



## Key Insights: UA Collegiate Financial Wellness

The [Study on Collegiate Financial Wellness \(SCFW\)](#) is a multi-institutional survey examining the financial attitudes, practices and knowledge of students from colleges and universities across the United States. In February 2020, the survey was administered to 29,101 undergraduate students at the University of Arizona; 3,496 students responded for a response rate of 12.0%. For more information or questions, email [AssessmentResearch@email.arizona.edu](mailto:AssessmentResearch@email.arizona.edu).

### Paying for College



85%

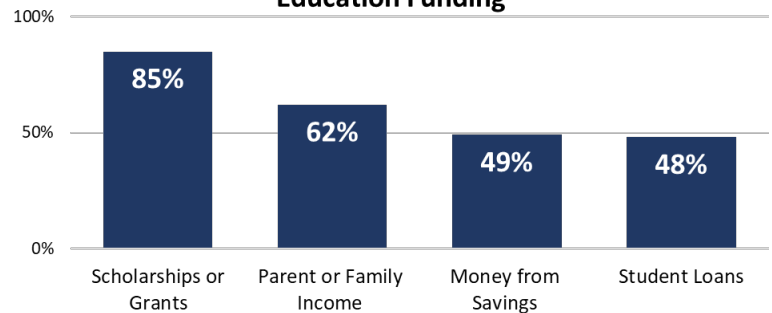
85% of UA students say they use scholarships or grants to fund their education.



65%

65% of UA students with student loans felt that they would be able to pay them off after graduation.

### Most Commonly Reported Sources of Education Funding



### Financial Stress and Precarity



46%

46% of UA students said it would be unlikely that they could come up with \$400 in cash for a financial emergency.



74%

74% of UA students said they are stressed about their personal finances.



36%

One out of three UA students said they had considered dropping out of college due to financial concerns.



46%

46% of UA students worry about being able to pay their current monthly expenses.

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## Student Loans



67%

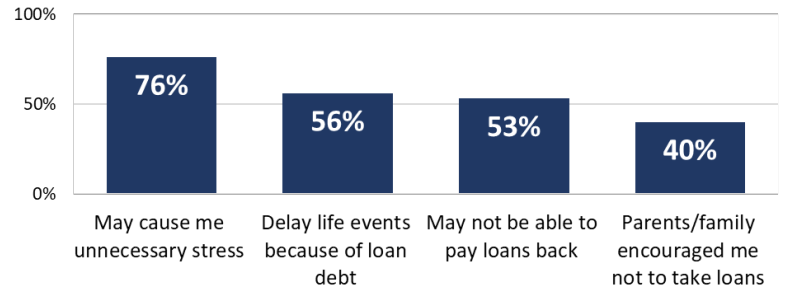
67% of UA students did not feel comfortable with using student loans to help pay for college.



49%

Nearly half of students with loans do not have a good idea of what their monthly loan payment would be after graduation.

### What makes you uncomfortable with student loans?



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## Financial Education



78%

78% of UA students in 2020 reported that they had conversations about money with their parents.



23%

23% of UA students report having taken a financial education class in high school.



35%

35% of UA students have met with a financial aid counselor.

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## Financial Self-Efficacy and Capability



67%

67% of all UA students reported being optimistic about their financial futures.



UA students answered 3.2 out of 6 financial knowledge questions correctly, on average.



79%

8 out of 10 UA students said they felt confident that they could manage their finances.



76%

76% of UA students frequently monitor their account balances.