

STUDY ON
Collegiate Financial Wellness

Texas State University



THE OHIO STATE
UNIVERSITY

OFFICE OF STUDENT LIFE

COLLEGE OF EDUCATION
AND HUMAN ECOLOGY

INTRODUCTION

The Study on Collegiate Financial Wellness (SCFW) is a multi-institutional survey of college students that examines the financial attitudes, practices and knowledge of students from two and four-year higher education institutions across the United States via an online survey administered by the Center for the Study of Student Life and College of Education and Human Ecology at The Ohio State University. The survey was administered online during Spring 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
Your Institution	4,998	366	7.3%
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

	Your Institution	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	71.3%	77.1%	81.3%	77.0%	69.9%
I feel stressed about my personal finances in general	75.7%	68.7%	71.9%	66.8%	73.1%
My parents or guardians told me what I needed to know about money management	66.9%	68.8%	57.6%	72.4%	69.0%
I am confident that I can manage my finances	80.1%	83.3%	82.6%	84.3%	79.1%
I tracked my spending	85.6%	85.4%	86.3%	85.2%	85.3%
I overdrew my bank account	13.9%	11.7%	18.2%	9.6%	11.8%

COMPOSITE MEAN SCORES

Below is an average score 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	Your Institution	All Institutions	2 Year Public	4 Year Public	4 Year Private
Financial Socialization	1-4	2.90	2.95	2.66	3.03	2.99
Financial Self-Efficacy	1-4	2.86	2.91	2.89	2.93	2.83
Financial Strain	1-4	2.64	2.50	2.72	2.42	2.56
Positive Financial Behavior	1-4	3.55	3.51	3.52	3.51	3.51
Negative Financial Behavior	1-4	1.60	1.50	1.67	1.45	1.48
Financial Knowledge	0-6	3.13	3.29	3.10	3.39	3.08

INITIAL DEMOGRAPHICS

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Age of Respondents (recoded into categories)								
18-23	76.2%	279	50.9%	3173	87.6%	16594	91.6%	2741
24-29	15.3%	56	23.0%	1432	7.1%	1354	5.1%	153
30-39	3.6%	13	14.3%	889	3.1%	591	1.7%	50
40-49	3.6%	13	6.7%	418	1.4%	271	0.7%	22
50-59	1.1%	4	3.4%	211	0.5%	101	0.8%	25
60 or older	0.3%	1	1.8%	111	0.2%	35	0.1%	2
Total Responses	100.0%	366	100.0%	6234	100.0%	18946	100.0%	2993
What is your gender?								
Female	74.8%	273	66.5%	4127	64.3%	12167	69.1%	2066
Male	23.8%	87	31.4%	1947	34.4%	6502	28.5%	852
Genderqueer / Gender Non-conforming	0.5%	2	0.8%	49	0.7%	130	1.4%	42
Intersex	0.00%	0	0.1%	6	0.0%	4	0.0%	0
Transgender Male / Transgender Man	0.3%	1	0.2%	11	0.1%	22	0.3%	8
Transgender Female / Transgender Woman	0.0%	0	0.05%	3	0.1%	11	0.1%	2
Preferred Identity (in addition to or not listed above)	0.0%	0	0.2%	13	0.2%	30	0.2%	7
Prefer not to state	0.5%	2	0.9%	53	0.3%	58	0.4%	12
Total Responses	100.0%	365	100.0%	6209	100.0%	18924	100.0%	2989
Are you Hispanic or Latino(a)?								
Yes	39.2%	143	41.2%	2562	9.0%	1698	10.1%	302
No	60.8%	222	58.8%	3650	91.0%	17208	89.9%	2686
Total Responses	100.0%	365	100.0%	6212	100.0%	18906	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)	4.5%	16	17.3%	1019	9.4%	1758	9.2%	274
Black or African American	11.1%	40	7.5%	440	8.4%	1573	13.6%	405
Native Hawaiian or other Pacific Islander	1.1%	4	1.9%	113	0.6%	108	0.6%	19
Native American / American Indian / Alaskan Native	4.2%	15	4.0%	236	1.6%	305	2.0%	58
Middle Eastern / Arab American	0.3%	1	2.6%	150	1.3%	242	0.8%	24
White	72.7%	261	49.9%	2937	79.4%	14909	74.5%	2211
Other	0.3%	1	2.7%	161	1.0%	181	1.3%	39
Prefer not to answer	6.1%	22	6.1%	357	1.3%	247	1.4%	43
Total Responses		360		5413		19323		3073

	Your Institution		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	10.4%	38	20.4%	1271	3.8%	725	3.1%	92
High school diploma or the equivalent (e.g., GED)	23.8%	87	24.5%	1525	17.8%	3373	17.1%	511
Attended college but did not earn a degree	16.9%	62	21.1%	1313	13.6%	2571	14.7%	439
Associate's degree (including occupational or academic degrees)	15.6%	57	12.0%	749	14.3%	2707	12.5%	374
Bachelor's degree	23.0%	84	12.4%	774	31.3%	5918	29.0%	867
Master's degree	8.5%	31	4.7%	293	14.3%	2714	17.5%	524
Professional degree (e.g., MD, DDS, JD)	1.1%	4	0.8%	50	2.4%	451	2.9%	86
Doctorate (e.g., PhD, EdD)	0.8%	3	0.5%	34	1.7%	329	2.6%	77
Don't know	0.0%	0	3.4%	214	0.8%	142	0.7%	21
Total Responses	100.0%	366	100.0%	6223	100.0%	18930	100.0%	2991
What is the highest level of education your father or guardian has obtained?								
Less than high school	11.8%	43	23.2%	1442	5.3%	1011	4.4%	132
High school diploma or the equivalent (e.g., GED)	26.0%	95	26.2%	1627	20.7%	3924	21.7%	647
Attended college but did not earn a degree	18.1%	66	14.5%	902	12.1%	2287	11.9%	355
Associate's degree (including occupational or academic degrees)	7.7%	28	7.6%	471	9.8%	1848	8.2%	245
Bachelor's degree	21.1%	77	12.5%	778	27.5%	5195	26.0%	777
Master's degree	7.1%	26	4.6%	283	13.9%	2631	15.0%	447
Professional degree (e.g., MD, DDS, JD)	2.2%	8	1.4%	86	4.0%	754	4.4%	130
Doctorate (e.g., PhD, EdD)	1.6%	6	1.4%	90	3.6%	687	4.4%	132
Don't know	4.4%	16	8.6%	532	3.1%	577	4.1%	121
Total Responses	100.0%	365	100.0%	6211	100.0%	18914	100.0%	2986
Are you an international student?								
Yes	0.5%	2	3.7%	233	4.0%	755	3.5%	105
No	99.5%	364	96.3%	5993	96.0%	18183	96.5%	2886
Total Responses	100.0%	366	100.0%	6226	100.0%	18938	100.0%	2991

FINANCIAL ADVISORS AND EDUCATION

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>I have met with the following about my finances...</i>								
Select all that apply. (Recoded into categories)								
Financial aid counselor								
Never	53.5%	193	52.7%	3231	60.8%	11406	41.6%	1233
Before entering college	19.4%	70	16.1%	988	17.5%	3281	25.4%	754
Since entering college	20.2%	73	26.0%	1597	15.6%	2924	22.9%	680
Both before and since entering college	6.9%	25	5.1%	315	6.1%	1154	10.0%	297
Total Responses	100.0%	361	100.0%	6131	100.0%	18765	100.0%	2964
Peer financial counselor								
Never	87.2%	312	82.2%	4886	87.7%	16305	84.8%	2460
Before entering college	6.1%	22	6.8%	402	5.9%	1091	8.1%	235
Since entering college	5.6%	20	9.6%	570	5.2%	973	5.7%	165
Both before and since entering college	1.1%	4	1.5%	87	1.2%	230	1.4%	42
Total Responses	100.0%	358	100.0%	5945	100.0%	18599	100.0%	2902
Financial services advisor (e.g. financial planner, investment advisor, tax advisor)								
Never	72.5%	261	73.5%	4407	73.0%	13616	63.9%	1878
Before entering college	9.2%	33	10.2%	613	11.3%	2115	16.0%	471
Since entering college	13.1%	47	13.5%	811	11.3%	2110	14.5%	426
Both before and since entering college	5.3%	19	2.7%	164	4.4%	812	5.5%	162
Total Responses	100.0%	360	100.0%	5995	100.0%	18653	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	89.1%	320	87.9%	5384	84.1%	15663	82.1%	2417
Yes, through my high school	6.7%	24	8.0%	492	13.3%	2475	14.8%	436
Yes, outside my high school	2.5%	9	3.6%	221	2.1%	391	2.2%	65
Both through and outside my high school	1.7%	6	0.5%	30	0.5%	99	0.8%	25
Total Responses	100.0%	359	100.0%	6127	100.0%	18628	100.0%	2943
A one-time personal finance session or workshop								
No	80.1%	289	82.8%	5048	76.2%	14221	73.1%	2160
Yes, through my high school	13.3%	48	9.9%	602	17.0%	3167	19.8%	586
Yes, outside my high school	5.3%	19	6.7%	411	5.8%	1084	5.9%	175
Both through and outside my high school	1.4%	5	0.6%	34	1.0%	186	1.2%	34
Total Responses	100.0%	361	100.0%	6095	100.0%	18658	100.0%	2955

	Your Institution		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	85.9%	310	88.3%	5401	89.9%	16812	91.7%	2706
Yes, through my college	10.0%	36	8.8%	541	8.4%	1569	6.9%	205
Yes, outside my college	3.6%	13	2.5%	154	1.3%	252	0.9%	27
Both through and outside my college	0.6%	2	0.4%	22	0.3%	59	0.5%	14
Total Responses	100.0%	361	100.0%	6118	100.0%	18692	100.0%	2952
A one-time personal finance session or workshop								
No	78.4%	203	84.3%	3623	83.0%	12460	82.5%	1910
Yes, through my college	18.1%	47	10.6%	456	13.5%	2020	14.0%	325
Yes, outside my college	3.1%	8	4.8%	206	3.1%	460	3.0%	70
Both through and outside my college	0.4%	1	0.3%	11	0.5%	69	0.4%	10
Total Responses	100.0%	259	100.0%	4296	100.0%	15009	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	30.9%	112	32.7%	1992	19.5%	3655	22.4%	665
Somewhat unlikely	21.3%	77	22.7%	1383	17.6%	3303	20.6%	610
Somewhat likely	27.1%	98	26.2%	1597	29.1%	5453	30.2%	895
Very likely	20.7%	75	18.3%	1113	33.7%	6322	26.8%	796
Total Responses	100.0%	362	100.0%	6085	100.0%	18733	100.0%	2966
Please indicate how often you have done the following in the past 12 months:								
I made impulse purchases.								
Never	7.5%	27	14.8%	902	8.3%	1560	8.1%	239
Rarely	36.5%	131	39.9%	2428	38.4%	7197	37.4%	1110
Sometimes	42.9%	154	35.1%	2135	41.1%	7711	42.4%	1256
Frequently	13.1%	47	10.1%	615	12.1%	2274	12.1%	359
Total Responses	100.0%	359	100.0%	6080	100.0%	18742	100.0%	2964
I tracked my spending.								
Never	3.6%	13	4.0%	242	3.6%	675	3.6%	108
Rarely	10.8%	39	9.8%	594	11.2%	2098	11.0%	327
Sometimes	27.6%	100	25.2%	1534	28.6%	5346	28.0%	831
Frequently	58.0%	210	61.0%	3710	56.6%	10599	57.3%	1701
Total Responses	100.0%	362	100.0%	6080	100.0%	18718	100.0%	2967

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
I planned ahead for major purchases.								
Never	3.9%	14	4.2%	257	3.3%	610	3.3%	97
Rarely	6.4%	23	7.9%	480	9.3%	1750	8.9%	263
Sometimes	29.4%	106	28.6%	1736	28.4%	5314	28.5%	844
Frequently	60.3%	217	59.3%	3607	59.0%	11056	59.4%	1759
Total Responses	100.0%	360	100.0%	6080	100.0%	18730	100.0%	2963
I monitored my account balances.								
Never	0.8%	3	2.4%	145	1.1%	207	1.7%	51
Rarely	2.2%	8	4.5%	272	4.2%	784	3.9%	117
Sometimes	14.5%	52	15.7%	951	17.7%	3306	17.3%	512
Frequently	82.5%	296	77.5%	4708	77.0%	14411	77.1%	2284
Total Responses	100.0%	359	100.0%	6076	100.0%	18708	100.0%	2964
I overdrew my bank account.								
Never	57.9%	209	57.3%	3474	70.1%	13143	67.0%	1986
Rarely	28.3%	102	24.5%	1487	20.3%	3796	21.2%	628
Sometimes	8.6%	31	13.6%	826	7.3%	1367	8.8%	262
Frequently	5.3%	19	4.6%	278	2.3%	431	2.9%	87
Total Responses	100.0%	361	100.0%	6065	100.0%	18737	100.0%	2963
I purchased things I could not afford.								
Never	58.6%	212	56.2%	3415	65.7%	12313	64.7%	1917
Rarely	26.8%	97	27.5%	1670	23.3%	4372	23.3%	690
Sometimes	12.4%	45	13.3%	810	9.4%	1752	10.2%	302
Frequently	2.2%	8	2.9%	179	1.6%	300	1.9%	56
Total Responses	100.0%	362	100.0%	6074	100.0%	18737	100.0%	2965
I made late payments on bills or educational expenses.								
Never	64.2%	231	57.1%	3469	70.8%	13263	70.8%	2096
Rarely	16.9%	61	19.0%	1154	15.3%	2860	15.5%	460
Sometimes	14.4%	52	17.3%	1052	10.5%	1974	10.1%	298
Frequently	4.4%	16	6.6%	398	3.3%	624	3.6%	107
Total Responses	100.0%	360	100.0%	6073	100.0%	18721	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	3.5%	12	3.1%	185	2.0%	360	2.5%	72
Disagree	16.5%	57	14.3%	850	13.8%	2538	18.4%	539
Agree	59.0%	204	56.1%	3342	60.0%	11033	60.2%	1762
Strongly Agree	21.1%	73	26.5%	1575	24.3%	4469	19.0%	556
Total Responses	100.0%	346	100.0%	5952	100.0%	18400	100.0%	2929

	Your Institution		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	2.0%	7	1.8%	109	1.2%	222	1.2%	34
Disagree	9.5%	33	12.5%	744	9.8%	1802	11.6%	339
Agree	63.9%	221	59.4%	3532	62.4%	11479	65.2%	1909
Strongly Agree	24.6%	85	26.2%	1558	26.6%	4889	22.1%	648
Total Responses	100.0%	346	100.0%	5943	100.0%	18392	100.0%	2930
I feel in control of my finances.								
Strongly Disagree	7.8%	27	4.7%	276	3.9%	721	4.8%	141
Disagree	24.3%	84	23.3%	1385	22.9%	4205	27.9%	817
Agree	49.7%	172	49.2%	2917	51.5%	9466	50.4%	1475
Strongly Agree	18.2%	63	22.8%	1354	21.7%	3994	16.8%	493
Total Responses	100.0%	346	100.0%	5932	100.0%	18386	100.0%	2926
I am confident in my ability to plan for my financial future.								
Strongly Disagree	4.9%	17	5.2%	306	3.8%	702	5.4%	157
Disagree	27.5%	95	27.1%	1611	25.1%	4609	31.1%	911
Agree	45.8%	158	46.7%	2775	49.9%	9172	47.7%	1397
Strongly Agree	21.7%	75	21.0%	1248	21.2%	3906	15.8%	462
Total Responses	100.0%	345	100.0%	5940	100.0%	18389	100.0%	2927
I am able to get the information I need about finances.								
Strongly Disagree	5.2%	18	5.4%	322	3.7%	686	5.1%	150
Disagree	24.9%	86	26.9%	1598	22.4%	4117	26.0%	762
Agree	52.0%	180	48.4%	2870	53.3%	9788	53.9%	1579
Strongly Agree	17.9%	62	19.3%	1142	20.6%	3778	15.0%	439
Total Responses	100.0%	346	100.0%	5932	100.0%	18369	100.0%	2930
When faced with a financial challenge, I have a hard time figuring out a solution.								
Strongly Disagree	9.2%	32	12.6%	748	12.6%	2317	9.7%	285
Disagree	52.3%	181	44.5%	2639	51.3%	9423	50.6%	1479
Agree	30.3%	105	33.5%	1988	29.5%	5427	33.1%	969
Strongly Agree	8.1%	28	9.5%	561	6.6%	1214	6.5%	191
Total Responses	100.0%	346	100.0%	5936	100.0%	18381	100.0%	2924
I can resist the urge to make impulse purchases.								
Strongly Disagree	1.7%	6	3.8%	228	2.7%	491	2.3%	68
Disagree	13.3%	46	12.9%	765	13.0%	2388	12.8%	374
Agree	51.2%	177	48.4%	2875	54.0%	9927	55.7%	1632
Strongly Agree	33.8%	117	34.8%	2069	30.4%	5585	29.2%	857
Total Responses	100.0%	346	100.0%	5937	100.0%	18391	100.0%	2931

FINANCIAL SOCIALIZATION

	Your Institution		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	10.9%	37	15.3%	891	7.4%	1337	6.7%	193
Disagree	17.6%	60	26.0%	1520	14.9%	2706	13.5%	392
Agree	39.9%	136	41.2%	2406	44.1%	7998	43.2%	1253
Strongly Agree	31.7%	108	17.5%	1022	33.7%	6112	36.6%	1060
Total Responses	100.0%	341	100.0%	5839	100.0%	18153	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	6.8%	23	10.8%	631	4.9%	897	5.3%	155
Disagree	17.4%	59	20.2%	1182	12.9%	2346	14.8%	430
Agree	42.6%	145	42.9%	2513	43.1%	7828	43.9%	1275
Strongly Agree	33.2%	113	26.1%	1525	39.1%	7110	35.9%	1042
Total Responses	100.0%	340	100.0%	5851	100.0%	18181	100.0%	2902
My parents or guardians told me what I needed to know about money management.								
Strongly Disagree	10.0%	34	15.6%	912	7.0%	1268	7.3%	211
Disagree	23.2%	79	26.8%	1566	20.6%	3737	23.8%	689
Agree	41.3%	141	39.6%	2314	46.1%	8366	45.1%	1308
Strongly Agree	25.5%	87	18.1%	1057	26.4%	4795	23.8%	691
Total Responses	100.0%	341	100.0%	5849	100.0%	18166	100.0%	2899
My parents or guardians were role models of sound financial management.								
Strongly Disagree	13.5%	46	17.6%	1028	9.6%	1743	10.5%	303
Disagree	19.1%	65	25.1%	1466	16.9%	3064	20.2%	585
Agree	36.7%	125	37.1%	2162	37.8%	6861	37.7%	1091
Strongly Agree	30.8%	105	20.2%	1178	35.7%	6492	31.7%	918
Total Responses	100.0%	341	100.0%	5834	100.0%	18160	100.0%	2897
<i>Prior to college, did your parents or guardians...</i>								
Encourage you to save money?								
Yes	86.8%	296	79.8%	4680	90.2%	16419	90.1%	2616
No	13.2%	45	20.2%	1187	9.8%	1774	9.9%	287
Total Responses	100.0%	341	100.0%	5867	100.0%	18193	100.0%	2903
Encourage you to open a bank account?								
Yes	90.6%	309	79.5%	4655	92.1%	16748	91.0%	2643
No	9.4%	32	20.5%	1201	7.9%	1437	9.0%	261
Total Responses	100.0%	341	100.0%	5856	100.0%	18185	100.0%	2904

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Encourage you to invest your money?								
Yes	32.8%	112	33.5%	1961	37.5%	6824	34.2%	992
No	67.2%	229	66.5%	3897	62.5%	11359	65.8%	1910
Total Responses	100.0%	341	100.0%	5858	100.0%	18183	100.0%	2902

FINANCIAL STRAIN & OPTIMISM

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

I have enough money to participate in most of the same activities as my peers.

Strongly Disagree	9.7%	32	14.5%	819	7.0%	1237	8.4%	239
Disagree	29.2%	96	36.4%	2059	20.4%	3619	21.8%	620
Agree	43.2%	142	36.6%	2067	46.8%	8291	48.4%	1375
Strongly Agree	17.9%	59	12.5%	704	25.7%	4555	21.3%	605
Total Responses	100.0%	329	100.0%	5649	100.0%	17702	100.0%	2839

I have enough money to participate in most activities that I enjoy.

Strongly Disagree	6.1%	20	12.4%	700	5.3%	934	6.5%	184
Disagree	29.9%	98	33.9%	1916	18.7%	3300	19.3%	548
Agree	46.6%	153	41.2%	2324	50.2%	8876	52.8%	1498
Strongly Agree	17.4%	57	12.5%	706	25.9%	4582	21.4%	607
Total Responses	100.0%	328	100.0%	5646	100.0%	17692	100.0%	2837

I feel stressed about my personal finances in general.

Strongly Disagree	3.3%	11	6.4%	364	6.6%	1173	4.0%	112
Disagree	21.0%	69	21.7%	1222	26.6%	4700	22.9%	649
Agree	39.2%	129	42.0%	2370	39.1%	6908	38.1%	1079
Strongly Agree	36.5%	120	29.9%	1688	27.7%	4908	35.0%	991
Total Responses	100.0%	329	100.0%	5644	100.0%	17689	100.0%	2831

I worry about being able to pay my current monthly expenses.

Strongly Disagree	10.4%	34	12.0%	679	18.3%	3244	12.7%	359
Disagree	39.0%	128	32.4%	1825	43.4%	7679	41.8%	1184
Agree	29.9%	98	34.1%	1921	23.7%	4184	26.7%	757
Strongly Agree	20.7%	68	21.5%	1214	14.6%	2579	18.7%	530
Total Responses	100.0%	328	100.0%	5639	100.0%	17686	100.0%	2830

I worry about having enough money to pay for school.

Strongly Disagree	12.5%	41	9.9%	557	17.3%	3058	10.5%	298
Disagree	19.8%	65	17.2%	970	24.1%	4262	22.0%	624
Agree	25.5%	84	33.7%	1903	26.7%	4724	26.6%	754
Strongly Agree	42.2%	139	39.2%	2211	31.9%	5651	40.9%	1161
Total Responses	100.0%	329	100.0%	5641	100.0%	17695	100.0%	2837

	Your Institution		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	3.3%	11	6.4%	363	5.5%	967	7.8%	222
Disagree	38.6%	127	30.2%	1703	25.7%	4550	32.5%	922
Agree	45.0%	148	48.7%	2751	52.3%	9260	47.8%	1356
Strongly Agree	13.1%	43	14.7%	828	16.5%	2921	11.9%	338
Total Responses	100.0%	329	100.0%	5645	100.0%	17698	100.0%	2838
After graduation, I will be able to support myself financially.								
Strongly Disagree	9.1%	30	7.8%	441	6.0%	1053	9.8%	278
Disagree	26.7%	88	25.6%	1445	25.1%	4431	34.2%	970
Agree	46.2%	152	47.9%	2702	50.7%	8962	45.3%	1286
Strongly Agree	17.9%	59	18.7%	1054	18.3%	3234	10.6%	302
Total Responses	100.0%	329	100.0%	5642	100.0%	17680	100.0%	2836
I think that the cost of college is a good investment for my financial future.								
Strongly Disagree	6.7%	22	4.9%	278	6.1%	1073	9.7%	276
Disagree	22.0%	72	13.7%	776	16.9%	2996	20.4%	578
Agree	45.7%	150	48.3%	2728	50.2%	8874	49.6%	1407
Strongly Agree	25.6%	84	33.0%	1865	26.8%	4744	20.2%	574
Total Responses	100.0%	328	100.0%	5647	100.0%	17687	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	10.5%	34	24.0%	1351	9.0%	1582	7.6%	215
\$1-\$9,999	12.0%	39	17.4%	980	12.1%	2131	9.5%	268
\$10,000-\$19,999	17.8%	58	12.2%	686	15.1%	2671	14.2%	402
\$20,000-\$29,999	10.8%	35	8.5%	476	14.2%	2510	13.5%	383
\$30,000-\$39,999	8.6%	28	5.8%	325	9.9%	1757	10.4%	294
\$40,000-\$49,999	13.2%	43	3.9%	222	8.4%	1483	9.5%	269
\$50,000-\$59,999	6.8%	22	3.4%	193	6.7%	1177	6.5%	184
\$60,000-\$79,999	4.6%	15	2.2%	124	4.3%	763	4.7%	132
\$80,000-\$99,999	1.8%	6	1.1%	61	2.3%	411	2.9%	83
\$100,000+	2.2%	7	3.2%	178	4.3%	751	4.9%	140
Don't know	11.7%	38	18.2%	1026	13.8%	2429	16.4%	464
Total Responses	100.0%	325	100.0%	5622	100.0%	17665	100.0%	2834

EMPLOYMENT

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
What is your current employment status?								
Employed full-time	14.4%	47	23.5%	1320	8.3%	1469	6.4%	182
Employed part-time	50.5%	165	42.0%	2359	54.5%	9624	61.1%	1729
Not employed	35.2%	115	34.5%	1941	37.2%	6569	32.5%	921
Total Responses	100.0%	327	100.0%	5620	100.0%	17662	100.0%	2832
How many hours a week do you typically work, on average, during the academic year?¹								
1-5	2.4%	5	2.7%	101	8.3%	913	12.7%	242
6-10	9.5%	20	6.1%	223	18.0%	1994	21.8%	416
11-15	18.5%	39	9.5%	349	21.3%	2357	17.2%	328
16-20	20.4%	43	16.7%	615	20.5%	2267	19.5%	372
21-25	15.2%	32	14.3%	527	11.3%	1247	11.0%	210
26-30	10.9%	23	11.5%	421	6.7%	746	6.7%	128
31-35	6.2%	13	7.6%	281	3.5%	386	3.9%	74
36-40	8.5%	18	17.8%	654	5.7%	627	3.9%	75
Over 40	8.5%	18	13.7%	503	4.7%	521	3.3%	63
Total Responses	100.0%	211	100.0%	3674	100.0%	11058	100.0%	1908
Where do you work?¹								
On-campus	23.3%	49	5.5%	200	36.0%	3934	31.7%	601
Off-campus	69.0%	145	91.3%	3317	52.9%	5780	52.2%	989
Both on-campus and off-campus	7.6%	16	3.2%	117	11.2%	1220	16.0%	303
Total Responses	100.0%	210	100.0%	3634	100.0%	10934	100.0%	1893

FINANCIAL DEPENDENCE

Have you ever completed a Free Application for Federal Student Aid (FAFSA) while pursuing your current degree?²								
Yes	90.1%	290	81.4%	4402	86.4%	14646	91.1%	2492
No	8.7%	28	16.6%	898	12.2%	2065	7.2%	196
Don't know	1.2%	4	2.0%	110	1.4%	241	1.8%	48
Total Responses	100.0%	322	100.0%	5410	100.0%	16952	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.

	Your Institution		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	62.5%	182	42.9%	1920	68.0%	10079	70.7%	1787
No	29.9%	87	49.1%	2195	23.3%	3455	18.3%	461
Don't know	7.6%	22	8.0%	360	8.6%	1281	11.0%	278
Total Responses	100.0%	291	100.0%	4475	100.0%	14815	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	59.8%	193	42.5%	2359	65.0%	11386	75.3%	2122
No	40.2%	130	57.5%	3186	35.0%	6123	24.7%	696
Total Responses	100.0%	323	100.0%	5545	100.0%	17509	100.0%	2818
Are you financially responsible for..								
A child or children?								
Yes	7.4%	24	21.7%	1201	5.4%	953	3.3%	94
No	92.6%	300	78.3%	4346	94.6%	16571	96.7%	2723
Total Responses	100.0%	324	100.0%	5547	100.0%	17524	100.0%	2817
A spouse/partner?								
Yes	7.7%	25	13.1%	716	5.5%	956	3.3%	92
No	92.3%	299	86.9%	4763	94.5%	16549	96.7%	2722
Total Responses	100.0%	324	100.0%	5479	100.0%	17505	100.0%	2814
A family member(s) other than a spouse/partner or child?								
Yes	3.1%	10	10.2%	560	2.6%	448	2.6%	74
No	96.9%	313	89.8%	4932	97.4%	17040	97.4%	2742
Total Responses	100.0%	323	100.0%	5492	100.0%	17488	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	60.6%	175	59.3%	2617	45.9%	6736	47.1%	1178
No	34.6%	100	30.0%	1324	46.0%	6749	37.2%	929
I don't know	4.8%	14	10.7%	473	8.1%	1192	15.7%	393
Total Responses	100.0%	289	100.0%	4414	100.0%	14677	100.0%	2500
Federal work study?								
Yes	27.7%	80	17.9%	783	27.1%	3969	40.2%	1005
No	67.1%	194	65.1%	2852	64.7%	9478	50.2%	1253
I don't know	5.2%	15	17.0%	745	8.1%	1192	9.6%	240
Total Responses	100.0%	289	100.0%	4380	100.0%	14639	100.0%	2498

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

	Your Institution		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	32.7%	104	69.5%	3780	40.3%	6955	27.2%	754
A little bit	10.4%	33	5.4%	292	12.8%	2210	17.4%	483
Some	21.7%	69	9.1%	496	23.8%	4107	35.6%	987
Most	28.0%	89	10.2%	552	19.1%	3304	17.0%	472
All	7.2%	23	5.8%	316	4.0%	695	2.7%	74
Total Responses	100.0%	318	100.0%	5436	100.0%	17271	100.0%	2770
Private student loans								
None	79.2%	248	91.0%	4896	75.6%	12858	60.1%	1643
A little bit	5.4%	17	2.1%	112	7.0%	1199	11.0%	302
Some	7.3%	23	3.5%	190	10.0%	1693	17.9%	489
Most	4.8%	15	2.2%	120	6.3%	1064	9.8%	268
All	3.2%	10	1.2%	65	1.1%	194	1.2%	32
Total Responses	100.0%	313	100.0%	5383	100.0%	17008	100.0%	2734
Money from parent(s) or other family members								
None	38.6%	123	52.3%	2829	33.5%	5757	27.0%	745
A little bit	18.5%	59	15.4%	835	17.4%	2996	16.4%	454
Some	19.4%	62	12.9%	696	18.3%	3153	24.1%	667
Most	12.9%	41	10.4%	564	20.1%	3458	22.3%	615
All	10.7%	34	8.9%	481	10.6%	1824	10.2%	281
Total Responses	100.0%	319	100.0%	5405	100.0%	17188	100.0%	2762
Loans that my parent(s) or other family members have taken out to assist me (e.g., Parent PLUS loan)								
None	72.2%	229	91.4%	4929	77.0%	13187	64.4%	1776
A little bit	7.9%	25	2.7%	148	6.2%	1066	9.4%	258
Some	10.7%	34	3.2%	174	8.7%	1493	14.5%	401
Most	5.7%	18	1.6%	85	6.8%	1171	10.0%	277
All	3.5%	11	1.0%	55	1.3%	218	1.6%	45
Total Responses	100.0%	317	100.0%	5391	100.0%	17135	100.0%	2757
Scholarships or grants that don't need to be repaid (e.g., Pell grant, need-based aid, merit scholarship)								
None	29.5%	92	45.5%	2468	22.9%	3945	14.5%	402
A little bit	22.1%	69	11.2%	606	21.5%	3702	16.2%	448
Some	16.7%	52	14.8%	804	27.5%	4739	32.9%	912
Most	24.7%	77	17.4%	942	22.3%	3852	32.7%	907
All	7.1%	22	11.1%	602	5.9%	1013	3.7%	102
Total Responses	100.0%	312	100.0%	5422	100.0%	17251	100.0%	2771

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Money from my current job								
None	47.2%	150	39.1%	2121	47.7%	8204	49.8%	1374
A little bit	24.2%	77	12.6%	682	23.6%	4059	27.4%	757
Some	17.0%	54	19.2%	1040	19.6%	3376	17.4%	481
Most	8.5%	27	17.2%	931	7.2%	1236	4.3%	120
All	3.1%	10	12.0%	653	1.9%	329	1.1%	29
Total Responses	100.0%	318	100.0%	5427	100.0%	17204	100.0%	2761
Money from my savings								
None	49.8%	158	48.5%	2622	47.9%	8228	52.3%	1445
A little bit	22.7%	72	15.7%	849	22.6%	3887	23.8%	656
Some	18.0%	57	17.6%	951	19.4%	3333	16.2%	446
Most	6.6%	21	10.8%	584	7.8%	1340	5.8%	159
All	2.8%	9	7.4%	399	2.3%	398	2.0%	55
Total Responses	100.0%	317	100.0%	5405	100.0%	17186	100.0%	2761
Money borrowed from family or friends								
None	82.3%	260	79.2%	4266	86.9%	14909	85.2%	2350
A little bit	8.5%	27	8.9%	477	6.7%	1155	7.3%	201
Some	6.3%	20	7.2%	390	4.2%	716	5.7%	156
Most	1.9%	6	2.9%	158	1.6%	269	1.3%	37
All	0.9%	3	1.8%	96	0.6%	99	0.5%	15
Total Responses	100.0%	316	100.0%	5387	100.0%	17148	100.0%	2759
Credit cards								
None	81.4%	258	65.4%	3520	85.3%	14606	86.5%	2378
A little bit	9.5%	30	12.3%	662	7.5%	1279	7.1%	195
Some	7.9%	25	13.3%	716	5.2%	884	4.3%	119
Most	1.3%	4	5.9%	316	1.5%	264	1.5%	40
All	0.0%	0	3.2%	172	0.5%	87	0.6%	17
Total Responses	100.0%	317	100.0%	5386	100.0%	17120	100.0%	2749
Employer-provided education benefit								
None	96.2%	301	94.5%	5080	94.6%	16203	95.8%	2637
A little bit	2.2%	7	2.0%	108	2.0%	338	1.6%	45
Some	1.0%	3	1.9%	103	1.8%	310	1.2%	34
Most	0.3%	1	0.7%	38	1.2%	197	0.9%	26
All	0.3%	1	0.9%	46	0.4%	77	0.4%	11
Total Responses	100.0%	313	100.0%	5375	100.0%	17125	100.0%	2753
Military/veteran education benefit								
None	90.8%	285	95.9%	5150	93.2%	15941	96.6%	2647
A little bit	1.6%	5	0.7%	40	0.9%	153	0.5%	15
Some	1.6%	5	0.6%	34	1.2%	200	0.9%	25
Most	3.5%	11	1.2%	64	2.1%	358	1.0%	27
All	2.5%	8	1.5%	83	2.6%	446	0.9%	26
Total Responses	100.0%	314	100.0%	5371	100.0%	17098	100.0%	2740

	Your Institution		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	4.2%	12	9.0%	453	3.9%	629	3.5%	90
No	95.8%	273	91.0%	4598	96.1%	15466	96.5%	2501
Total Responses	100.0%	285	100.0%	5051	100.0%	16095	100.0%	2591
Have you ever used a credit card in your name to pay for your college tuition? ⁴								
Yes	50.8%	31	60.7%	1191	30.9%	844	26.8%	110
No	49.2%	30	39.3%	771	69.1%	1888	73.2%	300
Total Responses	100.0%	61	100.0%	1962	100.0%	2732	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	63.3%	19	28.5%	334	49.2%	408	58.7%	64
I missed a deadline to apply for financial aid/student loans	3.3%	1	6.4%	75	2.2%	18	0.9%	1
I had to use my tuition money for an emergency	3.3%	1	3.8%	45	4.6%	38	2.8%	3
I didn't want to take on any more student loans	3.3%	1	9.2%	108	12.2%	101	7.3%	8
Paying with a credit card is easier than other methods	6.7%	2	18.7%	219	11.6%	96	11.0%	12
I always pay some of my tuition with my credit card(s)	3.3%	1	16.2%	190	5.9%	49	5.5%	6
Other	16.7%	5	17.2%	201	14.5%	120	13.8%	15
Total Responses	100.0%	30	100.0%	1172	100.0%	830	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	8.5%	5	6.1%	119	3.7%	100	2.2%	9
Good in some ways, bad in others	59.3%	35	68.4%	1332	59.0%	1603	60.3%	246
Bad idea	32.2%	19	25.4%	495	37.3%	1012	37.5%	153
Total Responses	100.0%	59	100.0%	1946	100.0%	2715	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

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
<i>Please indicate the extent to which you agree or disagree with the following statements:</i>								
I have experienced financial difficulties while enrolled at my current institution.								
Strongly Disagree	5.9%	18	11.0%	593	14.0%	2394	9.2%	255
Disagree	22.1%	67	24.5%	1318	30.1%	5151	27.4%	756
Agree	38.0%	115	39.5%	2124	35.5%	6077	39.1%	1079
Strongly Agree	34.0%	103	24.9%	1339	20.4%	3493	24.2%	668
Total Responses	100.0%	303	100.0%	5374	100.0%	17115	100.0%	2758
I am satisfied with the financial resources available to me at my current institution.								
Strongly Disagree	10.6%	32	11.1%	595	10.1%	1731	13.4%	368
Disagree	36.6%	111	30.5%	1633	33.3%	5674	37.4%	1031
Agree	45.5%	138	47.8%	2556	49.3%	8401	43.6%	1202
Strongly Agree	7.3%	22	10.6%	567	7.3%	1251	5.6%	154
Total Responses	100.0%	303	100.0%	5351	100.0%	17057	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	68.6%	208	29.7%	1593	57.4%	9794	66.9%	1838
No	30.0%	91	66.5%	3565	39.6%	6757	28.1%	771
Don't know	1.3%	4	3.8%	201	3.0%	518	5.1%	139
Total Responses	100.0%	303	100.0%	5359	100.0%	17069	100.0%	2748
Which best describes your student loans? ⁶								
Federal (e.g. Direct Loan, Perkins, Stafford)	80.2%	166	75.4%	1189	73.6%	7168	66.4%	1215
Private (e.g. from a bank, from a credit union)	4.3%	9	5.6%	89	4.8%	471	4.9%	90
Both federal and private	13.0%	27	13.1%	206	18.3%	1784	25.3%	462
Don't know	2.4%	5	5.9%	93	3.2%	314	3.4%	62
Total Responses	100.0%	207	100.0%	1577	100.0%	9737	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.

	Your Institution		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	23.2%	48	41.5%	653	28.7%	2797	23.3%	426
\$10,000-\$19,999	31.4%	65	24.2%	381	26.8%	2611	21.8%	399
\$20,000-\$29,999	18.4%	38	12.7%	200	15.8%	1541	17.2%	314
\$30,000-\$39,999	15.0%	31	6.9%	108	9.1%	882	9.4%	171
\$40,000-\$49,999	4.8%	10	4.2%	66	4.9%	480	6.4%	117
\$50,000-\$59,999	2.4%	5	2.5%	40	3.2%	307	4.2%	76
\$60,000-\$79,999	1.4%	3	1.5%	24	2.5%	243	3.9%	71
\$80,000-\$99,999	0.5%	1	0.8%	13	1.0%	94	1.4%	26
\$100,000+	0.0%	0	1.1%	17	0.8%	73	0.8%	15
Don't know	2.9%	6	4.6%	73	7.2%	705	11.7%	213
Total Responses	100.0%	207	100.0%	1575	100.0%	9733	100.0%	1828
How much student loan debt do you expect to have when you complete your current degree?								
None	22.4%	67	31.5%	1675	29.4%	4965	20.4%	556
\$1-\$9,999	11.0%	33	11.9%	631	10.1%	1709	6.9%	189
\$10,000-\$19,999	12.4%	37	10.6%	564	11.1%	1872	10.4%	282
\$20,000-\$29,999	12.0%	36	7.8%	414	12.6%	2130	14.8%	403
\$30,000-\$39,999	11.7%	35	5.6%	299	8.6%	1447	10.1%	275
\$40,000-\$49,999	10.4%	31	4.4%	234	6.5%	1100	8.1%	220
\$50,000-\$59,999	5.4%	16	3.4%	182	4.9%	825	5.8%	157
\$60,000-\$79,999	5.4%	16	2.9%	156	4.4%	746	5.3%	143
\$80,000-\$99,999	1.0%	3	1.4%	74	2.6%	434	4.5%	123
\$100,000+	1.7%	5	2.8%	151	2.8%	467	4.2%	114
Don't know	6.7%	20	17.6%	935	7.1%	1196	9.6%	260
Total Responses	100.0%	299	100.0%	5315	100.0%	16891	100.0%	2722
How much stress does the student loan debt you are accruing cause you? ⁶								
None	6.3%	13	12.4%	195	5.3%	515	4.3%	79
Small amount	14.0%	29	14.7%	231	15.8%	1535	12.2%	223
Medium amount	28.5%	59	23.5%	368	29.3%	2840	28.5%	520
Large amount	28.0%	58	24.4%	382	28.5%	2767	29.0%	529
Extreme amount	23.2%	48	25.0%	392	21.1%	2043	26.0%	475
Total Responses	100.0%	207	100.0%	1568	100.0%	9700	100.0%	1826
Do you know what your student loan monthly payment will be when you graduate? ⁶								
Yes, I have a good idea	17.9%	37	31.8%	500	16.4%	1599	14.3%	261
I have an approximate idea	34.8%	72	30.8%	484	35.5%	3450	32.9%	603
No, I do not have a good idea	47.3%	98	37.4%	588	48.1%	4678	52.8%	967
Total Responses	100.0%	207	100.0%	1572	100.0%	9727	100.0%	1831

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
When deciding how much money I will need to borrow for the school year, I: (Select all that apply) ⁶ <i>This adds up to more than 100%.</i>								
Borrow the maximum amount available in my aid package, regardless of the amount	37.4%	74	20.5%	316	24.7%	2374	27.0%	490
Use a budget and borrow only what I think I will need	33.3%	66	40.4%	622	42.0%	4031	34.7%	630
Try to borrow as little as possible	34.3%	68	39.6%	611	40.7%	3908	39.1%	709
Consider the total amount of debt I will graduate with	23.2%	46	22.1%	341	26.8%	2572	26.4%	480
Consider the amounts I have borrowed in the past	21.7%	43	18.8%	290	21.7%	2086	19.2%	349
Decide on my own how much I will need to borrow	17.7%	35	18.0%	278	17.9%	1723	13.6%	247
Consult with a parent, guardian, or family member to determine how much I will need to borrow	27.8%	55	12.2%	188	37.9%	3637	43.7%	794
Consult with a financial aid counselor to determine how much I will need to borrow	3.0%	6	12.8%	198	7.3%	705	12.2%	221
Use information obtained from the internet to determine how much I will need to borrow	5.6%	11	7.4%	114	5.9%	568	6.8%	124
Other	1.0%	2	6.1%	94	2.3%	217	2.9%	53
Total Responses		406		3052		21821		4097
You indicated that you have not taken out any student loans. Have you ever been offered a student loan? ⁷								
Yes	69.2%	63	37.0%	1312	56.0%	3768	52.7%	403
No	27.5%	25	53.6%	1903	33.5%	2253	33.2%	254
I don't know	3.3%	3	9.4%	335	10.5%	708	14.1%	108
Total Responses	100.0%	91	100.0%	3550	100.0%	6729	100.0%	765

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

	Your Institution		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	41.3%	26	30.1%	392	60.7%	2276	51.9%	208
I am uncomfortable with taking out student loans	52.4%	33	62.4%	813	38.1%	1430	33.4%	134
My parent(s)/guardian(s) or family have encouraged me not to take student loans	49.2%	31	27.7%	361	42.3%	1588	46.1%	185
Other	4.8%	3	9.9%	129	7.7%	287	8.5%	34
Total Responses		93		1695		5581		561

CREDIT CARDS & CONSUMER DEBT

How many credit cards do you currently have?								
0	42.6%	127	33.9%	1794	44.3%	7485	44.8%	1219
1	33.2%	99	26.1%	1381	34.4%	5806	35.0%	951
2	12.1%	36	14.9%	788	10.9%	1841	12.3%	335
3	5.4%	16	9.7%	513	3.8%	647	3.2%	87
4	2.3%	7	5.5%	291	1.9%	327	1.6%	43
5	1.0%	3	2.8%	150	0.9%	156	0.8%	21
6 or more	3.4%	10	7.1%	373	3.7%	628	2.4%	65
Total Responses	100.0%	298	100.0%	5290	100.0%	16890	100.0%	2721
When you get a credit card bill, do you usually: ⁸								
Pay less than the monthly minimum payment	1.8%	3	2.8%	97	1.4%	127	1.8%	27
Make the monthly minimum payment	19.8%	33	23.7%	821	12.3%	1146	15.2%	228
Pay more than the monthly minimum payment, but not the full balance	38.9%	65	40.7%	1410	22.4%	2094	20.4%	305
Pay the full balance	29.9%	50	28.8%	997	50.1%	4675	43.7%	654
Someone else pays my credit card bills	9.6%	16	4.0%	139	13.9%	1298	18.9%	283
Total Responses	100.0%	167	100.0%	3464	100.0%	9340	100.0%	1497

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

	Your Institution		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	27.7%	46	22.4%	772	42.8%	3996	34.4%	514
\$1-\$499	36.1%	60	33.6%	1157	26.5%	2470	30.9%	463
\$500-\$999	11.4%	19	12.1%	417	7.8%	731	8.0%	120
\$1,000-\$1,499	4.8%	8	7.3%	250	3.8%	354	3.1%	46
\$1,500-\$1,999	4.2%	7	3.9%	133	1.8%	170	1.6%	24
\$2,000-\$2,499	1.8%	3	2.6%	89	1.4%	127	1.3%	20
\$2,500-\$2,999	0.0%	0	1.7%	58	0.8%	70	0.3%	5
\$3,000+	7.2%	12	8.9%	308	3.6%	339	3.5%	53
Don't know	6.6%	11	7.7%	264	11.5%	1074	16.8%	251
Total Responses	100.0%	166	100.0%	3448	100.0%	9331	100.0%	1496
How much credit card debt do you expect to have at the time you graduate? ⁸								
\$0	50.6%	83	37.2%	1279	65.7%	6067	63.2%	937
\$1-\$499	18.3%	30	12.7%	436	11.4%	1055	11.4%	169
\$500-\$999	6.7%	11	7.4%	253	4.4%	408	4.8%	71
\$1,000-\$1,499	3.7%	6	5.3%	182	2.8%	260	2.2%	33
\$1,500-\$1,999	3.0%	5	3.3%	114	1.6%	145	1.3%	19
\$2,000-\$2,499	1.2%	2	2.8%	97	1.4%	126	1.3%	19
\$2,500-\$2,999	1.2%	2	1.8%	63	0.8%	78	0.7%	10
\$3,000+	9.1%	15	11.5%	397	4.1%	377	4.4%	65
Don't know	6.1%	10	18.0%	619	7.8%	717	10.7%	159
Total Responses	100.0%	164	100.0%	3440	100.0%	9233	100.0%	1482
How much stress does the credit card debt you are accruing cause you? ⁸								
None	41.9%	70	28.0%	965	56.2%	5222	51.4%	764
Small amount	21.0%	35	22.1%	761	20.2%	1882	22.7%	337
Medium amount	17.4%	29	20.2%	697	11.5%	1069	12.3%	183
Large amount	12.6%	21	15.2%	522	6.5%	600	6.7%	99
Extreme amount	7.2%	12	14.5%	499	5.7%	527	6.9%	103
Total Responses	100.0%	167	100.0%	3444	100.0%	9300	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	65.1%	192	53.8%	2831	54.5%	9162	56.2%	1525
No	32.2%	95	42.0%	2211	40.6%	6824	36.7%	996
I don't know	2.7%	8	4.1%	217	5.0%	833	7.1%	192
Total Responses	100.0%	295	100.0%	5259	100.0%	16819	100.0%	2713

	Your Institution		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	6.3%	14	7.1%	221	7.7%	849	6.5%	127
Small amount	12.1%	27	16.0%	495	18.8%	2061	16.2%	318
Medium amount	30.9%	69	25.7%	795	28.7%	3148	27.4%	538
Large amount	28.3%	63	24.6%	762	25.6%	2810	26.8%	526
Extreme amount	22.4%	50	26.6%	823	19.2%	2114	23.2%	455
Total Responses	100.0%	223	100.0%	3096	100.0%	10982	100.0%	1964
After graduation, I will be able to pay off any debt acquired while I was a student. ⁹								
Strongly Disagree	6.3%	14	8.5%	263	6.6%	723	9.7%	191
Disagree	26.5%	59	23.9%	739	19.6%	2152	28.0%	550
Agree	54.7%	122	51.4%	1588	58.3%	6395	52.5%	1032
Strongly Agree	12.6%	28	16.2%	499	15.5%	1701	9.7%	191
Total Responses	100.0%	223	100.0%	3089	100.0%	10971	100.0%	1964

ACADEMICS

Which of the following best represents your enrollment status?								
Full-time	88.5%	262	61.8%	3248	93.0%	15617	95.2%	2580
Part-time	11.1%	33	34.1%	1789	6.4%	1072	3.9%	107
Non-degree seeking (e.g., taking classes but not currently pursuing a degree)	0.3%	1	4.1%	217	0.6%	106	0.9%	24
Total Responses	100.0%	296	100.0%	5254	100.0%	16795	100.0%	2711
What type of degree are you currently pursuing? ¹⁰								
2-year (Associate's degree)	0.0%	0	45.8%	2299	0.5%	84	0.2%	5
4-year (Bachelor's degree)	97.6%	288	43.4%	2176	95.6%	15945	97.5%	2612
Certificate or licensure program	0.3%	1	6.0%	299	0.6%	100	1.0%	26
Other	2.0%	6	4.9%	245	3.3%	551	1.4%	37
Total Responses	100.0%	295	100.0%	5019	100.0%	16680	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%	10	7.9%	398	2.2%	361	2.3%	62
2 years	5.8%	17	21.6%	1085	4.6%	766	4.1%	109
3 years	6.5%	19	21.5%	1077	7.2%	1206	6.0%	161
4 years	50.0%	146	21.2%	1061	61.2%	10214	76.8%	2058
5 years	24.3%	71	13.7%	688	18.3%	3055	7.7%	207
More than 5 years	9.9%	29	14.1%	705	6.5%	1076	3.1%	84
Total Responses	100.0%	292	100.0%	5014	100.0%	16678	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.

	Your Institution		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	16.4%	48	9.6%	482	12.6%	2107	11.9%	318
In the expected amount of time	45.5%	133	46.3%	2312	63.9%	10646	76.7%	2057
In a longer amount of time	38.0%	111	44.1%	2204	23.5%	3913	11.4%	306
Total Responses	100.0%	292	100.0%	4998	100.0%	16666	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	47.3%	52	30.0%	650	47.6%	1848	36.8%	112
Changed institutions	40.0%	44	18.2%	394	28.9%	1123	35.2%	107
Wanted to earn multiple majors, a minor, or a certificate	23.6%	26	15.6%	338	25.5%	989	15.5%	47
My program requires more than the average completion time	20.0%	22	15.3%	331	15.0%	581	9.9%	30
Had to take fewer classes in order to work more	33.6%	37	49.1%	1062	25.0%	970	21.1%	64
Could not afford to pay tuition	20.9%	23	19.1%	414	12.2%	472	15.8%	48
Was delayed getting accepted to my college/major	8.2%	9	5.4%	116	5.0%	194	2.6%	8
Had to drop or re-take courses because of academic trouble	46.4%	51	35.5%	769	33.6%	1304	33.6%	102
Participated in an internship, co-op or other work experience	7.3%	8	3.6%	79	8.8%	340	5.6%	17
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organization participation, service-learning)	10.0%	11	3.5%	76	8.7%	336	7.9%	24
Illness	8.2%	9	12.4%	268	9.7%	377	18.4%	56
Other	11.8%	13	16.8%	363	12.4%	480	11.8%	36
Total Responses		305		4860		9014		651

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

	Your Institution		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	33.1%	96	30.9%	1588	46.4%	7724	43.4%	1167
Rarely	20.7%	60	22.3%	1145	23.4%	3903	25.4%	684
Sometimes	33.8%	98	33.6%	1726	24.3%	4037	25.1%	677
Often	12.4%	36	13.1%	674	5.9%	981	6.1%	164
Total Responses	100.0%	290	100.0%	5133	100.0%	16645	100.0%	2692
Have financial concerns ever caused you to reduce your class load?								
Never	45.2%	131	34.8%	1783	60.9%	10126	64.1%	1724
Rarely	12.4%	36	16.4%	842	16.1%	2671	15.7%	423
Sometimes	28.3%	82	30.9%	1584	17.2%	2856	15.9%	427
Often	14.1%	41	17.9%	920	5.9%	977	4.3%	117
Total Responses	100.0%	290	100.0%	5129	100.0%	16630	100.0%	2691
Have financial concerns ever caused you to consider taking a break from college/university?								
Never	44.3%	128	34.6%	1770	58.1%	9654	55.2%	1482
Rarely	15.2%	44	13.8%	706	13.6%	2258	15.2%	407
Sometimes	25.3%	73	30.3%	1554	17.9%	2971	18.4%	495
Often	15.2%	44	21.3%	1092	10.4%	1728	11.2%	301
Total Responses	100.0%	289	100.0%	5122	100.0%	16611	100.0%	2685
Have financial concerns ever caused you to consider dropping out of college/university?								
Never	54.7%	158	44.7%	2293	66.1%	10969	61.5%	1650
Rarely	18.0%	52	16.0%	820	13.0%	2161	13.9%	372
Sometimes	16.3%	47	23.4%	1199	13.0%	2163	14.8%	396
Often	11.1%	32	15.9%	815	7.8%	1302	9.9%	266
Total Responses	100.0%	289	100.0%	5127	100.0%	16595	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	4.5%	13	2.1%	108	2.7%	439	2.9%	77
Slightly important	17.5%	50	8.3%	417	13.7%	2262	16.1%	429
Important	24.5%	70	22.5%	1132	30.2%	4974	31.4%	838
Very important	53.5%	153	67.0%	3367	53.4%	8804	49.6%	1322
Total Responses	100.0%	286	100.0%	5024	100.0%	16479	100.0%	2666

	Your Institution		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	2.1%	6	4.2%	213	5.8%	952	7.7%	205
Slightly important	18.9%	54	15.2%	763	24.2%	3996	25.4%	676
Important	30.1%	86	30.6%	1534	36.3%	5991	33.9%	903
Very important	49.0%	140	50.0%	2511	33.6%	5546	33.0%	880
Total Responses	100.0%	286	100.0%	5021	100.0%	16485	100.0%	2664
To develop the skills and competencies needed for your career								
Not at all important	0.7%	2	0.6%	30	0.4%	71	0.6%	15
Slightly important	2.5%	7	1.7%	83	2.3%	385	1.9%	51
Important	16.8%	48	16.9%	850	19.9%	3282	15.7%	417
Very important	80.0%	228	80.8%	4053	77.3%	12714	81.8%	2178
Total Responses	100.0%	285	100.0%	5016	100.0%	16452	100.0%	2661
To be actively involved in co-curricular activities (e.g., internship, study abroad, student organizations)								
Not at all important	17.8%	51	20.2%	1017	9.7%	1605	7.8%	207
Slightly important	28.0%	80	28.5%	1432	23.1%	3800	22.6%	603
Important	24.8%	71	23.9%	1201	33.8%	5561	34.4%	916
Very important	29.4%	84	27.3%	1374	33.4%	5511	35.3%	940
Total Responses	100.0%	286	100.0%	5024	100.0%	16477	100.0%	2666
To maximize your future earning potential								
Not at all important	1.1%	3	1.5%	73	1.3%	219	1.7%	46
Slightly important	7.7%	22	5.6%	282	8.7%	1431	8.9%	236
Important	25.3%	72	24.6%	1235	32.0%	5273	28.7%	764
Very important	66.0%	188	68.3%	3425	58.0%	9541	60.7%	1614
Total Responses	100.0%	285	100.0%	5015	100.0%	16464	100.0%	2660
To master the material being taught in your classes								
Not at all important	0.4%	1	0.8%	42	0.9%	147	0.8%	21
Slightly important	6.0%	17	4.7%	233	9.0%	1483	6.2%	165
Important	33.8%	96	27.2%	1362	38.4%	6322	32.7%	869
Very important	59.9%	170	67.3%	3372	51.7%	8507	60.3%	1601
Total Responses	100.0%	284	100.0%	5009	100.0%	16459	100.0%	2656
To increase your awareness of community and world problems								
Not at all important	4.2%	12	5.5%	278	4.7%	768	3.7%	98
Slightly important	16.8%	48	16.6%	835	20.3%	3337	16.9%	449
Important	30.4%	87	32.4%	1625	36.6%	6035	35.3%	939
Very important	48.6%	139	45.5%	2283	38.4%	6331	44.2%	1177
Total Responses	100.0%	286	100.0%	5021	100.0%	16471	100.0%	2663

	Your Institution		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	30.1%	86	39.3%	1980	31.6%	5191	25.0%	666
Yes, I plan to begin a few years after completing my undergraduate degree	22.4%	64	16.0%	803	24.8%	4084	26.9%	716
No	19.2%	55	12.4%	622	17.4%	2863	19.7%	524
Have not decided / Don't know	28.3%	81	32.4%	1629	26.2%	4309	28.5%	760
Total Responses	100.0%	286	100.0%	5034	100.0%	16447	100.0%	2666
What is the highest degree you plan to obtain?								
Associate's degree	0.0%	0	9.4%	472	0.6%	100	0.5%	13
Bachelor's degree	36.7%	105	34.5%	1731	30.8%	5081	34.8%	928
Master's degree	34.6%	99	32.7%	1643	40.4%	6660	38.3%	1019
Professional degree (e.g., MD, DDS, JD)	10.8%	31	7.2%	359	11.7%	1930	10.8%	288
Doctoral degree (e.g., PhD, EdD, DMA)	17.8%	51	13.2%	664	15.7%	2586	14.5%	387
Other (e.g. non-degree seeking coursework)	0.0%	0	3.0%	151	0.7%	117	1.1%	29
Total Responses	100.0%	286	100.0%	5020	100.0%	16474	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	16.5%	47	19.8%	1000	18.2%	3005	12.0%	321
\$1-\$9,999	6.7%	19	8.6%	433	6.6%	1092	4.4%	118
\$10,000-\$19,999	9.5%	27	8.8%	445	8.4%	1383	7.0%	186
\$20,000-\$29,999	8.8%	25	7.4%	375	9.0%	1485	8.5%	227
\$30,000-\$39,999	8.5%	24	5.8%	291	7.5%	1241	8.7%	232
\$40,000-\$49,999	7.0%	20	5.0%	250	6.6%	1090	7.6%	203
\$50,000-\$59,999	8.1%	23	5.6%	281	6.3%	1047	6.7%	180
\$60,000-\$79,999	8.8%	25	5.2%	261	6.3%	1036	6.8%	181
\$80,000-\$99,999	5.6%	16	3.7%	188	4.6%	751	6.0%	159
\$100,000+	7.0%	20	7.3%	367	10.0%	1642	10.7%	286
Don't know	13.4%	38	22.8%	1152	16.5%	2727	21.6%	576
Total Responses	100.0%	284	100.0%	5043	100.0%	16499	100.0%	2669

	Your Institution		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	16.1%	45	25.8%	1261	23.9%	3913	24.3%	643
2	19.0%	53	24.8%	1215	21.5%	3522	22.9%	606
3	23.7%	66	17.5%	858	23.3%	3818	24.4%	648
4	16.5%	46	10.3%	502	19.1%	3126	20.2%	536
5 or more	24.7%	69	21.7%	1061	12.2%	2001	8.2%	218
Total Responses	100.0%	279	100.0%	4897	100.0%	16380	100.0%	2651
What broad category does your major(s) fall under? (Select all that apply)								
Arts or Humanities	26.9%	75	19.9%	979	18.8%	3072	39.0%	1034
Business	18.6%	52	17.7%	870	17.8%	2906	15.2%	403
Education	14.0%	39	9.0%	445	8.1%	1324	6.5%	173
Health or Medicine	15.4%	43	25.0%	1230	18.1%	2962	14.2%	376
Social Sciences	15.4%	43	16.1%	791	15.9%	2595	16.7%	441
STEM (Science, Engineering, Technology or Math)	20.8%	58	21.1%	1038	30.2%	4938	16.8%	444
Vocational	0.0%	0	3.2%	159	0.5%	85	0.8%	20
Other	9.3%	26	9.0%	442	7.0%	1152	8.7%	231
Total Responses		336		1421		19034		3122
What is your cumulative grade point average (GPA)?								
0.00-0.99	0.0%	0	0.6%	28	0.2%	27	0.1%	3
1.00-1.99	2.6%	7	2.4%	107	1.2%	196	0.4%	11
2.00-2.99	35.3%	94	31.6%	1387	21.8%	3454	15.5%	399
3.00-3.99	59.4%	158	56.9%	2496	70.2%	11115	77.9%	1999
4.00	2.6%	7	8.5%	372	6.6%	1039	6.0%	155
Total Responses	100.0%	266	100.0%	4390	100.0%	15831	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	13.2%	35	12.3%	584	11.3%	1820	11.6%	302
Exactly the same as today	10.6%	28	12.3%	582	9.8%	1571	12.5%	327
Less than today*	39.6%	105	43.3%	2047	52.0%	8359	43.0%	1121
Don't know	36.6%	97	32.1%	1516	26.9%	4322	32.9%	857
Total Responses	100.0%	265	100.0%	4729	100.0%	16072	100.0%	2607

	Your Institution		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*	70.3%	185	66.5%	3128	75.1%	12047	69.5%	1806
Exactly \$102	3.8%	10	5.5%	261	5.1%	824	5.4%	141
Less than \$102	2.7%	7	5.9%	279	3.3%	533	4.0%	105
Don't know	23.2%	61	22.1%	1038	16.4%	2633	21.0%	547
Total Responses	100.0%	263	100.0%	4706	100.0%	16037	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*	70.3%	185	67.3%	3166	73.2%	11733	66.9%	1736
20-year repayment option	4.2%	11	3.8%	178	3.2%	513	3.3%	85
30-year repayment option	9.9%	26	9.5%	449	8.3%	1327	10.0%	259
Don't know	15.6%	41	19.3%	910	15.3%	2446	19.9%	516
Total Responses	100.0%	263	100.0%	4703	100.0%	16019	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%	0.4%	1	1.2%	57	1.0%	166	1.1%	29
90%-99%	8.3%	22	5.8%	271	6.6%	1053	4.8%	125
80%-89%	32.6%	86	28.2%	1320	32.0%	5114	29.8%	773
70%-79%*	31.1%	82	35.0%	1638	37.0%	5925	34.7%	901
Don't know	27.7%	73	29.9%	1400	23.4%	3739	29.5%	766
Total Responses	100.0%	264	100.0%	4686	100.0%	15997	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	17.9%	47	17.1%	804	13.5%	2165	14.1%	366
Stocks*	28.9%	76	29.6%	1390	35.1%	5624	28.0%	725
Bonds	20.2%	53	19.4%	913	21.3%	3401	22.6%	586
Don't know	33.1%	87	33.8%	1588	30.1%	4811	35.3%	913
Total Responses	100.0%	263	100.0%	4695	100.0%	16001	100.0%	2590

	Your Institution		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*	71.6%	189	66.8%	3147	65.5%	10502	65.2%	1697
False	12.5%	33	13.7%	648	13.1%	2108	12.1%	315
Don't know	15.9%	42	19.5%	919	21.4%	3434	22.6%	589
Total Responses	100.0%	264	100.0%	4714	100.0%	16044	100.0%	2601

ADDITIONAL DEMOGRAPHICS

Do you currently qualify for: ¹²								
In-state tuition	98.1%	255	94.4%	4081	78.8%	12387	n/a	
Out-of-state tuition	1.9%	5	2.5%	106	18.0%	2824	n/a	
International student tuition	0.0%	0	3.1%	135	3.2%	504	n/a	
Total Responses	100.0%	260	100.0%	4322	100.0%	15715	n/a	
What is your current annual income?								
\$0	18.4%	48	18.6%	869	16.7%	2672	15.3%	398
\$1-\$2,499	14.9%	39	10.0%	470	21.8%	3491	24.2%	631
\$2,500-\$4,999	8.4%	22	6.1%	287	16.3%	2616	15.2%	395
\$5,000-\$7,499	10.7%	28	4.9%	229	10.5%	1678	11.0%	287
\$7,500-\$9,999	6.9%	18	6.1%	285	6.7%	1077	6.2%	162
\$10,000-\$14,999	9.6%	25	11.5%	537	8.0%	1280	8.1%	211
\$15,000-\$19,999	6.5%	17	7.1%	333	3.4%	543	3.4%	89
\$20,000-\$24,999	3.8%	10	6.5%	302	2.3%	362	2.0%	51
\$25,000-\$29,999	1.1%	3	4.7%	220	1.3%	210	1.1%	29
\$30,000 or higher	7.3%	19	12.1%	564	3.7%	595	2.4%	62
Don't know	4.2%	11	4.7%	222	4.6%	732	5.3%	137
Prefer not to answer	8.0%	21	7.7%	359	4.8%	766	5.8%	152
Total Responses	100.0%	261	100.0%	4677	100.0%	16022	100.0%	2604
What is your parent(s)/guardian(s) current annual income?								
Less than \$15,000	5.8%	15	12.8%	593	4.4%	703	5.0%	127
\$15,000-\$29,999	10.4%	27	11.9%	548	6.0%	945	6.3%	162
\$30,000-\$39,999	8.5%	22	6.9%	321	6.0%	954	5.9%	151
\$40,000-\$59,999	15.8%	41	9.0%	417	9.9%	1565	9.6%	245
\$60,000-\$79,999	10.0%	26	6.7%	308	10.3%	1642	10.0%	256
\$80,000-\$99,999	8.5%	22	4.2%	195	9.2%	1461	8.0%	204
\$100,000-\$149,999	9.3%	24	4.5%	209	13.7%	2172	13.5%	344
\$150,000-\$199,999	1.9%	5	1.3%	61	5.8%	928	5.5%	140
\$200,000 or higher	3.5%	9	1.4%	67	7.3%	1158	6.1%	156
Don't know	18.1%	47	27.1%	1253	18.5%	2937	20.2%	516
Prefer not to answer	8.1%	21	14.1%	650	8.9%	1410	10.0%	256
Total Responses	100.0%	259	100.0%	4622	100.0%	15875	100.0%	2557

¹² Only displayed to respondents enrolled at public institutions.

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
What do you expect your starting annual salary to be when you enter the workforce after completing your current degree?								
N/A, I plan to pursue additional education immediately following completion of my current degree	20.1%	52	17.2%	788	15.7%	2499	14.2%	366
N/A, not planning on entering the workforce	0.8%	2	2.4%	112	1.0%	162	1.5%	38
Less than \$15,000	2.7%	7	4.5%	206	2.3%	363	6.4%	166
\$15,000-\$29,999	7.7%	20	11.2%	513	8.8%	1399	15.0%	387
\$30,000-\$39,999	20.5%	53	15.4%	704	17.6%	2809	20.7%	534
\$40,000-\$59,999	32.0%	83	22.9%	1047	28.5%	4544	23.0%	594
\$60,000-\$79,999	12.4%	32	16.5%	756	18.2%	2893	12.6%	324
\$80,000-\$99,999	3.1%	8	6.0%	273	4.9%	785	4.5%	115
\$100,000-\$149,999	0.8%	2	2.4%	112	2.2%	347	1.6%	42
\$150,000-\$199,999	0.0%	0	0.6%	28	0.4%	62	0.2%	6
\$200,000 or higher	0.0%	0	0.8%	36	0.4%	67	0.3%	7
Total Responses	100.0%	259	100.0%	4575	100.0%	15930	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	1.2%	3	3.6%	163	1.1%	170	1.6%	41
Less than \$15,000	0.0%	0	1.1%	51	0.3%	54	0.8%	21
\$15,000-\$29,999	2.7%	7	3.0%	138	1.6%	260	3.2%	83
\$30,000-\$39,999	3.1%	8	7.2%	326	4.8%	757	7.0%	181
\$40,000-\$59,999	16.5%	43	14.1%	640	14.7%	2325	17.7%	456
\$60,000-\$79,999	29.6%	77	22.5%	1019	24.7%	3916	25.1%	647
\$80,000-\$99,999	26.9%	70	20.1%	913	23.5%	3733	18.8%	483
\$100,000-\$149,999	14.6%	38	18.3%	828	19.0%	3015	15.3%	394
\$150,000-\$199,999	2.7%	7	4.7%	215	5.3%	841	4.7%	120
\$200,000 or higher	2.7%	7	5.3%	242	5.0%	794	5.7%	147
Total Responses	100.0%	260	100.0%	4535	100.0%	15865	100.0%	2573

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Where do you currently live?								
On-campus in residence halls or college/university-owned apartment or housing	23.6%	62	0.7%	30	35.3%	5641	57.0%	1481
On-campus in sorority or fraternity housing (e.g., floor within residence hall, college/university-owned apartment or housing)	0.0%	0	0.2%	10	2.2%	359	1.3%	35
Off-campus in sorority or fraternity house or residence	1.9%	5	5.2%	240	3.8%	607	2.3%	60
Residence within walking distance of campus (e.g., apartment or house not owned by university)	13.7%	36	8.7%	400	28.4%	4531	11.4%	295
Residence outside of walking distance of campus (e.g., apartment or house not owned by university)	60.8%	160	85.2%	3917	30.2%	4827	28.0%	727
Total Responses	100.0%	263	100.0%	4597	100.0%	15965	100.0%	2598
Who do you currently live with? (Select all that apply)								
Recoded into categories								
Alone	8.4%	22	6.4%	300	9.9%	1577	11.5%	299
My roommates	58.6%	154	9.7%	451	66.7%	10672	65.2%	1697
My parent(s) or guardian(s)	10.6%	28	37.1%	1729	7.2%	1150	9.8%	256
My spouse or partner	9.1%	24	12.5%	582	6.5%	1037	4.9%	128
My child or children	2.3%	6	5.0%	232	0.9%	142	0.6%	16
With other family members	1.9%	5	6.3%	292	1.7%	267	1.7%	43
More than one of the above	9.1%	24	23.0%	1071	7.3%	1161	6.3%	164
Total Responses	100.0%	263	100.0%	4657	100.0%	16006	100.0%	2603
What is your current marital status?								
Single, never married	88.5%	232	76.3%	3558	93.0%	14890	95.9%	2496
Married	8.8%	23	15.2%	708	5.3%	845	2.8%	72
Separated	0.0%	0	1.5%	69	0.3%	56	0.3%	8
Divorced	2.3%	6	6.6%	308	1.2%	199	0.9%	24
Widowed	0.4%	1	0.4%	20	0.1%	20	0.1%	3
Total Responses	100.0%	262	100.0%	4663	100.0%	16010	100.0%	2603

	Your Institution		2 Year Institutions		4 Year Public Institutions		4 Year Private Institutions	
	%	N	%	N	%	N	%	N
Are you:								
A varsity level athlete?								
Yes	3.8%	10	5.9%	274	5.5%	882	13.6%	354
No	96.2%	251	94.1%	4378	94.5%	15122	86.4%	2252
Total Responses	100.0%	261	100.0%	4652	100.0%	16004	100.0%	2606
A member of a sorority or fraternity?								
Yes	8.8%	23	3.2%	148	16.4%	2631	19.6%	510
No	91.2%	238	96.8%	4498	83.6%	13366	80.4%	2092
Total Responses	100.0%	261	100.0%	4646	100.0%	15997	100.0%	2602
A current or former member of the United States military?								
Yes	3.8%	10	5.3%	244	5.5%	878	3.1%	80
No	96.2%	250	94.7%	4403	94.5%	15113	96.9%	2517
Total Responses	100.0%	260	100.0%	4647	100.0%	15991	100.0%	2597
A member of the Reserve Officers' Training Corps (ROTC)?								
Yes	1.2%	3	1.7%	77	2.1%	335	2.6%	69
No	98.8%	257	98.3%	4570	97.9%	15647	97.4%	2535
Total Responses	100.0%	260	100.0%	4647	100.0%	15982	100.0%	2604
A DACA student? (i.e., a student who has received Deferred Action for Childhood Arrivals)								
Yes	1.5%	4	4.1%	188	1.5%	246	2.0%	52
No	98.5%	257	95.9%	4447	98.5%	15739	98.0%	2550
Total Responses	100.0%	261	100.0%	4635	100.0%	15985	100.0%	2602
Is English your native language (the first language you learned to speak as a child)?								
Yes	78.3%	206	59.0%	2765	87.0%	13951	87.7%	2288
No	11.0%	29	22.2%	1042	7.0%	1130	6.1%	158
I learned both English and another language at the same time	10.6%	28	18.7%	877	5.9%	950	6.2%	163
Total Responses	100.0%	263	100.0%	4684	100.0%	16031	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.