

2014
NATIONAL
STUDENT
FINANCIAL
WELLNESS
STUDY

The Ohio State University

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
Ohio State University	13.3%	666
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	18.3%	12.4%	13.9%	7.8%
Sometimes	41.0%	37.6%	36.0%	27.5%
Frequently	23.9%	29.0%	28.2%	31.9%
Always	16.8%	21.1%	22.0%	32.8%
Total Responses	661	14488	1861	1686
I track my spending in order to stay within my budget.				
Never	10.0%	7.2%	8.2%	5.7%
Sometimes	28.8%	25.9%	23.8%	20.8%
Frequently	31.0%	35.5%	36.5%	35.2%
Always	30.2%	31.5%	31.4%	38.4%
Total Responses	659	14460	1855	1679
I track all debit card transactions/ checks to balance my account.				
Never	8.4%	7.4%	6.6%	7.1%
Sometimes	20.2%	18.9%	18.6%	14.8%
Frequently	30.7%	29.9%	28.9%	27.2%
Always	40.7%	43.8%	45.9%	50.9%
Total Responses	658	14452	1854	1676
I pay my bills on time every month.				
Never	3.3%	2.0%	3.4%	1.7%
Sometimes	6.8%	6.2%	8.2%	13.2%
Frequently	17.0%	19.5%	21.1%	26.6%
Always	72.8%	72.3%	67.3%	58.4%
Total Responses	657	14425	1845	1676
I add to my savings on a regular basis.				
Never	18.2%	21.5%	18.4%	27.2%
Sometimes	37.5%	39.2%	39.5%	38.2%
Frequently	22.3%	19.5%	20.1%	14.7%
Always	22.0%	19.8%	22.0%	19.9%
Total Responses	659	14447	1854	1677
I rely on family members for financial advice.				
Strongly Disagree	8.6%	10.6%	9.2%	19.5%
Disagree	11.1%	17.3%	16.0%	26.0%
Agree	44.3%	42.0%	40.1%	39.5%
Strongly Agree	36.0%	30.1%	34.7%	15.0%
Total Responses	664	14495	1857	1685
I rely on friends for financial advice.				
Strongly Disagree	31.1%	30.4%	28.6%	35.8%
Disagree	46.8%	47.4%	49.1%	43.6%
Agree	20.5%	20.5%	20.0%	17.9%
Strongly Agree	1.7%	1.8%	2.2%	2.7%
Total Responses	663	14478	1854	1679
I am confident I can manage my finances.				
Strongly Disagree	1.4%	1.7%	1.7%	1.8%
Disagree	13.9%	12.7%	13.8%	9.8%
Agree	58.9%	60.3%	60.4%	56.3%
Strongly Agree	25.9%	25.3%	24.1%	32.0%
Total Responses	661	14478	1856	1681

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I manage my money well.				
Strongly Disagree	1.8%	1.6%	1.9%	2.4%
Disagree	17.1%	15.8%	16.3%	15.4%
Agree	60.7%	61.7%	60.3%	60.0%
Strongly Agree	20.4%	20.9%	21.5%	22.2%
Total Responses	662	14478	1853	1679
I have enough money to participate in most of the same activities as my peers do.				
Strongly Disagree	6.3%	9.3%	9.6%	17.9%
Disagree	23.2%	27.1%	24.4%	35.7%
Agree	47.8%	46.8%	47.4%	34.5%
Strongly Agree	22.6%	16.9%	18.6%	11.9%
Total Responses	663	14481	1854	1680
I have enough money to participate in most activities that I enjoy.				
Strongly Disagree	4.6%	7.5%	6.8%	15.0%
Disagree	19.1%	24.7%	20.9%	33.0%
Agree	54.2%	50.9%	53.9%	40.3%
Strongly Agree	22.2%	16.9%	18.4%	11.7%
Total Responses	659	14410	1851	1673
I regularly spend more money than I have by using credit or borrowing.				
Strongly Disagree	60.9%	53.6%	53.0%	45.2%
Disagree	27.1%	30.7%	31.0%	35.3%
Agree	9.8%	12.6%	12.8%	16.5%
Strongly Agree	2.1%	3.1%	3.2%	2.9%
Total Responses	663	14463	1853	1676
In the past three months, I purchased something expensive that I wanted, but did not need.				
Strongly Disagree	27.9%	29.2%	29.8%	41.6%
Disagree	29.0%	32.5%	31.7%	30.8%
Agree	34.7%	29.5%	29.6%	21.2%
Strongly Agree	8.4%	8.8%	8.9%	6.3%
Total Responses	663	14472	1852	1677
Concerning my finances, I have met with a financial aid counselor.				
Never	76.8%	64.3%	53.4%	53.7%
During high school	7.3%	8.3%	8.3%	6.1%
During college	12.3%	21.6%	28.7%	35.4%
Both during high school and during college	3.5%	5.8%	9.6%	4.8%
Total Responses	656	14433	1845	1672
Concerning my finances, I have met with a financial counselor or advisor.				
Never	80.4%	72.8%	64.8%	62.5%
During high school	6.2%	6.6%	7.0%	4.5%
During college	11.2%	17.1%	22.7%	29.6%
Both during high school and during college	2.1%	3.5%	5.5%	3.4%
Total Responses	658	14378	1833	1665

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Concerning my finances, I have met with a peer counselor.				
Never	85.5%	81.9%	83.6%	80.9%
During high school	8.2%	8.5%	8.1%	9.0%
During college	4.1%	6.2%	5.2%	7.7%
Both during high school and during college	2.1%	3.4%	3.1%	2.4%
Total Responses	655	14317	1821	1641
Concerning my finances, I have met with a credit counselor.				
Never	93.9%	91.6%	90.7%	85.5%
During high school	2.1%	2.2%	2.4%	1.8%
During college	3.4%	5.6%	6.3%	12.0%
Both during high school and during college	0.6%	0.6%	0.5%	0.7%
Total Responses	653	14292	1820	1646
Concerning my finances, I have met with an investment advisor.				
Never	92.5%	89.0%	87.1%	85.9%
During high school	3.1%	2.3%	2.4%	1.4%
During college	3.4%	7.5%	9.2%	12.1%
Both during high school and during college	1.1%	1.2%	1.3%	0.6%
Total Responses	654	14298	1816	1637
Concerning my finances, I have met with an attorney.				
Never	93.7%	93.3%	91.4%	85.5%
During high school	2.8%	1.3%	1.3%	1.4%
During college	2.9%	4.7%	6.6%	12.2%
Both during high school and during college	0.6%	0.7%	0.8%	0.9%
Total Responses	654	14260	1816	1636
Concerning my finances, I have met with an insurance agent.				
Never	89.3%	81.3%	81.7%	69.7%
During high school	2.8%	3.1%	3.0%	2.9%
During college	6.0%	12.7%	12.6%	23.2%
Both during high school and during college	2.0%	2.9%	2.7%	4.2%
Total Responses	654	14286	1817	1637
Concerning my finances, I have met with a tax advisor or accountant.				
Never	89.9%	82.9%	83.1%	72.9%
During high school	2.8%	2.6%	2.4%	2.3%
During college	4.7%	11.5%	11.2%	20.8%
Both during high school and during college	2.6%	3.1%	3.3%	4.0%
Total Responses	653	14291	1816	1641
Concerning my finances, I have met with a banker or trust officer.				
Never	62.1%	64.2%	61.7%	65.3%
During high school	13.6%	9.0%	10.6%	5.5%
During college	12.1%	16.3%	17.0%	22.3%
Both during high school and during college	12.2%	10.6%	10.7%	6.9%
Total responses	655	14324	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	26.9%	39.4%	35.3%	67.9%
Yes	73.1%	60.6%	64.7%	32.1%
Total Responses	602	13105	1669	1537
Are you financially responsible for a child or children?				
No	95.0%	88.7%	84.8%	60.9%
Yes	5.0%	11.3%	15.2%	39.1%
Total Responses	602	13117	1671	1538
Are you financially responsible for a spouse/partner?				
No	97.0%	88.4%	89.3%	78.6%
Yes	3.0%	11.6%	10.7%	21.4%
Total Responses	602	13113	1668	1532
Are you financially responsible for a family member(s) other than a spouse/partner or child?				
No	97.5%	97.1%	96.6%	92.2%
Yes	2.5%	2.9%	3.4%	7.8%
Total Responses	600	13099	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	43.0%	39.2%	32.5%	40.3%
Less than 25% of my total expenses	20.8%	20.5%	30.4%	13.7%
About 50% of my total expenses	18.4%	18.1%	17.8%	13.2%
About 75% of my total expenses	14.3%	15.3%	11.7%	15.4%
Completely	3.6%	6.8%	7.7%	17.3%
Total Responses	610	13149	1673	1535
Parents or other family members from their current income or past savings				
Not at all	32.1%	44.0%	39.7%	77.5%
Less than 25% of my total expenses	26.5%	27.0%	26.5%	10.7%
About 50% of my total expenses	16.0%	11.9%	14.1%	3.8%
About 75% of my total expenses	14.0%	9.6%	11.9%	3.7%
Completely	11.5%	7.5%	7.9%	4.3%
Total Responses	608	13086	1667	1522
Parents or other family members from loans taken out to assist me				
Not at all	77.1%	80.5%	73.2%	93.5%
Less than 25% of my total expenses	12.8%	10.7%	16.2%	3.9%
About 50% of my total expenses	5.8%	4.7%	6.3%	1.3%
About 75% of my total expenses	2.8%	2.7%	2.7%	0.7%
Completely	1.5%	1.3%	1.6%	0.7%
Total Responses	603	13069	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	21.9%	21.5%	14.7%	34.3%
Less than 25% of my total expenses	45.7%	39.7%	38.3%	24.8%
About 50% of my total expenses	17.0%	17.2%	25.3%	13.6%
About 75% of my total expenses	9.4%	14.1%	16.8%	10.2%
Completely	5.9%	7.5%	4.9%	17.2%
Total Responses	606	13124	1670	1535
Money from my current job				
Not at all	45.1%	40.4%	47.7%	42.9%
Less than 25% of my total expenses	41.8%	41.5%	39.9%	29.4%
About 50% of my total expenses	8.1%	8.9%	5.0%	9.3%
About 75% of my total expenses	3.3%	5.0%	3.7%	7.6%
Completely	1.8%	4.3%	3.7%	10.8%
Total Responses	608	13073	1665	1530
Money from my savings				
Not at all	49.5%	51.0%	56.3%	66.0%
Less than 25% of my total expenses	39.3%	36.0%	34.7%	20.2%
About 50% of my total expenses	7.1%	6.7%	4.1%	5.7%
About 75% of my total expenses	2.5%	3.4%	2.6%	2.6%
Completely	1.7%	2.9%	2.3%	5.6%
Total Responses	606	13070	1657	1520
Money borrowed from family or friends				
Not at all	87.9%	86.5%	87.7%	87.6%
Less than 25% of my total expenses	8.5%	9.9%	8.8%	8.3%
About 50% of my total expenses	1.8%	1.8%	2.2%	2.0%
About 75% of my total expenses	1.0%	1.0%	0.7%	0.9%
Completely	0.8%	0.8%	0.7%	1.2%
Total Responses	610	13089	1667	1532
Credit cards				
Not at all	88.2%	85.2%	87.8%	83.2%
Less than 25% of my total expenses	9.0%	11.6%	9.3%	11.6%
About 50% of my total expenses	1.5%	1.6%	1.7%	2.5%
About 75% of my total expenses	0.8%	0.8%	0.4%	1.1%
Completely	0.5%	0.8%	0.7%	1.5%
Total Responses	610	13079	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	33.8%	35.4%	33.8%	37.0%
Parents and/or family	32.0%	19.7%	22.7%	7.5%
Scholarships and/or grants	27.6%	35.2%	36.9%	35.7%
Current employment	2.1%	3.8%	2.0%	9.8%
Personal savings	2.3%	3.3%	1.5%	4.8%
Credit card	0.2%	0.3%	0.4%	0.8%
Other	2.0%	1.9%	2.0%	3.2%
N/A	0.2%	0.4%	0.8%	1.2%
Total Responses	613	13187	1677	1545
Housing				
Student loans	16.8%	16.6%	15.7%	8.9%
Parents and/or family	43.0%	32.2%	34.1%	23.8%
Scholarships and/or grants	9.3%	9.7%	14.6%	1.3%
Current employment	16.5%	24.7%	19.0%	40.1%
Personal savings	6.4%	6.4%	3.7%	3.6%
Credit card	0.3%	0.2%	0.1%	0.2%
Other	3.6%	3.0%	2.3%	8.3%
N/A	4.1%	7.1%	10.4%	13.7%
Total Responses	612	13161	1670	1535
Books				
Student loans	13.5%	17.6%	16.0%	30.2%
Parents and/or family	28.2%	22.8%	30.4%	6.8%
Scholarships and/or grants	12.9%	17.2%	10.0%	29.2%
Current employment	19.4%	20.4%	16.5%	19.3%
Personal savings	22.2%	16.6%	21.2%	7.6%
Credit card	1.8%	2.9%	3.6%	3.6%
Other	1.5%	1.8%	1.2%	2.5%
N/A	0.5%	0.8%	1.1%	0.8%
Total Responses	613	13169	1677	1541
Food				
Student loans	9.0%	7.1%	6.5%	6.1%
Parents and/or family	30.7%	24.1%	28.5%	15.5%
Scholarships and/or grants	4.2%	4.6%	5.4%	1.1%
Current employment	35.6%	43.1%	37.1%	53.4%
Personal savings	16.2%	14.3%	14.9%	6.6%
Credit card	1.6%	2.1%	2.2%	1.7%
Other	2.3%	3.5%	2.8%	11.2%
N/A	0.5%	1.2%	2.6%	4.4%
Total Responses	613	13158	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	1.8%	2.6%	0.8%	3.1%
Parents and/or family	10.3%	10.7%	12.1%	7.3%
Scholarships and/or grants	1.0%	1.3%	0.6%	0.4%
Current employment	46.6%	48.9%	44.0%	55.4%
Personal savings	32.8%	26.0%	30.1%	10.5%
Credit card	2.6%	3.7%	3.8%	3.9%
Other	1.8%	2.6%	2.1%	6.0%
N/A	3.1%	4.3%	6.4%	13.4%
Total Responses	612	13149	1675	1530
Apparel				
Student loans	2.0%	2.8%	1.1%	4.6%
Parents and/or family	20.1%	17.4%	19.8%	9.2%
Scholarships and/or grants	0.5%	1.3%	0.3%	0.7%
Current employment	41.6%	44.6%	39.8%	54.9%
Personal savings	26.4%	22.2%	25.9%	10.0%
Credit card	3.1%	4.2%	4.4%	5.0%
Other	2.5%	2.4%	2.6%	6.5%
N/A	3.9%	5.1%	6.2%	9.2%
Total Responses	611	13142	1670	1529
Expenses for family				
Student loans	2.1%	2.9%	0.8%	5.3%
Parents and/or family	27.3%	20.4%	26.4%	13.1%
Scholarships and/or grants	0.3%	1.2%	0.2%	0.8%
Current employment	23.6%	30.8%	28.1%	47.4%
Personal savings	12.7%	13.1%	12.9%	6.6%
Credit card	0.8%	2.1%	2.0%	2.6%
Other	2.3%	2.4%	2.0%	6.7%
N/A	30.8%	27.1%	27.5%	17.5%
Total Responses	607	13082	1660	1532
Transportation				
Student loans	4.3%	5.1%	3.7%	10.0%
Parents and/or family	26.8%	21.7%	25.3%	10.1%
Scholarships and/or grants	2.5%	2.7%	2.2%	2.7%
Current employment	34.5%	42.0%	35.3%	55.1%
Personal savings	18.3%	17.0%	17.9%	8.8%
Credit card	2.0%	2.7%	3.2%	2.8%
Other	2.3%	2.7%	2.7%	6.8%
N/A	9.3%	6.1%	9.7%	3.6%
Total Responses	611	13150	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	5.9%	6.5%	7.3%	13.7%
Disagree	10.7%	14.1%	12.6%	17.1%
Agree	43.6%	42.4%	43.5%	42.6%
Strongly agree	39.8%	37.0%	36.6%	26.6%
Total Responses	578	12632	1606	1466
My parent(s) or guardian(s) told me what I needed to know about money management.				
Strongly disagree	5.2%	9.2%	8.1%	17.5%
Disagree	16.8%	19.7%	19.0%	23.7%
Agree	49.6%	44.0%	44.9%	39.6%
Strongly agree	28.5%	27.1%	28.0%	19.2%
Total Responses	579	12627	1605	1466
My parent(s) or guardian(s) were role models of sound financial management.				
Strongly disagree	8.5%	11.7%	11.3%	19.7%
Disagree	16.8%	17.9%	17.3%	25.3%
Agree	36.2%	37.5%	38.2%	34.0%
Strongly agree	38.6%	32.8%	33.2%	20.9%
Total Responses	578	12616	1606	1461
Prior to college/university:				
Did you ever receive an allowance as a child (age 12 or younger)?				
No	56.9%	57.5%	53.1%	57.9%
Yes	43.1%	42.5%	46.9%	42.1%
Total Responses	583	12662	1613	1475
Did you ever receive an allowance as a teenager (age 13 or older)?				
No	66.0%	64.2%	58.4%	60.9%
Yes	34.0%	35.8%	41.6%	39.1%
Total Responses	582	12656	1611	1474
Did you work for pay while in high school?				
No	23.2%	25.2%	30.6%	20.9%
Yes	76.8%	74.8%	69.4%	79.1%
Total Responses	583	12663	1613	1474
Did your parents or guardians encourage you to save money?				
No	10.8%	12.6%	12.7%	25.2%
Yes	89.2%	87.4%	87.3%	74.8%
Total Responses	581	12658	1612	1475
Did your parents or guardians encourage you to open a bank account?				
No	9.8%	11.3%	12.4%	21.5%
Yes	90.2%	88.7%	87.6%	78.5%
Total Responses	583	12658	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	66.9%	69.8%	68.5%	72.5%
Yes	33.1%	30.2%	31.5%	27.5%
Total Responses	583	12648	1611	1473
Did you attend personal finance classes/ workshops while in high school?				
No	74.2%	67.6%	74.7%	76.7%
Yes, one-time event(s)	14.0%	18.1%	14.8%	15.4%
Yes, term long course(s) or repeated sessions	11.8%	14.3%	10.5%	7.9%
Total Responses	578	12599	1599	1464
Have you attended personal finance classes/ workshops while in college/university?				
No	75.7%	76.6%	78.1%	81.4%
Yes, one-time event(s)	20.5%	15.2%	16.2%	13.1%
Yes, term long course(s) or repeated sessions	3.8%	8.1%	5.8%	5.5%
Total Responses	580	12606	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	44.7%	43.7%	43.5%	41.3%
1	38.5%	32.7%	31.9%	22.0%
2	10.1%	12.2%	10.9%	14.1%
3	3.4%	5.0%	5.2%	8.8%
4	1.2%	2.4%	3.0%	4.0%
5	0.5%	1.2%	1.9%	2.9%
6 or more	1.5%	2.8%	3.6%	6.9%
Total Responses	584	12679	1613	1478
When you get a credit card bill, do you usually:				
Make the monthly minimum payment	9.9%	11.5%	11.1%	18.7%
Pay more than the monthly minimum, but not the full balance	18.6%	29.1%	30.3%	46.1%
Pay the full balance	54.3%	49.2%	42.7%	32.6%
Someone else pays my bill	17.1%	10.1%	16.0%	2.7%
Total Responses	322	7117	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	13.6%	8.5%	7.1%	3.1%
\$1-\$499	38.1%	40.6%	35.1%	47.7%
\$500-\$999	6.8%	14.7%	15.8%	16.8%
\$1,000-\$1,499	9.5%	8.0%	6.2%	7.3%
\$1,500-\$1,999	1.4%	4.3%	2.3%	3.7%
\$2,000-\$2,499	1.4%	2.8%	2.7%	3.0%
\$2,500-\$2,999	0.7%	1.8%	1.9%	1.9%
\$3,000+	4.1%	8.2%	8.5%	10.0%
Don't know	24.5%	11.3%	20.3%	6.5%
Total Responses	147	3590	518	572
How much credit card debt do you expect to have at the time you graduate?				
\$0	59.6%	54.4%	50.8%	35.8%
\$1-\$499	12.0%	14.1%	10.9%	16.4%
\$500-\$999	5.6%	6.3%	6.6%	10.9%
\$1,000-\$1,499	4.3%	3.8%	3.1%	4.8%
\$1,500-\$1,999	1.9%	2.2%	1.9%	3.1%
\$2,000-\$2,499	0.9%	1.7%	0.8%	2.1%
\$2,500-\$2,999	0.0%	1.0%	1.3%	1.9%
\$3,000+	4.3%	7.0%	10.3%	12.8%
Don't know	11.4%	9.5%	14.3%	12.3%
Total Responses	324	7107	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	59.2%	63.3%	70.1%	65.7%
No	38.7%	35.4%	27.7%	33.5%
Don't know	2.1%	1.3%	2.2%	0.8%
Total Responses	584	12637	1603	1469
Which best describes your student loans?				
Federal (e.g. Perkins, Stafford)	70.6%	71.4%	64.5%	76.5%
Private (e.g. from a bank, from a credit union)	2.9%	4.2%	3.8%	2.6%
Both federal and private	23.0%	19.1%	24.4%	14.7%
Don't know	3.5%	5.4%	7.3%	6.1%
Total Responses	344	7919	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	32.0%	31.5%	28.1%	40.4%
\$10,000-\$19,999	24.1%	24.6%	25.1%	26.5%
\$20,000-\$29,999	16.3%	16.2%	17.3%	11.7%
\$30,000-\$39,999	9.9%	9.6%	9.0%	7.9%
\$40,000-\$49,999	4.1%	5.4%	5.5%	3.9%
\$50,000-\$59,999	2.0%	3.6%	3.6%	2.5%
\$60,000-\$79,999	1.7%	2.8%	2.4%	2.3%
\$80,000-\$99,999	0.9%	0.9%	1.2%	0.7%
\$100,000+	0.0%	0.6%	0.2%	0.5%
Don't know	9.0%	4.9%	7.8%	3.4%
Total Responses	344	7904	1105	947
How much student loan debt do you expect to have accumulated when you complete your current degree?				
\$1-\$9,999	11.4%	13.4%	10.3%	18.2%
\$10,000-\$19,999	13.7%	16.3%	14.3%	22.1%
\$20,000-\$29,999	21.9%	17.9%	19.9%	15.1%
\$30,000-\$39,999	9.3%	14.2%	12.0%	12.0%
\$40,000-\$49,999	14.0%	10.2%	12.7%	7.2%
\$50,000-\$59,999	9.3%	7.2%	8.3%	7.5%
\$60,000-\$79,999	5.2%	7.1%	6.6%	4.7%
\$80,000-\$99,999	5.5%	3.7%	5.0%	2.0%
\$100,000+	1.7%	3.3%	3.6%	1.6%
Don't know	7.9%	6.7%	7.2%	9.5%
Total Responses	343	7905	1104	944
Do you know what your student loan monthly payment will be when you graduate?				
Yes, I have a good idea	18.7%	22.2%	18.7%	32.1%
I have an approximate idea	35.0%	36.0%	36.8%	33.9%
No, I do not have a good idea	46.4%	41.7%	44.4%	34.0%
Total Responses	343	7909	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	28.8%	27.2%	29.6%	30.5%
Use my budget and borrow only what I think I will need	53.5%	54.5%	46.6%	45.9%
Try to borrow as little as possible	50.9%	51.3%	53.0%	40.3%
Consider the total amount of debt I will graduate with	40.4%	36.8%	37.5%	28.7%
Consider the amounts I have borrowed in the past	34.0%	32.5%	28.2%	23.7%
Total Responses	344	7906	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	48.0%	57.6%	43.4%	69.3%
Consult with a parent, guardian, or family member to determine how much I will need to borrow	67.5%	51.1%	55.5%	19.0%
Consult with a financial aid counselor to determine how much I will need to borrow	12.3%	12.4%	26.3%	18.4%
Use information obtained from the internet to determine how much I will need to borrow	12.3%	15.1%	12.6%	13.4%
Total Responses	342	7862	1095	937

	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	23.0%	20.8%	25.3%	28.5%
2	21.2%	18.1%	19.6%	25.2%
3	25.5%	21.3%	24.1%	16.3%
4	21.7%	20.4%	18.7%	11.3%
5 or more	8.6%	19.5%	12.3%	18.6%
Total Responses	538	11389	1426	1268
Are you majoring in more than one field of study?				
Yes	11.9%	18.4%	24.4%	16.1%
No	88.1%	81.6%	75.6%	83.9%
Total Responses	540	11418	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	3.9%	3.9%	0.1%	0.3%
Architecture, Design or Urban Planning	1.9%	1.2%	0.2%	1.0%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	9.1%	6.9%	4.7%	3.0%
Business or Marketing	12.8%	13.2%	18.6%	15.4%
Computer or Information Sciences	2.6%	3.5%	2.7%	6.4%
Communications (e.g., journalism)	1.5%	3.9%	6.2%	1.3%
Construction or Construction Management	0.4%	0.3%	0.1%	0.5%
Education (e.g., early childhood education, teaching)	5.2%	7.8%	5.7%	4.0%
Engineering or Engineering Technology	15.2%	8.8%	3.4%	4.2%
Environmental Studies	2.6%	1.2%	1.1%	0.7%
Fine Arts or Performing Arts (e.g., music, theater or dance)	0.6%	2.9%	4.8%	1.3%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	12.8%	14.0%	12.2%	32.5%
Humanities (e.g., English, philosophy, history, foreign language)	4.1%	4.5%	5.5%	2.1%
Law (e.g., para-legal, pre-law)	0.7%	0.9%	0.9%	2.1%
Mathematics or Statistics	1.1%	1.4%	1.3%	0.3%
Mechanics or Repair Technician	0.2%	0.1%	0.0%	1.3%
Physical Sciences (e.g., physics, chemistry)	1.9%	2.0%	1.0%	0.5%
Recreation or Fitness Studies	0.6%	1.0%	0.4%	0.4%
Religious Studies or Theology	0.0%	0.1%	1.9%	0.0%
Social Sciences (e.g., economics, sociology, psychology, politics)	11.5%	10.5%	16.0%	4.9%
Social Work	2.0%	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	2.6%	1.4%	1.7%	1.9%
Other	6.9%	8.3%	10.4%	11.1%
Total Responses	539	11382	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	0.0%	1.7%	0.0%	1.5%
Architecture, Design or Urban Planning	1.6%	0.8%	0.9%	0.5%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	3.3%	4.5%	1.2%	4.5%
Business or Marketing	18.0%	15.3%	15.3%	13.6%
Computer or Information Sciences	3.3%	3.8%	0.9%	8.6%
Communications (e.g., journalism)	1.6%	3.1%	6.6%	1.0%
Construction or Construction Management	1.6%	0.1%	0.3%	1.0%
Education (e.g., early childhood education, teaching)	0.0%	4.7%	6.9%	2.5%
Engineering or Engineering Technology	6.6%	2.6%	0.6%	4.0%
Environmental Studies	0.0%	1.4%	1.5%	0.0%
Fine Arts or Performing Arts (e.g., music, theater or dance)	6.6%	2.9%	4.8%	2.0%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	4.9%	6.3%	1.8%	17.2%
Humanities (e.g., English, philosophy, history, foreign language)	14.8%	13.1%	19.2%	4.5%
Law (e.g., para-legal, pre-law)	1.6%	2.1%	1.2%	2.0%
Mathematics or Statistics	9.8%	3.6%	1.5%	1.0%
Mechanics or Repair Technician	0.0%	0.2%	0.3%	0.5%
Physical Sciences (e.g., physics, chemistry)	3.3%	2.7%	1.5%	1.0%
Recreation or Fitness Studies	1.6%	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)	6.6%	13.7%	19.5%	9.1%
Social Work	0.0%	1.6%	0.3%	1.0%
Other Vocational Program (e.g., cosmetology, culinary arts)	1.6%	0.1%	0.0%	0.5%
Undecided or General Education	3.3%	2.2%	1.2%	5.1%
Other	9.8%	12.5%	12.3%	17.7%
Total Responses	61	2000	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	0.2%	0.3%	0.1%	0.2%
1.00-1.99	0.7%	0.8%	0.3%	1.6%
2.00-2.99	22.9%	22.5%	16.5%	28.3%
3.00-3.99	72.5%	71.1%	77.2%	59.9%
4.00	3.7%	5.2%	5.9%	10.0%
Total Responses	458	10375	1226	1101
Are you a varsity-level athlete?				
Yes	3.3%	3.4%	8.8%	4.1%
No	96.7%	96.6%	91.2%	95.9%
Total Responses	538	11370	1414	1278
Do you qualify for:				
In-state tuition	85.1%	86.4%	-	96.1%
Out of state tuition	14.9%	13.6%	-	3.9%
Total Responses	537	11295	-	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	29.1%	24.0%	47.0%	0.2%
On-campus in sorority or fraternity housing (e.g. floor within residence hall, college/ university-owned apartment or housing)	0.6%	1.3%	1.3%	0.0%
Off-campus in sorority or fraternity house or residence	6.5%	3.6%	3.4%	3.5%
Residence within walking distance of campus (e.g. apartment or house not owned by university)	37.2%	22.9%	10.9%	3.2%
Residence outside of walking distance of campus (e.g. apartment or house not owned by university)	26.6%	48.1%	37.4%	93.2%
Total Responses	537	11358	1418	1269
Who do you currently live with? Please select all that apply.				
Alone	10.9%	9.3%	10.1%	9.1%
My roommates	68.5%	54.7%	59.8%	8.0%
My parent(s) or guardian(s)	10.0%	14.6%	9.9%	29.9%
My spouse or partner	8.9%	20.0%	17.7%	40.1%
My child or children	3.7%	8.9%	11.4%	30.0%
With other family members	5.6%	6.3%	4.4%	11.6%
Total responses	540	11394	1419	1279
In what year were you born? [This item has been recoded into age categories.]				
18-23	88.1%	74.8%	75.4%	35.8%
24-29	6.6%	13.6%	6.7%	20.3%
30-39	4.1%	7.3%	7.8%	20.9%
40-49	0.8%	2.8%	6.6%	15.5%
50-59	0.4%	1.3%	3.3%	6.4%
60+	0.0%	0.2%	0.1%	1.1%
Total Responses	531	11149	1375	1247
What is your citizenship status? Please select all that apply.				
Natural born U.S. citizen	89.4%	91.8%	91.2%	93.3%
Naturalized U.S. citizen	3.3%	3.0%	2.9%	2.4%
Permanent resident U.S.	3.9%	3.6%	2.4%	3.4%
Citizen of country other than U.S.	5.6%	3.6%	5.2%	2.0%
Total Responses	540	11384	1419	1279
Is English your native language (the first language you learned to speak as a child)?				
Yes	87.2%	87.5%	89.0%	92.7%
No	7.6%	7.3%	6.5%	4.3%
I learned both English and another language at the same time	5.2%	5.2%	4.5%	3.0%
Total Responses	539	11411	1424	1281

OHIO STATE RESEARCH TEAM

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