

STUDY ON COLLEGIATE – FINANCIAL WELLNESS –

2020 SURVEY INSTRUMENT



**THE OHIO STATE
UNIVERSITY**

OFFICE OF STUDENT LIFE

2020 SCFW INSTRUMENT

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INITIAL DEMOGRAPHICS

Q1 What is your age? Please enter using numbers only, in years.

Q2 What is your year in school?

- ☐ First-year undergraduate
- ☐ Second-year undergraduate
- ☐ Third-year undergraduate
- ☐ Fourth-year undergraduate
- ☐ Fifth-year or beyond undergraduate
- ☐ Graduate/Professional student

Answer What is your year in school? Graduate/Professional

Q3 Do you take any undergraduate classes?

- ☐ Yes, I am in a 3+2 program.
- ☐ Yes, I am dual-enrolled as an undergraduate and graduate/professional student.
- ☐ No, I only take graduate/professional classes.

If Answer No, I only take graduate/professional classes, route to end of survey.

Q4 What is your gender? Select all that apply.

- ☐ Agender
- ☐ Genderqueer or Gender fluid
- ☐ Man
- ☐ Trans Man
- ☐ Trans Woman
- ☐ Woman
- ☐ Preferred Identity (in addition to or not listed above) _____
- ☐ Prefer not to disclose

Q5 Which of the following represents your race/ethnicity? Select all that apply.

- ☐ African American/Black or African descent
- ☐ Asian/Asian American
- ☐ Hispanic/Latinx
- ☐ Hawaiian/Pacific Islander
- ☐ Native American/American Indian/Alaskan Native
- ☐ Middle Eastern/Arab American
- ☐ White or European American
- ☐ Preferred Identity (in addition to or not listed above) _____
- ☐ Prefer not to disclose



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Q6 What is the highest level of education your mother, father, or guardian has obtained?

- ☐ Less than high school
- ☐ High school diploma or the equivalent (e.g., GED)
- ☐ Attended college but did not earn a degree
- ☐ Associate's degree (including occupational or academic degrees)
- ☐ Bachelor's degree
- ☐ Master's degree
- ☐ Professional degree (e.g., MD, DDS, JD)
- ☐ Doctorate (e.g., PhD, EdD)
- ☐ Don't know

Q7 Are you an international student?

- ☐ Yes
- ☐ No

Q8 I have met with the following about my finances (Please select all that apply):

	Never	Before entering college	Since entering college
Financial aid counselor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Peer financial counselor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Q9 Have you ever received any of the following? Please select all that apply.

	No	Yes
Financial education class in high school	<input type="checkbox"/>	<input type="checkbox"/>
A reoccurring personal finance course/workshop in college	<input type="checkbox"/>	<input type="checkbox"/>
A one-time personal finance session/workshop in college	<input type="checkbox"/>	<input type="checkbox"/>

ADDITIONAL DEMOGRAPHICS

Routed to students at public institutions only

Q10 Do you currently qualify for:

- ☐ In-state tuition
- ☐ Out-of-state tuition
- ☐ International student tuition
- ☐ I don't know



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Q11 Where do you currently live?

- ☐ On-campus in residence hall or college/university owned apartment or housing
- ☐ On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)
- ☐ Off-campus in sorority or fraternity house or residence
- ☐ Off-campus residence within walking distance of campus (e.g., apartment or house not owned by university)
- ☐ Off-campus residence outside of walking distance of campus (e.g., apartment or house not owned by university)

Q12 Who do you currently live with? Please check all that apply.

- ☐ Alone
- ☐ My roommate(s)
- ☐ My parent(s) or guardian(s)
- ☐ My spouse or partner
- ☐ My child or children
- ☐ With other family members

Q13 What is your current marital status?

- ☐ Single, never married
- ☐ Married
- ☐ Separated
- ☐ Divorced
- ☐ Widowed

FINANCIAL MANAGEMENT BEHAVIORS

Q14 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
- ☐ Somewhat unlikely
- ☐ Somewhat likely
- ☐ Very likely

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Q15 Please indicate how often you have done the following in the past 12 months:

	Never	Rarely	Sometimes	Frequently
I made impulse purchases	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I tracked my spending	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I planned ahead for major purchases	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I monitored my account balances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I overdrew my bank account	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I purchased things I could not afford	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I made late payments on bills or educational expenses	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

FINANCIAL SELF-EFFICACY

Q16 Please indicate the extent to which you agree or disagree with the following statements:

	Strongly Disagree	Disagree	Agree	Strongly Agree
I am confident that I can manage my finances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel in control of my finances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am confident in my ability to plan for my financial future	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When faced with a financial challenge, I can figure out a solution	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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FINANCIAL SOCIALIZATION

Q17. Prior to and/or during college, did your parents and/or guardians...

	Strongly Disagree	Disagree	Agree	Strongly Agree
Provide financial advice?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Have conversations about money with you?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tell you what you needed to know about money management?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Model sound financial management?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

FINANCIAL STRAIN & OPTIMISM

Q18 Please indicate the extent to which you agree or disagree with the following statements:

	Strongly Disagree	Disagree	Agree	Strongly Agree
I have enough money to participate in most of the same activities as my peers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel stressed about my personal finances in general	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I worry about being able to pay my current monthly expenses	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I worry about having enough money to pay for school	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



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Q19 Please indicate the extent to which you agree or disagree with the following statements:

	Strongly Disagree	Disagree	Agree	Strongly Agree
When I think about my financial situation, I am optimistic about the future	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
After graduation, I will be able to support myself financially	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think that the cost of college is a good investment for my financial future	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q20 Please indicate if financial concerns during college have ever caused you to do the following while pursuing your current degree:

	No	Yes
Neglect your academic work?	<input type="radio"/>	<input type="radio"/>
Reduce your class load?	<input type="radio"/>	<input type="radio"/>
Change your program of study?	<input type="radio"/>	<input type="radio"/>
Transfer to a different institution?	<input type="radio"/>	<input type="radio"/>
Consider dropping out of college?	<input type="radio"/>	<input type="radio"/>
Worry about affording major life plans (e.g., marriage, buying a house, etc.)?	<input type="radio"/>	<input type="radio"/>
Change your post-graduation plans?	<input type="radio"/>	<input type="radio"/>

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EMPLOYMENT

Q21 Are you currently employed?

- ☐ Yes
- ☐ No

Answer Are you currently employed? Yes is Selected

Q22 How much, on average, do you earn per hour (including **wages and tips** from all jobs)?

- ☐ Less than \$7.25 / hour
- ☐ \$7.25 / hour
- ☐ \$7.26 - \$9.99 / hour
- ☐ \$10 - \$11.99 / hour
- ☐ \$12 - \$14.99 / hour
- ☐ \$15 or more / hour

Answer Are you currently employed? Yes is Selected

Q23 How many hours a week do you typically work, on average, during the academic year?

- ☐ 1-10 hours
- ☐ 11-20 hours
- ☐ 21-30 hours
- ☐ 31-40 hours
- ☐ Over 40 hours

Answer Are you currently employed? Yes Is Selected

Q24 Where do you work?

- ☐ On-campus
- ☐ Off-campus
- ☐ Both on-campus and off-campus

FINANCIAL DEPENDENCE

Answer If Are you an international student? Yes Is Not Selected

Q25 Have you completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree?

- ☐ Yes
- ☐ No
- ☐ Don't know

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Answer If Are you an international student? Yes Is Not Selected And Have you completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree? No Is Not Selected

Q26 Are you considered a dependent student of your parent(s) for federal student aid (e.g., FAFSA) purposes?

- ☐ Yes
- ☐ No
- ☐ Don't know

Q27 Are you financially responsible for...

	No	Yes
A child or children?	<input type="radio"/>	<input type="radio"/>
A spouse/partner?	<input type="radio"/>	<input type="radio"/>
A family member(s) other than a spouse/partner or child?	<input type="radio"/>	<input type="radio"/>

PAYING FOR COLLEGE

Answer If Are you an international student?; Yes Is Not Selected

Q28 Have you been offered or received the following while pursuing your current degree?

	No	Yes	I don't know
A federal Pell Grant?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Federal work study?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Q29 Please indicate how much of your total college expenses are paid for by the following sources:

	None	Some	Most	All
Student loans	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Money from parent(s) or other family members that doesn't need to be repaid	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Money borrowed from family or friends	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Scholarships or grants that don't need to be repaid (e.g., Pell grant, need-based aid or merit scholarship)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Money from my current job	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Money from my savings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Credit cards	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Employer-provided education benefit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Military/veteran education benefit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q30 Are there any sources of money other than those presented in the choices above that you use to pay for college expenses?

- ☐ Yes (If so, please specify) _____
- ☐ No

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STUDENT LOANS

Q31 Do you now have or previously had a student loan to pay for your education? Please include any federal or private student loans you have taken, but do not include loans taken by your parent(s)/guardian(s).

- ☐ Yes
- ☐ No
- ☐ Don't Know

Answer If Do you now have 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)/gua... Yes Is Selected

Q32 Which best describes your student loans?

- ☐ Federal (e.g., Direct Loan, Perkins or Stafford)
- ☐ Private (e.g., from a bank, from a credit union)
- ☐ Both federal and private
- ☐ Don't know

Answer If Do you now have 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)/gua... Yes Is Selected

Q33 How much student loan money have you borrowed up to this point in time?

- ☐ \$1-\$9,999
- ☐ \$10,000-\$19,999
- ☐ \$20,000-\$29,999
- ☐ \$30,000-\$39,999
- ☐ \$40,000-\$49,999
- ☐ \$50,000-\$59,999
- ☐ \$60,000+
- ☐ Don't know

Answer If Do you now have 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)/gua... Yes Is Selected

Q34 I have used my student loans to pay for the following in the past academic year (please check all that apply):

- ☐ Tuition and fees
- ☐ Textbooks
- ☐ On-campus housing
- ☐ Off-campus housing
- ☐ Living expenses (e.g., food, utilities)
- ☐ Transportation expenses (e.g., cars, bus passes)
- ☐ Medical expenses
- ☐ Childcare
- ☐ Financial support for my parents and/or siblings

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- ☐ Financial support for my children
- ☐ Other_____

Answer If Do you now have or have you ever had a student loan to pay for your college? Please include any fe... Yes Is Selected

Q35 Do you know what your student loan monthly payment will be when you graduate?

- ☐ Yes, I have a good idea
- ☐ I have an approximate idea
- ☐ No, I do not have a good idea

Answer If Do you now have or have you ever had a student loan to pay for your college? Please include any fe... Yes Is Selected

Q36 After graduation, I will be able to pay off any debt acquired while I was a student.

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Agree
- ☐ Strongly agree

Answer If Do you now have or have you ever had a student loan to pay for your college? Please include any fe... Yes Is Selected

Q37 When deciding how much money I will need to borrow for the school year, I: (Please select all that apply)

- ☐ Borrow the maximum amount available in my aid package, regardless of the amount
- ☐ Use a budget and borrow only what I think I will need
- ☐ Try to borrow as little as possible
- ☐ Decide on my own how much I will need to borrow
- ☐ Consult with a parent, guardian or family member to determine how much I will need to borrow
- ☐ Use information obtained from the Internet to determine how much I will need to borrow
- ☐ Consider the maximum amount of loan money available to me (e.g., Pell Grant maximum limits, GI Bill funding limits, etc.)
- ☐ Other

Answer If When deciding how much money I will need to borrow for the school year, I: (Please select all tha... Other Is Selected

Q38 If you selected other, please specify _____

Answer If Do you now have or have you ever had a student loan to pay for your college? Please include any fe... No Is Selected

Q39 You indicated that you have not taken out any student loans. Have you ever been offered a student loan?

- ☐ Yes
- ☐ No
- ☐ I don't know



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Q40 I am comfortable with using student loans to help pay for my education, as needed.

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Agree
- ☐ Strongly agree

Answer If needed I would be comfortable with using student loans.... Strongly disagree or disagree is selected

Q41 What makes you uncomfortable with student loans? Please select all that apply.

- ☐ I don't need student loan(s) to pay for college
- ☐ My parent(s)/guardian(s) or family have encouraged me not to take student loans
- ☐ I may not be able to pay back the student loans I take out
- ☐ I may have to delay things I want to do (e.g., marriage, buying a house) because of student loan debt
- ☐ Student loan debt may change my educational or career plans
- ☐ Student loans may cause me unnecessary stress
- ☐ I believe student loan agencies and companies are untrustworthy
- ☐ Other people might judge me for using student loans
- ☐ Other _____

Q42 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?

- ☐ \$1-\$9,999
- ☐ \$10,000-\$19,999
- ☐ \$20,000-\$29,999
- ☐ \$30,000-\$39,999
- ☐ \$40,000-\$49,999
- ☐ \$50,000-\$59,999
- ☐ \$60,000+
- ☐ Don't know

CREDIT CARDS & CONSUMER DEBT

Q43 How many credit cards do you currently have?

- ☐ 0
- ☐ 1
- ☐ 2
- ☐ 3
- ☐ 4 or more

If 0 Is Selected, Then Skip To Do you currently have debt from ANY SOURCE...

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Q44 When you get a credit card bill, do you usually:

- ☐ Pay less than the monthly minimum payment
- ☐ Make at least the monthly minimum payment, but not the full balance
- ☐ Pay the full balance
- ☐ Someone else pays my credit card bills

Q45 Do you currently have debt from ANY SOURCE, including student loans, credit cards, car loans, personal loans from financial institutions or from family/friends, pay day loans or any other type of credit or loans?

- ☐ Yes
- ☐ No
- ☐ I don't know

Answer If Do you currently have debt from ANY SOURCE, including student loans, credit cards, car loans, per... Yes Is Selected Or Do you now have or have you ever had a student loan to pay for your college? Please include any fe... Yes Is Selected

Q46 How much stress does the total amount of money you owe cause you?

- ☐ None
- ☐ Small amount
- ☐ Medium amount
- ☐ Large amount
- ☐ Extreme amount

ACADEMICS

Q47 Which of the following best represents your enrollment status?

- ☐ Full-time
- ☐ Part-time
- ☐ Non-degree seeking (e.g., taking classes but not currently pursuing a degree)

Answer If Which of the following best represents your enrollment status? Non-degree seeking (e.g., taking classes but not currently pursuing a degree) Is Not Selected

Q48 What type of degree are you currently pursuing?

- ☐ 2-year (associate's degree)
- ☐ 4-year (bachelor's degree)
- ☐ Certificate or licensure program
- ☐ Other (please specify) _____

Q49 What is the highest degree you plan to obtain?

- ☐ Associate's degree
- ☐ Bachelor's degree
- ☐ Master's degree
- ☐ Professional degree (e.g., MD, DDS, JD)
- ☐ Doctoral degree (e.g., PhD, EdD, DMA)
- ☐ Other (e.g. non-degree seeking coursework) _____

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Q50 What is your major(s) or field of study?

Primary major _____

If applicable, second major: _____

Q51 What broad category does your major(s) fall under? Please select all that apply.

- ☐ Arts or Humanities
- ☐ Business
- ☐ Education
- ☐ Health or Medicine
- ☐ Social Sciences
- ☐ STEM (Science, Engineering, Technology or Math)
- ☐ Vocational
- ☐ Other

Q52 What is your cumulative grade point average (GPA)? Please enter using numbers only and to two decimal places (e.g. 2.73). _____

Q53 Are you currently involved in any of the following on-campus activities outside the classroom? Please select all that apply.

- ☐ Student organizations (e.g., Psychology Club, Running Club, Black Student Association, etc.)
- ☐ A social fraternity or sorority
- ☐ Varsity sports
- ☐ Intramural sports
- ☐ Community service and/or service learning
- ☐ Undergraduate research or research with a faculty member
- ☐ A living-learning community in a residence hall
- ☐ A capstone project or experience (e.g., senior thesis, portfolio)
- ☐ Other: _____
- ☐ None of the above

Q54 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
- ☐ N/A, not planning on entering the workforce
- ☐ Less than \$15,000
- ☐ \$15,000-\$29,999
- ☐ \$30,000-\$39,999
- ☐ \$40,000-\$59,999
- ☐ \$60,000-\$79,999
- ☐ \$80,000-\$99,999
- ☐ \$100,000 or higher

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FINANCIAL KNOWLEDGE

Q55 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
- ☐ Exactly the same as today
- ☐ Less than today
- ☐ Don't know

Q56 Suppose you have \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much would you have in the account if you left the money to grow?

- ☐ More than \$102
- ☐ Exactly \$102
- ☐ Less than \$102
- ☐ Don't know

Q57 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
- ☐ 20-year repayment option
- ☐ 30-year repayment option
- ☐ Don't know

Q58 All paycheck stubs show your gross pay (the total amount you earned before any taxes were taken out for the pay period) and your net pay (the amount of your check after all taxes). The taxes that are commonly taken out include federal, state and local income tax, Social Security tax and Medicare tax. On average, what percentage of your income would you expect to receive as take-home pay?

- ☐ 100%
- ☐ 90-99%
- ☐ 80-89%
- ☐ 70-79%
- ☐ Don't know

Q59 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
- ☐ Stocks
- ☐ Bonds
- ☐ Don't know

Q60 True/False: Maxing out your credit card will negatively impact your credit score, even if you make the minimum monthly payments.

- ☐ True
- ☐ False
- ☐ Don't know