

STUDY ON
Collegiate Financial Wellness

2017 National Descriptive Report



**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 2017 to random samples of undergraduate students from 90 campuses representing 65 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 cfw.osu.edu 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 ($n=38$, 58.4% of participating institutions), four-year private ($n=6$, 9.2% of participating institutions) and two-year public ($n=21$, 32.3% of participating institutions). The survey response rates were:

	Invited Students	Student Responses	Response Rate
All Institutions	271,191	28,539	10.5%
2 Year Institutions	90,141	6,234	6.9%
4 Year Public Institutions	166,215	19,312	11.6%
4 Year Private Institutions	14,835	2,993	20.2%

Please note when reading and using 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 “Select all that apply” are noted throughout the report. The percentages for these items may 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.
- This report follows the format of the SCFW survey itself, so there are two sections of demographics, one at the beginning and one at the end of the report.
- Your institution’s respondents are excluded from the column presenting composite data for your institution type in this report. Please refer to the national descriptive report for aggregate information by institution type.

PARTICIPATING INSTITUTIONS

Ninety campuses representing 65 institutions participated in the 2017 Study on Collegiate Financial Wellness.

Two-Year Public

Asheville-Buncombe Technical Community College
 Cañada College
 Cerritos College
 Cerro Coso College
 College of the Redwoods (5 campuses)
 Columbus State Community College
 Cuyahoga Community College
 East Los Angeles College
 Elgin Community College
 Fullerton College
 Glendale Community College
 Golden West College
 Laney College
 Mission College
 Northwestern Michigan College
 Orange Coast College
 Pierce College
 San Diego Community College District (4 campuses)
 San Joaquin Delta College
 Sierra College
 Stark State College

Four-Year Private

Capital University
 Columbia College Chicago
 Cornell University
 Flagler College
 Gustavus Adolphus College
 McDaniel College

Four-Year Public

Arizona State University (6 campuses)
 Ball State University
 Clarion University of Pennsylvania
 East Carolina University
 Eastern Illinois University
 Indiana State University
 Iowa State University
 Kansas State University
 Miami University (3 campuses)
 The Ohio State University (6 campuses)
 Oregon State University
 Pennsylvania State University
 Sam Houston State University
 South Dakota State University
 Temple University
 Texas State University
 United States Military Academy
 University of Alabama
 University of California, Berkeley
 University of Central Florida
 University of Colorado Boulder
 University of Idaho
 University of Kansas (2 campuses)
 University of Michigan
 University of Missouri
 University of Nebraska-Lincoln
 University of North Carolina at Charlotte
 University of North Texas
 University of Northern Iowa
 University of Oregon
 University of Pittsburgh (5 campuses)
 University of South Florida
 University of Southern Mississippi
 University of Toledo (2 campuses)
 University of Wisconsin-La Crosse
 University of Wisconsin-Platteville
 University of Wyoming
 Western Michigan University

KEY MEASURES

% Strongly Agree/Agree OR % Frequently/Sometimes

	All Institutions	2 Year Public	4 Year Public	4 Year Private
I think that the cost of college is a good investment for my financial future	77.1%	81.3%	76.9%	69.9%
I feel stressed about my personal finances in general	68.7%	71.9%	67.0%	73.1%
My parents or guardians told me what I needed to know about money management	68.8%	57.6%	72.3%	69.0%
I am confident that I can manage my finances	83.3%	82.6%	84.2%	79.1%
I tracked my spending	85.4%	86.3%	85.2%	85.3%
I overdrew my bank account	11.7%	18.2%	9.7%	11.8%

COMPOSITE MEAN SCORES

Below are average scores along six financial wellness factors we have identified from the study. These include financial socialization, financial self-efficacy, financial strain, positive financial behaviors, negative financial behaviors and financial knowledge. For financial socialization, financial self-efficacy, positive financial behavior and financial knowledge, higher means suggest more positive behaviors, attitudes and knowledge. For financial strain, higher means suggest more strain. For negative financial behavior, lower means suggest students are engaging in fewer negative behaviors. Please see the appendix for a list of variables in each indicator.

	Range	All Institutions	2 Year Public	4 Year Public	4 Year Private
Financial Socialization	1-4	2.95	2.66	3.03	2.99
Financial Self-Efficacy	1-4	2.91	2.89	2.93	2.83
Financial Strain	1-4	2.50	2.72	2.42	2.56
Positive Financial Behavior	1-4	3.51	3.52	3.51	3.51
Negative Financial Behavior	1-4	1.50	1.67	1.45	1.48
Financial Knowledge	0-6	3.29	3.10	3.38	3.08

INITIAL DEMOGRAPHICS

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Age of Respondents (recoded into categories)								
18-23	79.8%	22787	50.9%	3173	87.4%	16873	91.6%	2741
24-29	10.5%	2995	23.0%	1432	7.3%	1410	5.1%	153
30-39	5.4%	1543	14.3%	889	3.1%	604	1.7%	50
40-49	2.5%	724	6.7%	418	1.5%	284	0.7%	22
50-59	1.2%	341	3.4%	211	0.5%	105	0.8%	25
60 or older	0.5%	149	1.8%	111	0.2%	36	0.1%	2
Total Responses	100.0%	28539	100.0%	6234	100.0%	19312	100.0%	2993
What is your gender?								
Female	65.4%	18633	66.5%	4127	64.5%	12440	69.1%	2066
Male	33.0%	9388	31.4%	1947	34.2%	6589	28.5%	852
Genderqueer / Gender Non-conforming	0.8%	223	0.8%	49	0.7%	132	1.4%	42
Intersex	0.04%	10	0.1%	6	0.0%	4	0.0%	0
Transgender Male / Transgender Man	0.1%	42	0.2%	11	0.1%	23	0.3%	8
Transgender Female / Transgender Woman	0.1%	16	0.05%	3	0.1%	11	0.1%	2
Preferred Identity (in addition to or not listed above)	0.2%	50	0.2%	13	0.2%	30	0.2%	7
Prefer not to state	0.4%	125	0.9%	53	0.3%	60	0.4%	12
Total Responses	100.0%	28487	100.0%	6209	100.0%	19289	100.0%	2989
Are you Hispanic or Latino(a)?								
Yes	16.5%	4705	41.2%	2562	9.6%	1841	10.1%	302
No	83.5%	23766	58.8%	3650	90.4%	17430	89.9%	2686
Total Responses	100.0%	28471	100.0%	6212	100.0%	19271	100.0%	2988
Race/Ethnicity of Respondents (Select all that apply) <i>This question may add up to more than 100% because students could select more than one.</i>								
Asian American / Asian (East, South, Southeast)	11.0%	3067	17.3%	1019	9.3%	1774	9.2%	274
Black or African American	8.8%	2458	7.5%	440	8.4%	1613	13.6%	405
Native Hawaiian or other Pacific Islander	0.9%	244	1.9%	113	0.6%	112	0.6%	19
Native American / American Indian / Alaskan Native	2.2%	614	4.0%	236	1.7%	320	2.0%	58
Middle Eastern / Arab American	1.5%	417	2.6%	150	1.3%	243	0.8%	24
White	72.6%	20318	49.9%	2937	79.2%	15170	74.5%	2211
Other	1.4%	382	2.7%	161	1.0%	182	1.3%	39
Prefer not to answer	2.4%	669	6.1%	357	1.4%	269	1.4%	43
Total Responses		28169		5413		19683		3073

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
What is the highest level of education your mother or guardian has obtained?								
Less than high school	7.5%	2126	20.4%	1271	4.0%	763	3.1%	92
High school diploma or the equivalent (e.g., GED)	19.3%	5496	24.5%	1525	17.9%	3460	17.1%	511
Attended college but did not earn a degree	15.4%	4385	21.1%	1313	13.6%	2633	14.7%	439
Associate's degree (including occupational or academic degrees)	13.6%	3887	12.0%	749	14.3%	2764	12.5%	374
Bachelor's degree	26.8%	7643	12.4%	774	31.1%	6002	29.0%	867
Master's degree	12.5%	3562	4.7%	293	14.2%	2745	17.5%	524
Professional degree (e.g., MD, DDS, JD)	2.1%	591	0.8%	50	2.4%	455	2.9%	86
Doctorate (e.g., PhD, EdD)	1.6%	443	0.5%	34	1.7%	332	2.6%	77
Don't know	1.3%	377	3.4%	214	0.7%	142	0.7%	21
Total Responses	100.0%	28510	100.0%	6223	100.0%	19296	100.0%	2991
What is the highest level of education your father or guardian has obtained?								
Less than high school	9.2%	2628	23.2%	1442	5.5%	1054	4.4%	132
High school diploma or the equivalent (e.g., GED)	22.1%	6293	26.2%	1627	20.8%	4019	21.7%	647
Attended college but did not earn a degree	12.7%	3610	14.5%	902	12.2%	2353	11.9%	355
Associate's degree (including occupational or academic degrees)	9.1%	2592	7.6%	471	9.7%	1876	8.2%	245
Bachelor's degree	24.0%	6827	12.5%	778	27.3%	5272	26.0%	777
Master's degree	11.9%	3387	4.6%	283	13.8%	2657	15.0%	447
Professional degree (e.g., MD, DDS, JD)	3.4%	978	1.4%	86	4.0%	762	4.4%	130
Doctorate (e.g., PhD, EdD)	3.2%	915	1.4%	90	3.6%	693	4.4%	132
Don't know	4.4%	1246	8.6%	532	3.1%	593	4.1%	121
Total Responses	100.0%	28476	100.0%	6211	100.0%	19279	100.0%	2986
Are you an international student?								
Yes	3.8%	1095	3.7%	233	3.9%	757	3.5%	105
No	96.2%	27426	96.3%	5993	96.1%	18547	96.5%	2886
Total Responses	100.0%	28521	100.0%	6226	100.0%	19304	100.0%	2991

FINANCIAL ADVISORS AND EDUCATION

	All Institutions		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>								
Select all that apply. (Recoded into categories)								
Financial aid counselor								
Never	56.9%	16063	52.7%	3231	60.6%	11599	41.6%	1233
Before entering college	18.0%	5093	16.1%	988	17.5%	3351	25.4%	754
Since entering college	18.7%	5274	26.0%	1597	15.7%	2997	22.9%	680
Both before and since entering college	6.3%	1791	5.1%	315	6.2%	1179	10.0%	297
Total Responses	100.0%	28221	100.0%	6131	100.0%	19126	100.0%	2964
Peer financial counselor								
Never	86.2%	23963	82.2%	4886	87.7%	16617	84.8%	2460
Before entering college	6.3%	1750	6.8%	402	5.9%	1113	8.1%	235
Since entering college	6.2%	1728	9.6%	570	5.2%	993	5.7%	165
Both before and since entering college	1.3%	363	1.5%	87	1.2%	234	1.4%	42
Total Responses	100.0%	27804	100.0%	5945	100.0%	18957	100.0%	2902
Financial services advisor (e.g., financial planner, investment advisor, tax advisor)								
Never	72.1%	20162	73.5%	4407	73.0%	13877	63.9%	1878
Before entering college	11.6%	3232	10.2%	613	11.3%	2148	16.0%	471
Since entering college	12.1%	3394	13.5%	811	11.3%	2157	14.5%	426
Both before and since entering college	4.1%	1157	2.7%	164	4.4%	831	5.5%	162
Total Responses	100.0%	27945	100.0%	5995	100.0%	19013	100.0%	2937
<i>Before enrolling in college, did you ever have any of the following types of financial education?</i>								
A reoccurring personal finance course or workshop								
No	84.8%	23784	87.9%	5384	84.2%	15983	82.1%	2417
Yes, through my high school	12.2%	3427	8.0%	492	13.2%	2499	14.8%	436
Yes, outside my high school	2.4%	686	3.6%	221	2.1%	400	2.2%	65
Both through and outside my high school	0.6%	160	0.5%	30	0.6%	105	0.8%	25
Total Responses	100.0%	28057	100.0%	6127	100.0%	18987	100.0%	2943
A one-time personal finance session or workshop								
No	77.4%	21718	82.8%	5048	76.3%	14510	73.1%	2160
Yes, through my high school	15.7%	4403	9.9%	602	16.9%	3215	19.8%	586
Yes, outside my high school	6.0%	1689	6.7%	411	5.8%	1103	5.9%	175
Both through and outside my high school	0.9%	259	0.6%	34	1.0%	191	1.2%	34
Total Responses	100.0%	28069	100.0%	6095	100.0%	19019	100.0%	2955

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Since enrolling in college, did you ever have any of the following types of financial education?</i>								
A reoccurring personal finance course or workshop								
No	89.7%	25229	88.3%	5401	89.9%	17122	91.7%	2706
Yes, through my college	8.4%	2351	8.8%	541	8.4%	1605	6.9%	205
Yes, outside my college	1.6%	446	2.5%	154	1.4%	265	0.9%	27
Both through and outside my college	0.3%	97	0.4%	22	0.3%	61	0.5%	14
Total Responses	100.0%	28123	100.0%	6118	100.0%	19053	100.0%	2952
A one-time personal finance session or workshop								
No	83.2%	18196	84.3%	3623	82.9%	12663	82.5%	1910
Yes, through my college	13.0%	2848	10.6%	456	13.5%	2067	14.0%	325
Yes, outside my college	3.4%	744	4.8%	206	3.1%	468	3.0%	70
Both through and outside my college	0.4%	91	0.3%	11	0.5%	70	0.4%	10
Total Responses	100.0%	21879	100.0%	4296	100.0%	15268	100.0%	2315

FINANCIAL MANAGEMENT BEHAVIORS

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	22.8%	6424	32.7%	1992	19.7%	3767	22.4%	665
Somewhat unlikely	19.1%	5373	22.7%	1383	17.7%	3380	20.6%	610
Somewhat likely	28.6%	8043	26.2%	1597	29.1%	5551	30.2%	895
Very likely	29.5%	8306	18.3%	1113	33.5%	6397	26.8%	796
Total Responses	100.0%	28146	100.0%	6085	100.0%	19095	100.0%	2966
Please indicate how often you have done the following in the past 12 months:								
I made impulse purchases.								
Never	9.7%	2728	14.8%	902	8.3%	1587	8.1%	239
Rarely	38.6%	10866	39.9%	2428	38.4%	7328	37.4%	1110
Sometimes	40.0%	11256	35.1%	2135	41.2%	7865	42.4%	1256
Frequently	11.7%	3295	10.1%	615	12.2%	2321	12.1%	359
Total Responses	100.0%	28145	100.0%	6080	100.0%	19101	100.0%	2964
I tracked my spending.								
Never	3.7%	1038	4.0%	242	3.6%	688	3.6%	108
Rarely	10.9%	3058	9.8%	594	11.2%	2137	11.0%	327
Sometimes	27.8%	7811	25.2%	1534	28.5%	5446	28.0%	831
Frequently	57.7%	16220	61.0%	3710	56.7%	10809	57.3%	1701
Total Responses	100.0%	28127	100.0%	6080	100.0%	19080	100.0%	2967

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
I planned ahead for major purchases.								
Never	3.5%	978	4.2%	257	3.3%	624	3.3%	97
Rarely	8.9%	2516	7.9%	480	9.3%	1773	8.9%	263
Sometimes	28.4%	8000	28.6%	1736	28.4%	5420	28.5%	844
Frequently	59.1%	16639	59.3%	3607	59.1%	11273	59.4%	1759
Total Responses	100.0%	28133	100.0%	6080	100.0%	19090	100.0%	2963
I monitored my account balances.								
Never	1.4%	406	2.4%	145	1.1%	210	1.7%	51
Rarely	4.2%	1181	4.5%	272	4.2%	792	3.9%	117
Sometimes	17.2%	4821	15.7%	951	17.6%	3358	17.3%	512
Frequently	77.2%	21699	77.5%	4708	77.1%	14707	77.1%	2284
Total Responses	100.0%	28107	100.0%	6076	100.0%	19067	100.0%	2964
I overdrew my bank account.								
Never	66.9%	18812	57.3%	3474	69.9%	13352	67.0%	1986
Rarely	21.4%	6013	24.5%	1487	20.4%	3898	21.2%	628
Sometimes	8.8%	2486	13.6%	826	7.3%	1398	8.8%	262
Frequently	2.9%	815	4.6%	278	2.4%	450	2.9%	87
Total Responses	100.0%	28126	100.0%	6065	100.0%	19098	100.0%	2963
I purchased things I could not afford.								
Never	63.5%	17857	56.2%	3415	65.6%	12525	64.7%	1917
Rarely	24.3%	6829	27.5%	1670	23.4%	4469	23.3%	690
Sometimes	10.3%	2909	13.3%	810	9.4%	1797	10.2%	302
Frequently	1.9%	543	2.9%	179	1.6%	308	1.9%	56
Total Responses	100.0%	28138	100.0%	6074	100.0%	19099	100.0%	2965
I made late payments on bills or educational expenses.								
Never	67.8%	19059	57.1%	3469	70.7%	13494	70.8%	2096
Rarely	16.1%	4535	19.0%	1154	15.3%	2921	15.5%	460
Sometimes	12.0%	3376	17.3%	1052	10.6%	2026	10.1%	298
Frequently	4.1%	1145	6.6%	398	3.4%	640	3.6%	107
Total Responses	100.0%	28115	100.0%	6073	100.0%	19081	100.0%	2961

FINANCIAL SELF-EFFICACY

Please indicate the extent to which you agree or disagree with the following statements:

I am confident that I can manage my finances.

Strongly Disagree	2.3%	629	3.1%	185	2.0%	372	2.5%	72
Disagree	14.4%	3984	14.3%	850	13.8%	2595	18.4%	539
Agree	59.1%	16341	56.1%	3342	59.9%	11237	60.2%	1762
Strongly Agree	24.2%	6673	26.5%	1575	24.2%	4542	19.0%	556
Total Responses	100.0%	27627	100.0%	5952	100.0%	18746	100.0%	2929

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
I am able to make good financial decisions.								
Strongly Disagree	1.3%	372	1.8%	109	1.2%	229	1.2%	34
Disagree	10.6%	2918	12.5%	744	9.8%	1835	11.6%	339
Agree	62.1%	17141	59.4%	3532	62.4%	11700	65.2%	1909
Strongly Agree	26.0%	7180	26.2%	1558	26.5%	4974	22.1%	648
Total Responses	100.0%	27611	100.0%	5943	100.0%	18738	100.0%	2930
I feel in control of my finances.								
Strongly Disagree	4.2%	1165	4.7%	276	4.0%	748	4.8%	141
Disagree	23.5%	6491	23.3%	1385	22.9%	4289	27.9%	817
Agree	50.9%	14030	49.2%	2917	51.5%	9638	50.4%	1475
Strongly Agree	21.4%	5904	22.8%	1354	21.7%	4057	16.8%	493
Total Responses	100.0%	27590	100.0%	5932	100.0%	18732	100.0%	2926
I am confident in my ability to plan for my financial future.								
Strongly Disagree	4.3%	1182	5.2%	306	3.8%	719	5.4%	157
Disagree	26.2%	7226	27.1%	1611	25.1%	4704	31.1%	911
Agree	48.9%	13502	46.7%	2775	49.8%	9330	47.7%	1397
Strongly Agree	20.6%	5691	21.0%	1248	21.3%	3981	15.8%	462
Total Responses	100.0%	27601	100.0%	5940	100.0%	18734	100.0%	2927
I am able to get the information I need about finances.								
Strongly Disagree	4.3%	1176	5.4%	322	3.8%	704	5.1%	150
Disagree	23.8%	6563	26.9%	1598	22.5%	4203	26.0%	762
Agree	52.3%	14417	48.4%	2870	53.3%	9968	53.9%	1579
Strongly Agree	19.7%	5421	19.3%	1142	20.5%	3840	15.0%	439
Total Responses	100.0%	27577	100.0%	5932	100.0%	18715	100.0%	2930
When faced with a financial challenge, I have a hard time figuring out a solution.								
Strongly Disagree	12.3%	3382	12.6%	748	12.5%	2349	9.7%	285
Disagree	49.7%	13722	44.5%	2639	51.3%	9604	50.6%	1479
Agree	30.8%	8489	33.5%	1988	29.5%	5532	33.1%	969
Strongly Agree	7.2%	1994	9.5%	561	6.6%	1242	6.5%	191
Total Responses	100.0%	27587	100.0%	5936	100.0%	18727	100.0%	2924
I can resist the urge to make impulse purchases.								
Strongly Disagree	2.9%	793	3.8%	228	2.7%	497	2.3%	68
Disagree	12.9%	3573	12.9%	765	13.0%	2434	12.8%	374
Agree	52.9%	14611	48.4%	2875	53.9%	10104	55.7%	1632
Strongly Agree	31.3%	8628	34.8%	2069	30.4%	5702	29.2%	857
Total Responses	100.0%	27605	100.0%	5937	100.0%	18737	100.0%	2931

FINANCIAL SOCIALIZATION

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
I rely on family members for financial advice.								
Strongly Disagree	9.0%	2458	15.3%	891	7.4%	1374	6.7%	193
Disagree	17.2%	4678	26.0%	1520	15.0%	2766	13.5%	392
Agree	43.3%	11793	41.2%	2406	44.0%	8134	43.2%	1253
Strongly Agree	30.5%	8302	17.5%	1022	33.6%	6220	36.6%	1060
Total Responses	100.0%	27231	100.0%	5839	100.0%	18494	100.0%	2898
<i>Please indicate the extent to which you agree or disagree with the statements below about your experience prior to college:</i>								
My parents or guardians were comfortable talking about money with me.								
Strongly Disagree	6.3%	1706	10.8%	631	5.0%	920	5.3%	155
Disagree	14.7%	4017	20.2%	1182	13.0%	2405	14.8%	430
Agree	43.1%	11761	42.9%	2513	43.0%	7973	43.9%	1275
Strongly Agree	35.9%	9790	26.1%	1525	39.0%	7223	35.9%	1042
Total Responses	100.0%	27274	100.0%	5851	100.0%	18521	100.0%	2902
My parents or guardians told me what I needed to know about money management.								
Strongly Disagree	8.9%	2425	15.6%	912	7.0%	1302	7.3%	211
Disagree	22.3%	6071	26.8%	1566	20.6%	3816	23.8%	689
Agree	44.5%	12129	39.6%	2314	46.0%	8507	45.1%	1308
Strongly Agree	24.3%	6630	18.1%	1057	26.4%	4882	23.8%	691
Total Responses	100.0%	27255	100.0%	5849	100.0%	18507	100.0%	2899
My parents or guardians were role models of sound financial management.								
Strongly Disagree	11.5%	3120	17.6%	1028	9.7%	1789	10.5%	303
Disagree	19.0%	5180	25.1%	1466	16.9%	3129	20.2%	585
Agree	37.6%	10239	37.1%	2162	37.8%	6986	37.7%	1091
Strongly Agree	31.9%	8693	20.2%	1178	35.7%	6597	31.7%	918
Total Responses	100.0%	27232	100.0%	5834	100.0%	18501	100.0%	2897
<i>Prior to college, did your parents or guardians...</i>								
Encourage you to save money?								
Yes	87.9%	24011	79.8%	4680	90.2%	16715	90.1%	2616
No	12.1%	3293	20.2%	1187	9.8%	1819	9.9%	287
Total Responses	100.0%	27304	100.0%	5867	100.0%	18534	100.0%	2903
Encourage you to open a bank account?								
Yes	89.3%	24355	79.5%	4655	92.1%	17057	91.0%	2643
No	10.7%	2931	20.5%	1201	7.9%	1469	9.0%	261
Total Responses	100.0%	27286	100.0%	5856	100.0%	18526	100.0%	2904

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Encourage you to invest your money?								
Yes	36.2%	9889	33.5%	1961	37.4%	6936	34.2%	992
No	63.8%	17395	66.5%	3897	62.6%	11588	65.8%	1910
Total Responses	100.0%	27284	100.0%	5858	100.0%	18524	100.0%	2902

FINANCIAL STRAIN & OPTIMISM

<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	8.8%	2327	14.5%	819	7.0%	1269	8.4%	239
Disagree	24.1%	6394	36.4%	2059	20.6%	3715	21.8%	620
Agree	44.8%	11875	36.6%	2067	46.8%	8433	48.4%	1375
Strongly Agree	22.3%	5923	12.5%	704	25.6%	4614	21.3%	605
Total Responses	100.0%	26519	100.0%	5649	100.0%	18031	100.0%	2839
I have enough money to participate in most activities that I enjoy.								
Strongly Disagree	6.9%	1838	12.4%	700	5.3%	954	6.5%	184
Disagree	22.1%	5862	33.9%	1916	18.9%	3398	19.3%	548
Agree	48.5%	12851	41.2%	2324	50.1%	9029	52.8%	1498
Strongly Agree	22.5%	5952	12.5%	706	25.7%	4639	21.4%	607
Total Responses	100.0%	26503	100.0%	5646	100.0%	18020	100.0%	2837
I feel stressed about my personal finances in general.								
Strongly Disagree	6.3%	1660	6.4%	364	6.6%	1184	4.0%	112
Disagree	25.1%	6640	21.7%	1222	26.5%	4769	22.9%	649
Agree	39.6%	10486	42.0%	2370	39.1%	7037	38.1%	1079
Strongly Agree	29.1%	7707	29.9%	1688	27.9%	5028	35.0%	991
Total Responses	100.0%	26493	100.0%	5644	100.0%	18018	100.0%	2831
I worry about being able to pay my current monthly expenses.								
Strongly Disagree	16.3%	4316	12.0%	679	18.2%	3278	12.7%	359
Disagree	40.8%	10816	32.4%	1825	43.3%	7807	41.8%	1184
Agree	26.3%	6960	34.1%	1921	23.8%	4282	26.7%	757
Strongly Agree	16.6%	4391	21.5%	1214	14.7%	2647	18.7%	530
Total Responses	100.0%	26483	100.0%	5639	100.0%	18014	100.0%	2830
I worry about having enough money to pay for school.								
Strongly Disagree	14.9%	3954	9.9%	557	17.2%	3099	10.5%	298
Disagree	22.3%	5921	17.2%	970	24.0%	4327	22.0%	624
Agree	28.2%	7465	33.7%	1903	26.7%	4808	26.6%	754
Strongly Agree	34.6%	9162	39.2%	2211	32.1%	5790	40.9%	1161
Total Responses	100.0%	26502	100.0%	5641	100.0%	18024	100.0%	2837

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
When I think about my financial situation, I am optimistic about the future.								
Strongly Disagree	5.9%	1563	6.4%	363	5.4%	978	7.8%	222
Disagree	27.5%	7302	30.2%	1703	25.9%	4677	32.5%	922
Agree	51.0%	13515	48.7%	2751	52.2%	9408	47.8%	1356
Strongly Agree	15.6%	4130	14.7%	828	16.4%	2964	11.9%	338
Total Responses	100.0%	26510	100.0%	5645	100.0%	18027	100.0%	2838
After graduation, I will be able to support myself financially.								
Strongly Disagree	6.8%	1802	7.8%	441	6.0%	1083	9.8%	278
Disagree	26.2%	6934	25.6%	1445	25.1%	4519	34.2%	970
Agree	49.5%	13102	47.9%	2702	50.6%	9114	45.3%	1286
Strongly Agree	17.6%	4649	18.7%	1054	18.3%	3293	10.6%	302
Total Responses	100.0%	26487	100.0%	5642	100.0%	18009	100.0%	2836
I think that the cost of college is a good investment for my financial future.								
Strongly Disagree	6.2%	1649	4.9%	278	6.1%	1095	9.7%	276
Disagree	16.7%	4422	13.7%	776	17.0%	3068	20.4%	578
Agree	49.7%	13159	48.3%	2728	50.1%	9024	49.6%	1407
Strongly Agree	27.4%	7267	33.0%	1865	26.8%	4828	20.2%	574
Total Responses	100.0%	26497	100.0%	5647	100.0%	18015	100.0%	2835
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, I would not be willing to take on debt	12.0%	3182	24.0%	1351	9.0%	1616	7.6%	215
\$1-\$9,999	12.9%	3418	17.4%	980	12.1%	2170	9.5%	268
\$10,000-\$19,999	14.4%	3817	12.2%	686	15.2%	2729	14.2%	402
\$20,000-\$29,999	12.9%	3404	8.5%	476	14.1%	2545	13.5%	383
\$30,000-\$39,999	9.1%	2404	5.8%	325	9.9%	1785	10.4%	294
\$40,000-\$49,999	7.6%	2017	3.9%	222	8.5%	1526	9.5%	269
\$50,000-\$59,999	6.0%	1576	3.4%	193	6.7%	1199	6.5%	184
\$60,000-\$79,999	3.9%	1034	2.2%	124	4.3%	778	4.7%	132
\$80,000-\$99,999	2.1%	561	1.1%	61	2.3%	417	2.9%	83
\$100,000+	4.1%	1076	3.2%	178	4.2%	758	4.9%	140
Don't know	15.0%	3957	18.2%	1026	13.7%	2467	16.4%	464
Total Responses	100.0%	26446	100.0%	5622	100.0%	17990	100.0%	2834

EMPLOYMENT

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
What is your current employment status?								
Employed full-time	11.4%	3018	23.5%	1320	8.4%	1516	6.4%	182
Employed part-time	52.5%	13877	42.0%	2359	54.4%	9789	61.1%	1729
Not employed	36.1%	9546	34.5%	1941	37.2%	6684	32.5%	921
Total Responses	100.0%	26441	100.0%	5620	100.0%	17989	100.0%	2832
How many hours a week do you typically work, on average, during the academic year?¹								
1-5	7.5%	1261	2.7%	101	8.1%	918	12.7%	242
6-10	15.7%	2653	6.1%	223	17.9%	2014	21.8%	416
11-15	18.2%	3073	9.5%	349	21.3%	2396	17.2%	328
16-20	19.6%	3297	16.7%	615	20.5%	2310	19.5%	372
21-25	12.0%	2016	14.3%	527	11.3%	1279	11.0%	210
26-30	7.8%	1318	11.5%	421	6.8%	769	6.7%	128
31-35	4.5%	754	7.6%	281	3.5%	399	3.9%	74
36-40	8.2%	1374	17.8%	654	5.7%	645	3.9%	75
Over 40	6.6%	1105	13.7%	503	4.8%	539	3.3%	63
Total Responses	100.0%	16851	100.0%	3674	100.0%	11269	100.0%	1908
Where do you work?¹								
On-campus	28.7%	4784	5.5%	200	35.7%	3983	31.7%	601
Off-campus	61.4%	10231	91.3%	3317	53.2%	5925	52.2%	989
Both on-campus and off-campus	9.9%	1656	3.2%	117	11.1%	1236	16.0%	303
Total Responses	100.0%	16671	100.0%	3634	100.0%	11144	100.0%	1893

FINANCIAL DEPENDENCE

Have you ever completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree?²								
Yes	85.9%	21830	81.4%	4402	86.5%	14936	91.1%	2492
No	12.5%	3187	16.6%	898	12.1%	2093	7.2%	196
Don't know	1.6%	403	2.0%	110	1.4%	245	1.8%	48
Total Responses	100.0%	25420	100.0%	5410	100.0%	17274	100.0%	2736

¹ Only respondents who reported being employed full-time or part-time were asked these questions.

² Question not displayed to international student respondents.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Are you considered a dependent student of your parent(s) for federal student aid (e.g., FAFSA) purposes?^{2, 3}								
Yes	63.2%	13968	42.9%	1920	67.9%	10261	70.7%	1787
No	28.0%	6198	49.1%	2195	23.4%	3542	18.3%	461
Don't know	8.8%	1941	8.0%	360	8.6%	1303	11.0%	278
Total Responses	100.0%	22107	100.0%	4475	100.0%	15106	100.0%	2526
Do you rely on financial assistance from your parent(s) /guardian(s) or spouse to help pay for your college expenses?								
Yes	61.3%	16060	42.5%	2359	64.9%	11579	75.3%	2122
No	38.7%	10135	57.5%	3186	35.1%	6253	24.7%	696
Total Responses	100.0%	26195	100.0%	5545	100.0%	17832	100.0%	2818
Are you financially responsible for..								
A child or children?								
Yes	8.7%	2272	21.7%	1201	5.5%	977	3.3%	94
No	91.3%	23940	78.3%	4346	94.5%	16871	96.7%	2723
Total Responses	100.0%	26212	100.0%	5547	100.0%	17848	100.0%	2817
A spouse/partner?								
Yes	6.8%	1789	13.1%	716	5.5%	981	3.3%	92
No	93.2%	24333	86.9%	4763	94.5%	16848	96.7%	2722
Total Responses	100.0%	26122	100.0%	5479	100.0%	17829	100.0%	2814
A family member(s) other than a spouse/partner or child?								
Yes	4.2%	1092	10.2%	560	2.6%	458	2.6%	74
No	95.8%	25027	89.8%	4932	97.4%	17353	97.4%	2742
Total Responses	100.0%	26119	100.0%	5492	100.0%	17811	100.0%	2816

PAYING FOR COLLEGE

Have you been offered or received the following while pursuing your current degree?^{2, 3}								
A federal Pell Grant?								
Yes	48.9%	10706	59.3%	2617	46.2%	6911	47.1%	1178
No	41.6%	9102	30.0%	1324	45.8%	6849	37.2%	929
I don't know	9.5%	2072	10.7%	473	8.1%	1206	15.7%	393
Total Responses	100.0%	21880	100.0%	4414	100.0%	14966	100.0%	2500
Federal work study?								
Yes	26.8%	5837	17.9%	783	27.1%	4049	40.2%	1005
No	63.2%	13777	65.1%	2852	64.8%	9672	50.2%	1253
I don't know	10.1%	2192	17.0%	745	8.1%	1207	9.6%	240
Total Responses	100.0%	21806	100.0%	4380	100.0%	14928	100.0%	2498

³ Question not displayed to respondents who said they had *not* completed the FAFSA.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Please indicate how much of your total college expenses are paid by the following sources:</i>								
Federal student loans								
None	44.9%	11593	69.5%	3780	40.1%	7059	27.2%	754
A little bit	11.7%	3018	5.4%	292	12.8%	2243	17.4%	483
Some	21.9%	5659	9.1%	496	23.7%	4176	35.6%	987
Most	17.1%	4417	10.2%	552	19.3%	3393	17.0%	472
All	4.3%	1108	5.8%	316	4.1%	718	2.7%	74
Total Responses	100.0%	25795	100.0%	5436	100.0%	17589	100.0%	2770
Private student loans								
None	77.2%	19645	91.0%	4896	75.7%	13106	60.1%	1643
A little bit	6.4%	1630	2.1%	112	7.0%	1216	11.0%	302
Some	9.4%	2395	3.5%	190	9.9%	1716	17.9%	489
Most	5.8%	1467	2.2%	120	6.2%	1079	9.8%	268
All	1.2%	301	1.2%	65	1.2%	204	1.2%	32
Total Responses	100.0%	25438	100.0%	5383	100.0%	17321	100.0%	2734
Money from parent(s) or other family members								
None	36.8%	9454	52.3%	2829	33.6%	5880	27.0%	745
A little bit	16.9%	4344	15.4%	835	17.5%	3055	16.4%	454
Some	17.8%	4578	12.9%	696	18.4%	3215	24.1%	667
Most	18.2%	4678	10.4%	564	20.0%	3499	22.3%	615
All	10.2%	2620	8.9%	481	10.6%	1858	10.2%	281
Total Responses	100.0%	25674	100.0%	5405	100.0%	17507	100.0%	2762
Loans that my parent(s) or other family members have taken out to assist me (e.g., Parent PLUS loan)								
None	78.6%	20121	91.4%	4929	76.9%	13416	64.4%	1776
A little bit	5.8%	1497	2.7%	148	6.3%	1091	9.4%	258
Some	8.2%	2102	3.2%	174	8.7%	1527	14.5%	401
Most	6.1%	1551	1.6%	85	6.8%	1189	10.0%	277
All	1.3%	329	1.0%	55	1.3%	229	1.6%	45
Total Responses	100.0%	25600	100.0%	5391	100.0%	17452	100.0%	2757
Scholarships or grants that don't need to be repaid (e.g., Pell grant, need-based aid, merit scholarship)								
None	26.8%	6907	45.5%	2468	23.0%	4037	14.5%	402
A little bit	18.7%	4825	11.2%	606	21.5%	3771	16.2%	448
Some	25.3%	6507	14.8%	804	27.3%	4791	32.9%	912
Most	22.4%	5778	17.4%	942	22.4%	3929	32.7%	907
All	6.8%	1739	11.1%	602	5.9%	1035	3.7%	102
Total Responses	100.0%	25756	100.0%	5422	100.0%	17563	100.0%	2771

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Money from my current job								
None	46.1%	11849	39.1%	2121	47.7%	8354	49.8%	1374
A little bit	21.7%	5575	12.6%	682	23.6%	4136	27.4%	757
Some	19.3%	4951	19.2%	1040	19.6%	3430	17.4%	481
Most	9.0%	2314	17.2%	931	7.2%	1263	4.3%	120
All	4.0%	1021	12.0%	653	1.9%	339	1.1%	29
Total Responses	100.0%	25710	100.0%	5427	100.0%	17522	100.0%	2761
Money from my savings								
None	48.5%	12453	48.5%	2622	47.9%	8386	52.3%	1445
A little bit	21.3%	5464	15.7%	849	22.6%	3959	23.8%	656
Some	18.6%	4787	17.6%	951	19.4%	3390	16.2%	446
Most	8.2%	2104	10.8%	584	7.8%	1361	5.8%	159
All	3.4%	861	7.4%	399	2.3%	407	2.0%	55
Total Responses	100.0%	25669	100.0%	5405	100.0%	17503	100.0%	2761
Money borrowed from family or friends								
None	85.1%	21785	79.2%	4266	86.9%	15169	85.2%	2350
A little bit	7.3%	1860	8.9%	477	6.8%	1182	7.3%	201
Some	5.0%	1282	7.2%	390	4.2%	736	5.7%	156
Most	1.8%	470	2.9%	158	1.6%	275	1.3%	37
All	0.8%	213	1.8%	96	0.6%	102	0.5%	15
Total Responses	100.0%	25610	100.0%	5387	100.0%	17464	100.0%	2759
Credit cards								
None	81.2%	20762	65.4%	3520	85.2%	14864	86.5%	2378
A little bit	8.5%	2166	12.3%	662	7.5%	1309	7.1%	195
Some	6.8%	1744	13.3%	716	5.2%	909	4.3%	119
Most	2.4%	624	5.9%	316	1.5%	268	1.5%	40
All	1.1%	276	3.2%	172	0.5%	87	0.6%	17
Total Responses	100.0%	25572	100.0%	5386	100.0%	17437	100.0%	2749
Employer-provided education benefit								
None	94.7%	24221	94.5%	5080	94.6%	16504	95.8%	2637
A little bit	1.9%	498	2.0%	108	2.0%	345	1.6%	45
Some	1.8%	450	1.9%	103	1.8%	313	1.2%	34
Most	1.0%	262	0.7%	38	1.1%	198	0.9%	26
All	0.5%	135	0.9%	46	0.4%	78	0.4%	11
Total Responses	100.0%	25566	100.0%	5375	100.0%	17438	100.0%	2753
Military/veteran education benefit								
None	94.1%	24023	95.9%	5150	93.2%	16226	96.6%	2647
A little bit	0.8%	213	0.7%	40	0.9%	158	0.5%	15
Some	1.0%	264	0.6%	34	1.2%	205	0.9%	25
Most	1.8%	460	1.2%	64	2.1%	369	1.0%	27
All	2.2%	563	1.5%	83	2.6%	454	0.9%	26
Total Responses	100.0%	25523	100.0%	5371	100.0%	17412	100.0%	2740

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Are there any sources of money other than those presented in the choices above that you use to pay for college expenses?								
Yes	4.9%	1184	9.0%	453	3.9%	641	3.5%	90
No	95.1%	22838	91.0%	4598	96.1%	15739	96.5%	2501
Total Responses	100.0%	24022	100.0%	5051	100.0%	16380	100.0%	2591
Have you ever used a credit card in your name to pay for your college tuition? ⁴								
Yes	42.1%	2176	60.7%	1191	31.3%	875	26.8%	110
No	57.9%	2989	39.3%	771	68.7%	1918	73.2%	300
Total Responses	100.0%	5165	100.0%	1962	100.0%	2793	100.0%	410
What is the primary reason you used credit cards to pay for your college tuition? ⁵								
My financial aid package didn't cover all my tuition	38.5%	825	28.5%	334	49.7%	427	58.7%	64
I missed a deadline to apply for financial aid/student loans	4.4%	95	6.4%	75	2.2%	19	0.9%	1
I had to use my tuition money for an emergency	4.1%	87	3.8%	45	4.5%	39	2.8%	3
I didn't want to take on any more student loans	10.2%	218	9.2%	108	11.9%	102	7.3%	8
Paying with a credit card is easier than other methods	15.4%	329	18.7%	219	11.4%	98	11.0%	12
I always pay some of my tuition with my credit card(s)	11.5%	246	16.2%	190	5.8%	50	5.5%	6
Other	15.9%	341	17.2%	201	14.5%	125	13.8%	15
Total Responses	100.0%	2141	100.0%	1172	100.0%	860	100.0%	109
Do you think it is a good idea or a bad idea for college students to use credit cards to pay for educational expenses?								
Good idea	4.5%	233	6.1%	119	3.8%	105	2.2%	9
Good in some ways, bad in others	62.7%	3216	68.4%	1332	59.0%	1638	60.3%	246
Bad idea	32.7%	1679	25.4%	495	37.2%	1031	37.5%	153
Total Responses	100.0%	5128	100.0%	1946	100.0%	2774	100.0%	408

⁴ Respondents saw this question only if they indicated that they had used a credit card to pay for college expenses.

⁵ Respondents saw this question only if they indicated they had ever used a credit card in their name to pay for their college tuition.

SUBJECTIVE PERCEPTIONS OF NEED

	All Institutions		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 experienced financial difficulties while enrolled at my current institution.								
Strongly Disagree	12.8%	3260	11.0%	593	13.8%	2412	9.2%	255
Disagree	28.5%	7292	24.5%	1318	30.0%	5218	27.4%	756
Agree	36.8%	9395	39.5%	2124	35.5%	6192	39.1%	1079
Strongly Agree	21.9%	5603	24.9%	1339	20.6%	3596	24.2%	668
Total Responses	100.0%	25550	100.0%	5374	100.0%	17418	100.0%	2758
I am satisfied with the financial resources available to me at my current institution.								
Strongly Disagree	10.7%	2726	11.1%	595	10.2%	1763	13.4%	368
Disagree	33.2%	8449	30.5%	1633	33.3%	5785	37.4%	1031
Agree	48.3%	12297	47.8%	2556	49.2%	8539	43.6%	1202
Strongly Agree	7.8%	1994	10.6%	567	7.3%	1273	5.6%	154
Total Responses	100.0%	25466	100.0%	5351	100.0%	17360	100.0%	2755

STUDENT LOANS

Do you now or have you ever had a student loan to pay for your college? Please include any federal or private student loans you have taken, but do not include loans taken by your parent(s)/guardian(s).								
Yes	52.7%	13433	29.7%	1593	57.6%	10002	66.9%	1838
No	43.9%	11184	66.5%	3565	39.4%	6848	28.1%	771
Don't know	3.4%	862	3.8%	201	3.0%	522	5.1%	139
Total Responses	100.0%	25479	100.0%	5359	100.0%	17372	100.0%	2748
Which best describes your student loans? ⁶								
Federal (e.g., Direct Loan, Perkins, Stafford)	72.9%	9738	75.4%	1189	73.8%	7334	66.4%	1215
Private (e.g., from a bank, from a credit union)	4.9%	659	5.6%	89	4.8%	480	4.9%	90
Both federal and private	18.6%	2479	13.1%	206	18.2%	1811	25.3%	462
Don't know	3.6%	474	5.9%	93	3.2%	319	3.4%	62
Total Responses	100.0%	13350	100.0%	1577	100.0%	9944	100.0%	1829

⁶ This question was displayed only to respondents who said that they had taken out a student loan to pay for college.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
How much student loan money have you borrowed up to this point in time? ⁶								
\$1-\$9,999	29.4%	3924	41.5%	653	28.6%	2845	23.3%	426
\$10,000-\$19,999	25.9%	3456	24.2%	381	26.9%	2676	21.8%	399
\$20,000-\$29,999	15.7%	2093	12.7%	200	15.9%	1579	17.2%	314
\$30,000-\$39,999	8.9%	1192	6.9%	108	9.2%	913	9.4%	171
\$40,000-\$49,999	5.0%	673	4.2%	66	4.9%	490	6.4%	117
\$50,000-\$59,999	3.2%	428	2.5%	40	3.1%	312	4.2%	76
\$60,000-\$79,999	2.6%	341	1.5%	24	2.5%	246	3.9%	71
\$80,000-\$99,999	1.0%	134	0.8%	13	1.0%	95	1.4%	26
\$100,000+	0.8%	105	1.1%	17	0.7%	73	0.8%	15
Don't know	7.5%	997	4.6%	73	7.2%	711	11.7%	213
Total Responses	100.0%	13343	100.0%	1575	100.0%	9940	100.0%	1828
How much student loan debt do you expect to have when you complete your current degree?								
None	28.8%	7263	31.5%	1675	29.3%	5032	20.4%	556
\$1-\$9,999	10.2%	2562	11.9%	631	10.1%	1742	6.9%	189
\$10,000-\$19,999	10.9%	2755	10.6%	564	11.1%	1909	10.4%	282
\$20,000-\$29,999	11.8%	2983	7.8%	414	12.6%	2166	14.8%	403
\$30,000-\$39,999	8.1%	2056	5.6%	299	8.6%	1482	10.1%	275
\$40,000-\$49,999	6.3%	1585	4.4%	234	6.6%	1131	8.1%	220
\$50,000-\$59,999	4.7%	1180	3.4%	182	4.9%	841	5.8%	157
\$60,000-\$79,999	4.2%	1061	2.9%	156	4.4%	762	5.3%	143
\$80,000-\$99,999	2.5%	634	1.4%	74	2.5%	437	4.5%	123
\$100,000+	2.9%	737	2.8%	151	2.7%	472	4.2%	114
Don't know	9.6%	2411	17.6%	935	7.1%	1216	9.6%	260
Total Responses	100.0%	25227	100.0%	5315	100.0%	17190	100.0%	2722
How much stress does the student loan debt you are accruing cause you? ⁶								
None	6.0%	802	12.4%	195	5.3%	528	4.3%	79
Small amount	15.2%	2018	14.7%	231	15.8%	1564	12.2%	223
Medium amount	28.5%	3787	23.5%	368	29.3%	2899	28.5%	520
Large amount	28.1%	3736	24.4%	382	28.5%	2825	29.0%	529
Extreme amount	22.2%	2958	25.0%	392	21.1%	2091	26.0%	475
Total Responses	100.0%	13301	100.0%	1568	100.0%	9907	100.0%	1826
Do you know what your student loan monthly payment will be when you graduate? ⁶								
Yes, I have a good idea	18.0%	2397	31.8%	500	16.5%	1636	14.3%	261
I have an approximate idea	34.6%	4609	30.8%	484	35.5%	3522	32.9%	603
No, I do not have a good idea	47.5%	6331	37.4%	588	48.1%	4776	52.8%	967
Total Responses	100.0%	13337	100.0%	1572	100.0%	9934	100.0%	1831

	All Institutions		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) ⁶ <i>This adds up to more than 100%.</i>								
Borrow the maximum amount available in my aid package, regardless of the amount	24.7%	3254	20.5%	316	25.0%	2448	27.0%	490
Use a budget and borrow only what I think I will need	40.6%	5349	40.4%	622	41.8%	4097	34.7%	630
Try to borrow as little as possible	40.2%	5296	39.6%	611	40.6%	3976	39.1%	709
Consider the total amount of debt I will graduate with	26.1%	3439	22.1%	341	26.7%	2618	26.4%	480
Consider the amounts I have borrowed in the past	21.0%	2768	18.8%	290	21.7%	2129	19.2%	349
Decide on my own how much I will need to borrow	17.3%	2283	18.0%	278	17.9%	1758	13.6%	247
Consult with a parent, guardian or family member to determine how much I will need to borrow	35.5%	4674	12.2%	188	37.7%	3692	43.7%	794
Consult with a financial aid counselor to determine how much I will need to borrow	8.6%	1130	12.8%	198	7.3%	711	12.2%	221
Use information obtained from the internet to determine how much I will need to borrow	6.2%	817	7.4%	114	5.9%	579	6.8%	124
Other	2.8%	366	6.1%	94	2.2%	219	2.9%	53
Total Responses		29376		3052		22227		4097
You indicated that you have not taken out any student loans. Have you ever been offered a student loan? ⁷								
Yes	49.8%	5546	37.0%	1312	56.2%	3831	52.7%	403
No	39.8%	4435	53.6%	1903	33.4%	2278	33.2%	254
I don't know	10.4%	1154	9.4%	335	10.4%	711	14.1%	108
Total Responses	100.0%	11135	100.0%	3550	100.0%	6820	100.0%	765

⁷ This question was displayed only to respondents who indicated that they had not taken out a student loan.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Did any of the following reasons influence your decision not to take student loans that were offered? (Select all that apply) ⁷								
I don't need student loans to pay for college	52.6%	2902	30.1%	392	60.4%	2302	51.9%	208
I am uncomfortable with taking out student loans	43.7%	2410	62.4%	813	38.4%	1463	33.4%	134
My parent(s)/guardian(s) or family have encouraged me not to take student loans	39.2%	2165	27.7%	361	42.5%	1619	46.1%	185
Other	8.2%	453	9.9%	129	7.6%	290	8.5%	34
Total Responses		7930		1695		5674		561

CREDIT CARDS & CONSUMER DEBT

How many credit cards do you currently have?								
0	42.2%	10625	33.9%	1794	44.3%	7612	44.8%	1219
1	32.7%	8237	26.1%	1381	34.4%	5905	35.0%	951
2	11.9%	3000	14.9%	788	10.9%	1877	12.3%	335
3	5.0%	1263	9.7%	513	3.9%	663	3.2%	87
4	2.7%	668	5.5%	291	1.9%	334	1.6%	43
5	1.3%	330	2.8%	150	0.9%	159	0.8%	21
6 or more	4.3%	1076	7.1%	373	3.7%	638	2.4%	65
Total Responses	100.0%	25199	100.0%	5290	100.0%	17188	100.0%	2721
When you get a credit card bill, do you usually: ⁸								
Pay less than the monthly minimum payment	1.8%	254	2.8%	97	1.4%	130	1.8%	27
Make the monthly minimum payment	15.4%	2228	23.7%	821	12.4%	1179	15.2%	228
Pay more than the monthly minimum payment, but not the full balance	26.8%	3874	40.7%	1410	22.7%	2159	20.4%	305
Pay the full balance	44.1%	6376	28.8%	997	49.7%	4725	43.7%	654
Someone else pays my credit card bills	12.0%	1736	4.0%	139	13.8%	1314	18.9%	283
Total Responses	100.0%	14468	100.0%	3464	100.0%	9507	100.0%	1497

⁸ Respondents who said they had 0 credit cards did not see this question.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
What is the typical balance left on your credit cards after making monthly payments? ⁸								
\$0	36.9%	5328	22.4%	772	42.6%	4042	34.4%	514
\$1-\$499	28.7%	4150	33.6%	1157	26.6%	2530	30.9%	463
\$500-\$999	8.9%	1287	12.1%	417	7.9%	750	8.0%	120
\$1,000-\$1,499	4.6%	658	7.3%	250	3.8%	362	3.1%	46
\$1,500-\$1,999	2.3%	334	3.9%	133	1.9%	177	1.6%	24
\$2,000-\$2,499	1.7%	239	2.6%	89	1.4%	130	1.3%	20
\$2,500-\$2,999	0.9%	133	1.7%	58	0.7%	70	0.3%	5
\$3,000+	4.9%	712	8.9%	308	3.7%	351	3.5%	53
Don't know	11.1%	1600	7.7%	264	11.4%	1085	16.8%	251
Total Responses	100.0%	14441	100.0%	3448	100.0%	9497	100.0%	1496
How much credit card debt do you expect to have at the time you graduate? ⁸								
\$0	58.4%	8366	37.2%	1279	65.4%	6150	63.2%	937
\$1-\$499	11.8%	1690	12.7%	436	11.5%	1085	11.4%	169
\$500-\$999	5.2%	743	7.4%	253	4.5%	419	4.8%	71
\$1,000-\$1,499	3.4%	481	5.3%	182	2.8%	266	2.2%	33
\$1,500-\$1,999	2.0%	283	3.3%	114	1.6%	150	1.3%	19
\$2,000-\$2,499	1.7%	244	2.8%	97	1.4%	128	1.3%	19
\$2,500-\$2,999	1.1%	153	1.8%	63	0.9%	80	0.7%	10
\$3,000+	6.0%	854	11.5%	397	4.2%	392	4.4%	65
Don't know	10.5%	1505	18.0%	619	7.7%	727	10.7%	159
Total Responses	100.0%	14319	100.0%	3440	100.0%	9397	100.0%	1482
How much stress does the credit card debt you are accruing cause you? ⁸								
None	48.8%	7021	28.0%	965	55.9%	5292	51.4%	764
Small amount	20.9%	3015	22.1%	761	20.2%	1917	22.7%	337
Medium amount	13.7%	1978	20.2%	697	11.6%	1098	12.3%	183
Large amount	8.6%	1242	15.2%	522	6.6%	621	6.7%	99
Extreme amount	7.9%	1141	14.5%	499	5.7%	539	6.9%	103
Total Responses	100.0%	14397	100.0%	3444	100.0%	9467	100.0%	1486
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?								
Yes	54.7%	13710	53.8%	2831	54.7%	9354	56.2%	1525
No	40.4%	10126	42.0%	2211	40.4%	6919	36.7%	996
I don't know	5.0%	1250	4.1%	217	4.9%	841	7.1%	192
Total Responses	100.0%	25086	100.0%	5259	100.0%	17114	100.0%	2713

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
How much stress does the total amount of money you owe cause you? ⁹								
None	7.4%	1211	7.1%	221	7.7%	863	6.5%	127
Small amount	17.8%	2901	16.0%	495	18.6%	2088	16.2%	318
Medium amount	28.0%	4550	25.7%	795	28.7%	3217	27.4%	538
Large amount	25.6%	4161	24.6%	762	25.6%	2873	26.8%	526
Extreme amount	21.2%	3442	26.6%	823	19.3%	2164	23.2%	455
Total Responses	100.0%	16265	100.0%	3096	100.0%	11205	100.0%	1964
After graduation, I will be able to pay off any debt acquired while I was a student. ⁹								
Strongly Disagree	7.3%	1191	8.5%	263	6.6%	737	9.7%	191
Disagree	21.5%	3500	23.9%	739	19.8%	2211	28.0%	550
Agree	56.2%	9137	51.4%	1588	58.2%	6517	52.5%	1032
Strongly Agree	14.9%	2419	16.2%	499	15.4%	1729	9.7%	191
Total Responses	100.0%	16247	100.0%	3089	100.0%	11194	100.0%	1964

ACADEMICS

Which of the following best represents your enrollment status?								
Full-time	86.6%	21707	61.8%	3248	92.9%	15879	95.2%	2580
Part-time	12.0%	3001	34.1%	1789	6.5%	1105	3.9%	107
Non-degree seeking (e.g., taking classes but not currently pursuing a degree)	1.4%	348	4.1%	217	0.6%	107	0.9%	24
Total Responses	100.0%	25056	100.0%	5254	100.0%	17091	100.0%	2711
What type of degree are you currently pursuing? ¹⁰								
2-year (Associate's degree)	9.7%	2388	45.8%	2299	0.5%	84	0.2%	5
4-year (Bachelor's degree)	85.2%	21021	43.4%	2176	95.6%	16233	97.5%	2612
Certificate or licensure program	1.7%	426	6.0%	299	0.6%	101	1.0%	26
Other	3.4%	839	4.9%	245	3.3%	557	1.4%	37
Total Responses	100.0%	24674	100.0%	5019	100.0%	16975	100.0%	2680
From start to finish, how long do you expect to take to complete your current degree or program? ¹⁰								
1 year	3.4%	831	7.9%	398	2.2%	371	2.3%	62
2 years	8.0%	1977	21.6%	1085	4.6%	783	4.1%	109
3 years	10.0%	2463	21.5%	1077	7.2%	1225	6.0%	161
4 years	54.6%	13479	21.2%	1061	61.0%	10360	76.8%	2058
5 years	16.3%	4021	13.7%	688	18.4%	3126	7.7%	207
More than 5 years	7.7%	1894	14.1%	705	6.5%	1105	3.1%	84
Total Responses	100.0%	24665	100.0%	5014	100.0%	16970	100.0%	2681

⁹ Only shown to respondents who said they had debt from any source.

¹⁰ Respondents who indicated they were non-degree seeking did not see this question.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Compared to the amount of time expected to complete your type of degree or program (e.g., 4-year for a Bachelor's degree), do you expect to complete your degree: ¹⁰								
In a shorter amount of time	12.0%	2955	9.6%	482	12.7%	2155	11.9%	318
In the expected amount of time	61.5%	15148	46.3%	2312	63.6%	10779	76.7%	2057
In a longer amount of time	26.5%	6534	44.1%	2204	23.7%	4024	11.4%	306
Total Responses	100.0%	24637	100.0%	4998	100.0%	16958	100.0%	2681
When considering your reasons for taking longer than expected to complete your degree, which of the following reasons apply? (Select all that apply) ¹¹								
Changed my major	41.2%	2662	30.0%	650	47.6%	1900	36.8%	112
Changed institutions	25.8%	1668	18.2%	394	29.2%	1167	35.2%	107
Wanted to earn multiple majors, a minor or a certificate	21.7%	1400	15.6%	338	25.4%	1015	15.5%	47
My program requires more than the average completion time	14.9%	964	15.3%	331	15.1%	603	9.9%	30
Had to take fewer classes in order to work more	33.0%	2133	49.1%	1062	25.2%	1007	21.1%	64
Could not afford to pay tuition	14.8%	957	19.1%	414	12.4%	495	15.8%	48
Was delayed getting accepted to my college/major	5.1%	327	5.4%	116	5.1%	203	2.6%	8
Had to drop or re-take courses because of academic trouble	34.4%	2226	35.5%	769	33.9%	1355	33.6%	102
Participated in an internship, co-op or other work experience	6.9%	444	3.6%	79	8.7%	348	5.6%	17
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organization participation, service-learning)	6.9%	447	3.5%	76	8.7%	347	7.9%	24
Illness	11.0%	710	12.4%	268	9.7%	386	18.4%	56
Other	13.8%	892	16.8%	363	12.3%	493	11.8%	36
Total Responses		14830		4860		9319		651

¹¹ Respondents saw this question if they said they expected to complete their type of degree in a longer amount of time.

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Please indicate how frequently financial concerns have caused you to do the following while pursuing your current degree:</i>								
Have financial concerns ever caused you to neglect your academic work?								
Never	42.7%	10575	30.9%	1588	46.2%	7820	43.4%	1167
Rarely	23.4%	5792	22.3%	1145	23.4%	3963	25.4%	684
Sometimes	26.4%	6538	33.6%	1726	24.4%	4135	25.1%	677
Often	7.5%	1855	13.1%	674	6.0%	1017	6.1%	164
Total Responses	100.0%	24760	100.0%	5133	100.0%	16935	100.0%	2692
Have financial concerns ever caused you to reduce your class load?								
Never	55.6%	13764	34.8%	1783	60.6%	10257	64.1%	1724
Rarely	16.1%	3972	16.4%	842	16.0%	2707	15.7%	423
Sometimes	20.0%	4949	30.9%	1584	17.4%	2938	15.9%	427
Often	8.3%	2055	17.9%	920	6.0%	1018	4.3%	117
Total Responses	100.0%	24740	100.0%	5129	100.0%	16920	100.0%	2691
Have financial concerns ever caused you to consider taking a break from college/university?								
Never	52.8%	13034	34.6%	1770	57.9%	9782	55.2%	1482
Rarely	13.8%	3415	13.8%	706	13.6%	2302	15.2%	407
Sometimes	20.6%	5093	30.3%	1554	18.0%	3044	18.4%	495
Often	12.8%	3165	21.3%	1092	10.5%	1772	11.2%	301
Total Responses	100.0%	24707	100.0%	5122	100.0%	16900	100.0%	2685
Have financial concerns ever caused you to consider dropping out of college/university?								
Never	61.0%	15070	44.7%	2293	65.9%	11127	61.5%	1650
Rarely	13.8%	3405	16.0%	820	13.1%	2213	13.9%	372
Sometimes	15.4%	3805	23.4%	1199	13.1%	2210	14.8%	396
Often	9.8%	2415	15.9%	815	7.9%	1334	9.9%	266
Total Responses	100.0%	24695	100.0%	5127	100.0%	16884	100.0%	2684
<i>Consider your goals for college. Please rate how important each of the following are to you during the completion of your current degree.</i>								
To graduate with as little debt as possible								
Not at all important	2.6%	637	2.1%	108	2.7%	452	2.9%	77
Slightly important	12.9%	3158	8.3%	417	13.8%	2312	16.1%	429
Important	28.7%	7014	22.5%	1132	30.1%	5044	31.4%	838
Very important	55.8%	13646	67.0%	3367	53.4%	8957	49.6%	1322
Total Responses	100.0%	24455	100.0%	5024	100.0%	16765	100.0%	2666

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Consider your goals for college. Please rate how important each of the following are to you during the completion of your current degree.</i>								
To graduate as soon as possible								
Not at all important	5.6%	1376	4.2%	213	5.7%	958	7.7%	205
Slightly important	22.4%	5489	15.2%	763	24.1%	4050	25.4%	676
Important	34.8%	8514	30.6%	1534	36.2%	6077	33.9%	903
Very important	37.1%	9077	50.0%	2511	33.9%	5686	33.0%	880
Total Responses	100.0%	24456	100.0%	5021	100.0%	16771	100.0%	2664
To develop the skills and competencies needed for your career								
Not at all important	0.5%	118	0.6%	30	0.4%	73	0.6%	15
Slightly important	2.2%	526	1.7%	83	2.3%	392	1.9%	51
Important	18.8%	4597	16.9%	850	19.9%	3330	15.7%	417
Very important	78.5%	19173	80.8%	4053	77.3%	12942	81.8%	2178
Total Responses	100.0%	24414	100.0%	5016	100.0%	16737	100.0%	2661
To be actively involved in co-curricular activities (e.g., internship, study abroad, student organizations)								
Not at all important	11.8%	2880	20.2%	1017	9.9%	1656	7.8%	207
Slightly important	24.2%	5915	28.5%	1432	23.1%	3880	22.6%	603
Important	31.7%	7749	23.9%	1201	33.6%	5632	34.4%	916
Very important	32.3%	7909	27.3%	1374	33.4%	5595	35.3%	940
Total Responses	100.0%	24453	100.0%	5024	100.0%	16763	100.0%	2666
To maximize your future earning potential								
Not at all important	1.4%	341	1.5%	73	1.3%	222	1.7%	46
Slightly important	8.1%	1971	5.6%	282	8.7%	1453	8.9%	236
Important	30.1%	7344	24.6%	1235	31.9%	5345	28.7%	764
Very important	60.5%	14768	68.3%	3425	58.1%	9729	60.7%	1614
Total Responses	100.0%	24424	100.0%	5015	100.0%	16749	100.0%	2660
To master the material being taught in your classes								
Not at all important	0.9%	211	0.8%	42	0.9%	148	0.8%	21
Slightly important	7.8%	1898	4.7%	233	9.0%	1500	6.2%	165
Important	35.4%	8649	27.2%	1362	38.3%	6418	32.7%	869
Very important	55.9%	13650	67.3%	3372	51.8%	8677	60.3%	1601
Total Responses	100.0%	24408	100.0%	5009	100.0%	16743	100.0%	2656
To increase your awareness of community and world problems								
Not at all important	4.7%	1156	5.5%	278	4.7%	780	3.7%	98
Slightly important	19.1%	4669	16.6%	835	20.2%	3385	16.9%	449
Important	35.5%	8686	32.4%	1625	36.5%	6122	35.3%	939
Very important	40.6%	9930	45.5%	2283	38.6%	6470	44.2%	1177
Total Responses	100.0%	24441	100.0%	5021	100.0%	16757	100.0%	2663

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Do you plan to attend graduate or professional school?								
Yes, I plan to begin immediately after completing my undergraduate degree	32.4%	7923	39.3%	1980	31.5%	5277	25.0%	666
Yes, I plan to begin a few years after completing my undergraduate degree	23.2%	5667	16.0%	803	24.8%	4148	26.9%	716
No	16.6%	4064	12.4%	622	17.4%	2918	19.7%	524
Have not decided / Don't know	27.7%	6779	32.4%	1629	26.2%	4390	28.5%	760
Total Responses	100.0%	24433	100.0%	5034	100.0%	16733	100.0%	2666
What is the highest degree you plan to obtain?								
Associate's degree	2.4%	585	9.4%	472	0.6%	100	0.5%	13
Bachelor's degree	32.1%	7845	34.5%	1731	30.9%	5186	34.8%	928
Master's degree	38.5%	9421	32.7%	1643	40.3%	6759	38.3%	1019
Professional degree (e.g., MD, DDS, JD)	10.7%	2608	7.2%	359	11.7%	1961	10.8%	288
Doctoral degree (e.g., PhD, EdD, DMA)	15.1%	3688	13.2%	664	15.7%	2637	14.5%	387
Other (e.g., non-degree seeking coursework)	1.2%	297	3.0%	151	0.7%	117	1.1%	29
Total Responses	100.0%	24444	100.0%	5020	100.0%	16760	100.0%	2664
How much student loan debt do you EXPECT to have when you complete your education (including additional degrees, graduate or professional school)?								
None	17.9%	4373	19.8%	1000	18.2%	3052	12.0%	321
\$1-\$9,999	6.8%	1662	8.6%	433	6.6%	1111	4.4%	118
\$10,000-\$19,999	8.3%	2041	8.8%	445	8.4%	1410	7.0%	186
\$20,000-\$29,999	8.6%	2112	7.4%	375	9.0%	1510	8.5%	227
\$30,000-\$39,999	7.3%	1788	5.8%	291	7.5%	1265	8.7%	232
\$40,000-\$49,999	6.4%	1563	5.0%	250	6.6%	1110	7.6%	203
\$50,000-\$59,999	6.3%	1531	5.6%	281	6.4%	1070	6.7%	180
\$60,000-\$79,999	6.1%	1503	5.2%	261	6.3%	1061	6.8%	181
\$80,000-\$99,999	4.5%	1114	3.7%	188	4.6%	767	6.0%	159
\$100,000+	9.5%	2315	7.3%	367	9.9%	1662	10.7%	286
Don't know	18.3%	4493	22.8%	1152	16.5%	2765	21.6%	576
Total Responses	100.0%	24495	100.0%	5043	100.0%	16783	100.0%	2669

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
How many years have you been enrolled in post-secondary or higher education (not counting any post-secondary work completed in high school)?								
1	24.2%	5862	25.8%	1261	23.8%	3958	24.3%	643
2	22.3%	5396	24.8%	1215	21.5%	3575	22.9%	606
3	22.3%	5390	17.5%	858	23.3%	3884	24.4%	648
4	17.4%	4210	10.3%	502	19.0%	3172	20.2%	536
5 or more	13.8%	3349	21.7%	1061	12.4%	2070	8.2%	218
Total Responses	100.0%	24207	100.0%	4897	100.0%	16659	100.0%	2651
What broad category does your major(s) fall under? (Select all that apply)								
Arts or Humanities	21.3%	5160	19.9%	979	18.9%	3147	39.0%	1034
Business	17.5%	4231	17.7%	870	17.8%	2958	15.2%	403
Education	8.2%	1981	9.0%	445	8.2%	1363	6.5%	173
Health or Medicine	19.0%	4611	25.0%	1230	18.1%	3005	14.2%	376
Social Sciences	16.0%	3870	16.1%	791	15.9%	2638	16.7%	441
STEM (Science, Engineering, Technology or Math)	26.8%	6478	21.1%	1038	30.0%	4996	16.8%	444
Vocational	1.1%	264	3.2%	159	0.5%	85	0.8%	20
Other	7.6%	1851	9.0%	442	7.1%	1178	8.7%	231
Total Responses		28446		1421		19370		3122
What is your cumulative grade point average (GPA)?								
0.00-0.99	0.3%	58	0.6%	28	0.2%	27	0.1%	3
1.00-1.99	1.4%	321	2.4%	107	1.3%	203	0.4%	11
2.00-2.99	23.1%	5334	31.6%	1387	22.0%	3548	15.5%	399
3.00-3.99	68.4%	15768	56.9%	2496	70.0%	11273	77.9%	1999
4.00	6.8%	1573	8.5%	372	6.5%	1046	6.0%	155
Total Responses	100.0%	23054	100.0%	4390	100.0%	16097	100.0%	2567

FINANCIAL KNOWLEDGE

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

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	11.6%	2741	12.3%	584	11.4%	1855	11.6%	302
Exactly the same as today	10.6%	2508	12.3%	582	9.8%	1599	12.5%	327
Less than today*	49.1%	11632	43.3%	2047	51.8%	8464	43.0%	1121
Don't know	28.7%	6792	32.1%	1516	27.0%	4419	32.9%	857
Total Responses	100.0%	23673	100.0%	4729	100.0%	16337	100.0%	2607

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Suppose you have \$100 in a savings account and the interest rate is 2% per year. After 5 years, how much would you have in the account if you left the money to grow?								
More than \$102*	72.7%	17166	66.5%	3128	75.0%	12232	69.5%	1806
Exactly \$102	5.2%	1236	5.5%	261	5.1%	834	5.4%	141
Less than \$102	3.9%	924	5.9%	279	3.3%	540	4.0%	105
Don't know	18.1%	4279	22.1%	1038	16.5%	2694	21.0%	547
Total Responses	100.0%	23605	100.0%	4706	100.0%	16300	100.0%	2599
Suppose you borrowed \$5,000 to help cover college expenses for the coming year. You can choose to repay this loan over 10 years, 20 years or 30 years. Which of these repayment options will cost you the least amount of money over the length of the repayment period?								
10-year repayment option*	71.3%	16820	67.3%	3166	73.2%	11918	66.9%	1736
20-year repayment option	3.3%	787	3.8%	178	3.2%	524	3.3%	85
30-year repayment option	8.7%	2061	9.5%	449	8.3%	1353	10.0%	259
Don't know	16.6%	3913	19.3%	910	15.3%	2487	19.9%	516
Total Responses	100.0%	23581	100.0%	4703	100.0%	16282	100.0%	2596
All paycheck stubs show your gross pay (the total amount you earned before any taxes were taken out for that pay period) and your net pay (the amount of your check after all taxes). The taxes that are commonly taken out include federal, state and local income tax, Social Security tax and Medicare tax. On average, what percentage of your income would you expect to receive as take-home pay?								
100%	1.1%	253	1.2%	57	1.0%	167	1.1%	29
90%-99%	6.2%	1471	5.8%	271	6.6%	1075	4.8%	125
80%-89%	31.0%	7293	28.2%	1320	32.0%	5200	29.8%	773
70%-79%*	36.3%	8546	35.0%	1638	36.9%	6007	34.7%	901
Don't know	25.4%	5978	29.9%	1400	23.4%	3812	29.5%	766
Total Responses	100.0%	23541	100.0%	4686	100.0%	16261	100.0%	2594
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	14.4%	3382	17.1%	804	13.6%	2212	14.1%	366
Stocks*	33.2%	7815	29.6%	1390	35.0%	5700	28.0%	725
Bonds	21.0%	4953	19.4%	913	21.2%	3454	22.6%	586
Don't know	31.4%	7399	33.8%	1588	30.1%	4898	35.3%	913
Total Responses	100.0%	23549	100.0%	4695	100.0%	16264	100.0%	2590

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Maxing out your credit card will negatively impact your credit score, even if you make the minimum monthly payments.								
True*	65.8%	15535	66.8%	3147	65.6%	10691	65.2%	1697
False	13.1%	3104	13.7%	648	13.1%	2141	12.1%	315
Don't know	21.1%	4984	19.5%	919	21.3%	3476	22.6%	589
Total Responses	100.0%	23623	100.0%	4714	100.0%	16308	100.0%	2601

ADDITIONAL DEMOGRAPHICS

Do you currently qualify for: ¹²								
In-state tuition	82.4%	16723	94.4%	4081	79.1%	12642		n/a
Out-of-state tuition	14.5%	2935	2.5%	106	17.7%	2829		n/a
International student tuition	3.1%	639	3.1%	135	3.2%	504		n/a
Total Responses	100.0%	20297	100.0%	4322	100.0%	15975		n/a
What is your current annual income?								
\$0	16.9%	3987	18.6%	869	16.7%	2720	15.3%	398
\$1-\$2,499	19.7%	4631	10.0%	470	21.7%	3530	24.2%	631
\$2,500-\$4,999	14.1%	3320	6.1%	287	16.2%	2638	15.2%	395
\$5,000-\$7,499	9.4%	2222	4.9%	229	10.5%	1706	11.0%	287
\$7,500-\$9,999	6.5%	1542	6.1%	285	6.7%	1095	6.2%	162
\$10,000-\$14,999	8.7%	2053	11.5%	537	8.0%	1305	8.1%	211
\$15,000-\$19,999	4.2%	982	7.1%	333	3.4%	560	3.4%	89
\$20,000-\$24,999	3.1%	725	6.5%	302	2.3%	372	2.0%	51
\$25,000-\$29,999	2.0%	462	4.7%	220	1.3%	213	1.1%	29
\$30,000 or higher	5.3%	1240	12.1%	564	3.8%	614	2.4%	62
Don't know	4.7%	1102	4.7%	222	4.6%	743	5.3%	137
Prefer not to answer	5.5%	1298	7.7%	359	4.8%	787	5.8%	152
Total Responses	100.0%	23564	100.0%	4677	100.0%	16283	100.0%	2604
What is your parent(s)/guardian(s) current annual income?								
Less than \$15,000	6.2%	1438	12.8%	593	4.5%	718	5.0%	127
\$15,000-\$29,999	7.2%	1682	11.9%	548	6.0%	972	6.3%	162
\$30,000-\$39,999	6.2%	1448	6.9%	321	6.0%	976	5.9%	151
\$40,000-\$59,999	9.7%	2268	9.0%	417	10.0%	1606	9.6%	245
\$60,000-\$79,999	9.6%	2232	6.7%	308	10.3%	1668	10.0%	256
\$80,000-\$99,999	8.1%	1882	4.2%	195	9.2%	1483	8.0%	204
\$100,000-\$149,999	11.8%	2749	4.5%	209	13.6%	2196	13.5%	344
\$150,000-\$199,999	4.9%	1134	1.3%	61	5.8%	933	5.5%	140
\$200,000 or higher	6.0%	1390	1.4%	67	7.2%	1167	6.1%	156
Don't know	20.4%	4753	27.1%	1253	18.5%	2984	20.2%	516
Prefer not to answer	10.0%	2337	14.1%	650	8.9%	1431	10.0%	256
Total Responses	100.0%	23313	100.0%	4622	100.0%	16134	100.0%	2557

¹² Only displayed to respondents enrolled at public institutions.

	All Institutions		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	15.9%	3705	17.2%	788	15.8%	2551	14.2%	366
N/A, not planning on entering the workforce	1.3%	314	2.4%	112	1.0%	164	1.5%	38
Less than \$15,000	3.2%	742	4.5%	206	2.3%	370	6.4%	166
\$15,000-\$29,999	9.9%	2319	11.2%	513	8.8%	1419	15.0%	387
\$30,000-\$39,999	17.6%	4100	15.4%	704	17.7%	2862	20.7%	534
\$40,000-\$59,999	26.9%	6268	22.9%	1047	28.6%	4627	23.0%	594
\$60,000-\$79,999	17.2%	4005	16.5%	756	18.1%	2925	12.6%	324
\$80,000-\$99,999	5.1%	1181	6.0%	273	4.9%	793	4.5%	115
\$100,000-\$149,999	2.2%	503	2.4%	112	2.2%	349	1.6%	42
\$150,000-\$199,999	0.4%	96	0.6%	28	0.4%	62	0.2%	6
\$200,000 or higher	0.5%	110	0.8%	36	0.4%	67	0.3%	7
Total Responses	100.0%	23343	100.0%	4575	100.0%	16189	100.0%	2579
What do you expect your annual salary to be 10 years after entering the workforce?								
N/A, not planning on entering the workforce	1.6%	377	3.6%	163	1.1%	173	1.6%	41
Less than \$15,000	0.5%	126	1.1%	51	0.3%	54	0.8%	21
\$15,000-\$29,999	2.1%	488	3.0%	138	1.7%	267	3.2%	83
\$30,000-\$39,999	5.5%	1272	7.2%	326	4.7%	765	7.0%	181
\$40,000-\$59,999	14.9%	3464	14.1%	640	14.7%	2368	17.7%	456
\$60,000-\$79,999	24.4%	5659	22.5%	1019	24.8%	3993	25.1%	647
\$80,000-\$99,999	22.4%	5199	20.1%	913	23.6%	3803	18.8%	483
\$100,000-\$149,999	18.4%	4275	18.3%	828	18.9%	3053	15.3%	394
\$150,000-\$199,999	5.1%	1183	4.7%	215	5.3%	848	4.7%	120
\$200,000 or higher	5.1%	1190	5.3%	242	5.0%	801	5.7%	147
Total Responses	100.0%	23233	100.0%	4535	100.0%	16125	100.0%	2573

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Where do you currently live?								
On-campus in residence halls or college/university-owned apartment or housing	30.8%	7214	0.7%	30	35.1%	5703	57.0%	1481
On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)	1.7%	404	0.2%	10	2.2%	359	1.3%	35
Off-campus in sorority or fraternity house or residence	3.9%	912	5.2%	240	3.8%	612	2.3%	60
Residence within walking distance of campus (e.g., apartment or house not owned by university)	22.5%	5262	8.7%	400	28.1%	4567	11.4%	295
Residence outside of walking distance of campus (e.g., apartment or house not owned by university)	41.1%	9631	85.2%	3917	30.7%	4987	28.0%	727
Total Responses	100.0%	23423	100.0%	4597	100.0%	16228	100.0%	2598
Who do you currently live with? (Select all that apply)								
Recoded into categories								
Alone	9.3%	2198	6.4%	300	9.8%	1599	11.5%	299
My roommates	55.1%	12974	9.7%	451	66.5%	10826	65.2%	1697
My parent(s) or guardian(s)	13.4%	3163	37.1%	1729	7.2%	1178	9.8%	256
My spouse or partner	7.5%	1771	12.5%	582	6.5%	1061	4.9%	128
My child or children	1.7%	396	5.0%	232	0.9%	148	0.6%	16
With other family members	2.6%	607	6.3%	292	1.7%	272	1.7%	43
More than one of the above	10.3%	2420	23.0%	1071	7.3%	1185	6.3%	164
Total Responses	100.0%	23529	100.0%	4657	100.0%	16269	100.0%	2603
What is your current marital status?								
Single, never married	90.0%	21176	76.3%	3558	92.9%	15122	95.9%	2496
Married	7.0%	1648	15.2%	708	5.3%	868	2.8%	72
Separated	0.6%	133	1.5%	69	0.3%	56	0.3%	8
Divorced	2.3%	537	6.6%	308	1.3%	205	0.9%	24
Widowed	0.2%	44	0.4%	20	0.1%	21	0.1%	3
Total Responses	100.0%	23538	100.0%	4663	100.0%	16272	100.0%	2603

	All Institutions		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Are you:								
A varsity level athlete?								
Yes	6.5%	1520	5.9%	274	5.5%	892	13.6%	354
No	93.5%	22003	94.1%	4378	94.5%	15373	86.4%	2252
Total Responses	100.0%	23523	100.0%	4652	100.0%	16265	100.0%	2606
A member of a sorority or fraternity?								
Yes	14.1%	3312	3.2%	148	16.3%	2654	19.6%	510
No	85.9%	20194	96.8%	4498	83.7%	13604	80.4%	2092
Total Responses	100.0%	23506	100.0%	4646	100.0%	16258	100.0%	2602
A current or former member of the United States military?								
Yes	5.2%	1212	5.3%	244	5.5%	888	3.1%	80
No	94.8%	22283	94.7%	4403	94.5%	15363	96.9%	2517
Total Responses	100.0%	23495	100.0%	4647	100.0%	16251	100.0%	2597
A member of the Reserve Officers' Training Corps (ROTC)?								
Yes	2.1%	484	1.7%	77	2.1%	338	2.6%	69
No	97.9%	23009	98.3%	4570	97.9%	15904	97.4%	2535
Total Responses	100.0%	23493	100.0%	4647	100.0%	16242	100.0%	2604
A DACA student? (i.e., a student who has received Deferred Action for Childhood Arrivals)								
Yes	2.1%	490	4.1%	188	1.5%	250	2.0%	52
No	97.9%	22993	95.9%	4447	98.5%	15996	98.0%	2550
Total Responses	100.0%	23483	100.0%	4635	100.0%	16246	100.0%	2602
Is English your native language (the first language you learned to speak as a child)?								
Yes	81.4%	19210	59.0%	2765	86.9%	14157	87.7%	2288
No	10.0%	2359	22.2%	1042	7.1%	1159	6.1%	158
I learned both English and another language at the same time	8.6%	2018	18.7%	877	6.0%	978	6.2%	163
Total Responses	100.0%	23587	100.0%	4684	100.0%	16294	100.0%	2609

APPENDIX: FINANCIAL WELLNESS FACTOR ITEMS FOR MEAN COMPOSITE SCORES	
Factor (Item Scale)	Original Item Wording
Financial Socialization (1 Strongly Disagree; 2 Disagree; 3 Agree; 4 Strongly Agree)	I rely on family members for financial advice. My parents or guardians were comfortable talking about money with me. My parents / guardians told me what I needed to know about money management. My parents or guardians were role models of sound financial management.
Financial Self-Efficacy (1 Strongly Disagree; 2 Disagree; 3 Agree; 4 Strongly Agree)	I am confident that I can manage my finances. I am able to make good financial decisions. I feel in control of my finances. I am confident in my ability to plan for my financial future. I am able to get the information I need about finances. When faced with a financial challenge, I have a hard time figuring out a solution.
Postive Financial Behavior (1 Never; 2 Rarely; 3 Sometimes; 4 Frequently)	I tracked my spending. I planned ahead for major purchases. I monitored my account balances.
Negative Financial Behavior (1 Never; 2 Rarely; 3 Sometimes; 4 Frequently)	I overdrew my bank account. I purchased things I could not afford. I made late payments on bills or educational expenses.
Financial Strain (1 Strongly Disagree; 2 Disagree; 3 Agree; 4 Strongly Agree)	I have enough money to participate in most of the same activities as my peers. I have enough money to participate in most activities that I enjoy. I feel stressed about my personal finances in general. I worry about being able to pay my current monthly expenses. I worry about having enough money to pay for school.
Financial Knowledge (1 coded as correct, 0 coded as incorrect; correct answers can be found in report)	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? 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? 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? 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? Over a long period of time, which of the following types of investments will give you the highest rate of return on average? Maxing out your credit card will negatively impact your credit score, even if you make the minimum monthly payments.