

2014
NATIONAL
STUDENT
FINANCIAL
WELLNESS
STUDY

University of Arizona

INSTITUTIONAL REPORT

NATIONAL STUDENT FINANCIAL WELLNESS STUDY



THE OHIO STATE UNIVERSITY

OFFICE OF STUDENT LIFE
COLLEGE OF EDUCATION AND HUMAN ECOLOGY

CONTENTS

Introduction	2
Results.....	2
Participating Institutions.....	3
Personal Financial Management	4
Financial Support	7
Financial Socialization	11
Credit Cards	12
Student Loans	13
Entrance Counseling for Loans.....	15
Debt	16
Finance-Related Stress	16
Cost of College.....	19
Academic Plans.....	20
Financial Knowledge	23
Demographics	24
Ohio State Research Team.....	30
Acknowledgements.....	30

INTRODUCTION

The National Student Financial Wellness Study (NSFWS) is a national survey of college students examining the financial attitudes, practices, and knowledge of students from institutions of higher education across the United States. The purpose of the 2014 NSFWS is to gain a more thorough and accurate picture of the financial wellness of college students. The NSFWS was developed and administered by The Ohio State University in collaboration with co-investigators from Cuyahoga Community College, DePaul University, Iowa State University, Oberlin College, Ohio University, and Santa Fe College. The survey was administered online during autumn 2014 or winter 2015 to random samples of students from 52 participating 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/nsfws or by emailing the NSFWS team at nsfws@osu.edu.

RESULTS

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=32, 61.5% of participating institutions), four-year private (n=12, 23.1% of participating institutions), two-year public (n=8, 15.3% of participating institutions). The survey was administered to 163,714 students and response rates were:

	Response Rate	Number of responses
University of Arizona	14.9%	817
All Institutions	11.5%	18,795
Four-Year Public Institutions	11.7%	15,227
Four-Year Private Institutions	15.3%	1,869
Two-Year Public Institutions	7.9%	1,699

Please note the following when reading and using the results in the report:

- 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 “check all that apply” are noted throughout the report. The percentages for these items will not add up to 100% since respondents could select multiple responses.
- This report only includes descriptive statistics; caution should be used when making comparisons and generalizations.
- *Your institution’s data are excluded from the column presenting composite data for your institution type.*

PARTICIPATING INSTITUTIONS

Fifty-two institutions participated in the 2014 National Student Financial Wellness Study. York University is a Canadian institution and its results are not summarized in this report.

Two-Year Public

Asheville-Buncombe Technical Community College
 Belmont College
 Chippewa Valley Technical College
 Columbus State Community College
 Cuyahoga Community College
 Sinclair Community College
 Stark State College
 SUNY Orange County Community College

Four-Year Private

Berry College
 DePaul University
 Flagler College
 Gustavus Adolphus College
 Husson University
 Indiana Wesleyan University
 Lafayette College
 Oberlin College
 Ohio Northern University
 Otterbein University
 University of Denver
 Wake Forest University

Four-Year Public

Indiana University
 Iowa State University
 James Madison University
 Kansas State University
 Missouri State University
 North Dakota State University
 Northern Kentucky University
 Ohio State University
 Ohio University
 Pennsylvania State University
 Santa Fe College
 South Dakota State University
 Temple University
 Texas A&M University
 Texas State University
 University of Arizona
 University of California - Berkeley
 University of Cincinnati
 University of Idaho
 University of Missouri - Columbia
 University of Missouri -St Louis
 University of North Carolina - Wilmington
 University of North Dakota
 University of North Texas
 University of Northern Iowa
 University of Tennessee Chattanooga
 University of Utah
 University of Wisconsin La Crosse
 Utah State University
 Washington State University
 Weber State University
 York University*

PERSONAL FINANCIAL MANAGEMENT

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I have a weekly or monthly budget that I follow.				
Never	11.7%	12.7%	13.9%	7.8%
Sometimes	33.9%	37.9%	36.0%	27.5%
Frequently	30.8%	28.6%	28.2%	31.9%
Always	23.6%	20.7%	22.0%	32.8%
Total Responses	812	14337	1861	1686
I track my spending in order to stay within my budget.				
Never	7.2%	7.3%	8.2%	5.7%
Sometimes	25.3%	26.0%	23.8%	20.8%
Frequently	35.0%	35.3%	36.5%	35.2%
Always	32.6%	31.4%	31.4%	38.4%
Total Responses	811	14308	1855	1679
I track all debit card transactions/ checks to balance my account.				
Never	6.7%	7.5%	6.6%	7.1%
Sometimes	20.0%	18.9%	18.6%	14.8%
Frequently	30.8%	29.9%	28.9%	27.2%
Always	42.5%	43.7%	45.9%	50.9%
Total Responses	808	14302	1854	1676
I pay my bills on time every month.				
Never	3.3%	1.9%	3.4%	1.7%
Sometimes	8.7%	6.1%	8.2%	13.2%
Frequently	20.5%	19.3%	21.1%	26.6%
Always	67.5%	72.6%	67.3%	58.4%
Total Responses	808	14274	1845	1676
I add to my savings on a regular basis.				
Never	20.4%	21.4%	18.4%	27.2%
Sometimes	42.3%	39.0%	39.5%	38.2%
Frequently	18.2%	19.7%	20.1%	14.7%
Always	19.1%	19.9%	22.0%	19.9%
Total Responses	807	14299	1854	1677
I rely on family members for financial advice.				
Strongly Disagree	8.6%	10.6%	9.2%	19.5%
Disagree	15.0%	17.1%	16.0%	26.0%
Agree	41.6%	42.2%	40.1%	39.5%
Strongly Agree	34.8%	30.1%	34.7%	15.0%
Total Responses	813	14346	1857	1685
I rely on friends for financial advice.				
Strongly Disagree	30.1%	30.4%	28.6%	35.8%
Disagree	49.3%	47.2%	49.1%	43.6%
Agree	18.3%	20.6%	20.0%	17.9%
Strongly Agree	2.3%	1.8%	2.2%	2.7%
Total Responses	810	14331	1854	1679
I am confident I can manage my finances.				
Strongly Disagree	2.7%	1.7%	1.7%	1.8%
Disagree	12.6%	12.7%	13.8%	9.8%
Agree	62.9%	60.1%	60.4%	56.3%
Strongly Agree	21.8%	25.5%	24.1%	32.0%
Total Responses	811	14328	1856	1681

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I manage my money well.				
Strongly Disagree	2.2%	1.6%	1.9%	2.4%
Disagree	16.7%	15.8%	16.3%	15.4%
Agree	64.1%	61.5%	60.3%	60.0%
Strongly Agree	17.0%	21.1%	21.5%	22.2%
Total Responses	810	14330	1853	1679
I have enough money to participate in most of the same activities as my peers do.				
Strongly Disagree	10.2%	9.1%	9.6%	17.9%
Disagree	31.2%	26.7%	24.4%	35.7%
Agree	44.9%	46.9%	47.4%	34.5%
Strongly Agree	13.7%	17.3%	18.6%	11.9%
Total Responses	813	14331	1854	1680
I have enough money to participate in most activities that I enjoy.				
Strongly Disagree	7.7%	7.4%	6.8%	15.0%
Disagree	26.8%	24.3%	20.9%	33.0%
Agree	50.6%	51.1%	53.9%	40.3%
Strongly Agree	14.9%	17.2%	18.4%	11.7%
Total Responses	813	14256	1851	1673
I regularly spend more money than I have by using credit or borrowing.				
Strongly Disagree	49.9%	54.2%	53.0%	45.2%
Disagree	34.6%	30.3%	31.0%	35.3%
Agree	12.8%	12.4%	12.8%	16.5%
Strongly Agree	2.6%	3.0%	3.2%	2.9%
Total Responses	811	14315	1853	1676
In the past three months, I purchased something expensive that I wanted, but did not need.				
Strongly Disagree	25.4%	29.4%	29.8%	41.6%
Disagree	33.0%	32.3%	31.7%	30.8%
Agree	31.8%	29.6%	29.6%	21.2%
Strongly Agree	9.9%	8.7%	8.9%	6.3%
Total Responses	812	14323	1852	1677
Concerning my finances, I have met with a financial aid counselor.				
Never	65.9%	64.8%	53.4%	53.7%
During high school	9.9%	8.1%	8.3%	6.1%
During college	18.7%	21.4%	28.7%	35.4%
Both during high school and during college	5.6%	5.7%	9.6%	4.8%
Total Responses	809	14280	1845	1672
Concerning my finances, I have met with a financial counselor or advisor.				
Never	71.4%	73.2%	64.8%	62.5%
During high school	8.8%	6.5%	7.0%	4.5%
During college	15.0%	17.0%	22.7%	29.6%
Both during high school and during college	4.8%	3.4%	5.5%	3.4%
Total Responses	808	14228	1833	1665

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Concerning my finances, I have met with a peer counselor.				
Never	74.0%	82.5%	83.6%	80.9%
During high school	12.7%	8.3%	8.1%	9.0%
During college	8.3%	5.9%	5.2%	7.7%
Both during high school and during college	4.9%	3.2%	3.1%	2.4%
Total Responses	809	14163	1821	1641
Concerning my finances, I have met with a credit counselor.				
Never	89.4%	91.8%	90.7%	85.5%
During high school	3.7%	2.1%	2.4%	1.8%
During college	5.5%	5.5%	6.3%	12.0%
Both during high school and during college	1.4%	0.6%	0.5%	0.7%
Total Responses	805	14140	1820	1646
Concerning my finances, I have met with an investment advisor.				
Never	90.2%	89.1%	87.1%	85.9%
During high school	2.2%	2.3%	2.4%	1.4%
During college	6.4%	7.4%	9.2%	12.1%
Both during high school and during college	1.1%	1.2%	1.3%	0.6%
Total Responses	807	14145	1816	1637
Concerning my finances, I have met with an attorney.				
Never	94.0%	93.3%	91.4%	85.5%
During high school	1.2%	1.3%	1.3%	1.4%
During college	4.2%	4.7%	6.6%	12.2%
Both during high school and during college	0.5%	0.7%	0.8%	0.9%
Total Responses	804	14110	1816	1636
Concerning my finances, I have met with an insurance agent.				
Never	86.6%	81.3%	81.7%	69.7%
During high school	3.4%	3.1%	3.0%	2.9%
During college	8.7%	12.6%	12.6%	23.2%
Both during high school and during college	1.4%	3.0%	2.7%	4.2%
Total Responses	804	14136	1817	1637
Concerning my finances, I have met with a tax advisor or accountant.				
Never	84.7%	83.1%	83.1%	72.9%
During high school	3.7%	2.5%	2.4%	2.3%
During college	9.6%	11.3%	11.2%	20.8%
Both during high school and during college	2.0%	3.1%	3.3%	4.0%
Total Responses	810	14134	1816	1641
Concerning my finances, I have met with a banker or trust officer.				
Never	59.9%	64.3%	61.7%	65.3%
During high school	9.9%	9.1%	10.6%	5.5%
During college	17.8%	16.0%	17.0%	22.3%
Both during high school and during college	12.4%	10.5%	10.7%	6.9%
Total responses	807	14172	1828	1649

FINANCIAL SUPPORT

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Are you considered a financial dependent of your parent(s) or guardian(s)?				
No	31.0%	39.3%	35.3%	67.9%
Yes	69.0%	60.7%	64.7%	32.1%
Total Responses	726	12981	1669	1537
Are you financially responsible for a child or children?				
No	93.8%	88.7%	84.8%	60.9%
Yes	6.2%	11.3%	15.2%	39.1%
Total Responses	726	12993	1671	1538
Are you financially responsible for a spouse/partner?				
No	94.8%	88.5%	89.3%	78.6%
Yes	5.2%	11.5%	10.7%	21.4%
Total Responses	725	12990	1668	1532
Are you financially responsible for a family member(s) other than a spouse/partner or child?				
No	97.9%	97.1%	96.6%	92.2%
Yes	2.1%	2.9%	3.4%	7.8%
Total Responses	723	12976	1662	1536
Please indicate how much of your college/university expenses are paid for by the following sources:				
Student loans I have taken out for myself				
Not at all	44.4%	39.1%	32.5%	40.3%
Less than 25% of my total expenses	27.1%	20.2%	30.4%	13.7%
About 50% of my total expenses	14.5%	18.3%	17.8%	13.2%
About 75% of my total expenses	10.8%	15.5%	11.7%	15.4%
Completely	3.2%	6.9%	7.7%	17.3%
Total Responses	730	13029	1673	1535
Parents or other family members from their current income or past savings				
Not at all	35.5%	43.9%	39.7%	77.5%
Less than 25% of my total expenses	30.0%	26.8%	26.5%	10.7%
About 50% of my total expenses	13.4%	12.0%	14.1%	3.8%
About 75% of my total expenses	10.2%	9.8%	11.9%	3.7%
Completely	10.9%	7.5%	7.9%	4.3%
Total Responses	726	12968	1667	1522
Parents or other family members from loans taken out to assist me				
Not at all	79.1%	80.4%	73.2%	93.5%
Less than 25% of my total expenses	9.3%	10.9%	16.2%	3.9%
About 50% of my total expenses	5.8%	4.7%	6.3%	1.3%
About 75% of my total expenses	4.3%	2.6%	2.7%	0.7%
Completely	1.5%	1.3%	1.6%	0.7%
Total Responses	723	12949	1644	1529

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Please indicate how much of your college/university expenses are paid for by the following sources:				
Scholarships or grants that don't need to be repaid				
Not at all	15.5%	21.9%	14.7%	34.3%
Less than 25% of my total expenses	28.5%	40.6%	38.3%	24.8%
About 50% of my total expenses	21.4%	16.9%	25.3%	13.6%
About 75% of my total expenses	23.0%	13.4%	16.8%	10.2%
Completely	11.5%	7.2%	4.9%	17.2%
Total Responses	729	13001	1670	1535
Money from my current job				
Not at all	48.1%	40.1%	47.7%	42.9%
Less than 25% of my total expenses	37.0%	41.7%	39.9%	29.4%
About 50% of my total expenses	8.2%	8.8%	5.0%	9.3%
About 75% of my total expenses	3.2%	5.0%	3.7%	7.6%
Completely	3.5%	4.3%	3.7%	10.8%
Total Responses	717	12964	1665	1530
Money from my savings				
Not at all	55.7%	50.7%	56.3%	66.0%
Less than 25% of my total expenses	33.6%	36.3%	34.7%	20.2%
About 50% of my total expenses	4.6%	6.8%	4.1%	5.7%
About 75% of my total expenses	3.7%	3.3%	2.6%	2.6%
Completely	2.5%	2.9%	2.3%	5.6%
Total Responses	724	12952	1657	1520
Money borrowed from family or friends				
Not at all	85.0%	86.7%	87.7%	87.6%
Less than 25% of my total expenses	10.8%	9.7%	8.8%	8.3%
About 50% of my total expenses	1.8%	1.8%	2.2%	2.0%
About 75% of my total expenses	1.1%	1.0%	0.7%	0.9%
Completely	1.4%	0.8%	0.7%	1.2%
Total Responses	725	12974	1667	1532
Credit cards				
Not at all	82.1%	85.5%	87.8%	83.2%
Less than 25% of my total expenses	12.4%	11.4%	9.3%	11.6%
About 50% of my total expenses	2.6%	1.6%	1.7%	2.5%
About 75% of my total expenses	1.7%	0.7%	0.4%	1.1%
Completely	1.2%	0.8%	0.7%	1.5%
Total Responses	725	12964	1663	1530

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Although you may use multiple sources of funding for each item, please list the primary source of funding for each expense during the current academic term:				
Tuition				
Student loans	20.9%	36.2%	33.8%	37.0%
Parents and/or family	19.1%	20.3%	22.7%	7.5%
Scholarships and/or grants	54.8%	33.7%	36.9%	35.7%
Current employment	1.1%	3.9%	2.0%	9.8%
Personal savings	1.4%	3.3%	1.5%	4.8%
Credit card	0.4%	0.3%	0.4%	0.8%
Other	2.0%	1.9%	2.0%	3.2%
N/A	0.3%	0.4%	0.8%	1.2%
Total Responses	733	13067	1677	1545
Housing				
Student loans	16.3%	16.6%	15.7%	8.9%
Parents and/or family	45.7%	31.9%	34.1%	23.8%
Scholarships and/or grants	10.9%	9.6%	14.6%	1.3%
Current employment	15.5%	24.8%	19.0%	40.1%
Personal savings	3.6%	6.6%	3.7%	3.6%
Credit card	0.1%	0.2%	0.1%	0.2%
Other	2.1%	3.1%	2.3%	8.3%
N/A	5.9%	7.1%	10.4%	13.7%
Total Responses	731	13042	1670	1535
Books				
Student loans	17.9%	17.4%	16.0%	30.2%
Parents and/or family	31.5%	22.6%	30.4%	6.8%
Scholarships and/or grants	23.3%	16.6%	10.0%	29.2%
Current employment	12.7%	20.8%	16.5%	19.3%
Personal savings	9.9%	17.2%	21.2%	7.6%
Credit card	2.7%	2.9%	3.6%	3.6%
Other	1.6%	1.8%	1.2%	2.5%
N/A	0.3%	0.8%	1.1%	0.8%
Total Responses	730	13052	1677	1541
Food				
Student loans	7.1%	7.2%	6.5%	6.1%
Parents and/or family	38.2%	23.6%	28.5%	15.5%
Scholarships and/or grants	4.1%	4.6%	5.4%	1.1%
Current employment	34.9%	43.2%	37.1%	53.4%
Personal savings	9.3%	14.6%	14.9%	6.6%
Credit card	3.2%	2.1%	2.2%	1.7%
Other	2.7%	3.5%	2.8%	11.2%
N/A	0.4%	1.2%	2.6%	4.4%
Total Responses	730	13041	1673	1538

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Although you may use multiple sources of funding for each item, please list the primary source of funding for each expense during the current academic term:				
Entertainment				
Student loans	2.7%	2.5%	0.8%	3.1%
Parents and/or family	20.8%	10.1%	12.1%	7.3%
Scholarships and/or grants	1.6%	1.3%	0.6%	0.4%
Current employment	41.9%	49.2%	44.0%	55.4%
Personal savings	21.9%	26.6%	30.1%	10.5%
Credit card	4.8%	3.5%	3.8%	3.9%
Other	1.8%	2.6%	2.1%	6.0%
N/A	4.5%	4.2%	6.4%	13.4%
Total Responses	731	13030	1675	1530
Apparel				
Student loans	4.0%	2.7%	1.1%	4.6%
Parents and/or family	25.2%	17.1%	19.8%	9.2%
Scholarships and/or grants	2.3%	1.3%	0.3%	0.7%
Current employment	37.2%	44.9%	39.8%	54.9%
Personal savings	21.1%	22.4%	25.9%	10.0%
Credit card	4.7%	4.1%	4.4%	5.0%
Other	1.9%	2.4%	2.6%	6.5%
N/A	3.7%	5.1%	6.2%	9.2%
Total Responses	731	13022	1670	1529
Expenses for family				
Student loans	4.1%	2.8%	0.8%	5.3%
Parents and/or family	31.6%	20.1%	26.4%	13.1%
Scholarships and/or grants	1.0%	1.2%	0.2%	0.8%
Current employment	23.7%	30.9%	28.1%	47.4%
Personal savings	11.4%	13.2%	12.9%	6.6%
Credit card	3.6%	1.9%	2.0%	2.6%
Other	1.6%	2.4%	2.0%	6.7%
N/A	23.0%	27.5%	27.5%	17.5%
Total Responses	729	12960	1660	1532
Transportation				
Student loans	6.4%	5.0%	3.7%	10.0%
Parents and/or family	32.3%	21.4%	25.3%	10.1%
Scholarships and/or grants	2.9%	2.7%	2.2%	2.7%
Current employment	31.6%	42.2%	35.3%	55.1%
Personal savings	13.7%	17.2%	17.9%	8.8%
Credit card	3.8%	2.6%	3.2%	2.8%
Other	2.1%	2.8%	2.7%	6.8%
N/A	7.1%	6.2%	9.7%	3.6%
Total Responses	730	13031	1667	1540



FINANCIAL SOCIALIZATION

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Prior to college/university:				
My parent(s) or guardian(s) were comfortable talking about money with me.				
Strongly disagree	5.7%	6.5%	7.3%	13.7%
Disagree	14.2%	13.9%	12.6%	17.1%
Agree	44.4%	42.4%	43.5%	42.6%
Strongly agree	35.7%	37.2%	36.6%	26.6%
Total Responses	698	12512	1606	1466
My parent(s) or guardian(s) told me what I needed to know about money management.				
Strongly disagree	7.9%	9.1%	8.1%	17.5%
Disagree	19.2%	19.6%	19.0%	23.7%
Agree	47.4%	44.1%	44.9%	39.6%
Strongly agree	25.5%	27.3%	28.0%	19.2%
Total Responses	698	12508	1605	1466
My parent(s) or guardian(s) were role models of sound financial management.				
Strongly disagree	10.0%	11.7%	11.3%	19.7%
Disagree	17.5%	17.9%	17.3%	25.3%
Agree	41.4%	37.2%	38.2%	34.0%
Strongly agree	31.1%	33.2%	33.2%	20.9%
Total Responses	698	12496	1606	1461
Prior to college/university:				
Did you ever receive an allowance as a child (age 12 or younger)?				
No	55.6%	57.6%	53.1%	57.9%
Yes	44.4%	42.4%	46.9%	42.1%
Total Responses	700	12545	1613	1475
Did you ever receive an allowance as a teenager (age 13 or older)?				
No	55.9%	64.7%	58.4%	60.9%
Yes	44.1%	35.3%	41.6%	39.1%
Total Responses	700	12538	1611	1474
Did you work for pay while in high school?				
No	40.0%	24.3%	30.6%	20.9%
Yes	60.0%	75.7%	69.4%	79.1%
Total Responses	700	12546	1613	1474
Did your parents or guardians encourage you to save money?				
No	12.5%	12.6%	12.7%	25.2%
Yes	87.5%	87.4%	87.3%	74.8%
Total Responses	698	12541	1612	1475
Did your parents or guardians encourage you to open a bank account?				
No	12.4%	11.2%	12.4%	21.5%
Yes	87.6%	88.8%	87.6%	78.5%
Total Responses	700	12541	1613	1471

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Prior to college/university:				
Did your parents or guardians encourage you to invest your money?				
No	69.5%	69.7%	68.5%	72.5%
Yes	30.5%	30.3%	31.5%	27.5%
Total Responses	699	12532	1611	1473
Did you attend personal finance classes/ workshops while in high school?				
No	82.4%	67.1%	74.7%	76.7%
Yes, one-time event(s)	12.8%	18.2%	14.8%	15.4%
Yes, term long course(s) or repeated sessions	4.9%	14.7%	10.5%	7.9%
Total Responses	697	12480	1599	1464
Have you attended personal finance classes/ workshops while in college/university?				
No	82.8%	76.2%	78.1%	81.4%
Yes, one-time event(s)	14.0%	15.6%	16.2%	13.1%
Yes, term long course(s) or repeated sessions	3.2%	8.2%	5.8%	5.5%
Total Responses	698	12488	1595	1462

CREDIT CARDS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How many credit cards do you currently have?¹				
0	45.2%	43.6%	43.5%	41.3%
1	37.3%	32.7%	31.9%	22.0%
2	9.9%	12.2%	10.9%	14.1%
3	4.2%	5.0%	5.2%	8.8%
4	2.0%	2.4%	3.0%	4.0%
5	0.3%	1.2%	1.9%	2.9%
6 or more	1.2%	2.9%	3.6%	6.9%
Total Responses	695	12568	1613	1478
When you get a credit card bill, do you usually:				
Make the monthly minimum payment	13.3%	11.4%	11.1%	18.7%
Pay more than the monthly minimum, but not the full balance	24.7%	28.9%	30.3%	46.1%
Pay the full balance	46.2%	49.6%	42.7%	32.6%
Someone else pays my bill	15.9%	10.1%	16.0%	2.7%
Total Responses	377	7062	912	857

¹ The rest of the Credit Cards section was not displayed to respondents who selected "0."

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What is the typical balance left on your credit cards after making monthly payments?²				
\$0	8.4%	8.7%	7.1%	3.1%
\$1-\$499	37.1%	40.7%	35.1%	47.7%
\$500-\$999	15.3%	14.3%	15.8%	16.8%
\$1,000-\$1,499	6.9%	8.1%	6.2%	7.3%
\$1,500-\$1,999	7.4%	4.0%	2.3%	3.7%
\$2,000-\$2,499	2.5%	2.7%	2.7%	3.0%
\$2,500-\$2,999	2.5%	1.7%	1.9%	1.9%
\$3,000+	4.5%	8.2%	8.5%	10.0%
Don't know	15.3%	11.6%	20.3%	6.5%
Total Responses	202	3535	518	572
How much credit card debt do you expect to have at the time you graduate?				
\$0	51.2%	54.8%	50.8%	35.8%
\$1-\$499	11.4%	14.1%	10.9%	16.4%
\$500-\$999	6.6%	6.2%	6.6%	10.9%
\$1,000-\$1,499	4.2%	3.8%	3.1%	4.8%
\$1,500-\$1,999	2.7%	2.2%	1.9%	3.1%
\$2,000-\$2,499	2.9%	1.6%	0.8%	2.1%
\$2,500-\$2,999	1.3%	1.0%	1.3%	1.9%
\$3,000+	6.4%	6.9%	10.3%	12.8%
Don't know	13.3%	9.3%	14.3%	12.3%
Total Responses	377	7054	905	861

STUDENT LOANS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Do you now or have you ever had a student loan to pay for your college?³				
Yes	57.1%	63.5%	70.1%	65.7%
No	41.3%	35.2%	27.7%	33.5%
Don't know	1.6%	1.3%	2.2%	0.8%
Total Responses	692	12529	1603	1469
Which best describes your student loans?				
Federal (e.g. Perkins, Stafford)	76.4%	71.1%	64.5%	76.5%
Private (e.g. from a bank, from a credit union)	4.6%	4.1%	3.8%	2.6%
Both federal and private	12.1%	19.6%	24.4%	14.7%
Don't know	6.9%	5.2%	7.3%	6.1%
Total Responses	390	7873	1108	944

² This question was not displayed to respondents who indicated they "Pay the full balance" or "Someone else pays my bill" on the previous question.

³ The rest of the Student Loans section was displayed only to respondents who selected "Yes."

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How much student loan money have you borrowed up to this point in time?				
\$1-\$9,999	40.9%	31.0%	28.1%	40.4%
\$10,000-\$19,999	26.5%	24.5%	25.1%	26.5%
\$20,000-\$29,999	12.1%	16.4%	17.3%	11.7%
\$30,000-\$39,999	5.9%	9.7%	9.0%	7.9%
\$40,000-\$49,999	4.9%	5.4%	5.5%	3.9%
\$50,000-\$59,999	1.5%	3.6%	3.6%	2.5%
\$60,000-\$79,999	2.8%	2.7%	2.4%	2.3%
\$80,000-\$99,999	0.3%	1.0%	1.2%	0.7%
\$100,000+	0.5%	0.6%	0.2%	0.5%
Don't know	4.6%	5.1%	7.8%	3.4%
Total Responses	389	7859	1105	947
How much student loan debt do you expect to have accumulated when you complete your current degree?				
\$1-\$9,999	19.2%	13.1%	10.3%	18.2%
\$10,000-\$19,999	20.8%	15.9%	14.3%	22.1%
\$20,000-\$29,999	16.2%	18.2%	19.9%	15.1%
\$30,000-\$39,999	9.2%	14.2%	12.0%	12.0%
\$40,000-\$49,999	8.2%	10.4%	12.7%	7.2%
\$50,000-\$59,999	4.4%	7.4%	8.3%	7.5%
\$60,000-\$79,999	6.2%	7.0%	6.6%	4.7%
\$80,000-\$99,999	1.8%	3.9%	5.0%	2.0%
\$100,000+	4.9%	3.2%	3.6%	1.6%
Don't know	9.2%	6.7%	7.2%	9.5%
Total Responses	390	7858	1104	944
Do you know what your student loan monthly payment will be when you graduate?				
Yes, I have a good idea	21.6%	22.1%	18.7%	32.1%
I have an approximate idea	32.5%	36.2%	36.8%	33.9%
No, I do not have a good idea	45.9%	41.7%	44.4%	34.0%
Total Responses	388	7864	1105	947
When deciding how much money I will need to borrow for the school year, I: (select all that apply)				
Borrow the maximum amount available in my aid package, regardless of the amount	25.2%	27.4%	29.6%	30.5%
Use my budget and borrow only what I think I will need	55.3%	54.4%	46.6%	45.9%
Try to borrow as little as possible	55.3%	51.1%	53.0%	40.3%
Consider the total amount of debt I will graduate with	38.0%	36.9%	37.5%	28.7%
Consider the amounts I have borrowed in the past	32.9%	32.5%	28.2%	23.7%
Total Responses	389	7861	1101	941
When deciding how much money I will need to borrow for the school year, I: (select all that apply)				
Decide on my own how much I will need to borrow	56.1%	57.3%	43.4%	69.3%
Consult with a parent, guardian, or family member to determine how much I will need to borrow	52.2%	51.8%	55.5%	19.0%
Consult with a financial aid counselor to determine how much I will need to borrow	13.2%	12.4%	26.3%	18.4%
Use information obtained from the internet to determine how much I will need to borrow	16.3%	14.9%	12.6%	13.4%
Total Responses	387	7817	1095	937



ENTRANCE COUNSELING FOR LOANS⁴

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Do you remember completing the entrance counseling for your student loan? ⁵				
Yes	74.6%	66.9%	63.2%	77.5%
No	25.4%	33.1%	36.8%	22.5%
Total Responses	390	7857	1106	941
Regarding your entrance counseling for your student loan: Was it helpful?				
No	19.0%	21.3%	18.6%	17.4%
Somewhat	58.1%	57.4%	58.0%	49.4%
Yes	22.8%	21.4%	23.4%	33.2%
Total Responses	289	5212	693	725
Did it help you decide how much money to borrow?				
No	43.1%	50.2%	46.3%	39.6%
Somewhat	37.2%	34.9%	36.5%	32.6%
Yes	19.8%	14.9%	17.1%	27.8%
Total Responses	288	5220	695	724
Did it help you understand the general terms of you loan?				
No	10.8%	11.1%	9.9%	10.7%
Somewhat	40.6%	40.2%	40.1%	31.0%
Yes	48.6%	48.7%	50.0%	58.3%
Total Responses	288	5227	696	726
Did it help you understand your different repayment options?				
No	14.5%	17.2%	15.8%	13.8%
Somewhat	45.0%	41.3%	43.7%	35.0%
Yes	40.5%	41.6%	40.5%	51.2%
Total Responses	289	5220	696	725

⁴ The Entrance/Exit Counseling for Loans section was displayed only to respondents who indicated they have used a student loan to pay for college.

⁵ The rest of the Entrance/Exit Counseling for Loans section was displayed only to respondents who selected "Yes" indicating they remembered completing their entrance counseling.

DEBT

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Do you currently have debt from ANY SOURCE, including student loans, credit cards, car loans, personal loans from financial institutions or from family/friends, or any other type of credit or loans?				
Yes	53.5%	63.6%	65.2%	73.6%
No	43.5%	32.9%	30.3%	24.0%
Don't know	2.9%	3.6%	4.5%	2.4%
Total Responses	682	12365	1569	1439
After graduation, I will be able to pay off any debt acquired while I was a student.				
Strongly disagree	6.0%	5.7%	7.3%	8.4%
Disagree	12.3%	11.5%	13.2%	13.7%
Agree	43.4%	44.9%	47.5%	44.6%
Strongly agree	13.9%	19.6%	14.9%	19.8%
N/A, I won't acquire debt as a student	24.3%	18.4%	17.1%	13.6%
Total Responses	682	12365	1570	1436

FINANCE-RELATED STRESS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I feel stressed about my personal finances in general.				
Strongly disagree	6.9%	6.5%	7.1%	5.0%
Disagree	20.1%	21.7%	22.6%	18.9%
Agree	40.7%	41.8%	41.8%	41.5%
Strongly agree	32.3%	30.0%	28.5%	34.6%
Total Responses	656	11983	1511	1376
I worry about being able to pay my current monthly expenses.				
Strongly disagree	11.4%	12.7%	14.0%	9.4%
Disagree	38.1%	37.9%	39.4%	26.5%
Agree	31.8%	30.0%	29.1%	36.7%
Strongly agree	18.7%	19.4%	17.5%	27.4%
Total Responses	657	11978	1510	1373
I worry about having enough money to pay for school.				
Strongly disagree	12.7%	12.5%	13.4%	11.0%
Disagree	27.8%	28.3%	27.5%	23.5%
Agree	30.1%	31.4%	32.1%	33.0%
Strongly agree	29.5%	27.8%	27.0%	32.5%
Total Responses	655	11966	1510	1374
When I think about my financial situation, I am optimistic about the future.				
Strongly disagree	8.2%	6.6%	6.6%	7.3%
Disagree	24.0%	26.3%	26.7%	24.4%
Agree	50.7%	52.8%	53.3%	52.2%
Strongly agree	17.0%	14.4%	13.5%	16.1%
Total Responses	657	11972	1509	1375

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
After graduation, I will be able to support myself financially.				
Strongly disagree	3.7%	3.7%	4.3%	3.2%
Disagree	23.9%	18.2%	22.7%	14.3%
Agree	55.8%	59.6%	59.9%	58.1%
Strongly agree	16.6%	18.5%	13.1%	24.4%
Total Responses	656	11956	1506	1378
I think that the cost of college or university is a good investment for my financial future.				
Strongly disagree	7.2%	5.6%	5.5%	5.8%
Disagree	15.1%	15.8%	13.1%	13.8%
Agree	52.0%	53.8%	55.8%	51.9%
Strongly agree	25.8%	24.7%	25.6%	28.6%
Total Responses	656	11958	1508	1371
How much stress does the student loan debt you are accruing cause you?				
None	16.1%	13.3%	12.7%	14.6%
Small amount	12.0%	12.7%	15.0%	14.7%
Medium amount	17.2%	20.8%	23.1%	20.5%
Large amount	17.5%	19.0%	19.7%	17.2%
Extreme amount	13.0%	13.1%	13.9%	13.0%
N/A	24.2%	21.0%	15.5%	19.9%
Total Responses	652	11937	1509	1374
How much stress does the credit card debt you are accruing cause you?				
None	30.6%	31.7%	32.4%	26.8%
Small amount	12.4%	12.8%	11.9%	14.5%
Medium amount	9.5%	8.9%	9.2%	13.5%
Large amount	7.2%	6.4%	7.0%	10.8%
Extreme amount	5.4%	5.1%	4.5%	7.2%
N/A	34.9%	35.1%	35.0%	27.2%
Total Responses	653	11932	1507	1373
How much stress does the total amount of money you owe cause you?				
None	15.2%	11.3%	11.7%	11.2%
Small amount	12.0%	14.4%	16.7%	13.2%
Medium amount	17.2%	22.4%	20.2%	22.2%
Large amount	22.1%	19.5%	21.5%	21.1%
Extreme amount	16.0%	17.5%	17.7%	21.6%
N/A	17.6%	14.8%	12.2%	10.8%
Total Responses	652	11935	1504	1372
Has the amount of money you owe ever caused you to neglect your academic studies?				
Never	48.9%	53.1%	61.5%	55.5%
Sometimes	25.9%	25.8%	21.4%	25.1%
Frequently	8.7%	7.7%	5.5%	8.6%
N/A	16.6%	13.4%	11.5%	10.8%
Total Responses	657	11967	1503	1376

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Has the amount of money you owe ever caused you to reduce your class load?				
Never	58.1%	56.9%	69.3%	50.0%
Sometimes	17.2%	20.4%	14.4%	25.7%
Frequently	7.8%	9.2%	4.5%	13.5%
N/A	16.9%	13.6%	11.8%	10.7%
Total Responses	657	11964	1504	1375
Has the amount of money you owe ever caused you to consider taking a break from college/university?				
Never	47.6%	46.1%	52.9%	43.3%
Sometimes	21.6%	25.7%	23.5%	26.7%
Frequently	14.9%	15.6%	13.2%	19.8%
N/A	15.8%	12.7%	10.4%	10.3%
Total Responses	657	11962	1504	1373
Has the amount of money you owe ever caused you to consider dropping out of college/university?				
Never	54.6%	59.2%	62.9%	55.7%
Sometimes	17.0%	17.8%	17.2%	20.6%
Frequently	12.2%	10.2%	9.1%	13.3%
N/A	16.1%	12.8%	10.8%	10.3%
Total Responses	657	11950	1504	1373
Has the amount of money you owe ever caused you to do any of the following: (select all that apply)				
Taken a break from college/university	12.7%	15.3%	10.8%	28.6%
Dropped out of college/university	5.3%	5.1%	5.5%	11.0%
Transferred to a different institution	12.6%	13.0%	12.3%	16.1%
Total Responses	660	12043	1518	1390
How much does the amount of student load debt you expect to graduate with influence you decisions about the following:⁶				
Current program, major, or area of study				
None	35.6%	40.8%	45.2%	41.5%
A little	24.3%	21.1%	17.7%	18.3%
Some	19.1%	20.1%	19.3%	19.8%
A lot	21.0%	17.9%	17.8%	20.4%
Total Responses	371	7497	1046	893
Post-college career selection				
None	20.3%	22.2%	24.0%	31.1%
A little	18.6%	18.5%	19.7%	18.6%
Some	25.7%	26.6%	25.5%	22.8%
A lot	35.4%	32.7%	30.8%	27.6%
Total Responses	370	7472	1042	882
To pursue a professional degree (e.g. MD, DDS, JD)				
None	27.5%	31.6%	30.2%	34.1%
A little	17.3%	15.3%	13.3%	15.1%
Some	21.0%	19.0%	21.7%	16.6%
A lot	34.2%	34.2%	34.8%	34.2%
Total Responses	371	7462	1039	880

⁶ This set of five questions was displayed only to respondents who indicated they have used a student loan to pay for college.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How much does the amount of student load debt you expect to graduate with influence you decisions about the following:				
To pursue a graduate degree (e.g. MBA, MA, MS, PHD)				
None	19.3%	22.6%	19.4%	29.3%
A little	16.9%	16.6%	14.8%	13.9%
Some	22.9%	21.3%	25.2%	19.2%
A lot	40.9%	39.5%	40.5%	37.6%
Total Responses	367	7458	1039	884
To assume additional consumer debt in the future (e.g. home mortgage, car loan)				
None	18.5%	19.4%	19.8%	24.7%
A little	20.7%	20.9%	19.3%	19.5%
Some	29.9%	26.7%	25.6%	22.9%
A lot	31.0%	33.1%	35.4%	32.8%
Total Responses	368	7476	1043	881

COST OF COLLEGE

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Did the cost of college/university influence your decision to attend your current institution for your current degree?				
Yes	71.6%	69.7%	63.2%	82.4%
No	28.4%	30.3%	36.8%	17.6%
Total Responses	656	11993	1510	1381
How much did the cost of attendance influence your decision to attend for your current degree:⁷				
BEFORE considering any available financial assistance or aid				
None	14.6%	13.0%	12.8%	14.5%
A little	23.9%	24.1%	21.7%	16.7%
Some	25.2%	27.5%	26.8%	22.3%
A lot	36.3%	35.4%	38.7%	46.4%
Total Responses	460	8112	922	1094
AFTER considering financial assistance that DOES NOT have to be repaid (e.g. scholarships, grants, and awards)				
None	12.4%	14.6%	8.5%	20.4%
A little	13.5%	18.0%	13.7%	15.1%
Some	26.1%	28.3%	28.2%	22.5%
A lot	48.0%	39.1%	49.6%	42.0%
Total Responses	460	8098	918	1081

⁷ This set of three questions was displayed only if students said “yes” the cost of college influenced their decision to attend their current institutions for their current degree.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How much did the cost of attendance influence your decision to attend for your current degree⁷: AFTER considering financial assistance that both DOES and DOES NOT have to be repaid (e.g. scholarships, grants, other awards, AND student loans)				
None	14.8%	15.0%	10.8%	18.2%
A little	16.5%	18.0%	15.1%	15.4%
Some	29.1%	31.3%	30.7%	24.4%
A lot	39.6%	35.7%	43.4%	42.0%
Total Responses	460	8082	916	1085
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?				
None	7.7%	7.9%	7.0%	13.1%
\$1-\$9,999	16.8%	15.5%	11.4%	21.1%
\$10,000-\$19,999	18.4%	16.1%	13.8%	19.0%
\$20,000-\$29,999	14.2%	14.4%	14.8%	14.4%
\$30,000-\$39,999	6.6%	10.6%	9.4%	6.7%
\$40,000-\$49,999	7.0%	8.5%	7.9%	4.3%
\$50,000-\$59,999	5.1%	6.2%	6.7%	3.6%
\$60,000-\$79,999	3.7%	3.6%	3.2%	1.8%
\$80,000-\$99,999	1.1%	2.3%	3.0%	1.3%
\$100,000+	4.3%	2.5%	4.0%	1.7%
Don't know	15.2%	12.6%	18.9%	12.9%
Total Responses	653	11851	1490	1358

ACADEMIC PLANS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What type of degree are you currently pursuing?				
2-year (associate's degree)	0.8%	1.6%	2.5%	66.2%
4-year (bachelor's degree)	96.8%	94.2%	94.1%	26.4%
Other (e.g. non-degree seeking)	2.5%	4.2%	3.4%	7.4%
Total Responses	651	11849	1491	1356
From start to finish, how long do you expect to take to complete your current degree?				
2 years	5.2%	5.7%	12.3%	24.1%
3 years	6.6%	7.2%	10.2%	26.4%
4 years	58.5%	47.7%	59.4%	22.5%
5 years	21.8%	25.7%	10.6%	11.5%
More than 5 years	7.2%	13.5%	7.2%	12.2%
N/A, non-degree seeking	0.6%	0.3%	0.4%	3.2%
Total Responses	651	11851	1491	1359

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What is the PRIMARY reason that you are taking extra time to complete your degree?⁸				
Changed my major	24.2%	22.4%	11.5%	11.2%
Changed institutions	9.6%	10.0%	17.9%	3.3%
Wanted to earn multiple majors, a minor, or a certificate	10.1%	10.9%	7.2%	4.4%
My program requires more than the average completion time	7.3%	9.3%	9.4%	8.4%
Had to take fewer classes in order to work more	14.0%	16.1%	14.9%	32.0%
Could not afford to pay tuition	4.5%	3.6%	3.8%	5.1%
Could not get into the courses I needed	2.8%	2.6%	3.4%	3.0%
Was delayed getting accepted to my college/major	3.4%	2.1%	2.6%	2.7%
Had to drop or re-take courses because of academic trouble	8.4%	6.9%	7.7%	6.4%
Participated in an internship, co-op, or other work experience	1.1%	2.3%	3.0%	0.6%
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organizations, service learning)	2.2%	1.7%	1.3%	0.4%
Illness	3.4%	1.7%	3.4%	2.7%
Other	9.0%	10.6%	14.0%	19.8%
Total Responses	178	4390	235	787
What is the SECOND most important reason that you are taking extra time to complete your degree?⁸				
Changed my major	11.9%	12.6%	13.8%	10.2%
Changed institutions	8.5%	10.8%	11.6%	5.2%
Wanted to earn multiple majors, a minor, or a certificate	11.9%	10.9%	11.1%	5.1%
My program requires more than the average completion time	9.0%	8.9%	6.2%	6.9%
Had to take fewer classes in order to work more	13.0%	11.8%	10.2%	17.8%
Could not afford to pay tuition	5.6%	5.9%	7.1%	10.7%
Could not get into the courses I needed	7.3%	6.6%	3.6%	9.2%
Was delayed getting accepted to my college/major	2.3%	2.6%	2.2%	3.8%
Had to drop or re-take courses because of academic trouble	11.3%	11.3%	12.9%	9.8%
Participated in an internship, co-op, or other work experience	1.7%	3.5%	4.0%	1.6%
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organizations, service learning)	6.2%	3.5%	3.6%	1.7%
Illness	2.8%	2.0%	2.7%	3.8%
Other	8.5%	9.6%	11.1%	14.2%
Total Responses	177	4271	225	765
Please rate how important each of the following are to you during the completion of your current degree:				
Graduate with little or no debt				
Not at all important	5.2%	7.2%	7.1%	6.0%
Somewhat important	17.6%	20.1%	21.1%	18.9%
Moderately important	18.8%	21.8%	24.6%	19.3%
Very important	58.4%	50.9%	47.2%	55.8%
Total Responses	637	11662	1466	1340
Graduate on time, or as soon as possible				
Not at all important	2.7%	3.2%	2.4%	3.7%
Somewhat important	8.8%	12.3%	8.0%	11.8%
Moderately important	20.2%	24.2%	17.0%	23.1%
Very important	68.3%	60.3%	72.6%	61.4%
Total Responses	638	11657	1464	1340

⁸ This question was displayed only if respondents indicated their degree would take more time than expected, based on the degree type.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Please rate how important each of the following are to you during the completion of your current degree:				
Graduate with a high grade point average				
Not at all important	1.6%	1.7%	1.8%	1.9%
Somewhat important	10.4%	11.4%	9.2%	9.1%
Moderately important	27.0%	28.5%	26.4%	28.2%
Very important	61.1%	58.4%	62.7%	60.8%
Total Responses	637	11649	1463	1335
Take advantage of multiple opportunities (e.g., double major, study abroad, internships, student organizations)				
Not at all important	6.3%	14.0%	13.0%	25.3%
Somewhat important	20.1%	23.7%	19.8%	26.8%
Moderately important	28.0%	26.7%	24.1%	21.1%
Very important	45.6%	35.6%	43.1%	26.8%
Total Responses	636	11648	1467	1334
Get accepted to graduate or professional school				
Not at all important	13.5%	22.7%	20.5%	28.1%
Somewhat important	18.2%	20.2%	21.2%	21.3%
Moderately important	19.0%	18.6%	19.1%	19.2%
Very important	49.4%	38.5%	39.2%	31.3%
Total Responses	638	11647	1464	1331
Be prepared for the job market				
Not at all important	0.8%	1.4%	1.7%	2.1%
Somewhat important	5.8%	4.8%	4.9%	3.4%
Moderately important	18.1%	18.4%	15.3%	12.8%
Very important	75.3%	75.5%	78.1%	81.6%
Total Responses	635	11650	1461	1335
Earn a high starting salary				
Not at all important	3.3%	3.7%	5.1%	3.7%
Somewhat important	16.0%	16.3%	15.2%	11.3%
Moderately important	31.4%	34.0%	31.9%	28.6%
Very important	49.2%	46.0%	47.8%	56.5%
Total Responses	636	11641	1460	1332
Do you plan to attend graduate school?				
Yes, I plan to begin immediately after completing my undergraduate degree	37.9%	29.7%	28.9%	26.7%
Yes, I plan to begin a few years after completing my undergraduate degree	23.7%	21.7%	21.8%	13.1%
No	11.1%	19.6%	17.1%	23.3%
Have not decided/ Don't know	27.3%	29.0%	32.2%	36.8%
Total Responses	638	11665	1471	1347
What is the highest degree you plan to obtain?				
Associate's degree	0.5%	0.6%	1.0%	17.9%
Bachelor's degree	26.5%	32.7%	29.7%	38.4%
Master's degree	33.7%	39.4%	40.3%	26.2%
Professional degree (e.g. MD, DDS, JD)	13.6%	10.4%	10.3%	5.9%
Doctoral degree (e.g. PhD, EdD, DMA)	24.6%	15.7%	17.1%	8.0%
Other (e.g. non-degree seeking coursework)	1.1%	1.2%	1.6%	3.6%
Total Responses	638	11666	1469	1345

FINANCIAL KNOWLEDGE

In this section the correct answers are indicated with an asterisk.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
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?				
More than today	11.6%	10.3%	10.9%	12.5%
Exactly the same as today	10.9%	9.0%	9.2%	12.9%
Less than today*	53.4%	59.7%	53.1%	52.2%
Don't know	24.1%	21.0%	26.9%	22.4%
Total Responses	622	11319	1418	1279
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*	74.1%	79.4%	76.4%	75.6%
Exactly \$102	6.1%	5.3%	5.0%	6.0%
Less than \$102	4.7%	3.6%	3.2%	4.0%
Don't know	15.1%	11.7%	15.4%	14.4%
Total Responses	621	11283	1422	1275
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*	73.3%	79.7%	73.7%	77.3%
20-year repayment option	4.4%	2.5%	2.5%	2.1%
30-year repayment option	8.9%	7.6%	9.2%	8.9%
Don't know	13.4%	10.1%	14.6%	11.7%
Total Responses	618	11272	1418	1280
All paycheck stubs show your gross pay (the total amount you earned before any taxes were taken out for the 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%	0.7%	0.5%	0.5%
90-99%	7.7%	5.6%	5.1%	5.2%
80-89%	35.6%	33.9%	30.3%	32.3%
70-79%*	32.5%	43.6%	43.0%	46.5%
Don't know	23.0%	16.2%	21.2%	15.4%
Total Responses	621	11266	1418	1279

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Which of the following make up the TWO largest components of a credit score? (select two)				
Amounts owed*	45.7%	51.0%	52.9%	57.3%
New credit	4.8%	4.5%	4.2%	4.5%
Types of credit used	10.8%	10.8%	8.0%	10.2%
Length of credit history	38.2%	35.7%	32.8%	35.7%
Payment history*	69.4%	74.4%	71.0%	76.0%
Don't know	20.0%	15.5%	18.3%	11.8%
Selected both correct answers	31.1%	37.6%	39.0%	40.5%
Total Responses	621	11287	1419	1280

DEMOGRAPHICS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What is your employment status during the academic year?				
Employed full-time	7.8%	14.7%	20.9%	35.1%
Employed part-time	55.0%	55.2%	51.9%	39.8%
Not employed	37.1%	30.1%	27.3%	25.1%
Total Responses	625	11379	1434	1292
How many hours do you typically work, on average, during the academic year?⁹				
1-5	4.1%	5.1%	8.5%	1.6%
6-10	15.5%	14.2%	22.7%	3.6%
11-15	17.3%	15.9%	15.1%	6.3%
16-20	23.4%	19.9%	12.1%	12.3%
21-25	19.1%	13.6%	8.3%	11.8%
26-30	8.4%	9.2%	5.4%	13.5%
31-35	4.1%	5.8%	2.8%	10.0%
36-40	3.8%	9.2%	13.0%	23.1%
Over 40	4.3%	7.1%	12.2%	17.9%
Total Responses	393	7934	1040	963
Where do you work?⁹				
On-campus	38.8%	26.7%	34.3%	5.2%
Off-campus	51.3%	63.5%	53.9%	91.8%
Both on-campus and off-campus	9.9%	9.8%	11.8%	3.0%
Total Responses	392	7924	1035	962
What is the highest level of education your mother/guardian 1 has obtained?				
Less than high school	8.2%	5.2%	5.1%	11.6%
High school diploma or the equivalent (e.g. GED)	17.9%	20.7%	21.5%	37.4%
Attended college but did not earn a degree	14.4%	16.4%	13.4%	17.7%
Associate's degree (including occupational or academic)	13.1%	14.3%	13.0%	13.4%
Bachelor's degree	29.0%	27.8%	27.6%	12.4%
Master's degree	11.9%	11.6%	13.4%	4.4%
Professional degree (e.g. MD, DDS, JD)	2.1%	1.9%	2.5%	0.7%
Doctorate (e.g. PhD, EdD)	2.1%	1.2%	2.3%	0.5%
Don't know	1.3%	0.9%	1.3%	1.9%
Total Responses	624	11341	1425	1281

⁹ This question was displayed only to respondents who indicated that they are employed.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What is the highest level of education your father/ guardian 2 has obtained?				
Less than high school	7.5%	6.1%	7.2%	14.1%
High school diploma or the equivalent (e.g. GED)	20.0%	22.8%	23.2%	35.4%
Attended college but did not earn a degree	17.3%	13.7%	11.5%	15.6%
Associate's degree (including occupational or academic degrees)	6.6%	10.5%	10.1%	9.5%
Bachelor's degree	24.4%	25.7%	24.4%	11.8%
Master's degree	12.8%	12.1%	12.4%	5.7%
Professional degree (e.g. MD, DDS, JD)	4.3%	3.4%	4.1%	0.7%
Doctorate (e.g. PhD, EdD)	3.4%	3.1%	3.5%	1.0%
Don't know	3.7%	2.6%	3.5%	6.2%
Total Responses	624	11333	1424	1282
What is your current annual income?				
\$0	20.2%	11.3%	10.7%	10.3%
\$1-\$2,500	17.2%	15.6%	19.1%	7.7%
\$2,500-\$4,999	13.2%	13.8%	13.1%	4.7%
\$5,000-\$7,499	9.6%	9.3%	8.8%	6.5%
\$7,500-\$9,999	6.3%	8.0%	4.6%	8.0%
\$10,000-\$14,999	6.9%	10.0%	5.0%	12.3%
\$15,000-\$19,999	3.0%	4.8%	2.6%	8.0%
\$20,000-\$24,999	3.5%	4.0%	2.9%	9.4%
\$25,000-\$29,999	0.6%	2.6%	2.5%	4.8%
\$30,000 or higher	2.4%	7.6%	13.0%	15.4%
Don't know	8.0%	6.8%	8.3%	4.8%
Prefer not to answer	9.0%	6.3%	9.2%	8.1%
Total Responses	623	11329	1426	1281
What is your parent(s)/ guardian(s) current annual income?				
Less than \$15,000	6.9%	4.2%	4.4%	8.4%
\$15,000-\$29,999	8.5%	6.1%	6.4%	9.5%
\$30,000-\$39,999	7.7%	6.5%	6.2%	7.7%
\$40,000-\$59,999	10.9%	10.3%	10.6%	9.0%
\$60,000-\$79,999	9.6%	10.9%	8.9%	6.7%
\$80,000-\$99,999	7.9%	9.4%	8.7%	4.3%
\$100,000-\$149,999	10.4%	11.7%	8.7%	3.9%
\$150,000-\$199,999	3.2%	4.1%	3.5%	1.8%
\$200,000 or higher	7.1%	4.5%	5.1%	1.1%
Don't know	18.9%	22.9%	23.0%	32.9%
Prefer not to answer	8.8%	9.4%	14.3%	14.8%
Total Responses	623	11297	1419	1272



	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
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	21.3%	13.9%	15.7%	9.8%
N/A, not planning on entering the workforce	0.3%	1.0%	1.1%	1.3%
Less than \$15,000	4.5%	2.3%	3.3%	1.8%
\$15,000-\$29,999	11.1%	10.2%	11.9%	14.6%
\$30,000-\$39,999	13.2%	20.9%	20.8%	23.5%
\$40,000-\$59,999	24.6%	29.8%	25.7%	33.6%
\$60,000-\$79,999	17.7%	15.8%	14.9%	10.6%
\$80,000-\$99,999	3.9%	3.8%	4.3%	2.7%
\$100,000-\$149,999	2.6%	1.7%	1.7%	1.3%
\$150,000-\$199,999	0.5%	0.4%	0.3%	0.2%
\$200,000 or higher	0.5%	0.3%	0.4%	0.5%
Total Responses	623	11298	1413	1271
What do you expect your annual salary to be 10 years after entering the workforce?				
N/A, not planning on being in the workforce	1.4%	1.3%	1.5%	1.9%
Less than \$15,000	0.6%	0.2%	0.3%	0.5%
\$15,000-\$29,999	2.4%	1.4%	2.0%	2.3%
\$30,000-\$39,999	6.1%	5.6%	6.7%	8.2%
\$40,000-\$59,999	12.6%	17.2%	18.7%	20.9%
\$60,000-\$79,999	21.1%	25.5%	26.1%	32.7%
\$80,000-\$99,999	22.4%	23.4%	21.4%	18.1%
\$100,000-\$149,999	20.1%	16.6%	14.0%	10.1%
\$150,000-\$199,999	5.6%	4.5%	4.3%	2.7%
\$200,000 or higher	7.6%	4.1%	5.0%	2.7%
Total Responses	621	11282	1411	1275
What is your gender?				
Male	32.5%	32.8%	26.3%	24.3%
Female	66.2%	65.9%	71.5%	73.8%
Transgender	0.0%	0.2%	0.1%	0.4%
Self-defined	0.5%	0.5%	0.9%	0.2%
Prefer not to answer	0.8%	0.7%	1.1%	1.4%
Total Responses	621	11322	1427	1281
What is your race/ethnicity? Please select all that apply.				
Asian American/ Asia (East, South, Southeast)	9.6%	7.9%	5.9%	2.3%
Black or African American	6.7%	5.4%	8.1%	15.1%
Hawaiian of other Pacific Islander	0.5%	0.8%	0.4%	0.6%
Hispanic or Latino(a)	33.0%	8.1%	8.3%	5.3%
Native American/ American Indian/ Alaskan Native	3.2%	2.0%	1.5%	2.7%
Middle Eastern/ Arab American	2.1%	0.8%	1.0%	0.4%
White	58.6%	80.2%	78.6%	75.5%
Other	2.1%	1.2%	1.5%	2.3%
Prefer not to answer	3.0%	2.3%	3.6%	4.2%
Total Responses	625	11331	1428	1281

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How many years have you been enrolled in post-secondary or higher education (not counting any post-secondary work completed in high school)?				
1	26.1%	20.6%	25.3%	28.5%
2	23.0%	17.9%	19.6%	25.2%
3	22.4%	21.4%	24.1%	16.3%
4	16.6%	20.6%	18.7%	11.3%
5 or more	11.9%	19.4%	12.3%	18.6%
Total Responses	621	11306	1426	1268
Are you majoring in more than one field of study?				
Yes	22.1%	17.9%	24.4%	16.1%
No	77.9%	82.1%	75.6%	83.9%
Total Responses	624	11334	1430	1283
Which field of study does your first major fall under? / Which field of study does your major fall under?¹⁰				
Agriculture or Agricultural Science	4.2%	3.9%	0.1%	0.3%
Architecture, Design or Urban Planning	1.3%	1.3%	0.2%	1.0%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	7.7%	6.9%	4.7%	3.0%
Business or Marketing	12.4%	13.2%	18.6%	15.4%
Computer or Information Sciences	3.2%	3.5%	2.7%	6.4%
Communications (e.g., journalism)	2.4%	3.9%	6.2%	1.3%
Construction or Construction Management	0.0%	0.3%	0.1%	0.5%
Education (e.g., early childhood education, teaching)	3.7%	7.9%	5.7%	4.0%
Engineering or Engineering Technology	11.3%	9.0%	3.4%	4.2%
Environmental Studies	0.8%	1.3%	1.1%	0.7%
Fine Arts or Performing Arts (e.g., music, theater or dance)	3.9%	2.7%	4.8%	1.3%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	17.0%	13.7%	12.2%	32.5%
Humanities (e.g., English, philosophy, history, foreign language)	5.6%	4.4%	5.5%	2.1%
Law (e.g., para-legal, pre-law)	1.1%	0.9%	0.9%	2.1%
Mathematics or Statistics	1.0%	1.4%	1.3%	0.3%
Mechanics or Repair Technician	0.0%	0.1%	0.0%	1.3%
Physical Sciences (e.g., physics, chemistry)	1.8%	2.0%	1.0%	0.5%
Recreation or Fitness Studies	0.0%	1.0%	0.4%	0.4%
Religious Studies or Theology	0.2%	0.1%	1.9%	0.0%
Social Sciences (e.g., economics, sociology, psychology, politics)	13.5%	10.4%	16.0%	4.9%
Social Work	1.1%	2.2%	1.1%	3.4%
Other Vocational Program (e.g., cosmetology, culinary arts)	0.0%	0.0%	0.1%	1.5%
Undecided or General Education	2.3%	1.5%	1.7%	1.9%
Other	5.6%	8.4%	10.4%	11.1%
Total Responses	622	11299	1422	1280

¹⁰ The displayed wording differed based on the response to the majoring in more than one field of study item.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Which field of study does your second major fall under?¹¹				
Agriculture or Agricultural Science	2.2%	1.6%	0.0%	1.5%
Architecture, Design or Urban Planning	1.5%	0.7%	0.9%	0.5%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	9.0%	4.2%	1.2%	4.5%
Business or Marketing	9.0%	15.8%	15.3%	13.6%
Computer or Information Sciences	4.5%	3.7%	0.9%	8.6%
Communications (e.g., journalism)	1.5%	3.2%	6.6%	1.0%
Construction or Construction Management	0.0%	0.2%	0.3%	1.0%
Education (e.g., early childhood education, teaching)	0.0%	4.9%	6.9%	2.5%
Engineering or Engineering Technology	3.7%	2.6%	0.6%	4.0%
Environmental Studies	0.7%	1.3%	1.5%	0.0%
Fine Arts or Performing Arts (e.g., music, theater or dance)	2.2%	3.0%	4.8%	2.0%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	4.5%	6.4%	1.8%	17.2%
Humanities (e.g., English, philosophy, history, foreign language)	18.7%	12.7%	19.2%	4.5%
Law (e.g., para-legal, pre-law)	2.2%	2.0%	1.2%	2.0%
Mathematics or Statistics	3.7%	3.7%	1.5%	1.0%
Mechanics or Repair Technician	0.0%	0.2%	0.3%	0.5%
Physical Sciences (e.g., physics, chemistry)	5.2%	2.5%	1.5%	1.0%
Recreation or Fitness Studies	0.7%	1.0%	0.6%	0.5%
Religious Studies or Theology	0.0%	0.7%	1.5%	0.5%
Social Sciences (e.g., economics, sociology, psychology, politics)	17.2%	13.2%	19.5%	9.1%
Social Work	0.7%	1.6%	0.3%	1.0%
Other Vocational Program (e.g., cosmetology, culinary arts)	0.0%	0.2%	0.0%	0.5%
Undecided or General Education	1.5%	2.3%	1.2%	5.1%
Other	11.2%	12.5%	12.3%	17.7%
Total Responses	134	1927	333	198
What is your cumulative grade point average (GPA)? Please enter to two decimal places (e.g., 2.73). [This item has been recoded into categories.]				
0-0.99	0.4%	0.3%	0.1%	0.2%
1.00-1.99	1.1%	0.7%	0.3%	1.6%
2.00-2.99	22.7%	22.5%	16.5%	28.3%
3.00-3.99	67.7%	71.4%	77.2%	59.9%
4.00	8.2%	5.0%	5.9%	10.0%
Total Responses	538	10295	1226	1101
Are you a varsity-level athlete?				
Yes	5.0%	3.3%	8.8%	4.1%
No	95.0%	96.7%	91.2%	95.9%
Total Responses	618	11290	1414	1278
Do you qualify for:				
In-state tuition	79.0%	86.8%	-	96.1%
Out of state tuition	21.0%	13.2%	-	3.9%
Total Responses	618	11214	-	1222

¹¹ This question was only displayed to respondents who indicated they had more than one major.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Where do you currently live?				
On-campus in residence halls or college/university owned apartment or housing	22.5%	24.3%	47.0%	0.2%
On-campus in sorority or fraternity housing (e.g. floor within residence hall, college/ university-owned apartment or housing)	1.8%	1.3%	1.3%	0.0%
Off-campus in sorority or fraternity house or residence	3.6%	3.8%	3.4%	3.5%
Residence within walking distance of campus (e.g. apartment or house not owned by university)	22.0%	23.7%	10.9%	3.2%
Residence outside of walking distance of campus (e.g. apartment or house not owned by university)	50.2%	47.0%	37.4%	93.2%
Total Responses	619	11276	1418	1269
Who do you currently live with? Please select all that apply.				
Alone	12.4%	9.2%	10.1%	9.1%
My roommates	56.8%	55.2%	59.8%	8.0%
My parent(s) or guardian(s)	17.4%	14.2%	9.9%	29.9%
My spouse or partner	9.7%	20.0%	17.7%	40.1%
My child or children	3.4%	8.9%	11.4%	30.0%
With other family members	10.0%	6.0%	4.4%	11.6%
Total responses	621	11313	1419	1279
In what year were you born? [This item has been recoded into age categories.]				
18-23	86.7%	74.8%	75.4%	35.8%
24-29	7.5%	13.6%	6.7%	20.3%
30-39	3.5%	7.4%	7.8%	20.9%
40-49	1.2%	2.8%	6.6%	15.5%
50-59	0.8%	1.3%	3.3%	6.4%
60+	0.3%	0.2%	0.1%	1.1%
Total Responses	601	11079	1375	1247
What is your citizenship status? Please select all that apply.				
Natural born U.S. citizen	87.0%	92.0%	91.2%	93.3%
Naturalized U.S. citizen	6.3%	2.8%	2.9%	2.4%
Permanent resident U.S.	5.2%	3.5%	2.4%	3.4%
Citizen of country other than U.S.	4.5%	3.6%	5.2%	2.0%
Total Responses	621	11303	1419	1279
Is English your native language (the first language you learned to speak as a child)?				
Yes	73.8%	88.2%	89.0%	92.7%
No	14.4%	6.9%	6.5%	4.3%
I learned both English and another language at the same time	11.7%	4.9%	4.5%	3.0%
Total Responses	623	11327	1424	1281

OHIO STATE RESEARCH TEAM

Dr. Anne McDaniel, Associate Director of Research, Center for the Study of Student Life

Dr. Catherine Montalto, Associate Professor, Department of Human Sciences

Bryan Ashton, Assistant Director, Student Life Student Wellness Center

Kirstan Duckett, Research Analyst, Center for the Study of Student Life

Alicia Croft, Graduate Research Assistant, Center for the Study of Student Life

ACKNOWLEDGEMENTS

We would like to acknowledge the institutions and individuals that partnered in this study:

- Miria Batig, Campus Director of Student Financial Aid & Scholarships, Cuyahoga Community College
- Dr. Ellen Meents-DeCaigny, Assistant Vice President for Assessment, Planning and Communications, Division of Student Affairs, DePaul University
- Dr. Jonathan Fox, Ruth Whipp Sherwin Professor, Department of Human Development and Family Studies, Director of ISU's Financial Counseling Clinic Iowa State University
- Beth Tallman, Coordinator of the Financial Literacy Program, Oberlin College
- Dr. David Horton, Assistant Professor, College of Education, Ohio University
- Gary Hartge, Director of Institutional Research, Santa Fe College

A study of this magnitude necessitates the cooperation and support of many individuals and offices at The Ohio State University. The research team extends gratitude to:

- Dr. Javaune Adams-Gaston, Vice President for Student Life
- Dr. Robert W. Aaron, Executive Director, Center for the Study of Student Life
- Connie Boehm, Director, Student Wellness Center
- Student Financial Aid
- Student Life Strategic Communications and Relationships
- College of Education and Human Ecology

The 2014 NSFWS builds on over a decade and a half of research at Ohio State focused on the intersection of financial wellness and student success. Thanks are extended to these former colleagues:

- Dr. Lance Kennedy-Phillips, Associate Vice Provost and Director of Institutional Research, University of Illinois at Chicago
- Dr. Daniel Newhart, Director of Research Evaluation and Planning, Division of Student Affairs, Oregon State University
- Dr. Xueli Wang, Assistant Professor, Educational Leadership and Policy Analysis, University of Wisconsin
- Dr. Barbara Wharton, Associate Provost for Institutional Research and Effectiveness, Ohio University
- Kate Trombitas, Director of Development, College of Nursing, The Ohio State University

Finally, thank you to the 52 institutions who participated in the study (refer to page 3 for a listing of these institutions) and the students at each institution that participated.