

STUDY ON
Collegiate Financial Wellness

Florida State University



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
Florida State University	5,000	553	11.1%
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

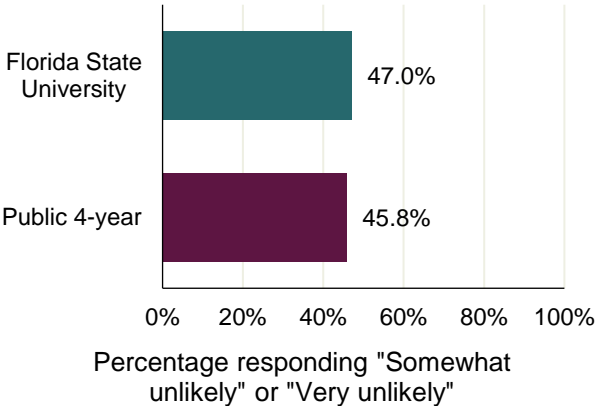
California Polytechnic State University
 Colorado State University
 East Carolina University
 Eastern Illinois University
 Florida State University
 Fort Hays State University
 Indiana State University
 Iowa State University
 Kansas State University
 Mississippi State University
 Northern Arizona University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

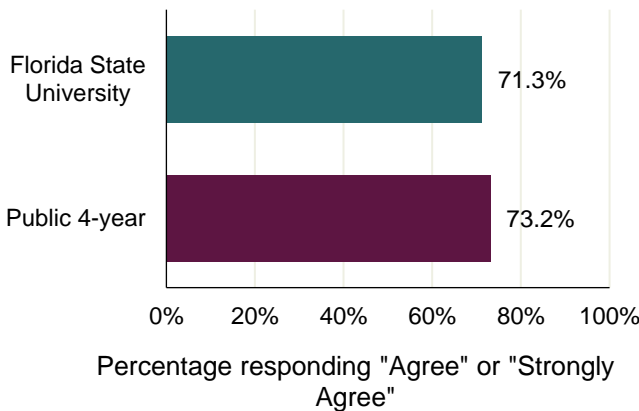
Financial Emergency Savings

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."



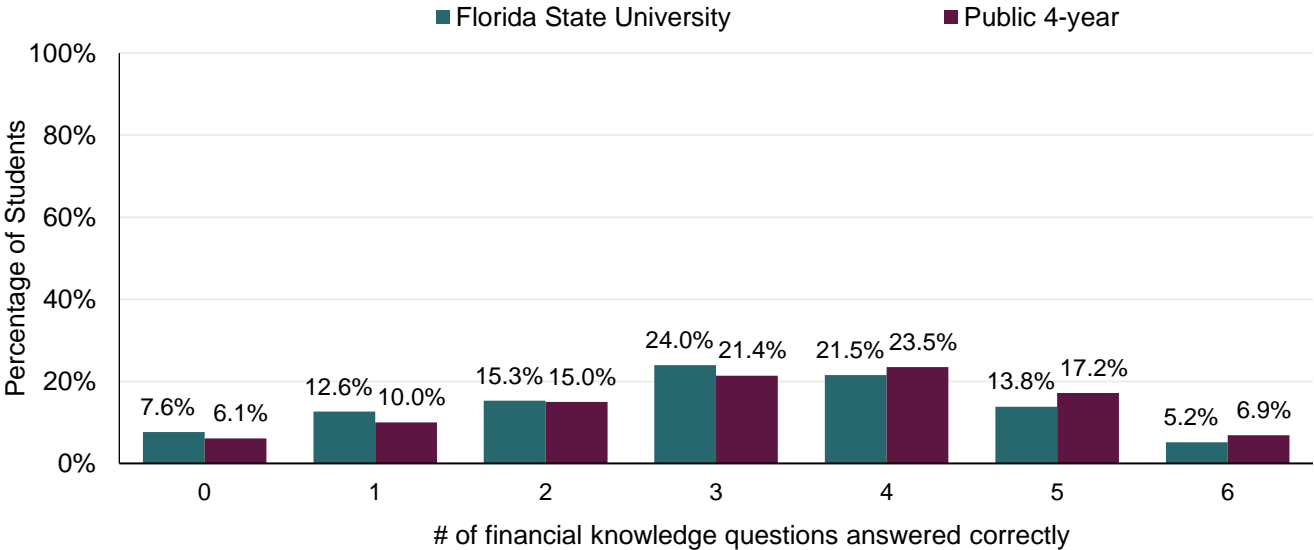
Stress about Personal Finances

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

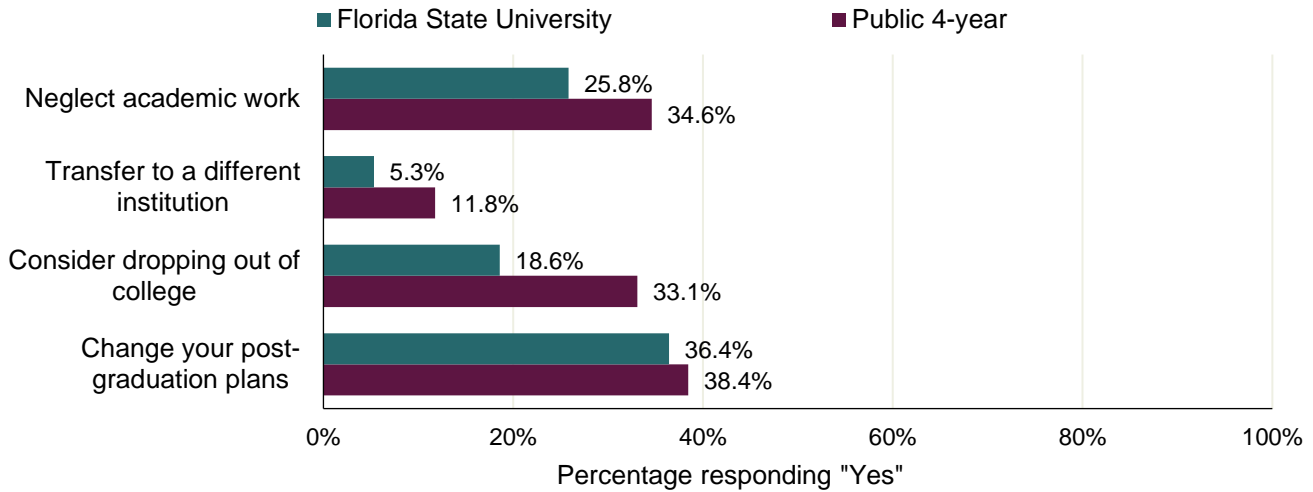
The SCFW includes a module consisting of six questions designed to assess students' knowledge on a variety of personal finance topics, including inflation, loan repayment, net pay and credit cards. The graph below summarizes the distribution of financial knowledge scores at your institution compared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

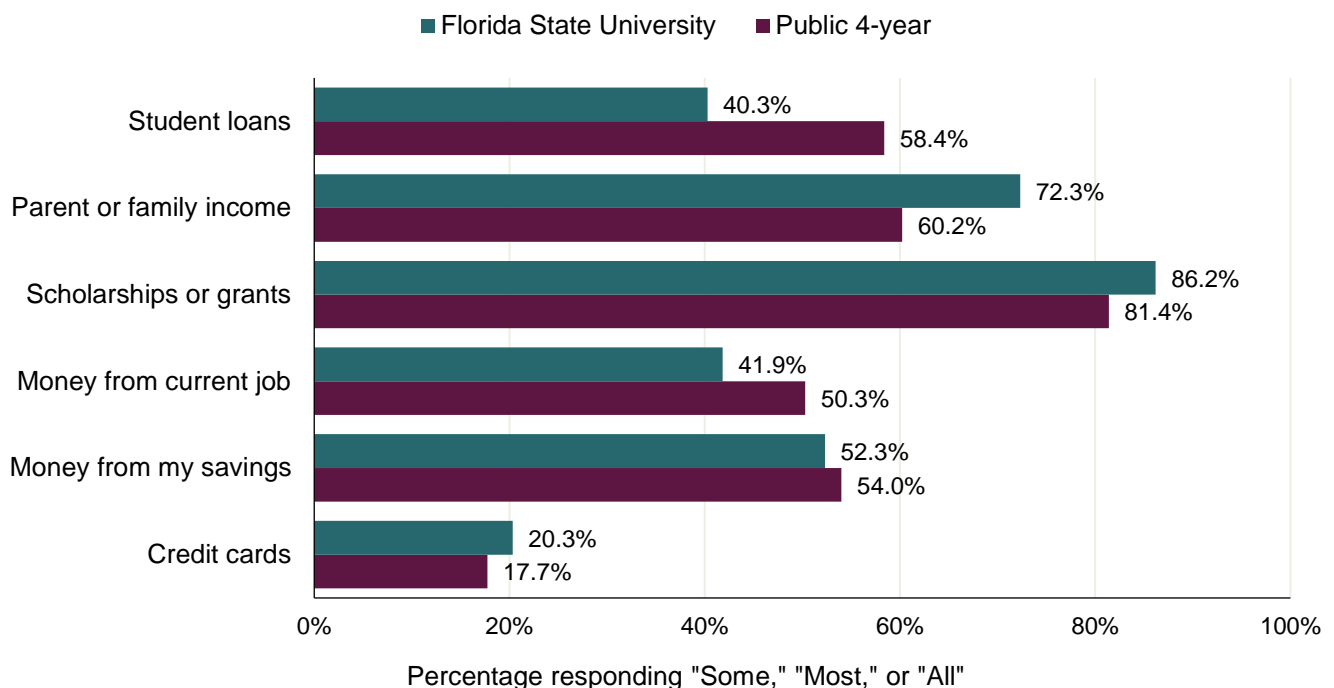
Academic Impacts of Financial Concerns

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

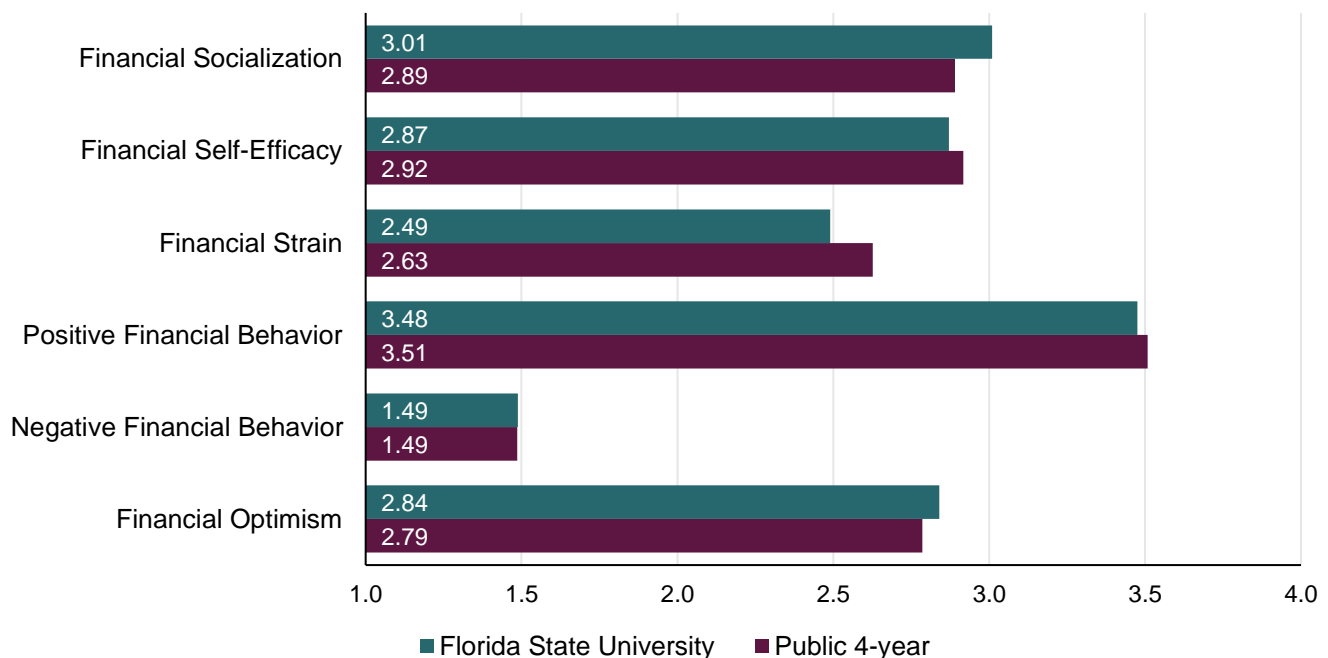
The figure below summarizes how students from your institution fund their educational expenses (e.g., tuition, textbooks, etc.) compared to students at peer institutions. For a given funding source, response options included "None," "Some," "Most," or "All." Full details and all funding sources are provided 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	96.0%	531	49.1%	648	88.8%	21,347	92.1%	3,661
24-29	2.0%	11	20.3%	268	6.1%	1,478	5.3%	210
30-39	1.1%	6	18.2%	240	3.2%	758	1.7%	66
40-49	0.9%	5	7.3%	96	1.3%	307	0.5%	20
50-59	0.0%	0	4.2%	56	0.5%	114	0.3%	13
60 or older	0.0%	0	1.0%	13	0.1%	31	0.1%	4
Total Responses	100.0%	553	100.0%	1,321	100.0%	24,035	100.0%	3,974
What is your year in school?								
First-year undergraduate	29.5%	163	34.3%	452	25.6%	6,158	29.9%	1,188
Second-year undergraduate	25.7%	142	36.8%	485	22.2%	5,323	24.9%	987
Third-year undergraduate	26.0%	144	13.7%	180	25.2%	6,046	23.0%	914
Fourth-year undergraduate	16.3%	90	5.5%	73	20.4%	4,893	18.6%	740
Fifth-year or beyond undergraduate	2.2%	12	7.5%	99	6.6%	1,576	3.3%	131
Graduate/Professional student	0.4%	2	2.1%	28	0.1%	31	0.3%	10
Total Responses	100.0%	553	100.0%	1,317	100.0%	24,027	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	10.0%	3	20.0%	2
Yes, I am dual-enrolled as an undergraduate and graduate/professional student.	100.0%	2	66.7%	18	90.0%	27	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%	2	100.0%	27	100.0%	30	100.0%	10
What is your gender? Select all that apply.⁴								
Agender	0.9%	5	0.5%	6	0.4%	88	0.6%	22
Genderqueer or Gender fluid	0.7%	4	1.1%	15	0.8%	188	1.6%	62
Man	21.9%	121	27.4%	360	31.5%	7,566	30.0%	1,190
Trans Man	0.2%	1	0.3%	4	0.3%	79	1.0%	38
Trans Woman	0.2%	1	0.1%	1	0.2%	37	0.1%	3
Woman	76.3%	421	70.0%	921	66.5%	15,950	66.3%	2,631
Preferred Identity (in addition to or not listed above)	0.0%	0	0.2%	3	0.3%	73	0.7%	27
Prefer not to disclose	0.7%	4	1.1%	14	0.6%	141	0.7%	29
Total Responses		552		1,316		23,986		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	11.0%	61	6.1%	80	7.5%	1,798	11.3%	449
Asian/Asian American	5.4%	30	21.5%	283	9.1%	2,174	20.0%	792
Hispanic/Latinx	20.8%	115	24.3%	319	13.3%	3,196	16.5%	654
Hawaiian/Pacific Islander	0.5%	3	1.7%	22	0.7%	158	0.8%	30
Native American/American Indian/Alaskan Native	0.9%	5	1.7%	22	1.6%	381	0.7%	26
Middle Eastern/Arab American	1.1%	6	2.4%	31	1.3%	322	1.6%	64
White or European American	68.5%	379	44.9%	591	72.2%	17,306	55.6%	2,205
Preferred Identity (in addition to or not listed above)	0.4%	2	0.7%	9	0.1%	29	0.4%	16
Prefer not to disclose	0.7%	4	2.3%	30	1.0%	246	1.2%	49
Total Responses		553		1,315		23,976		3,969
What is the highest level of education your mother, father or guardian has obtained?								
Less than high school	2.9%	16	13.7%	180	4.1%	986	4.4%	175
High school diploma or the equivalent (e.g., GED)	17.5%	97	25.6%	337	15.3%	3,676	13.9%	552
Attended college but did not earn a degree	8.9%	49	18.2%	240	10.5%	2,518	9.0%	358
Associate's degree (including occupational or academic degrees)	7.6%	42	11.8%	156	11.3%	2,704	8.6%	340
Bachelor's degree	28.9%	160	16.5%	217	30.1%	7,231	28.4%	1,126
Master's degree	24.2%	134	7.4%	97	19.8%	4,754	21.8%	864
Professional degree (e.g., MD, DDS, JD)	5.8%	32	0.9%	12	3.9%	944	6.4%	256
Doctorate (e.g., PhD, EdD)	4.0%	22	1.6%	21	4.2%	1,002	6.4%	254
Don't know	0.2%	1	4.4%	58	0.8%	195	1.1%	45
Total Responses	100.0%	553	100.0%	1,318	100.0%	24,010	100.0%	3,970
Are you an international student?								
No	99.5%	549	93.4%	1,231	96.8%	23,230	91.7%	3,641
Yes	0.5%	3	6.6%	87	3.2%	766	8.3%	328
Total Responses	100.0%	552	100.0%	1,318	100.0%	23,996	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	67.8%	374	47.5%	624	60.1%	14,395	49.1%	1,948
Before entering college	16.8%	93	24.7%	324	23.6%	5,659	33.0%	1,309
Since entering college	19.7%	109	35.8%	471	22.3%	5,349	27.0%	1,072
Total Responses		552		1,314		23,942		3,964
Peer financial counselor								
Never	90.5%	459	79.6%	935	87.0%	19,506	86.0%	3,156
Before entering college	5.3%	27	9.7%	114	7.5%	1,682	8.5%	312
Since entering college	5.1%	26	12.5%	147	7.0%	1,569	7.2%	263
Total Responses		507		1,174		22,433		3,668
<i>Have you ever received any of the following?</i>								
Financial education class in high school								
No	79.9%	440	83.8%	1,100	68.3%	16,357	72.7%	2,882
Yes	20.1%	111	16.2%	213	31.7%	7,599	27.3%	1,081
Total Responses	100.0%	551	100.0%	1,313	100.0%	23,956	100.0%	3,963
A reoccurring personal finance course/workshop in college								
No	94.7%	522	90.7%	1,186	93.2%	22,270	94.4%	3,738
Yes	5.3%	29	9.3%	122	6.8%	1,620	5.6%	222
Total Responses	100.0%	551	100.0%	1,308	100.0%	23,890	100.0%	3,960
A one-time personal finance session/workshop in college								
No	86.1%	476	86.2%	1,124	81.1%	19,395	81.1%	3,213
Yes	13.9%	77	13.8%	180	18.9%	4,526	18.9%	750
Total Responses	100.0%	553	100.0%	1,304	100.0%	23,921	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	93.1%	514	61.4%	805	74.8%	17,968	0.0%	0
Out-of-state tuition	5.1%	28	1.9%	25	19.3%	4,637	0.0%	0
International student tuition	0.2%	1	4.6%	60	2.4%	579	0.0%	0
I don't know	1.6%	9	32.1%	421	3.5%	831	0.0%	0
Total Responses	100.0%	552	100.0%	1,311	100.0%	24,015	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	32.4%	179	1.8%	23	33.2%	7,961	52.8%	2,095
On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)	1.1%	6	0.1%	1	2.1%	511	0.7%	26
Off-campus in sorority or fraternity house or residence	1.3%	7	4.1%	54	1.6%	381	0.8%	30
Off-campus residence within walking distance of campus (e.g., apartment or house not owned by university)	33.8%	187	9.0%	118	27.1%	6,510	13.7%	543
Off-campus residence outside of walking distance of campus (e.g., apartment or house not owned by university)	31.5%	174	85.1%	1,116	36.0%	8,652	32.1%	1,276
Total Responses	100.0%	553	100.0%	1,312	100.0%	24,015	100.0%	3,970
Who do you currently live with? Select all that apply.⁴								
Alone	6.7%	37	7.3%	96	10.6%	2,537	10.1%	399
My roommate(s)	83.9%	463	11.9%	157	65.4%	15,705	68.4%	2,714
My parent(s) or guardians(s)	4.5%	25	43.6%	575	13.8%	3,325	15.8%	628
My spouse or partner	4.5%	25	26.1%	344	9.2%	2,216	4.6%	181
My child or children	0.5%	3	17.9%	236	3.1%	746	0.9%	36
With other family members	2.0%	11	14.6%	193	4.3%	1,044	5.0%	197
Total Responses		552		1,319		24,017		3,970
What is your current marital status?								
Single, never married	97.8%	541	73.9%	973	94.1%	22,602	97.5%	3,874
Married	1.6%	9	18.4%	242	4.6%	1,107	1.8%	70
Separated	0.2%	1	1.3%	17	0.2%	46	0.2%	7
Divorced	0.4%	2	6.0%	79	1.1%	254	0.5%	21
Widowed	0.0%	0	0.5%	6	0.1%	20	0.0%	1
Total Responses	100.0%	553	100.0%	1,317	100.0%	24,029	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	23.3%	129	31.6%	415	25.4%	6,086	24.3%	965
Somewhat unlikely	23.7%	131	22.7%	298	20.4%	4,897	20.3%	805
Somewhat likely	28.6%	158	27.0%	355	26.4%	6,334	27.4%	1,089
Very likely	24.4%	135	18.8%	247	27.8%	6,670	28.0%	1,111
Total Responses	100.0%	553	100.0%	1,315	100.0%	23,987	100.0%	3,970
Please indicate how often you have done the following in the past 12 months:								
I made impulse purchases								
Never	9.8%	54	14.7%	193	9.3%	2,234	10.7%	425
Rarely	37.8%	209	40.6%	533	37.8%	9,069	36.0%	1,429
Sometimes	40.0%	221	35.4%	464	40.8%	9,802	41.4%	1,644
Frequently	12.5%	69	9.3%	122	12.1%	2,900	11.8%	469
Total Responses	100.0%	553	100.0%	1,312	100.0%	24,005	100.0%	3,967
I tracked my spending								
Never	4.5%	25	3.3%	43	3.8%	900	3.1%	124
Rarely	11.6%	64	10.1%	133	11.5%	2,769	10.5%	418
Sometimes	29.7%	164	25.7%	338	28.7%	6,873	28.7%	1,138
Frequently	54.2%	300	60.9%	799	56.0%	13,438	57.6%	2,286
Total Responses	100.0%	553	100.0%	1,313	100.0%	23,980	100.0%	3,966
I planned ahead for major purchases								
Never	4.7%	26	3.7%	49	3.2%	768	3.4%	133
Rarely	10.1%	56	8.4%	110	9.4%	2,258	9.7%	386
Sometimes	26.9%	149	29.5%	386	28.8%	6,913	29.6%	1,175
Frequently	58.2%	322	58.4%	764	58.6%	14,041	57.3%	2,272
Total Responses	100.0%	553	100.0%	1,309	100.0%	23,980	100.0%	3,966
I monitored my account balances								
Never	1.1%	6	1.5%	20	1.0%	243	1.2%	47
Rarely	4.2%	23	4.4%	58	3.4%	823	3.7%	146
Sometimes	18.1%	100	16.9%	221	17.3%	4,142	17.0%	672
Frequently	76.6%	423	77.1%	1,009	78.3%	18,772	78.2%	3,095
Total Responses	100.0%	552	100.0%	1,308	100.0%	23,980	100.0%	3,960
I overdrew my bank account								
Never	65.9%	363	57.6%	755	69.2%	16,592	68.2%	2,705
Rarely	22.0%	121	22.7%	298	19.4%	4,660	19.4%	770
Sometimes	9.1%	50	13.8%	181	8.8%	2,100	9.0%	357
Frequently	3.1%	17	5.8%	76	2.6%	630	3.4%	135
Total Responses	100.0%	551	100.0%	1,310	100.0%	23,982	100.0%	3,967

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
I purchased things I could not afford								
Never	64.4%	356	56.0%	733	63.4%	15,203	64.3%	2,549
Rarely	23.1%	128	27.6%	362	24.4%	5,859	23.5%	932
Sometimes	10.3%	57	14.0%	184	10.2%	2,452	10.1%	402
Frequently	2.2%	12	2.4%	31	2.0%	480	2.1%	84
Total Responses	100.0%	553	100.0%	1,310	100.0%	23,994	100.0%	3,967
I made late payments on bills or educational expenses								
Never	72.3%	400	57.7%	759	69.2%	16,619	68.6%	2,722
Rarely	12.8%	71	17.8%	234	15.4%	3,693	15.4%	610
Sometimes	10.3%	57	17.1%	225	11.5%	2,770	11.8%	469
Frequently	4.5%	25	7.4%	97	3.8%	920	4.2%	166
Total Responses	100.0%	553	100.0%	1,315	100.0%	24,002	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	2.6%	14	2.0%	26	2.7%	643	3.7%	143
Disagree	18.3%	99	16.0%	208	16.5%	3,900	20.3%	791
Agree	61.6%	333	56.3%	733	58.0%	13,747	58.1%	2,267
Strongly agree	17.6%	95	25.7%	335	22.8%	5,392	18.0%	704
Total Responses	100.0%	541	100.0%	1,302	100.0%	23,682	100.0%	3,905
I feel in control of my finances								
Strongly disagree	4.8%	26	4.8%	62	5.2%	1,238	7.0%	275
Disagree	27.7%	150	22.7%	294	25.1%	5,929	29.5%	1,149
Agree	51.6%	279	48.2%	625	50.1%	11,844	48.8%	1,904
Strongly agree	15.9%	86	24.4%	316	19.6%	4,649	14.7%	573
Total Responses	100.0%	541	100.0%	1,297	100.0%	23,660	100.0%	3,901
I am confident in my ability to plan for my financial future								
Strongly disagree	6.7%	36	5.3%	69	5.1%	1,204	7.4%	290
Disagree	26.5%	143	26.2%	340	26.4%	6,241	32.9%	1,283
Agree	50.4%	272	46.3%	601	47.9%	11,345	43.7%	1,705
Strongly agree	16.5%	89	22.2%	289	20.6%	4,876	16.0%	623
Total Responses	100.0%	540	100.0%	1,299	100.0%	23,666	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%	17	2.7%	35	2.9%	677	3.4%	134
Disagree	14.4%	78	17.6%	229	16.6%	3,919	20.3%	790
Agree	63.0%	341	57.1%	743	60.4%	14,304	60.0%	2,339
Strongly agree	19.4%	105	22.7%	295	20.2%	4,770	16.4%	638
Total Responses	100.0%	541	100.0%	1,302	100.0%	23,670	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	6.5%	34	20.1%	255	9.2%	2,137	7.6%	293
Disagree	13.4%	70	24.9%	316	16.1%	3,751	17.5%	672
Agree	45.3%	237	40.3%	511	44.8%	10,443	45.4%	1,744
Strongly agree	34.8%	182	14.6%	185	29.9%	6,959	29.5%	1,133
Total Responses	100.0%	523	100.0%	1,267	100.0%	23,290	100.0%	3,842
Have conversations about money with you?								
Strongly disagree	5.2%	27	16.4%	208	7.2%	1,667	5.9%	225
Disagree	10.5%	55	22.3%	283	13.6%	3,172	12.8%	490
Agree	45.2%	236	42.4%	538	45.5%	10,594	47.4%	1,819
Strongly agree	39.1%	204	18.8%	239	33.7%	7,851	34.0%	1,306
Total Responses	100.0%	522	100.0%	1,268	100.0%	23,284	100.0%	3,840
Tell you what you needed to know about money management?								
Strongly disagree	9.2%	48	20.3%	258	10.8%	2,506	10.3%	395
Disagree	25.4%	133	32.0%	407	26.8%	6,250	28.8%	1,107
Agree	39.2%	205	34.6%	439	39.9%	9,283	39.6%	1,523
Strongly agree	26.2%	137	13.1%	166	22.5%	5,249	21.3%	817
Total Responses	100.0%	523	100.0%	1,270	100.0%	23,288	100.0%	3,842
Model sound financial management?								
Strongly disagree	10.0%	52	21.6%	274	12.6%	2,924	12.9%	495
Disagree	19.3%	101	29.6%	375	22.2%	5,166	23.2%	890
Agree	36.8%	192	34.1%	432	36.9%	8,593	37.4%	1,434
Strongly agree	33.9%	177	14.7%	187	28.3%	6,591	26.5%	1,018
Total Responses	100.0%	522	100.0%	1,268	100.0%	23,274	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	6.3%	32	13.1%	159	9.3%	2,102	11.9%	442
Disagree	25.2%	128	37.7%	458	24.0%	5,407	25.8%	960
Agree	45.1%	229	37.6%	457	44.9%	10,103	42.7%	1,586
Strongly agree	23.4%	119	11.6%	141	21.8%	4,911	19.6%	730
Total Responses	100.0%	508	100.0%	1,215	100.0%	22,523	100.0%	3,718
I feel stressed about my personal finances in general								
Strongly disagree	5.7%	29	4.8%	58	5.8%	1,296	5.6%	209
Disagree	23.0%	117	19.4%	236	21.1%	4,741	17.7%	658
Agree	38.2%	194	42.8%	520	37.7%	8,484	35.3%	1,313
Strongly agree	33.1%	168	32.9%	400	35.5%	7,988	41.4%	1,540
Total Responses	100.0%	508	100.0%	1,214	100.0%	22,509	100.0%	3,720
I worry about being able to pay my current monthly expenses								
Strongly disagree	19.3%	98	10.4%	126	16.4%	3,698	14.6%	542
Disagree	40.4%	205	33.2%	404	39.1%	8,806	36.8%	1,367
Agree	23.4%	119	33.8%	411	25.7%	5,780	27.1%	1,006
Strongly agree	16.9%	86	22.6%	275	18.8%	4,226	21.6%	802
Total Responses	100.0%	508	100.0%	1,216	100.0%	22,510	100.0%	3,717
I worry about having enough money to pay for school								
Strongly disagree	23.3%	118	9.0%	109	16.2%	3,641	15.0%	559
Disagree	32.0%	162	21.5%	261	22.6%	5,086	18.9%	704
Agree	21.1%	107	32.2%	391	26.2%	5,903	23.2%	863
Strongly agree	23.7%	120	37.4%	454	35.0%	7,882	42.8%	1,591
Total Responses	100.0%	507	100.0%	1,215	100.0%	22,512	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	3.3%	17	7.3%	89	6.6%	1,483	9.7%	360
Disagree	26.4%	134	31.9%	388	27.1%	6,098	31.9%	1,183
Agree	53.1%	270	49.1%	597	51.6%	11,602	46.5%	1,726
Strongly agree	17.1%	87	11.8%	143	14.7%	3,317	11.9%	442
Total Responses	100.0%	508	100.0%	1,217	100.0%	22,500	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%	35	6.7%	81	6.2%	1,384	9.1%	339
Disagree	37.5%	190	25.9%	314	26.8%	6,019	35.4%	1,315
Agree	42.8%	217	48.5%	588	51.0%	11,465	45.3%	1,683
Strongly agree	12.8%	65	19.0%	230	16.1%	3,616	10.2%	379
Total Responses	100.0%	507	100.0%	1,213	100.0%	22,484	100.0%	3,716
I think that the cost of college is a good investment for my financial future								
Strongly disagree	4.3%	22	5.6%	68	8.0%	1,788	9.6%	355
Disagree	11.7%	59	15.3%	185	20.8%	4,668	25.2%	936
Agree	57.1%	289	51.5%	624	50.6%	11,375	48.0%	1,782
Strongly agree	26.9%	136	27.6%	335	20.7%	4,656	17.3%	641
Total Responses	100.0%	506	100.0%	1,212	100.0%	22,487	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	74.2%	376	57.8%	702	65.4%	14,726	66.6%	2,475
Yes	25.8%	131	42.2%	512	34.6%	7,785	33.4%	1,243
Total Responses	100.0%	507	100.0%	1,214	100.0%	22,511	100.0%	3,718
Reduce your class load?								
No	78.0%	396	50.5%	613	70.5%	15,873	76.6%	2,845
Yes	22.0%	112	49.5%	602	29.5%	6,632	23.4%	867
Total Responses	100.0%	508	100.0%	1,215	100.0%	22,505	100.0%	3,712
Change your program of study?								
No	89.3%	453	72.2%	875	84.5%	18,990	85.4%	3,170
Yes	10.7%	54	27.8%	337	15.5%	3,495	14.6%	544
Total Responses	100.0%	507	100.0%	1,212	100.0%	22,485	100.0%	3,714
Transfer to a different institution?								
No	94.7%	480	74.9%	909	88.2%	19,832	89.7%	3,330
Yes	5.3%	27	25.1%	305	11.8%	2,645	10.3%	383
Total Responses	100.0%	507	100.0%	1,214	100.0%	22,477	100.0%	3,713
Consider dropping out of college?								
No	81.4%	412	56.7%	689	66.9%	15,043	65.1%	2,415
Yes	18.6%	94	43.3%	526	33.1%	7,434	34.9%	1,295
Total Responses	100.0%	506	100.0%	1,215	100.0%	22,477	100.0%	3,710
Worry about affording major life plans (e.g., marriage, buying a house, etc.)?								
No	46.0%	233	29.3%	357	36.9%	8,307	33.7%	1,251
Yes	54.0%	274	70.7%	860	63.1%	14,193	66.3%	2,465
Total Responses	100.0%	507	100.0%	1,217	100.0%	22,500	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	63.6%	323	58.4%	708	61.6%	13,848	56.4%	2,094
Yes	36.4%	185	41.6%	505	38.4%	8,648	43.6%	1,622
Total Responses	100.0%	508	100.0%	1,213	100.0%	22,496	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	51.2%	260	34.3%	420	39.1%	8,824	44.1%	1,644
Yes	48.8%	248	65.7%	803	60.9%	13,723	55.9%	2,080
Total Responses	100.0%	508	100.0%	1,223	100.0%	22,547	100.0%	3,724

How much, on average, do you earn per hour (including wages and tips from all jobs)?⁶								
Less than \$7.25 / hour	2.0%	5	1.5%	12	2.0%	280	2.0%	42
\$7.25 / hour	0.0%	0	0.7%	6	3.4%	463	1.5%	32
\$7.26 - \$9.99 / hour	44.4%	110	5.5%	44	21.4%	2,931	12.5%	259
\$10 - \$11.99 / hour	32.7%	81	12.8%	103	30.0%	4,109	15.9%	329
\$12 - \$14.99 / hour	10.9%	27	40.9%	328	27.2%	3,727	36.7%	761
\$15 or more / hour	10.1%	25	38.5%	309	15.9%	2,183	31.4%	650
Total Responses	100.0%	248	100.0%	802	100.0%	13,693	100.0%	2,073

How many hours a week do you typically work, on average, during the academic year?⁶								
1-10 hours	29.4%	73	12.3%	99	29.9%	4,096	32.4%	672
11-20 hours	39.1%	97	29.5%	237	38.6%	5,289	41.0%	850
21-30 hours	22.2%	55	22.7%	182	18.3%	2,508	16.3%	338
31-40 hours	5.2%	13	23.0%	185	8.3%	1,131	7.1%	148
Over 40 hours	4.0%	10	12.5%	100	4.9%	673	3.1%	65
Total Responses	100.0%	248	100.0%	803	100.0%	13,697	100.0%	2,073

Where do you work?⁶								
On-campus	37.9%	94	8.2%	66	36.2%	4,953	35.0%	725
Off-campus	54.4%	135	90.0%	723	53.8%	7,375	49.2%	1,020
Both on-campus and off-campus	7.7%	19	1.7%	14	10.0%	1,369	15.9%	329
Total Responses	100.0%	248	100.0%	803	100.0%	13,697	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	10.7%	54	13.6%	156	9.6%	2,098	9.5%	324
Yes	85.9%	432	83.1%	951	88.8%	19,374	88.8%	3,032
Don't know	3.4%	17	3.2%	37	1.6%	345	1.7%	59
Total Responses	100.0%	503	100.0%	1,144	100.0%	21,817	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	13.9%	61	50.6%	485	21.9%	4,243	15.6%	473
Yes	79.1%	348	37.7%	362	66.5%	12,864	73.1%	2,212
Don't know	7.0%	31	11.7%	112	11.5%	2,229	11.3%	341
Total Responses	100.0%	440	100.0%	959	100.0%	19,336	100.0%	3,026
Are you financially responsible for:								
A child or children?								
No	98.4%	496	74.6%	896	94.7%	21,215	97.9%	3,622
Yes	1.6%	8	25.4%	305	5.3%	1,191	2.1%	76
Total Responses	100.0%	504	100.0%	1,201	100.0%	22,406	100.0%	3,698
A spouse/partner?								
No	97.8%	492	85.9%	1,018	95.0%	21,258	97.9%	3,613
Yes	2.2%	11	14.1%	167	5.0%	1,124	2.1%	79
Total Responses	100.0%	503	100.0%	1,185	100.0%	22,382	100.0%	3,692
A family member(s) other than a spouse/partner or child?								
No	99.0%	500	89.5%	1,061	97.1%	21,721	97.8%	3,611
Yes	1.0%	5	10.5%	125	2.9%	644	2.2%	82
Total Responses	100.0%	505	100.0%	1,186	100.0%	22,365	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	54.5%	241	29.6%	282	45.2%	8,769	40.1%	1,217
Yes	38.2%	169	59.3%	566	46.0%	8,936	47.0%	1,428
I don't know	7.2%	32	11.1%	106	8.8%	1,713	12.9%	393
Total Responses	100.0%	442	100.0%	954	100.0%	19,418	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	75.9%	334	63.4%	600	60.5%	11,723	44.3%	1,346
Yes	16.1%	71	19.1%	181	29.9%	5,791	45.1%	1,368
I don't know	8.0%	35	17.5%	166	9.6%	1,851	10.6%	321
Total Responses	100.0%	440	100.0%	947	100.0%	19,365	100.0%	3,035
<i>Please indicate how much of your total college expenses are paid by the following sources:</i>								
Student loans								
None	59.7%	295	73.8%	861	41.6%	9,127	37.1%	1,330
Some	22.7%	112	10.1%	118	27.1%	5,946	33.9%	1,216
Most	14.8%	73	10.6%	124	25.0%	5,475	24.3%	873
All	2.8%	14	5.4%	63	6.3%	1,386	4.7%	167
Total Responses	100.0%	494	100.0%	1,166	100.0%	21,934	100.0%	3,586
Money from parent(s) or other family members that doesn't need to be repaid								
None	27.7%	137	60.2%	702	39.8%	8,749	30.7%	1,109
Some	42.8%	212	22.0%	257	30.8%	6,782	30.4%	1,098
Most	18.8%	93	10.3%	120	20.1%	4,416	25.3%	916
All	10.7%	53	7.5%	87	9.3%	2,054	13.6%	492
Total Responses	100.0%	495	100.0%	1,166	100.0%	22,001	100.0%	3,615
Money borrowed from family or friends								
None	88.8%	437	76.9%	903	84.2%	18,465	81.9%	2,936
Some	8.7%	43	16.0%	188	11.9%	2,599	13.0%	465
Most	1.6%	8	5.5%	65	3.2%	692	4.4%	158
All	0.8%	4	1.5%	18	0.8%	173	0.8%	28
Total Responses	100.0%	492	100.0%	1,174	100.0%	21,929	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	13.8%	69	37.3%	438	18.6%	4,116	18.5%	670
Some	22.8%	114	23.9%	280	42.6%	9,425	41.2%	1,493
Most	48.9%	244	24.1%	283	30.1%	6,649	35.1%	1,273
All	14.4%	72	14.7%	173	8.7%	1,925	5.2%	190
Total Responses	100.0%	499	100.0%	1,174	100.0%	22,115	100.0%	3,626
Money from my current job								
None	58.1%	289	41.8%	489	49.7%	10,971	55.7%	2,012
Some	32.8%	163	28.5%	334	36.8%	8,129	34.6%	1,250
Most	7.2%	36	17.3%	203	10.8%	2,377	8.0%	290
All	1.8%	9	12.4%	145	2.7%	595	1.7%	63
Total Responses	100.0%	497	100.0%	1,171	100.0%	22,072	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	47.7%	237	47.1%	550	46.0%	10,136	52.4%	1,889
Some	39.8%	198	30.1%	351	37.4%	8,251	36.0%	1,299
Most	9.3%	46	14.9%	174	13.2%	2,904	8.9%	321
All	3.2%	16	7.9%	92	3.4%	747	2.7%	98
Total Responses	100.0%	497	100.0%	1,167	100.0%	22,038	100.0%	3,607
Credit cards								
None	79.7%	392	62.7%	730	82.3%	18,007	82.5%	2,962
Some	16.1%	79	21.8%	254	13.2%	2,880	13.1%	471
Most	3.7%	18	10.2%	119	3.3%	732	3.1%	113
All	0.6%	3	5.3%	62	1.2%	272	1.2%	43
Total Responses	100.0%	492	100.0%	1,165	100.0%	21,891	100.0%	3,589
Employer-provided education benefit								
None	97.2%	482	94.8%	1,108	95.2%	20,939	95.7%	3,453
Some	1.8%	9	3.2%	37	3.0%	657	2.4%	88
Most	0.8%	4	1.1%	13	1.4%	305	1.4%	52
All	0.2%	1	0.9%	11	0.5%	104	0.4%	15
Total Responses	100.0%	496	100.0%	1,169	100.0%	22,005	100.0%	3,608
Military/veteran education benefit								
None	95.8%	475	96.2%	1,127	95.0%	20,918	97.0%	3,499
Some	2.0%	10	1.4%	16	1.6%	347	0.9%	31
Most	1.4%	7	1.4%	16	2.0%	436	1.1%	41
All	0.8%	4	1.0%	12	1.5%	321	1.0%	35
Total Responses	100.0%	496	100.0%	1,171	100.0%	22,022	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	94.4%	440	91.4%	994	96.0%	20,023	96.2%	3,258
Yes	5.6%	26	8.6%	94	4.0%	825	3.8%	130
Total Responses	100.0%	466	100.0%	1,088	100.0%	20,848	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	61.5%	307	68.3%	803	43.1%	9,527	40.5%	1,468
Yes	35.5%	177	28.4%	334	54.1%	11,967	55.9%	2,026
Don't know	3.0%	15	3.3%	39	2.7%	607	3.6%	129
Total Responses	100.0%	499	100.0%	1,176	100.0%	22,101	100.0%	3,623
Which best describes your student loans?⁹								
Federal (e.g., Direct Loan, Perkins, Stafford)	81.9%	145	78.0%	251	70.2%	8,306	63.5%	1,264
Private (e.g., from a bank, from a credit union)	3.4%	6	4.3%	14	5.1%	607	6.0%	119
Both federal and private	7.9%	14	10.6%	34	19.2%	2,272	24.0%	478
Don't know	6.8%	12	7.1%	23	5.5%	653	6.5%	130
Total Responses	100.0%	177	100.0%	322	100.0%	11,838	100.0%	1,991
How much student loan money have you borrowed up to this point in time?⁹								
\$1-\$9,999	50.3%	89	36.4%	118	30.6%	3,620	24.1%	481
\$10,000-\$19,999	25.4%	45	31.5%	102	25.3%	2,991	23.3%	465
\$20,000-\$29,999	7.3%	13	10.8%	35	15.5%	1,839	15.3%	304
\$30,000-\$39,999	6.2%	11	6.5%	21	8.3%	985	8.2%	164
\$40,000-\$49,999	1.7%	3	3.4%	11	4.7%	561	6.0%	119
\$50,000-\$59,999	2.3%	4	2.8%	9	2.9%	340	3.3%	65
\$60,000+	1.7%	3	4.3%	14	5.2%	617	9.4%	187
Don't know	5.1%	9	4.3%	14	7.5%	887	10.4%	207
Total Responses	100.0%	177	100.0%	324	100.0%	11,840	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	80.5%	140	85.1%	251	93.4%	10,942	95.2%	1,885
Textbooks	58.0%	101	75.3%	222	54.3%	6,358	32.4%	642
On-campus housing	27.0%	47	10.2%	30	35.7%	4,187	47.2%	934
Off-campus housing	44.8%	78	29.2%	86	25.2%	2,958	9.9%	196
Living expenses (e.g., food, utilities)	59.2%	103	54.2%	160	41.5%	4,864	27.9%	553
Transportation expenses (e.g., cars, bus passes)	29.9%	52	45.8%	135	21.9%	2,568	16.7%	330
Medical expenses	12.1%	21	13.6%	40	9.2%	1,074	6.4%	126
Childcare	0.0%	0	7.1%	21	1.4%	159	0.4%	7
Financial support for my parents and/or siblings	2.9%	5	3.7%	11	3.5%	413	2.5%	50
Financial support for my children	1.1%	2	12.2%	36	2.1%	245	0.5%	10
Other	3.4%	6	9.5%	28	2.3%	271	1.7%	33
Total Responses		174		295		11,718		1,980
Do you know what your student loan monthly payment will be when you graduate?⁹								
Yes, I have a good idea	10.8%	19	36.0%	114	16.4%	1,934	14.4%	285
I have an approximate idea	37.5%	66	28.1%	89	34.7%	4,102	36.7%	729
No, I do not have a good idea	51.7%	91	36.0%	114	49.0%	5,792	48.9%	972
Total Responses	100.0%	176	100.0%	317	100.0%	11,828	100.0%	1,986
After graduation, I will be able to pay off any debt acquired while I was a student.⁹								
Strongly disagree	9.1%	16	16.3%	52	9.2%	1,093	13.3%	265
Disagree	25.6%	45	22.9%	73	24.4%	2,890	30.9%	614
Agree	49.4%	87	45.8%	146	54.3%	6,420	48.7%	969
Strongly agree	15.9%	28	15.0%	48	12.0%	1,419	7.1%	142
Total Responses	100.0%	176	100.0%	319	100.0%	11,822	100.0%	1,990

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
When deciding how much money I will need to borrow for the school year, I: Select all that apply.^{4,9}								
Borrow the maximum amount available in my aid package, regardless of the amount	24.3%	43	26.7%	85	21.3%	2,508	23.6%	470
Use a budget and borrow only what I think I will need	42.4%	75	34.0%	108	40.9%	4,823	38.0%	756
Try to borrow as little as possible	40.1%	71	38.1%	121	42.6%	5,023	41.9%	834
Decide on my own how much I will need to borrow	13.6%	24	12.9%	41	15.3%	1,800	12.5%	248
Consult with a parent, guardian or family member to determine how much I will need to borrow	45.8%	81	13.8%	44	37.0%	4,360	42.6%	847
Use information obtained from the Internet to determine how much I will need to borrow	7.3%	13	5.7%	18	6.8%	802	7.8%	156
Consider the maximum amount of loan money available to me (e.g., Pell Grant maximum limits, GI Bill funding limits, etc.)	13.0%	23	15.1%	48	14.7%	1,737	16.8%	334
Other	1.1%	2	6.3%	20	2.3%	267	2.0%	40
Total Responses		177		318		11,798		1,990
You indicated that you have not taken out any student loans. Have you ever been offered a student loan?¹⁰								
No	15.0%	48	52.5%	440	23.0%	2,319	33.0%	522
Yes	73.1%	234	32.5%	272	66.5%	6,714	54.7%	865
I don't know	11.9%	38	15.0%	126	10.5%	1,063	12.2%	193
Total Responses	100.0%	320	100.0%	838	100.0%	10,096	100.0%	1,580
I am comfortable with using student loans to help pay for my education, as needed.								
Strongly disagree	30.2%	150	29.2%	339	24.0%	5,256	25.3%	904
Disagree	38.0%	189	35.3%	410	36.6%	8,021	37.4%	1,338
Agree	26.0%	129	28.7%	334	33.4%	7,325	32.7%	1,170
Strongly agree	5.8%	29	6.8%	79	6.0%	1,324	4.6%	164
Total Responses	100.0%	497	100.0%	1,162	100.0%	21,926	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	31.3%	106	21.4%	159	27.6%	3,651	24.0%	536
My parent(s)/guardian(s) or family have encouraged me not to take student loans	44.2%	150	26.2%	195	35.3%	4,670	31.7%	708
I may not be able to pay back the student loans I take out	51.0%	173	63.2%	470	52.6%	6,952	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	51.0%	173	49.2%	366	59.0%	7,797	60.7%	1,354
Student loan debt may change my educational or career plans	34.2%	116	32.4%	241	35.6%	4,702	42.7%	952
Student loans may cause me unnecessary stress	72.3%	245	69.1%	514	75.7%	10,003	77.5%	1,729
I believe student loan agencies and companies are untrustworthy	25.1%	85	35.5%	264	36.2%	4,788	40.0%	892
Other people might judge me for using student loans	4.1%	14	3.6%	27	5.4%	715	5.3%	118
Other	1.8%	6	6.9%	51	5.2%	688	4.8%	108
Total Responses		339		744		13,219		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	17.1%	85	24.8%	288	12.9%	2,831	12.8%	455
\$1-\$9,999	20.9%	104	19.6%	228	16.0%	3,500	11.5%	408
\$10,000-\$19,999	18.9%	94	12.6%	146	15.6%	3,412	13.0%	462
\$20,000-\$29,999	11.5%	57	8.0%	93	12.8%	2,789	11.5%	408
\$30,000-\$39,999	6.0%	30	5.3%	62	8.3%	1,819	7.7%	273
\$40,000-\$49,999	4.2%	21	2.9%	34	6.1%	1,341	6.1%	216
\$50,000-\$59,999	2.6%	13	1.7%	20	3.8%	830	3.9%	138
\$60,000+	3.6%	18	5.3%	62	8.2%	1,786	11.7%	416
Don't know	15.1%	75	19.6%	228	16.3%	3,562	22.0%	785
Total Responses	100.0%	497	100.0%	1,161	100.0%	21,870	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	42.3%	210	32.8%	381	44.1%	9,650	42.6%	1,523
1	42.5%	211	27.5%	319	36.9%	8,072	37.7%	1,345
2	10.9%	54	17.7%	205	10.7%	2,330	12.2%	434
3	1.6%	8	8.7%	101	3.7%	818	3.9%	140
4 or more	2.8%	14	13.3%	154	4.6%	1,006	3.6%	130
Total Responses	100.0%	497	100.0%	1,160	100.0%	21,876	100.0%	3,572
When you get a credit card bill, do you usually:¹²								
Pay less than the monthly minimum payment	1.8%	5	3.7%	29	1.5%	186	1.5%	31
Make at least the monthly minimum payment, but not the full balance	25.3%	72	52.5%	407	31.6%	3,846	28.0%	570
Pay the full balance	43.5%	124	39.1%	303	53.6%	6,534	50.8%	1,035
Someone else pays my credit card bills	29.5%	84	4.6%	36	13.3%	1,620	19.7%	401
Total Responses	100.0%	285	100.0%	775	100.0%	12,186	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	54.0%	268	42.5%	490	42.7%	9,330	42.5%	1,512
Yes	39.9%	198	54.7%	631	52.6%	11,494	51.2%	1,820
I don't know	6.0%	30	2.9%	33	4.6%	1,009	6.3%	224
Total Responses	100.0%	496	100.0%	1,154	100.0%	21,833	100.0%	3,556
How much stress does the total amount of money you owe cause you?¹³								
None	5.2%	12	5.7%	39	4.9%	678	3.3%	75
Small amount	18.6%	43	15.5%	106	16.8%	2,315	13.3%	304
Medium amount	32.5%	75	29.9%	205	32.1%	4,421	29.1%	666
Large amount	27.3%	63	29.0%	199	27.6%	3,793	30.2%	692
Extreme amount	16.5%	38	20.0%	137	18.6%	2,553	24.2%	554
Total Responses	100.0%	231	100.0%	686	100.0%	13,760	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	95.0%	471	63.6%	736	94.1%	20,531	95.3%	3,392
Part-time	4.6%	23	33.0%	382	5.4%	1,188	4.0%	144
Non-degree seeking (e.g., taking classes but not currently pursuing a degree)	0.4%	2	3.4%	39	0.5%	106	0.6%	22
Total Responses	100.0%	496	100.0%	1,157	100.0%	21,825	100.0%	3,558
What type of degree are you currently pursuing?¹⁴								
2-year (Associate's degree)	0.6%	3	60.4%	661	0.5%	116	4.4%	155
4-year (Bachelor's degree)	97.4%	478	28.2%	309	97.8%	21,111	93.6%	3,284
Certificate or licensure program	0.6%	3	6.4%	70	0.6%	121	0.7%	23
Other	1.4%	7	4.9%	54	1.1%	227	1.3%	45
Total Responses	100.0%	491	100.0%	1,094	100.0%	21,575	100.0%	3,507
What is the highest degree you plan to obtain?								
Associate's degree	1.0%	5	15.2%	171	0.8%	183	2.1%	75
Bachelor's degree	23.0%	113	39.9%	449	34.7%	7,503	40.5%	1,428
Master's degree	41.9%	206	28.9%	325	37.6%	8,144	33.5%	1,181
Professional degree (e.g., MD, DDS, JD)	19.3%	95	5.3%	60	11.3%	2,437	11.4%	402
Doctoral degree (e.g., PhD, EdD, DMA)	14.6%	72	7.7%	87	15.2%	3,295	11.9%	421
Other (e.g., non-degree seeking coursework)	0.2%	1	2.8%	32	0.4%	88	0.5%	19
Total Responses	100.0%	492	100.0%	1,124	100.0%	21,650	100.0%	3,526
What broad category does your major(s) fall under? Select all that apply.^{4, 14}								
Arts or Humanities	19.6%	96	18.2%	197	17.4%	3,735	41.9%	1,465
Business	16.3%	80	16.9%	183	17.7%	3,797	20.1%	701
Education	6.1%	30	7.6%	82	8.2%	1,772	3.4%	118
Health or Medicine	16.9%	83	31.9%	346	19.4%	4,161	12.9%	452
Social Sciences	29.2%	143	14.3%	155	17.3%	3,715	16.5%	578
STEM (Science, Engineering, Technology or Math)	24.5%	120	22.0%	239	31.4%	6,757	20.1%	701
Vocational	0.4%	2	3.3%	36	0.5%	113	2.5%	86
Other	8.2%	40	7.4%	80	6.0%	1,291	7.8%	273
Total Responses		490		1,084		21,492		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	0.0%	0	1.0%	10	0.2%	52	0.3%	9
1.00-1.99	0.0%	0	1.7%	17	1.4%	288	0.7%	24
2.00-2.99	12.5%	60	25.2%	257	19.6%	4,121	13.1%	443
3.00-3.99	82.3%	394	61.3%	625	69.5%	14,616	80.0%	2,700
4.00	5.2%	25	10.9%	111	9.3%	1,955	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.)	57.2%	278	14.1%	150	49.0%	10,324	52.0%	1,770
A social fraternity or sorority	18.3%	89	0.8%	8	14.3%	3,017	8.6%	292
Varsity sports	2.3%	11	2.3%	24	2.8%	581	5.4%	184
Intramural sports	17.3%	84	0.8%	8	13.1%	2,749	8.2%	279
Community service and/or service learning	29.4%	143	9.1%	97	20.6%	4,333	18.4%	626
Undergraduate research or research with a faculty member	13.4%	65	1.6%	17	10.7%	2,249	8.8%	299
A living-learning community in a residence hall	3.1%	15	0.3%	3	5.5%	1,158	4.9%	165
A capstone project or experience (e.g., senior thesis, portfolio)	4.9%	24	1.5%	16	7.8%	1,648	8.8%	300
Other	4.9%	24	4.5%	48	5.2%	1,103	4.9%	168
None of the above	22.2%	108	73.4%	780	30.0%	6,323	31.4%	1,069
Total Responses		486		1,063		21,056		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	24.6%	121	15.1%	168	16.5%	3,554	15.4%	538
N/A, not planning on entering the workforce	0.4%	2	2.5%	28	0.8%	171	1.1%	37
Less than \$15,000	1.8%	9	4.1%	46	2.8%	605	6.1%	212
\$15,000-\$29,999	10.6%	52	11.1%	124	9.3%	2,007	15.0%	523
\$30,000-\$39,999	15.9%	78	15.8%	176	16.0%	3,447	16.0%	557
\$40,000-\$59,999	22.8%	112	25.3%	282	27.3%	5,892	22.3%	778
\$60,000-\$79,999	19.7%	97	17.0%	189	20.1%	4,328	15.1%	527
\$80,000-\$99,999	2.4%	12	5.9%	66	4.8%	1,045	6.0%	208
\$100,000 or higher	1.8%	9	3.1%	35	2.3%	506	3.2%	112
Total Responses	100.0%	492	100.0%	1,114	100.0%	21,555	100.0%	3,492

FINANCIAL KNOWLEDGE

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

	Your Institution		2-Year Institutions		4-Year Public Institutions		4-Year Private Institutions	
	%	N	%	N	%	N	%	N
Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today or less than today with the money in this account?								
More than today	9.5%	46	13.9%	153	12.0%	2,564	10.6%	366
Exactly the same as today	8.5%	41	12.5%	138	10.2%	2,186	10.4%	362
Less than today*	43.5%	211	38.7%	427	46.5%	9,960	43.5%	1,508
Don't know	38.6%	187	34.9%	385	31.3%	6,706	35.5%	1,230
Total Responses	100.0%	485	100.0%	1,103	100.0%	21,416	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*	67.6%	329	66.1%	725	71.4%	15,264	68.6%	2,374
Exactly \$102	3.3%	16	7.0%	77	4.9%	1,051	4.8%	167
Less than \$102	4.5%	22	4.6%	50	3.4%	737	4.2%	144
Don't know	24.6%	120	22.3%	245	20.3%	4,331	22.4%	776
Total Responses	100.0%	487	100.0%	1,097	100.0%	21,383	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*	67.6%	329	66.5%	731	71.8%	15,354	67.7%	2,343
20-year repayment option	1.8%	9	4.0%	44	3.6%	775	3.4%	118
30-year repayment option	6.8%	33	11.5%	127	7.8%	1,663	9.4%	326
Don't know	23.8%	116	18.0%	198	16.8%	3,597	19.5%	676
Total Responses	100.0%	487	100.0%	1,100	100.0%	21,389	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%	0.8%	4	1.6%	17	1.1%	238	1.1%	37
90%-99%	6.0%	29	6.7%	73	7.0%	1,480	5.4%	186
80%-89%	31.9%	155	29.1%	318	31.3%	6,656	27.6%	945
70%-79%*	25.1%	122	33.6%	367	33.7%	7,169	34.1%	1,166
Don't know	36.2%	176	29.0%	317	26.9%	5,714	31.8%	1,090
Total Responses	100.0%	486	100.0%	1,092	100.0%	21,257	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	17.1%	83	19.3%	211	15.0%	3,179	14.1%	483
Stocks*	32.7%	159	30.4%	332	36.0%	7,656	31.6%	1,080
Bonds	16.0%	78	16.6%	181	18.2%	3,859	19.4%	664
Don't know	34.2%	166	33.6%	367	30.9%	6,564	34.8%	1,191
Total Responses	100.0%	486	100.0%	1,091	100.0%	21,258	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*	64.2%	312	67.8%	742	65.5%	13,932	61.9%	2,121
False	10.3%	50	15.9%	174	12.6%	2,691	12.9%	442
Don't know	25.5%	124	16.3%	178	21.9%	4,663	25.2%	862
Total Responses	100.0%	486	100.0%	1,094	100.0%	21,286	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