13.9%	153	12.1%	2,270	10.6%	366
Exactly the same as today	10.4%	325	12.5%	138	10.1%	1,902	10.4%	362
Less than today*	49.7%	1,550	38.7%	427	45.9%	8,621	43.5%	1,508
Don't know	29.0%	903	34.9%	385	31.9%	5,990	35.5%	1,230
Total Responses	100.0%	3,118	100.0%	1,103	100.0%	18,783	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%	2,200	66.1%	725	71.4%	13,393	68.6%	2,374
Exactly \$102	4.7%	147	7.0%	77	4.9%	920	4.8%	167
Less than \$102	3.9%	120	4.6%	50	3.4%	639	4.2%	144
Don't know	20.8%	646	22.3%	245	20.3%	3,805	22.4%	776
Total Responses	100.0%	3,113	100.0%	1,097	100.0%	18,757	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*	71.1%	2,215	66.5%	731	71.8%	13,468	67.7%	2,343
20-year repayment option	3.9%	121	4.0%	44	3.5%	663	3.4%	118
30-year repayment option	7.8%	244	11.5%	127	7.7%	1,452	9.4%	326
Don't know	17.1%	534	18.0%	198	16.9%	3,179	19.5%	676
Total Responses	100.0%	3,114	100.0%	1,100	100.0%	18,762	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%	33	1.6%	17	1.1%	209	1.1%	37
90%-99%	9.9%	307	6.7%	73	6.4%	1,202	5.4%	186
80%-89%	31.9%	987	29.1%	318	31.2%	5,824	27.6%	945
70%-79%*	28.6%	884	33.6%	367	34.4%	6,407	34.1%	1,166
Don't know	28.6%	884	29.0%	317	26.8%	5,006	31.8%	1,090
Total Responses	100.0%	3,095	100.0%	1,092	100.0%	18,648	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	16.7%	517	19.3%	211	14.7%	2,745	14.1%	483
Stocks*	35.1%	1,085	30.4%	332	36.1%	6,730	31.6%	1,080
Bonds	18.2%	562	16.6%	181	18.1%	3,375	19.4%	664
Don't know	30.1%	931	33.6%	367	31.1%	5,799	34.8%	1,191
Total Responses	100.0%	3,095	100.0%	1,091	100.0%	18,649	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*	63.7%	1,973	67.8%	742	65.7%	12,271	61.9%	2,121
False	14.0%	433	15.9%	174	12.4%	2,308	12.9%	442
Don't know	22.3%	692	16.3%	178	21.9%	4,095	25.2%	862
Total Responses	100.0%	3,098	100.0%	1,094	100.0%	18,674	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