

NATIONAL
STUDENT
FINANCIAL
WELLNESS
STUDY

NATIONAL DESCRIPTIVE REPORT

NATIONAL STUDENT FINANCIAL WELLNESS STUDY

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INTRODUCTION

The National Student Financial Wellness Study (NSFWS) is a survey of college students examining the financial attitudes, practices, and knowledge of students from institutions of higher education across the United States. The purpose of the 2014 NSFWS is to gain a more thorough and accurate picture of the financial wellness of college students. The NSFWS was developed and administered by The Ohio State University in collaboration with co-investigators from Cuyahoga Community College, DePaul University, Iowa State University, Oberlin College, Ohio University, and Santa Fe College. The survey was administered online during autumn 2014 or winter 2015 to random samples of students from 52 participating institutions. Please see the following page for a complete list of the institutions that participated in the study. More information on the study is available at go.osu.edu/nsfws or by emailing the NSFWS team at nsfws@osu.edu.

RESULTS

The results are organized by the major topic areas within the survey. The frequencies are presented for each institution type that participated in the survey: four-year public (n=32, 61.5% of participating institutions), four-year private (n=12, 23.1% of participating institutions), two-year public (n=8, 15.3% of participating institutions). The survey was administered to 163,714 students and response rates were:

	Response Rate	Number of Responses	% of All Responses
Four-Year Public Institutions	11.7%	15,227	81.0%
Four-Year Private Institutions	15.3%	1,869	9.9%
Two-Year Public Institutions	7.9%	1,699	9.0%
All Institutions	11.5%	18,795	100.0%

Please note the following when reading and using the results in the report:

- Not every respondent responded to each question. Respondents were free to skip questions that they did not wish to answer.
- The survey included routing whereby not every respondent had the opportunity to answer every question; the routing is described in footnotes.
- Survey items that were “check all that apply” are noted throughout the report. The percentages for these items will not add up to 100% since respondents could select multiple responses.
- This report only includes descriptive statistics; caution should be used when making comparisons and generalizations.

PARTICIPATING INSTITUTIONS

Fifty-two institutions participated in the 2014 National Student Financial Wellness Study. York University is a Canadian institution and its results are not summarized in this report.

Two-Year Public

Asheville-Buncombe Technical Community College
 Belmont College
 Chippewa Valley Technical College
 Columbus State Community College
 Cuyahoga Community College
 Sinclair Community College
 Stark State College
 SUNY Orange County Community College

Four-Year Private

Berry College
 DePaul University
 Flagler College
 Gustavus Adolphus College
 Husson University
 Indiana Wesleyan University
 Lafayette College
 Oberlin College
 Ohio Northern University
 Otterbein University
 University of Denver
 Wake Forest University

Four-Year Public

Indiana University
 Iowa State University
 James Madison University
 Kansas State University
 Missouri State University
 North Dakota State University
 Northern Kentucky University
 Ohio State University
 Ohio University
 Pennsylvania State University
 Santa Fe College
 South Dakota State University
 Temple University
 Texas A&M University
 Texas State University
 University of Arizona
 University of California - Berkeley
 University of Cincinnati
 University of Idaho
 University of Missouri - Columbia
 University of Missouri -St Louis
 University of North Carolina - Wilmington
 University of North Dakota
 University of North Texas
 University of Northern Iowa
 University of Tennessee Chattanooga
 University of Utah
 University of Wisconsin La Crosse
 Utah State University
 Washington State University
 Weber State University
 York University*

PERSONAL FINANCIAL MANAGEMENT

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
I have a weekly or monthly budget that I follow.				
Never	12.3%	12.6%	13.9%	7.8%
Sometimes	36.6%	37.7%	36.0%	27.5%
Frequently	29.0%	28.7%	28.2%	31.9%
Always	22.1%	20.9%	22.0%	32.8%
Total Responses	18696	15149	1861	1686
I track my spending in order to stay within my budget.				
Never	7.2%	7.3%	8.2%	5.7%
Sometimes	25.3%	26.0%	23.8%	20.8%
Frequently	35.4%	35.3%	36.5%	35.2%
Always	32.0%	31.4%	31.4%	38.4%
Total Responses	18653	15119	1855	1679
I track all debit card transactions/ checks to balance my account.				
Never	7.4%	7.5%	6.6%	7.1%
Sometimes	18.5%	18.9%	18.6%	14.8%
Frequently	29.6%	29.9%	28.9%	27.2%
Always	44.5%	43.7%	45.9%	50.9%
Total Responses	18640	15110	1854	1676
I pay my bills on time every month.				
Never	2.1%	2.0%	3.4%	1.7%
Sometimes	7.1%	6.3%	8.2%	13.2%
Frequently	20.2%	19.4%	21.1%	26.6%
Always	70.6%	72.3%	67.3%	58.4%
Total Responses	18603	15082	1845	1676
I add to my savings on a regular basis.				
Never	21.6%	21.4%	18.4%	27.2%
Sometimes	39.1%	39.2%	39.5%	38.2%
Frequently	19.2%	19.6%	20.1%	14.7%
Always	20.1%	19.9%	22.0%	19.9%
Total Responses	18637	15106	1854	1677
I rely on family members for financial advice.				
Strongly Disagree	11.2%	10.5%	9.2%	19.5%
Disagree	17.7%	17.0%	16.0%	26.0%
Agree	41.7%	42.1%	40.1%	39.5%
Strongly Agree	29.4%	30.4%	34.7%	15.0%
Total Responses	18701	15159	1857	1685
I rely on friends for financial advice.				
Strongly Disagree	30.7%	30.4%	28.6%	35.8%
Disagree	47.2%	47.3%	49.1%	43.6%
Agree	20.2%	20.5%	20.0%	17.9%
Strongly Agree	1.9%	1.8%	2.2%	2.7%
Total Responses	18674	15141	1854	1679
I am confident I can manage my finances.				
Strongly Disagree	1.7%	1.7%	1.7%	1.8%
Disagree	12.6%	12.7%	13.8%	9.8%
Agree	59.9%	60.3%	60.4%	56.3%
Strongly Agree	25.8%	25.3%	24.1%	32.0%
Total Responses	18676	15139	1856	1681

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
I manage my money well.				
Strongly Disagree	1.7%	1.7%	1.9%	2.4%
Disagree	15.9%	15.9%	16.3%	15.4%
Agree	61.3%	61.6%	60.3%	60.0%
Strongly Agree	21.0%	20.8%	21.5%	22.2%
Total Responses	18672	15140	1853	1679
I have enough money to participate in most of the same activities as my peers do.				
Strongly Disagree	10.0%	9.1%	9.6%	17.9%
Disagree	27.5%	26.9%	24.4%	35.7%
Agree	45.8%	46.8%	47.4%	34.5%
Strongly Agree	16.8%	17.1%	18.6%	11.9%
Total Responses	18678	15144	1854	1680
I have enough money to participate in most activities that I enjoy.				
Strongly Disagree	8.0%	7.4%	6.8%	15.0%
Disagree	24.9%	24.4%	20.9%	33.0%
Agree	50.4%	51.1%	53.9%	40.3%
Strongly Agree	16.7%	17.1%	18.4%	11.7%
Total Responses	18593	15069	1851	1673
I regularly spend more money than I have by using credit or borrowing.				
Strongly Disagree	53.1%	54.0%	53.0%	45.2%
Disagree	31.0%	30.6%	31.0%	35.3%
Agree	12.9%	12.5%	12.8%	16.5%
Strongly Agree	3.0%	3.0%	3.2%	2.9%
Total Responses	18655	15126	1853	1676
In the past three months, I purchased something expensive that I wanted, but did not need.				
Strongly Disagree	30.3%	29.2%	29.8%	41.6%
Disagree	32.1%	32.3%	31.7%	30.8%
Agree	29.0%	29.8%	29.6%	21.2%
Strongly Agree	8.6%	8.8%	8.9%	6.3%
Total Responses	18664	15135	1852	1677
Concerning my finances, I have met with a financial aid counselor.				
Never	62.7%	64.9%	53.4%	53.7%
During high school	8.1%	8.2%	8.3%	6.1%
During college	23.2%	21.2%	28.7%	35.4%
Both during high school and during college	6.0%	5.7%	9.6%	4.8%
Total Responses	18606	15089	1845	1672
Concerning my finances, I have met with a financial counselor or advisor.				
Never	71.3%	73.1%	64.8%	62.5%
During high school	6.5%	6.6%	7.0%	4.5%
During college	18.6%	16.9%	22.7%	29.6%
Both during high school and during college	3.6%	3.4%	5.5%	3.4%
Total Responses	18534	15036	1833	1665

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Concerning my finances, I have met with a peer counselor.				
Never	82.1%	82.1%	83.6%	80.9%
During high school	8.5%	8.5%	8.1%	9.0%
During college	6.1%	6.1%	5.2%	7.7%
Both during high school and during college	3.2%	3.3%	3.1%	2.4%
Total Responses	18434	14972	1821	1641
Concerning my finances, I have met with a credit counselor.				
Never	91.0%	91.7%	90.7%	85.5%
During high school	2.2%	2.2%	2.4%	1.8%
During college	6.2%	5.5%	6.3%	12.0%
Both during high school and during college	0.6%	0.6%	0.5%	0.7%
Total Responses	18411	14945	1820	1646
Concerning my finances, I have met with an investment advisor.				
Never	88.6%	89.1%	87.1%	85.9%
During high school	2.3%	2.3%	2.4%	1.4%
During college	8.0%	7.4%	9.2%	12.1%
Both during high school and during college	1.1%	1.2%	1.3%	0.6%
Total Responses	18405	14952	1816	1637
Concerning my finances, I have met with an attorney.				
Never	92.4%	93.3%	91.4%	85.5%
During high school	1.3%	1.3%	1.3%	1.4%
During college	5.5%	4.7%	6.6%	12.2%
Both during high school and during college	0.7%	0.7%	0.8%	0.9%
Total Responses	18366	14914	1816	1636
Concerning my finances, I have met with an insurance agent.				
Never	80.6%	81.6%	81.7%	69.7%
During high school	3.1%	3.1%	3.0%	2.9%
During college	13.4%	12.4%	12.6%	23.2%
Both during high school and during college	3.0%	2.9%	2.7%	4.2%
Total Responses	18394	14940	1817	1637
Concerning my finances, I have met with a tax advisor or accountant.				
Never	82.3%	83.2%	83.1%	72.9%
During high school	2.5%	2.6%	2.4%	2.3%
During college	12.0%	11.2%	11.2%	20.8%
Both during high school and during college	3.1%	3.0%	3.3%	4.0%
Total Responses	18401	14944	1816	1641
Concerning my finances, I have met with a banker or trust officer.				
Never	63.9%	64.1%	61.7%	65.3%
During high school	9.0%	9.2%	10.6%	5.5%
During college	16.8%	16.1%	17.0%	22.3%
Both during high school and during college	10.3%	10.6%	10.7%	6.9%
Total responses	18456	14979	1828	1649

FINANCIAL SUPPORT

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Are you considered a financial dependent of your parent(s) or guardian(s)?				
No	41.1%	38.8%	35.3%	67.9%
Yes	58.9%	61.2%	64.7%	32.1%
Total Responses	16913	13707	1669	1537
Are you financially responsible for a child or children?				
No	86.0%	89.0%	84.8%	60.9%
Yes	14.0%	11.0%	15.2%	39.1%
Total Responses	16928	13719	1671	1538
Are you financially responsible for a spouse/partner?				
No	87.9%	88.8%	89.3%	78.6%
Yes	12.1%	11.2%	10.7%	21.4%
Total Responses	16915	13715	1668	1532
Are you financially responsible for a family member(s) other than a spouse/partner or child?				
No	96.6%	97.1%	96.6%	92.2%
Yes	3.4%	2.9%	3.4%	7.8%
Total Responses	16897	13699	1662	1536
Please indicate how much of your college/university expenses are paid for by the following sources:				
Student loans I have taken out for myself				
Not at all	38.8%	39.4%	32.5%	40.3%
Less than 25% of my total expenses	20.9%	20.6%	30.4%	13.7%
About 50% of my total expenses	17.7%	18.1%	17.8%	13.2%
About 75% of my total expenses	14.9%	15.3%	11.7%	15.4%
Completely	7.7%	6.7%	7.7%	17.3%
Total Responses	16967	13759	1673	1535
Parents or other family members from their current income or past savings				
Not at all	46.2%	43.5%	39.7%	77.5%
Less than 25% of my total expenses	25.4%	27.0%	26.5%	10.7%
About 50% of my total expenses	11.5%	12.1%	14.1%	3.8%
About 75% of my total expenses	9.5%	9.8%	11.9%	3.7%
Completely	7.4%	7.7%	7.9%	4.3%
Total Responses	16883	13694	1667	1522
Parents or other family members from loans taken out to assist me				
Not at all	80.9%	80.4%	73.2%	93.5%
Less than 25% of my total expenses	10.7%	10.8%	16.2%	3.9%
About 50% of my total expenses	4.6%	4.7%	6.3%	1.3%
About 75% of my total expenses	2.5%	2.7%	2.7%	0.7%
Completely	1.3%	1.4%	1.6%	0.7%
Total Responses	16845	13672	1644	1529

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Please indicate how much of your college/university expenses are paid for by the following sources:				
Scholarships or grants that don't need to be repaid				
Not at all	22.0%	21.6%	14.7%	34.3%
Less than 25% of my total expenses	38.4%	40.0%	38.3%	24.8%
About 50% of my total expenses	17.6%	17.2%	25.3%	13.6%
About 75% of my total expenses	13.8%	13.9%	16.8%	10.2%
Completely	8.1%	7.4%	4.9%	17.2%
Total Responses	16935	13730	1670	1535
Money from my current job				
Not at all	41.5%	40.6%	47.7%	42.9%
Less than 25% of my total expenses	40.2%	41.5%	39.9%	29.4%
About 50% of my total expenses	8.5%	8.8%	5.0%	9.3%
About 75% of my total expenses	5.0%	4.9%	3.7%	7.6%
Completely	4.8%	4.2%	3.7%	10.8%
Total Responses	16876	13681	1665	1530
Money from my savings				
Not at all	52.8%	50.9%	56.3%	66.0%
Less than 25% of my total expenses	34.6%	36.2%	34.7%	20.2%
About 50% of my total expenses	6.4%	6.7%	4.1%	5.7%
About 75% of my total expenses	3.2%	3.3%	2.6%	2.6%
Completely	3.1%	2.9%	2.3%	5.6%
Total Responses	16853	13676	1657	1520
Money borrowed from family or friends				
Not at all	86.8%	86.6%	87.7%	87.6%
Less than 25% of my total expenses	9.6%	9.8%	8.8%	8.3%
About 50% of my total expenses	1.8%	1.8%	2.2%	2.0%
About 75% of my total expenses	1.0%	1.0%	0.7%	0.9%
Completely	0.8%	0.8%	0.7%	1.2%
Total Responses	16898	13699	1667	1532
Credit cards				
Not at all	85.4%	85.3%	87.8%	83.2%
Less than 25% of my total expenses	11.3%	11.5%	9.3%	11.6%
About 50% of my total expenses	1.7%	1.6%	1.7%	2.5%
About 75% of my total expenses	0.8%	0.8%	0.4%	1.1%
Completely	0.9%	0.8%	0.7%	1.5%
Total Responses	16882	13689	1663	1530

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Although you may use multiple sources of funding for each item, please list the primary source of funding for each expense during the current academic term:				
Tuition				
Student loans	35.3%	35.3%	33.8%	37.0%
Parents and/or family	19.3%	20.2%	22.7%	7.5%
Scholarships and/or grants	35.1%	34.8%	36.9%	35.7%
Current employment	4.1%	3.7%	2.0%	9.8%
Personal savings	3.2%	3.2%	1.5%	4.8%
Credit card	0.4%	0.3%	0.4%	0.8%
Other	2.1%	1.9%	2.0%	3.2%
N/A	0.5%	0.4%	0.8%	1.2%
Total Responses	17022	13800	1677	1545
Housing				
Student loans	15.8%	16.6%	15.7%	8.9%
Parents and/or family	32.0%	32.7%	34.1%	23.8%
Scholarships and/or grants	9.4%	9.7%	14.6%	1.3%
Current employment	25.2%	24.3%	19.0%	40.1%
Personal savings	5.9%	6.4%	3.7%	3.6%
Credit card	0.2%	0.2%	0.1%	0.2%
Other	3.5%	3.1%	2.3%	8.3%
N/A	8.0%	7.0%	10.4%	13.7%
Total Responses	16978	13773	1670	1535
Books				
Student loans	18.4%	17.4%	16.0%	30.2%
Parents and/or family	22.3%	23.1%	30.4%	6.8%
Scholarships and/or grants	17.4%	17.0%	10.0%	29.2%
Current employment	19.9%	20.3%	16.5%	19.3%
Personal savings	16.4%	16.8%	21.2%	7.6%
Credit card	3.0%	2.9%	3.6%	3.6%
Other	1.8%	1.8%	1.2%	2.5%
N/A	0.8%	0.8%	1.1%	0.8%
Total Responses	17000	13782	1677	1541
Food				
Student loans	7.0%	7.2%	6.5%	6.1%
Parents and/or family	24.0%	24.4%	28.5%	15.5%
Scholarships and/or grants	4.3%	4.5%	5.4%	1.1%
Current employment	43.2%	42.7%	37.1%	53.4%
Personal savings	13.7%	14.4%	14.9%	6.6%
Credit card	2.1%	2.1%	2.2%	1.7%
Other	4.1%	3.4%	2.8%	11.2%
N/A	1.6%	1.2%	2.6%	4.4%
Total Responses	16982	13771	1673	1538

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Although you may use multiple sources of funding for each item, please list the primary source of funding for each expense during the current academic term:				
Entertainment				
Student loans	2.4%	2.5%	0.8%	3.1%
Parents and/or family	10.5%	10.7%	12.1%	7.3%
Scholarships and/or grants	1.1%	1.3%	0.6%	0.4%
Current employment	48.9%	48.8%	44.0%	55.4%
Personal savings	25.3%	26.3%	30.1%	10.5%
Credit card	3.7%	3.6%	3.8%	3.9%
Other	2.8%	2.6%	2.1%	6.0%
N/A	5.3%	4.2%	6.4%	13.4%
Total Responses	16966	13761	1675	1530
Apparel				
Student loans	2.8%	2.8%	1.1%	4.6%
Parents and/or family	17.0%	17.6%	19.8%	9.2%
Scholarships and/or grants	1.2%	1.3%	0.3%	0.7%
Current employment	44.9%	44.5%	39.8%	54.9%
Personal savings	21.6%	22.4%	25.9%	10.0%
Credit card	4.2%	4.1%	4.4%	5.0%
Other	2.8%	2.4%	2.6%	6.5%
N/A	5.5%	5.0%	6.2%	9.2%
Total Responses	16952	13753	1670	1529
Expenses for family				
Student loans	2.9%	2.9%	0.8%	5.3%
Parents and/or family	20.6%	20.7%	26.4%	13.1%
Scholarships and/or grants	1.0%	1.1%	0.2%	0.8%
Current employment	31.8%	30.5%	28.1%	47.4%
Personal savings	12.5%	13.1%	12.9%	6.6%
Credit card	2.1%	2.0%	2.0%	2.6%
Other	2.7%	2.4%	2.0%	6.7%
N/A	26.4%	27.3%	27.5%	17.5%
Total Responses	16881	13689	1660	1532
Transportation				
Student loans	5.4%	5.0%	3.7%	10.0%
Parents and/or family	21.2%	22.0%	25.3%	10.1%
Scholarships and/or grants	2.7%	2.7%	2.2%	2.7%
Current employment	42.3%	41.7%	35.3%	55.1%
Personal savings	16.4%	17.0%	17.9%	8.8%
Credit card	2.7%	2.7%	3.2%	2.8%
Other	3.1%	2.7%	2.7%	6.8%
N/A	6.3%	6.2%	9.7%	3.6%
Total Responses	16968	13761	1667	1540

FINANCIAL SOCIALIZATION

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Prior to college/university:				
My parent(s) or guardian(s) were comfortable talking about money with me.				
Strongly disagree	7.2%	6.5%	7.3%	13.7%
Disagree	14.1%	13.9%	12.6%	17.1%
Agree	42.6%	42.5%	43.5%	42.6%
Strongly agree	36.1%	37.1%	36.6%	26.6%
Total Responses	16282	13210	1606	1466
My parent(s) or guardian(s) told me what I needed to know about money management.				
Strongly disagree	9.7%	9.0%	8.1%	17.5%
Disagree	19.9%	19.5%	19.0%	23.7%
Agree	43.9%	44.3%	44.9%	39.6%
Strongly agree	26.5%	27.2%	28.0%	19.2%
Total Responses	16277	13206	1605	1466
My parent(s) or guardian(s) were role models of sound financial management.				
Strongly disagree	12.3%	11.6%	11.3%	19.7%
Disagree	18.5%	17.8%	17.3%	25.3%
Agree	37.2%	37.4%	38.2%	34.0%
Strongly agree	32.0%	33.1%	33.2%	20.9%
Total Responses	16261	13194	1606	1461
Prior to college/university:				
Did you ever receive an allowance as a child (age 12 or younger)?				
No	57.1%	57.5%	53.1%	57.9%
Yes	42.9%	42.5%	46.9%	42.1%
Total Responses	16333	13245	1613	1475
Did you ever receive an allowance as a teenager (age 13 or older)?				
No	63.4%	64.3%	58.4%	60.9%
Yes	36.6%	35.7%	41.6%	39.1%
Total Responses	16323	13238	1611	1474
Did you work for pay while in high school?				
No	25.2%	25.1%	30.6%	20.9%
Yes	74.8%	74.9%	69.4%	79.1%
Total Responses	16333	13246	1613	1474
Did your parents or guardians encourage you to save money?				
No	13.7%	12.6%	12.7%	25.2%
Yes	86.3%	87.4%	87.3%	74.8%
Total Responses	16326	13239	1612	1475
Did your parents or guardians encourage you to open a bank account?				
No	12.3%	11.2%	12.4%	21.5%
Yes	87.7%	88.8%	87.6%	78.5%
Total Responses	16325	13241	1613	1471

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Prior to college/university:				
Did you parents or guardians encourage you to invest your money?				
No	69.8%	69.7%	68.5%	72.5%
Yes	30.2%	30.3%	31.5%	27.5%
Total Responses	16315	13231	1611	1473
Did you attend personal finance classes/ workshops while in high school?				
No	69.4%	67.9%	74.7%	76.7%
Yes, one-time event(s)	17.4%	17.9%	14.8%	15.4%
Yes, term long course(s) or repeated sessions	13.2%	14.1%	10.5%	7.9%
Total Responses	16240	13177	1599	1464
Have you attended personal finance classes/ workshops while in college/university?				
No	77.1%	76.6%	78.1%	81.4%
Yes, one-time event(s)	15.3%	15.5%	16.2%	13.1%
Yes, term long course(s) or repeated sessions	7.5%	8.0%	5.8%	5.5%
Total Responses	16243	13186	1595	1462

CREDIT CARDS

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
How many credit cards do you currently have?¹				
0	43.5%	43.7%	43.5%	41.3%
1	31.9%	33.0%	31.9%	22.0%
2	12.1%	12.1%	10.9%	14.1%
3	5.3%	4.9%	5.2%	8.8%
4	2.6%	2.4%	3.0%	4.0%
5	1.4%	1.2%	1.9%	2.9%
6 or more	3.2%	2.8%	3.6%	6.9%
Total Responses	16354	13263	1613	1478
When you get a credit card bill, do you usually:				
Make the monthly minimum payment	12.1%	11.5%	11.1%	18.7%
Pay more than the monthly minimum, but not the full balance	30.4%	28.7%	30.3%	46.1%
Pay the full balance	47.2%	49.5%	42.7%	32.6%
Someone else pays my bill	10.3%	10.4%	16.0%	2.7%
Total Responses	9208	7439	912	857

¹ The rest of the Credit Cards section was not displayed to respondents who selected "0."

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
What is the typical balance left on your credit cards after making monthly payments?²				
\$0	7.9%	8.7%	7.1%	3.1%
\$1-\$499	40.8%	40.5%	35.1%	47.7%
\$500-\$999	14.8%	14.4%	15.8%	16.8%
\$1,000-\$1,499	7.7%	8.0%	6.2%	7.3%
\$1,500-\$1,999	3.9%	4.1%	2.3%	3.7%
\$2,000-\$2,499	2.8%	2.7%	2.7%	3.0%
\$2,500-\$2,999	1.8%	1.8%	1.9%	1.9%
\$3,000+	8.3%	8.0%	8.5%	10.0%
Don't know	12.1%	11.8%	20.3%	6.5%
Total Responses	4827	3737	518	572
How much credit card debt do you expect to have at the time you graduate?				
\$0	52.5%	54.6%	50.8%	35.8%
\$1-\$499	13.9%	14.0%	10.9%	16.4%
\$500-\$999	6.7%	6.2%	6.6%	10.9%
\$1,000-\$1,499	3.9%	3.9%	3.1%	4.8%
\$1,500-\$1,999	2.3%	2.2%	1.9%	3.1%
\$2,000-\$2,499	1.6%	1.7%	0.8%	2.1%
\$2,500-\$2,999	1.1%	1.0%	1.3%	1.9%
\$3,000+	7.8%	6.9%	10.3%	12.8%
Don't know	10.3%	9.5%	14.3%	12.3%
Total Responses	9197	7431	905	861

STUDENT LOANS

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Do you now or have you ever had a student loan to pay for your college?³				
Yes	64.1%	63.2%	70.1%	65.7%
No	34.6%	35.5%	27.7%	33.5%
Don't know	1.4%	1.3%	2.2%	0.8%
Total Responses	16293	13221	1603	1469
Which best describes your student loans?				
Federal (e.g. Perkins, Stafford)	71.1%	71.3%	64.5%	76.5%
Private (e.g. from a bank, from a credit union)	3.9%	4.1%	3.8%	2.6%
Both federal and private	19.4%	19.3%	24.4%	14.7%
Don't know	5.6%	5.3%	7.3%	6.1%
Total Responses	10315	8263	1108	944

² This question was not displayed to respondents who indicated they "Pay the full balance" or "Someone else pays my bill" on the previous question.

³ The rest of the Student Loans section was displayed only to respondents who selected "Yes."

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
How much student loan money have you borrowed up to this point in time?				
\$1-\$9,999	31.9%	31.5%	28.1%	40.4%
\$10,000-\$19,999	24.8%	24.6%	25.1%	26.5%
\$20,000-\$29,999	15.9%	16.2%	17.3%	11.7%
\$30,000-\$39,999	9.3%	9.6%	9.0%	7.9%
\$40,000-\$49,999	5.3%	5.4%	5.5%	3.9%
\$50,000-\$59,999	3.4%	3.5%	3.6%	2.5%
\$60,000-\$79,999	2.7%	2.7%	2.4%	2.3%
\$80,000-\$99,999	1.0%	0.9%	1.2%	0.7%
\$100,000+	0.6%	0.6%	0.2%	0.5%
Don't know	5.2%	5.1%	7.8%	3.4%
Total Responses	10300	8248	1105	947
How much student loan debt do you expect to have accumulated when you complete your current degree?				
\$1-\$9,999	13.5%	13.3%	10.3%	18.2%
\$10,000-\$19,999	16.5%	16.2%	14.3%	22.1%
\$20,000-\$29,999	18.0%	18.1%	19.9%	15.1%
\$30,000-\$39,999	13.6%	14.0%	12.0%	12.0%
\$40,000-\$49,999	10.3%	10.3%	12.7%	7.2%
\$50,000-\$59,999	7.4%	7.3%	8.3%	7.5%
\$60,000-\$79,999	6.7%	7.0%	6.6%	4.7%
\$80,000-\$99,999	3.7%	3.8%	5.0%	2.0%
\$100,000+	3.1%	3.2%	3.6%	1.6%
Don't know	7.1%	6.8%	7.2%	9.5%
Total Responses	10296	8248	1104	944
Do you know what your student loan monthly payment will be when you graduate?				
Yes, I have a good idea	22.6%	22.1%	18.7%	32.1%
I have an approximate idea	35.9%	36.0%	36.8%	33.9%
No, I do not have a good idea	41.5%	41.9%	44.4%	34.0%
Total Responses	10304	8252	1105	947
When deciding how much money I will need to borrow for the school year, I: (select all that apply)				
Borrow the maximum amount available in my aid package, regardless of the amount	27.8%	27.3%	29.6%	30.5%
Use my budget and borrow only what I think I will need	52.9%	54.5%	46.6%	45.9%
Try to borrow as little as possible	50.5%	51.3%	53.0%	40.3%
Consider the total amount of debt I will graduate with	36.3%	37.0%	37.5%	28.7%
Consider the amounts I have borrowed in the past	31.3%	32.6%	28.2%	23.7%
Total Responses	10292	8250	1101	941
When deciding how much money I will need to borrow for the school year, I: (select all that apply)				
Decide on my own how much I will need to borrow	56.9%	57.2%	43.4%	69.3%
Consult with a parent, guardian, or family member to determine how much I will need to borrow	49.2%	51.8%	55.5%	19.0%
Consult with a financial aid counselor to determine how much I will need to borrow	14.5%	12.4%	26.3%	18.4%
Use information obtained from the internet to determine how much I will need to borrow	14.6%	15.0%	12.6%	13.4%
Total Responses	10236	8204	1095	937

ENTRANCE/ EXIT COUNSELING FOR LOANS⁴

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Do you remember completing the entrance counseling for your student loan? ⁵				
Yes	67.8%	67.3%	63.2%	77.5%
No	32.2%	32.7%	36.8%	22.5%
Total Responses	10294	8247	1106	941
Regarding your entrance counseling for your student loan:				
Was it helpful?				
No	20.5%	21.1%	18.6%	17.4%
Somewhat	56.6%	57.4%	58.0%	49.4%
Yes	22.9%	21.4%	23.4%	33.2%
Total Responses	6919	5501	693	725
Did it help you decide how much money to borrow?				
No	48.4%	49.8%	46.3%	39.6%
Somewhat	35.0%	35.1%	36.5%	32.6%
Yes	16.7%	15.2%	17.1%	27.8%
Total Responses	6927	5508	695	724
Did it help you understand the general terms of you loan?				
No	10.9%	11.0%	9.9%	10.7%
Somewhat	39.3%	40.3%	40.1%	31.0%
Yes	49.8%	48.7%	50.0%	58.3%
Total Responses	6937	5515	696	726
Did it help you understand your different repayment options?				
No	16.6%	17.0%	15.8%	13.8%
Somewhat	41.0%	41.5%	43.7%	35.0%
Yes	42.4%	41.5%	40.5%	51.2%
Total Responses	6930	5509	696	725

⁴ The Entrance/Exit Counseling for Loans section was displayed only to respondents who indicated they have used a student loan to pay for college.

⁵ The rest of the Entrance/Exit Counseling for Loans section was displayed only to respondents who selected "Yes" indicating they remembered completing their entrance counseling.

DEBT

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Do you currently have debt from ANY SOURCE, including student loans, credit cards, car loans, personal loans from financial institutions or from family/friends, or any other type of credit or loans?				
Yes	64.2%	63.0%	65.2%	73.6%
No	32.3%	33.4%	30.3%	24.0%
Don't know	3.5%	3.5%	4.5%	2.4%
Total Responses	16055	13047	1569	1439
After graduation, I will be able to pay off any debt acquired while I was a student.				
Strongly disagree	6.1%	5.7%	7.3%	8.4%
Disagree	11.9%	11.5%	13.2%	13.7%
Agree	45.1%	44.8%	47.5%	44.6%
Strongly agree	18.9%	19.3%	14.9%	19.8%
N/A, I won't acquire debt as a student	18.1%	18.7%	17.1%	13.6%
Total Responses	16053	13047	1570	1436

FINANCE-RELATED STRESS

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
I feel stressed about my personal finances in general.				
Strongly disagree	6.4%	6.5%	7.1%	5.0%
Disagree	21.5%	21.7%	22.6%	18.9%
Agree	41.7%	41.7%	41.8%	41.5%
Strongly agree	30.4%	30.1%	28.5%	34.6%
Total Responses	15526	12639	1511	1376
I worry about being able to pay my current monthly expenses.				
Strongly disagree	12.5%	12.6%	14.0%	9.4%
Disagree	37.1%	37.9%	39.4%	26.5%
Agree	30.6%	30.1%	29.1%	36.7%
Strongly agree	19.9%	19.4%	17.5%	27.4%
Total Responses	15518	12635	1510	1373
I worry about having enough money to pay for school.				
Strongly disagree	12.4%	12.5%	13.4%	11.0%
Disagree	27.8%	28.3%	27.5%	23.5%
Agree	31.6%	31.3%	32.1%	33.0%
Strongly agree	28.2%	27.9%	27.0%	32.5%
Total Responses	15505	12621	1510	1374
When I think about my financial situation, I am optimistic about the future.				
Strongly disagree	6.7%	6.7%	6.6%	7.3%
Disagree	26.0%	26.1%	26.7%	24.4%
Agree	52.7%	52.6%	53.3%	52.2%
Strongly agree	14.5%	14.5%	13.5%	16.1%
Total Responses	15513	12629	1509	1375

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
After graduation, I will be able to support myself financially.				
Strongly disagree	3.7%	3.7%	4.3%	3.2%
Disagree	18.5%	18.5%	22.7%	14.3%
Agree	59.4%	59.4%	59.9%	58.1%
Strongly agree	18.4%	18.4%	13.1%	24.4%
Total Responses	15496	12612	1506	1378
I think that the cost of college or university is a good investment for my financial future.				
Strongly disagree	5.7%	5.7%	5.5%	5.8%
Disagree	15.4%	15.8%	13.1%	13.8%
Agree	53.7%	53.7%	55.8%	51.9%
Strongly agree	25.2%	24.8%	25.6%	28.6%
Total Responses	15493	12614	1508	1371
How much stress does the student loan debt you are accruing cause you?				
None	13.5%	13.5%	12.7%	14.6%
Small amount	13.1%	12.7%	15.0%	14.7%
Medium amount	20.9%	20.6%	23.1%	20.5%
Large amount	18.9%	18.9%	19.7%	17.2%
Extreme amount	13.2%	13.1%	13.9%	13.0%
N/A	20.5%	21.2%	15.5%	19.9%
Total Responses	15472	12589	1509	1374
How much stress does the credit card debt you are accruing cause you?				
None	31.3%	31.7%	32.4%	26.8%
Small amount	12.8%	12.7%	11.9%	14.5%
Medium amount	9.4%	9.0%	9.2%	13.5%
Large amount	6.9%	6.4%	7.0%	10.8%
Extreme amount	5.2%	5.1%	4.5%	7.2%
N/A	34.4%	35.1%	35.0%	27.2%
Total Responses	15465	12585	1507	1373
How much stress does the total amount of money you owe cause you?				
None	11.5%	11.5%	11.7%	11.2%
Small amount	14.4%	14.3%	16.7%	13.2%
Medium amount	21.9%	22.1%	20.2%	22.2%
Large amount	20.0%	19.7%	21.5%	21.1%
Extreme amount	17.8%	17.4%	17.7%	21.6%
N/A	14.3%	15.0%	12.2%	10.8%
Total Responses	15463	12587	1504	1372
Has the amount of money you owe ever caused you to neglect your academic studies?				
Never	53.9%	52.9%	61.5%	55.5%
Sometimes	25.3%	25.8%	21.4%	25.1%
Frequently	7.6%	7.8%	5.5%	8.6%
N/A	13.1%	13.5%	11.5%	10.8%
Total Responses	15503	12624	1503	1376

	All Institutions	Four-Year Public	Four-Year Private	Two-Year Public
Has the amount of money you owe ever caused you to reduce your class load?				
Never	57.5%	56.9%	69.3%	50.0%
Sometimes	20.1%	20.2%	14.4%	25.7%
Frequently	9.1%	9.1%	4.5%	13.5%
N/A	13.3%	13.7%	11.8%	10.7%
Total Responses	15500	12621	1504	1375
Has the amount of money you owe ever caused you to consider taking a break from college/university?				
Never	46.6%	46.2%	52.9%	43.3%
Sometimes	25.4%	25.5%	23.5%	26.7%
Frequently	15.7%	15.5%	13.2%	19.8%
N/A	12.4%	12.8%	10.4%	10.3%
Total Responses	15496	12619	1504	1373
Has the amount of money you owe ever caused you to consider dropping out of college/university?				
Never	59.0%	58.9%	62.9%	55.7%
Sometimes	18.0%	17.8%	17.2%	20.6%
Frequently	10.5%	10.3%	9.1%	13.3%
N/A	12.6%	13.0%	10.8%	10.3%
Total Responses	15484	12607	1504	1373
Has the amount of money you owe ever caused you to do any of the following: (select all that apply)				
Taken a break from college/university	16.0%	15.2%	10.8%	28.6%
Dropped out of college/university	5.7%	5.1%	5.5%	11.0%
Transferred to a different institution	13.2%	13.0%	12.3%	16.1%
Total Responses	15611	12703	1518	1390
How much does the amount of student load debt you expect to graduate with influence you decisions about the following:⁶				
Current program, major, or area of study				
None	41.2%	40.6%	45.2%	41.5%
A little	20.6%	21.3%	17.7%	18.3%
Some	19.9%	20.0%	19.3%	19.8%
A lot	18.3%	18.1%	17.8%	20.4%
Total Responses	9807	7868	1046	893
Post-college career selection				
None	23.1%	22.1%	24.0%	31.1%
A little	18.6%	18.5%	19.7%	18.6%
Some	26.1%	26.5%	25.5%	22.8%
A lot	32.2%	32.8%	30.8%	27.6%
Total Responses	9766	7842	1042	882
To pursue a professional degree (e.g. MD, JD)				
None	31.5%	31.4%	30.2%	34.1%
A little	15.1%	15.4%	13.3%	15.1%
Some	19.1%	19.1%	21.7%	16.6%
A lot	34.3%	34.2%	34.8%	34.2%
Total Responses	9752	7833	1039	880

⁶ This set of five questions was displayed only to respondents who indicated they have used a student loan to pay for college.

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
How much does the amount of student load debt you expect to graduate with influence your decisions about the following:				
To pursue a graduate degree (e.g. MBA, MA, MS, PHD)				
None	22.8%	22.5%	19.4%	29.3%
A little	16.1%	16.6%	14.8%	13.9%
Some	21.6%	21.4%	25.2%	19.2%
A lot	39.5%	39.6%	40.5%	37.6%
Total Responses	9748	7825	1039	884
To assume additional consumer debt in the future (e.g. home mortgage, car loan)				
None	19.9%	19.4%	19.8%	24.7%
A little	20.6%	20.8%	19.3%	19.5%
Some	26.3%	26.8%	25.6%	22.9%
A lot	33.2%	33.0%	35.4%	32.8%
Total Responses	9768	7844	1043	881

COST OF COLLEGE

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Did the cost of college/university influence your decision to attend your current institution for your current degree?				
Yes	70.3%	69.8%	63.2%	82.4%
No	29.7%	30.2%	36.8%	17.6%
Total Responses	15540	12649	1510	1381
How much did the cost of attendance influence your decision to attend for your current degree:⁷				
BEFORE considering any available financial assistance or aid				
None	13.2%	13.1%	12.8%	14.5%
A little	23.1%	24.1%	21.7%	16.7%
Some	26.8%	27.3%	26.8%	22.3%
A lot	36.9%	35.5%	38.7%	46.4%
Total Responses	10588	8572	922	1094
AFTER considering financial assistance that DOES NOT have to be repaid (e.g. scholarships, grants, and awards)				
None	14.6%	14.5%	8.5%	20.4%
A little	17.1%	17.8%	13.7%	15.1%
Some	27.6%	28.2%	28.2%	22.5%
A lot	40.7%	39.6%	49.6%	42.0%
Total Responses	10557	8558	918	1081

⁷ This set of three questions was displayed only if students said “yes” the cost of college influenced their decision to attend their current institutions for their current degree.

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
How much did the cost of attendance influence your decision to attend for your current degree⁷: AFTER considering financial assistance that both DOES and DOES NOT have to be repaid (e.g. scholarships, grants, other awards, AND student loans)				
None	15.0%	15.0%	10.8%	18.2%
A little	17.4%	18.0%	15.1%	15.4%
Some	30.4%	31.1%	30.7%	24.4%
A lot	37.2%	35.9%	43.4%	42.0%
Total Responses	10543	8542	916	1085
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?				
None	8.3%	7.9%	7.0%	13.1%
\$1-\$9,999	15.6%	15.5%	11.4%	21.1%
\$10,000-\$19,999	16.2%	16.2%	13.8%	19.0%
\$20,000-\$29,999	14.4%	14.3%	14.8%	14.4%
\$30,000-\$39,999	9.9%	10.4%	9.4%	6.7%
\$40,000-\$49,999	8.0%	8.4%	7.9%	4.3%
\$50,000-\$59,999	5.9%	6.1%	6.7%	3.6%
\$60,000-\$79,999	3.4%	3.6%	3.2%	1.8%
\$80,000-\$99,999	2.3%	2.3%	3.0%	1.3%
\$100,000+	2.6%	2.6%	4.0%	1.7%
Don't know	13.3%	12.7%	18.9%	12.9%
Total Responses	15352	12504	1490	1358

ACADEMIC PLANS

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
What type of degree are you currently pursuing?				
2-year (associate's degree)	7.4%	1.6%	2.5%	66.2%
4-year (bachelor's degree)	88.3%	94.3%	94.1%	26.4%
Other (e.g. non-degree seeking)	4.3%	4.1%	3.4%	7.4%
Total Responses	15347	12500	1491	1356
From start to finish, how long do you expect to take to complete your current degree?				
2 years	7.9%	5.6%	12.3%	24.1%
3 years	9.2%	7.2%	10.2%	26.4%
4 years	47.1%	48.3%	59.4%	22.5%
5 years	22.8%	25.5%	10.6%	11.5%
More than 5 years	12.5%	13.1%	7.2%	12.2%
N/A, non-degree seeking	0.6%	0.3%	0.4%	3.2%
Total Responses	15352	12502	1491	1359

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
What is the PRIMARY reason that you are taking extra time to complete your degree?⁸				
Changed my major	20.4%	22.5%	11.5%	11.2%
Changed institutions	9.3%	9.9%	17.9%	3.3%
Wanted to earn multiple majors, a minor, or a certificate	9.8%	10.9%	7.2%	4.4%
My program requires more than the average completion time	9.1%	9.2%	9.4%	8.4%
Had to take fewer classes in order to work more	18.2%	16.0%	14.9%	32.0%
Could not afford to pay tuition	3.9%	3.7%	3.8%	5.1%
Could not get into the courses I needed	2.7%	2.6%	3.4%	3.0%
Was delayed getting accepted to my college/major	2.2%	2.1%	2.6%	2.7%
Had to drop or re-take courses because of academic trouble	6.9%	6.9%	7.7%	6.4%
Participated in an internship, co-op, or other work experience	2.0%	2.2%	3.0%	0.6%
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organizations, service learning)	1.5%	1.7%	1.3%	0.4%
Illness	1.9%	1.8%	3.4%	2.7%
Other	12.0%	10.5%	14.0%	19.8%
Total Responses	5590	4568	235	787
What is the SECOND most important reason that you are taking extra time to complete your degree?⁸				
Changed my major	12.3%	12.6%	13.8%	10.2%
Changed institutions	9.9%	10.7%	11.6%	5.2%
Wanted to earn multiple majors, a minor, or a certificate	10.1%	10.9%	11.1%	5.1%
My program requires more than the average completion time	8.5%	8.9%	6.2%	6.9%
Had to take fewer classes in order to work more	12.6%	11.8%	10.2%	17.8%
Could not afford to pay tuition	6.6%	5.9%	7.1%	10.7%
Could not get into the courses I needed	6.9%	6.6%	3.6%	9.2%
Was delayed getting accepted to my college/major	2.7%	2.6%	2.2%	3.8%
Had to drop or re-take courses because of academic trouble	11.2%	11.3%	12.9%	9.8%
Participated in an internship, co-op, or other work experience	3.2%	3.5%	4.0%	1.6%
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organizations, service learning)	3.3%	3.6%	3.6%	1.7%
Illness	2.3%	2.0%	2.7%	3.8%
Other	10.3%	9.6%	11.1%	14.2%
Total Responses	5438	4448	225	765
Please rate how important each of the following are to you during the completion of your current degree:				
Graduate with little or no debt				
Not at all important	7.0%	7.1%	7.1%	6.0%
Somewhat important	20.0%	20.0%	21.1%	18.9%
Moderately important	21.7%	21.7%	24.6%	19.3%
Very important	51.3%	51.3%	47.2%	55.8%
Total Responses	15105	12299	1466	1340
Graduate on time, or as soon as possible				
Not at all important	3.1%	3.2%	2.4%	3.7%
Somewhat important	11.7%	12.1%	8.0%	11.8%
Moderately important	23.3%	24.0%	17.0%	23.1%
Very important	61.9%	60.7%	72.6%	61.4%
Total Responses	15099	12295	1464	1340

⁸ This question was displayed only if respondents indicated their degree would take more time than expected, based on the degree type.

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Please rate how important each of the following are to you during the completion of your current degree:				
Graduate with a high grade point average				
Not at all important	1.7%	1.7%	1.8%	1.9%
Somewhat important	10.9%	11.3%	9.2%	9.1%
Moderately important	28.2%	28.4%	26.4%	28.2%
Very important	59.2%	58.6%	62.7%	60.8%
Total Responses	15084	12286	1463	1335
Take advantage of multiple opportunities (e.g., double major, study abroad, internships, student organizations)				
Not at all important	14.6%	13.6%	13.0%	25.3%
Somewhat important	23.5%	23.6%	19.8%	26.8%
Moderately important	26.0%	26.7%	24.1%	21.1%
Very important	35.9%	36.1%	43.1%	26.8%
Total Responses	15085	12284	1467	1334
Get accepted to graduate or professional school				
Not at all important	22.6%	22.2%	20.5%	28.1%
Somewhat important	20.4%	20.1%	21.2%	21.3%
Moderately important	18.7%	18.6%	19.1%	19.2%
Very important	38.4%	39.0%	39.2%	31.3%
Total Responses	15080	12285	1464	1331
Be prepared for the job market				
Not at all important	1.4%	1.3%	1.7%	2.1%
Somewhat important	4.7%	4.8%	4.9%	3.4%
Moderately important	17.6%	18.3%	15.3%	12.8%
Very important	76.3%	75.5%	78.1%	81.6%
Total Responses	15081	12285	1461	1335
Earn a high starting salary				
Not at all important	3.8%	3.7%	5.1%	3.7%
Somewhat important	15.7%	16.3%	15.2%	11.3%
Moderately important	33.2%	33.8%	31.9%	28.6%
Very important	47.2%	46.2%	47.8%	56.5%
Total Responses	15069	12277	1460	1332
Do you plan to attend graduate school?				
Yes, I plan to begin immediately after completing my undergraduate degree	29.7%	30.1%	28.9%	26.7%
Yes, I plan to begin a few years after completing my undergraduate degree	21.1%	21.8%	21.8%	13.1%
No	19.3%	19.2%	17.1%	23.3%
Have not decided/ Don't know	30.0%	28.9%	32.2%	36.8%
Total Responses	15121	12303	1471	1347
What is the highest degree you plan to obtain?				
Associate's degree	2.2%	0.6%	1.0%	17.9%
Bachelor's degree	32.7%	32.4%	29.7%	38.4%
Master's degree	38.1%	39.1%	40.3%	26.2%
Professional degree (e.g. MD, DDS, JD)	10.1%	10.6%	10.3%	5.9%
Doctoral degree (e.g. PhD, EdD, DMA)	15.5%	16.1%	17.1%	8.0%
Other (e.g. non-degree seeking coursework)	1.4%	1.2%	1.6%	3.6%
Total Responses	15118	12304	1469	1345

FINANCIAL KNOWLEDGE

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

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
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?				
More than today	10.6%	10.3%	10.9%	12.5%
Exactly the same as today	9.4%	9.1%	9.2%	12.9%
Less than today*	58.1%	59.4%	53.1%	52.2%
Don't know	21.9%	21.2%	26.9%	22.4%
Total Responses	14638	11941	1418	1279
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*	78.6%	79.1%	76.4%	75.6%
Exactly \$102	5.4%	5.4%	5.0%	6.0%
Less than \$102	3.6%	3.6%	3.2%	4.0%
Don't know	12.5%	11.9%	15.4%	14.4%
Total Responses	14601	11904	1422	1275
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*	78.7%	79.4%	73.7%	77.3%
20-year repayment option	2.6%	2.6%	2.5%	2.1%
30-year repayment option	7.9%	7.7%	9.2%	8.9%
Don't know	10.8%	10.3%	14.6%	11.7%
Total Responses	14588	11890	1418	1280
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%	0.7%	0.7%	0.5%	0.5%
90-99%	5.6%	5.7%	5.1%	5.2%
80-89%	33.5%	34.0%	30.3%	32.3%
70-79%*	43.3%	43.0%	43.0%	46.5%
Don't know	16.9%	16.6%	21.2%	15.4%
Total Responses	14584	11887	1418	1279

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Which of the following make up the TWO largest components of a credit score? (select two)				
Amounts owed*	51.5%	50.8%	52.9%	57.3%
New credit	4.5%	4.6%	4.2%	4.5%
Types of credit used	10.5%	10.8%	8.0%	10.2%
Length of credit history	35.6%	35.9%	32.8%	35.7%
Payment history*	74.0%	74.2%	71.0%	76.0%
Don't know	15.6%	15.7%	18.3%	11.8%
Selected both correct answers	37.7%	37.2%	39.0%	40.5%
Total Responses	14607	11908	1419	1280

DEMOGRAPHICS

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
What is your employment status during the academic year?				
Employed full-time	16.8%	14.4%	20.9%	35.1%
Employed part-time	53.5%	55.2%	51.9%	39.8%
Not employed	29.6%	30.4%	27.3%	25.1%
Total Responses	14730	12004	1434	1292
How many hours do you typically work, on average, during the academic year?⁹				
1-5	5.1%	5.0%	8.5%	1.6%
6-10	14.2%	14.3%	22.7%	3.6%
11-15	15.0%	16.0%	15.1%	6.3%
16-20	18.5%	20.0%	12.1%	12.3%
21-25	13.1%	13.9%	8.3%	11.8%
26-30	9.2%	9.1%	5.4%	13.5%
31-35	5.8%	5.7%	2.8%	10.0%
36-40	10.6%	8.9%	13.0%	23.1%
Over 40	8.5%	7.0%	12.2%	17.9%
Total Responses	10330	8327	1040	963
Where do you work?⁹				
On-campus	25.9%	27.3%	34.3%	5.2%
Off-campus	64.7%	62.9%	53.9%	91.8%
Both on-campus and off-campus	9.3%	9.8%	11.8%	3.0%
Total Responses	10313	8316	1035	962
What is the highest level of education your mother/guardian 1 has obtained?				
Less than high school	5.9%	5.4%	5.1%	11.6%
High school diploma or the equivalent (e.g. GED)	22.1%	20.5%	21.5%	37.4%
Attended college but did not earn a degree	16.2%	16.3%	13.4%	17.7%
Associate's degree (including occupational or academic)	14.0%	14.2%	13.0%	13.4%
Bachelor's degree	26.5%	27.9%	27.6%	12.4%
Master's degree	11.2%	11.6%	13.4%	4.4%
Professional degree (e.g. MD, DDS, JD)	1.9%	1.9%	2.5%	0.7%
Doctorate (e.g. PhD, EdD)	1.3%	1.2%	2.3%	0.5%
Don't know	1.1%	1.0%	1.3%	1.9%
Total Responses	14671	11965	1425	1281

⁹ This question was displayed only to respondents who indicated that they are employed.

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
What is the highest level of education your father/ guardian 2 has obtained?				
Less than high school	7.0%	6.2%	7.2%	14.1%
High school diploma or the equivalent (e.g. GED)	23.8%	22.7%	23.2%	35.4%
Attended college but did not earn a degree	13.8%	13.9%	11.5%	15.6%
Associate's degree (including occupational or academic degrees)	10.2%	10.3%	10.1%	9.5%
Bachelor's degree	24.3%	25.6%	24.4%	11.8%
Master's degree	11.6%	12.1%	12.4%	5.7%
Professional degree (e.g. MD, DDS, JD)	3.3%	3.5%	4.1%	0.7%
Doctorate (e.g. PhD, EdD)	3.0%	3.1%	3.5%	1.0%
Don't know	3.1%	2.7%	3.5%	6.2%
Total Responses	14663	11957	1424	1282
What is your current annual income?				
\$0	11.5%	11.8%	10.7%	10.3%
\$1-\$2,500	15.3%	15.6%	19.1%	7.7%
\$2,500-\$4,999	12.9%	13.8%	13.1%	4.7%
\$5,000-\$7,499	9.0%	9.3%	8.8%	6.5%
\$7,500-\$9,999	7.6%	7.9%	4.6%	8.0%
\$10,000-\$14,999	9.6%	9.9%	5.0%	12.3%
\$15,000-\$19,999	4.8%	4.7%	2.6%	8.0%
\$20,000-\$24,999	4.4%	4.0%	2.9%	9.4%
\$25,000-\$29,999	2.7%	2.5%	2.5%	4.8%
\$30,000 or higher	8.6%	7.3%	13.0%	15.4%
Don't know	6.8%	6.8%	8.3%	4.8%
Prefer not to answer	6.8%	6.4%	9.2%	8.1%
Total Responses	14659	11952	1426	1281
What is your parent(s)/ guardian(s) current annual income?				
Less than \$15,000	4.7%	4.4%	4.4%	8.4%
\$15,000-\$29,999	6.6%	6.3%	6.4%	9.5%
\$30,000-\$39,999	6.6%	6.5%	6.2%	7.7%
\$40,000-\$59,999	10.2%	10.3%	10.6%	9.0%
\$60,000-\$79,999	10.3%	10.8%	8.9%	6.7%
\$80,000-\$99,999	8.8%	9.3%	8.7%	4.3%
\$100,000-\$149,999	10.7%	11.6%	8.7%	3.9%
\$150,000-\$199,999	3.8%	4.1%	3.5%	1.8%
\$200,000 or higher	4.4%	4.6%	5.1%	1.1%
Don't know	23.6%	22.7%	23.0%	32.9%
Prefer not to answer	10.3%	9.4%	14.3%	14.8%
Total Responses	14611	11920	1419	1272

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
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	14.0%	14.3%	15.7%	9.8%
N/A, not planning on entering the workforce	1.0%	1.0%	1.1%	1.3%
Less than \$15,000	2.5%	2.4%	3.3%	1.8%
\$15,000-\$29,999	10.8%	10.2%	11.9%	14.6%
\$30,000-\$39,999	20.8%	20.5%	20.8%	23.5%
\$40,000-\$59,999	29.5%	29.5%	25.7%	33.6%
\$60,000-\$79,999	15.3%	15.9%	14.9%	10.6%
\$80,000-\$99,999	3.8%	3.8%	4.3%	2.7%
\$100,000-\$149,999	1.7%	1.8%	1.7%	1.3%
\$150,000-\$199,999	0.4%	0.4%	0.3%	0.2%
\$200,000 or higher	0.3%	0.3%	0.4%	0.5%
Total Responses	14605	11921	1413	1271
What do you expect your annual salary to be 10 years after entering the workforce?				
N/A, not planning on being in the workforce	1.4%	1.3%	1.5%	1.9%
Less than \$15,000	0.3%	0.3%	0.3%	0.5%
\$15,000-\$29,999	1.6%	1.5%	2.0%	2.3%
\$30,000-\$39,999	6.0%	5.6%	6.7%	8.2%
\$40,000-\$59,999	17.5%	17.0%	18.7%	20.9%
\$60,000-\$79,999	26.0%	25.3%	26.1%	32.7%
\$80,000-\$99,999	22.7%	23.4%	21.4%	18.1%
\$100,000-\$149,999	15.9%	16.8%	14.0%	10.1%
\$150,000-\$199,999	4.4%	4.6%	4.3%	2.7%
\$200,000 or higher	4.2%	4.3%	5.0%	2.7%
Total Responses	14589	11903	1411	1275
What is your gender?				
Male	31.4%	32.8%	26.3%	24.3%
Female	67.1%	65.9%	71.5%	73.8%
Transgender	0.2%	0.2%	0.1%	0.4%
Self-defined	0.5%	0.5%	0.9%	0.2%
Prefer not to answer	0.8%	0.7%	1.1%	1.4%
Total Responses	14651	11943	1427	1281
What is your race/ethnicity? Please select all that apply.				
Asian American/ Asia (East, South, Southeast)	7.3%	8.0%	5.9%	2.3%
Black or African American	6.6%	5.5%	8.1%	15.1%
Hawaiian of other Pacific Islander	0.7%	0.8%	0.4%	0.6%
Hispanic or Latino(a)	8.9%	9.4%	8.3%	5.3%
Native American/ American Indian/ Alaskan Native	2.1%	2.0%	1.5%	2.7%
Middle Eastern/ Arab American	0.8%	0.8%	1.0%	0.4%
White	78.7%	79.0%	78.6%	75.5%
Other	1.4%	1.2%	1.5%	2.3%
Prefer not to answer	2.7%	2.4%	3.6%	4.2%
Total Responses	14665	11956	1428	1281

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
How many years have you been enrolled in post-secondary or higher education (not counting any post-secondary work completed in high school)?				
1	22.0%	20.9%	25.3%	28.5%
2	19.0%	18.2%	19.6%	25.2%
3	21.3%	21.5%	24.1%	16.3%
4	19.5%	20.4%	18.7%	11.3%
5 or more	18.3%	19.0%	12.3%	18.6%
Total Responses	14621	11927	1426	1268
Are you majoring in more than one field of study?				
Yes	18.6%	18.1%	24.4%	16.1%
No	81.4%	81.9%	75.6%	83.9%
Total Responses	14671	11958	1430	1283
Which field of study does your first major fall under? / Which field of study does your major fall under?¹⁰				
Agriculture or Agricultural Science	3.2%	3.9%	0.1%	0.3%
Architecture, Design or Urban Planning	1.1%	1.3%	0.2%	1.0%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	6.4%	7.0%	4.7%	3.0%
Business or Marketing	13.9%	13.2%	18.6%	15.4%
Computer or Information Sciences	3.7%	3.5%	2.7%	6.4%
Communications (e.g., journalism)	3.8%	3.8%	6.2%	1.3%
Construction or Construction Management	0.3%	0.3%	0.1%	0.5%
Education (e.g., early childhood education, teaching)	7.1%	7.6%	5.7%	4.0%
Engineering or Engineering Technology	8.1%	9.1%	3.4%	4.2%
Environmental Studies	1.2%	1.3%	1.1%	0.7%
Fine Arts or Performing Arts (e.g., music, theater or dance)	2.8%	2.8%	4.8%	1.3%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	15.4%	13.9%	12.2%	32.5%
Humanities (e.g., English, philosophy, history, foreign language)	4.4%	4.5%	5.5%	2.1%
Law (e.g., para-legal, pre-law)	1.0%	0.9%	0.9%	2.1%
Mathematics or Statistics	1.3%	1.4%	1.3%	0.3%
Mechanics or Repair Technician	0.2%	0.1%	0.0%	1.3%
Physical Sciences (e.g., physics, chemistry)	1.7%	1.9%	1.0%	0.5%
Recreation or Fitness Studies	0.9%	1.0%	0.4%	0.4%
Religious Studies or Theology	0.3%	0.1%	1.9%	0.0%
Social Sciences (e.g., economics, sociology, psychology, politics)	10.6%	10.6%	16.0%	4.9%
Social Work	2.2%	2.2%	1.1%	3.4%
Other Vocational Program (e.g., cosmetology, culinary arts)	0.2%	0.0%	0.1%	1.5%
Undecided or General Education	1.5%	1.5%	1.7%	1.9%
Other	8.7%	8.2%	10.4%	11.1%
Total Responses	14623	11921	1422	1280

¹⁰ The displayed wording differed based on the response to the majoring in more than one field of study item.

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Which field of study does your second major fall under?¹¹				
Agriculture or Agricultural Science	1.4%	1.6%	0.0%	1.5%
Architecture, Design or Urban Planning	0.8%	0.8%	0.9%	0.5%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	4.1%	4.5%	1.2%	4.5%
Business or Marketing	15.2%	15.3%	15.3%	13.6%
Computer or Information Sciences	3.7%	3.7%	0.9%	8.6%
Communications (e.g., journalism)	3.4%	3.1%	6.6%	1.0%
Construction or Construction Management	0.2%	0.1%	0.3%	1.0%
Education (e.g., early childhood education, teaching)	4.7%	4.6%	6.9%	2.5%
Engineering or Engineering Technology	2.5%	2.7%	0.6%	4.0%
Environmental Studies	1.2%	1.3%	1.5%	0.0%
Fine Arts or Performing Arts (e.g., music, theater or dance)	3.1%	3.0%	4.8%	2.0%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	6.5%	6.3%	1.8%	17.2%
Humanities (e.g., English, philosophy, history, foreign language)	13.2%	13.1%	19.2%	4.5%
Law (e.g., para-legal, pre-law)	1.9%	2.0%	1.2%	2.0%
Mathematics or Statistics	3.2%	3.7%	1.5%	1.0%
Mechanics or Repair Technician	0.2%	0.1%	0.3%	0.5%
Physical Sciences (e.g., physics, chemistry)	2.4%	2.7%	1.5%	1.0%
Recreation or Fitness Studies	0.9%	1.0%	0.6%	0.5%
Religious Studies or Theology	0.7%	0.6%	1.5%	0.5%
Social Sciences (e.g., economics, sociology, psychology, politics)	13.9%	13.5%	19.5%	9.1%
Social Work	1.4%	1.6%	0.3%	1.0%
Other Vocational Program (e.g., cosmetology, culinary arts)	0.2%	0.1%	0.0%	0.5%
Undecided or General Education	2.3%	2.2%	1.2%	5.1%
Other	12.8%	12.4%	12.3%	17.7%
Total Responses	2592	2061	333	198
What is your cumulative grade point average (GPA)? Please enter to two decimal places (e.g., 2.73). [This item has been recoded into categories.]				
0-0.99	0.3%	0.3%	0.1%	0.2%
1.00-1.99	0.8%	0.8%	0.3%	1.6%
2.00-2.99	22.5%	22.5%	16.5%	28.3%
3.00-3.99	70.8%	71.2%	77.2%	59.9%
4.00	5.6%	5.2%	5.9%	10.0%
Total Responses	13160	10833	1226	1101
Are you a varsity-level athlete?				
Yes	4.0%	3.4%	8.8%	4.1%
No	96.0%	96.6%	91.2%	95.9%
Total Responses	14600	11908	1414	1278
Do you qualify for:				
In-state tuition	87.3%	86.4%	-	96.1%
Out of state tuition	12.7%	13.6%	-	3.9%
Total Responses	13054	11832	-	1222

¹¹ This question was only displayed to respondents who indicated they had more than one major.

	All Institutions	Four- Year Public	Four- Year Private	Two- Year Public
Where do you currently live?				
On-campus in residence halls or college/university owned apartment or housing	24.3%	24.2%	47.0%	0.2%
On-campus in sorority or fraternity housing (e.g. floor within residence hall, college/ university-owned apartment or housing)	1.2%	1.3%	1.3%	0.0%
Off-campus in sorority or fraternity house or residence	3.7%	3.8%	3.4%	3.5%
Residence within walking distance of campus (e.g. apartment or house not owned by university)	20.6%	23.6%	10.9%	3.2%
Residence outside of walking distance of campus (e.g. apartment or house not owned by university)	50.2%	47.1%	37.4%	93.2%
Total Responses	14582	11895	1418	1269
Who do you currently live with? Please check all that apply.				
Alone	9.4%	9.3%	10.1%	9.1%
My roommates	51.6%	55.3%	59.8%	8.0%
My parent(s) or guardian(s)	15.3%	14.4%	9.9%	29.9%
My spouse or partner	21.1%	19.5%	17.7%	40.1%
My child or children	10.8%	8.6%	11.4%	30.0%
With other family members	6.5%	6.2%	4.4%	11.6%
Total responses	14632	11934	1419	1279
In what year were you born? [This item has been recoded into age categories.]				
18-23	72.0%	75.4%	75.4%	35.8%
24-29	13.3%	13.3%	6.7%	20.3%
30-39	8.4%	7.2%	7.8%	20.9%
40-49	4.2%	2.7%	6.6%	15.5%
50-59	1.9%	1.2%	3.3%	6.4%
60+	0.3%	0.2%	0.1%	1.1%
Total Responses	14302	11680	1375	1247
What is your citizenship status? Please check all that apply.				
Natural born U.S. citizen	91.8%	91.7%	91.2%	93.3%
Naturalized U.S. citizen	2.9%	3.0%	2.9%	2.4%
Permanent resident U.S.	3.4%	3.6%	2.4%	3.4%
Citizen of country other than U.S.	3.7%	3.7%	5.2%	2.0%
Total Responses	14622	11924	1419	1279
Is English your native language (the first language you learned to speak as a child)?				
Yes	88.1%	87.5%	89.0%	92.7%
No	6.9%	7.3%	6.5%	4.3%
I learned both English and another language at the same time	5.0%	5.2%	4.5%	3.0%
Total Responses	14655	11950	1424	1281

OHIO STATE RESEARCH TEAM

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