

2014
NATIONAL
STUDENT
FINANCIAL
WELLNESS
STUDY

Texas A&M University

INSTITUTIONAL REPORT

NATIONAL STUDENT FINANCIAL WELLNESS STUDY



THE OHIO STATE UNIVERSITY

OFFICE OF STUDENT LIFE
COLLEGE OF EDUCATION AND HUMAN ECOLOGY

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INTRODUCTION

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

RESULTS

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

	Response Rate	Number of responses
Texas A&M University	4.8%	240
All Institutions	11.5%	18,795
Four-Year Public Institutions	11.7%	15,227
Four-Year Private Institutions	15.3%	1,869
Two-Year Public Institutions	7.9%	1,699

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

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

PARTICIPATING INSTITUTIONS

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

Two-Year Public

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

Four-Year Private

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

Four-Year Public

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

PERSONAL FINANCIAL MANAGEMENT

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I have a weekly or monthly budget that I follow.				
Never	10.0%	12.7%	13.9%	7.8%
Sometimes	39.6%	37.7%	36.0%	27.5%
Frequently	26.7%	28.8%	28.2%	31.9%
Always	23.8%	20.9%	22.0%	32.8%
Total Responses	240	14909	1861	1686
I track my spending in order to stay within my budget.				
Never	5.8%	7.3%	8.2%	5.7%
Sometimes	20.4%	26.1%	23.8%	20.8%
Frequently	40.4%	35.2%	36.5%	35.2%
Always	33.3%	31.4%	31.4%	38.4%
Total Responses	240	14879	1855	1679
I track all debit card transactions/ checks to balance my account.				
Never	2.9%	7.5%	6.6%	7.1%
Sometimes	19.2%	18.9%	18.6%	14.8%
Frequently	30.8%	29.9%	28.9%	27.2%
Always	47.1%	43.6%	45.9%	50.9%
Total Responses	240	14870	1854	1676
I pay my bills on time every month.				
Never	1.7%	2.0%	3.4%	1.7%
Sometimes	3.8%	6.3%	8.2%	13.2%
Frequently	18.1%	19.4%	21.1%	26.6%
Always	76.4%	72.3%	67.3%	58.4%
Total Responses	237	14845	1845	1676
I add to my savings on a regular basis.				
Never	23.4%	21.3%	18.4%	27.2%
Sometimes	40.6%	39.1%	39.5%	38.2%
Frequently	21.3%	19.6%	20.1%	14.7%
Always	14.6%	20.0%	22.0%	19.9%
Total Responses	239	14867	1854	1677
I rely on family members for financial advice.				
Strongly Disagree	6.3%	10.6%	9.2%	19.5%
Disagree	13.8%	17.0%	16.0%	26.0%
Agree	39.2%	42.2%	40.1%	39.5%
Strongly Agree	40.8%	30.2%	34.7%	15.0%
Total Responses	240	14919	1857	1685
I rely on friends for financial advice.				
Strongly Disagree	31.3%	30.4%	28.6%	35.8%
Disagree	43.8%	47.4%	49.1%	43.6%
Agree	24.2%	20.4%	20.0%	17.9%
Strongly Agree	0.8%	1.8%	2.2%	2.7%
Total Responses	240	14901	1854	1679
I am confident I can manage my finances.				
Strongly Disagree	0.0%	1.7%	1.7%	1.8%
Disagree	13.8%	12.7%	13.8%	9.8%
Agree	68.8%	60.1%	60.4%	56.3%
Strongly Agree	17.5%	25.4%	24.1%	32.0%
Total Responses	240	14899	1856	1681

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I manage my money well.				
Strongly Disagree	0.4%	1.7%	1.9%	2.4%
Disagree	13.3%	15.9%	16.3%	15.4%
Agree	70.8%	61.5%	60.3%	60.0%
Strongly Agree	15.4%	20.9%	21.5%	22.2%
Total Responses	240	14900	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	47.9%	46.8%	47.4%	34.5%
Strongly Agree	14.6%	17.2%	18.6%	11.9%
Total Responses	240	14904	1854	1680
I have enough money to participate in most activities that I enjoy.				
Strongly Disagree	8.4%	7.4%	6.8%	15.0%
Disagree	21.9%	24.5%	20.9%	33.0%
Agree	52.7%	51.0%	53.9%	40.3%
Strongly Agree	16.9%	17.1%	18.4%	11.7%
Total Responses	237	14832	1851	1673
I regularly spend more money than I have by using credit or borrowing.				
Strongly Disagree	59.0%	53.9%	53.0%	45.2%
Disagree	31.0%	30.6%	31.0%	35.3%
Agree	7.1%	12.5%	12.8%	16.5%
Strongly Agree	2.9%	3.0%	3.2%	2.9%
Total Responses	239	14887	1853	1676
In the past three months, I purchased something expensive that I wanted, but did not need.				
Strongly Disagree	31.8%	29.1%	29.8%	41.6%
Disagree	31.4%	32.3%	31.7%	30.8%
Agree	30.5%	29.7%	29.6%	21.2%
Strongly Agree	6.3%	8.8%	8.9%	6.3%
Total Responses	239	14896	1852	1677
Concerning my finances, I have met with a financial aid counselor.				
Never	59.8%	64.9%	53.4%	53.7%
During high school	9.6%	8.2%	8.3%	6.1%
During college	21.8%	21.2%	28.7%	35.4%
Both during high school and during college	8.8%	5.6%	9.6%	4.8%
Total Responses	239	14850	1845	1672
Concerning my finances, I have met with a financial counselor or advisor.				
Never	69.6%	73.1%	64.8%	62.5%
During high school	5.1%	6.6%	7.0%	4.5%
During college	20.3%	16.8%	22.7%	29.6%
Both during high school and during college	5.1%	3.4%	5.5%	3.4%
Total Responses	237	14799	1833	1665

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Concerning my finances, I have met with a peer counselor.				
Never	83.6%	82.1%	83.6%	80.9%
During high school	6.9%	8.5%	8.1%	9.0%
During college	5.2%	6.1%	5.2%	7.7%
Both during high school and during college	4.3%	3.3%	3.1%	2.4%
Total Responses	232	14740	1821	1641
Concerning my finances, I have met with a credit counselor.				
Never	90.0%	91.7%	90.7%	85.5%
During high school	3.9%	2.1%	2.4%	1.8%
During college	5.2%	5.5%	6.3%	12.0%
Both during high school and during college	0.9%	0.6%	0.5%	0.7%
Total Responses	231	14714	1820	1646
Concerning my finances, I have met with an investment advisor.				
Never	89.7%	89.1%	87.1%	85.9%
During high school	3.9%	2.3%	2.4%	1.4%
During college	6.0%	7.4%	9.2%	12.1%
Both during high school and during college	0.4%	1.2%	1.3%	0.6%
Total Responses	232	14720	1816	1637
Concerning my finances, I have met with an attorney.				
Never	95.3%	93.3%	91.4%	85.5%
During high school	0.0%	1.3%	1.3%	1.4%
During college	3.4%	4.7%	6.6%	12.2%
Both during high school and during college	1.3%	0.7%	0.8%	0.9%
Total Responses	232	14682	1816	1636
Concerning my finances, I have met with an insurance agent.				
Never	87.5%	81.5%	81.7%	69.7%
During high school	2.2%	3.1%	3.0%	2.9%
During college	8.6%	12.5%	12.6%	23.2%
Both during high school and during college	1.7%	2.9%	2.7%	4.2%
Total Responses	232	14708	1817	1637
Concerning my finances, I have met with a tax advisor or accountant.				
Never	91.8%	83.1%	83.1%	72.9%
During high school	1.7%	2.6%	2.4%	2.3%
During college	5.2%	11.3%	11.2%	20.8%
Both during high school and during college	1.3%	3.1%	3.3%	4.0%
Total Responses	231	14713	1816	1641
Concerning my finances, I have met with a banker or trust officer.				
Never	60.9%	64.1%	61.7%	65.3%
During high school	10.7%	9.1%	10.6%	5.5%
During college	14.6%	16.1%	17.0%	22.3%
Both during high school and during college	13.7%	10.6%	10.7%	6.9%
Total responses	233	14746	1828	1649

FINANCIAL SUPPORT

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Are you considered a financial dependent of your parent(s) or guardian(s)?				
No	18.6%	39.1%	35.3%	67.9%
Yes	81.4%	60.9%	64.7%	32.1%
Total Responses	204	13503	1669	1537
Are you financially responsible for a child or children?				
No	98.0%	88.9%	84.8%	60.9%
Yes	2.0%	11.1%	15.2%	39.1%
Total Responses	204	13515	1671	1538
Are you financially responsible for a spouse/partner?				
No	97.5%	88.7%	89.3%	78.6%
Yes	2.5%	11.3%	10.7%	21.4%
Total Responses	204	13511	1668	1532
Are you financially responsible for a family member(s) other than a spouse/partner or child?				
No	98.0%	97.1%	96.6%	92.2%
Yes	2.0%	2.9%	3.4%	7.8%
Total Responses	204	13495	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	52.9%	39.2%	32.5%	40.3%
Less than 25% of my total expenses	20.9%	20.5%	30.4%	13.7%
About 50% of my total expenses	15.0%	18.2%	17.8%	13.2%
About 75% of my total expenses	9.2%	15.3%	11.7%	15.4%
Completely	1.9%	6.8%	7.7%	17.3%
Total Responses	206	13553	1673	1535
Parents or other family members from their current income or past savings				
Not at all	23.8%	43.8%	39.7%	77.5%
Less than 25% of my total expenses	35.4%	26.8%	26.5%	10.7%
About 50% of my total expenses	14.1%	12.0%	14.1%	3.8%
About 75% of my total expenses	14.1%	9.7%	11.9%	3.7%
Completely	12.6%	7.6%	7.9%	4.3%
Total Responses	206	13488	1667	1522
Parents or other family members from loans taken out to assist me				
Not at all	81.1%	80.4%	73.2%	93.5%
Less than 25% of my total expenses	11.7%	10.8%	16.2%	3.9%
About 50% of my total expenses	5.8%	4.7%	6.3%	1.3%
About 75% of my total expenses	1.0%	2.8%	2.7%	0.7%
Completely	0.5%	1.4%	1.6%	0.7%
Total Responses	206	13466	1644	1529



	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Please indicate how much of your college/university expenses are paid for by the following sources:				
Scholarships or grants that don't need to be repaid				
Not at all	20.0%	21.6%	14.7%	34.3%
Less than 25% of my total expenses	43.4%	39.9%	38.3%	24.8%
About 50% of my total expenses	13.7%	17.2%	25.3%	13.6%
About 75% of my total expenses	16.1%	13.9%	16.8%	10.2%
Completely	6.8%	7.4%	4.9%	17.2%
Total Responses	205	13525	1670	1535
Money from my current job				
Not at all	57.3%	40.3%	47.7%	42.9%
Less than 25% of my total expenses	34.0%	41.6%	39.9%	29.4%
About 50% of my total expenses	5.3%	8.9%	5.0%	9.3%
About 75% of my total expenses	1.9%	5.0%	3.7%	7.6%
Completely	1.5%	4.3%	3.7%	10.8%
Total Responses	206	13475	1665	1530
Money from my savings				
Not at all	49.5%	50.9%	56.3%	66.0%
Less than 25% of my total expenses	40.2%	36.1%	34.7%	20.2%
About 50% of my total expenses	7.4%	6.7%	4.1%	5.7%
About 75% of my total expenses	2.5%	3.3%	2.6%	2.6%
Completely	0.5%	2.9%	2.3%	5.6%
Total Responses	204	13472	1657	1520
Money borrowed from family or friends				
Not at all	88.3%	86.6%	87.7%	87.6%
Less than 25% of my total expenses	8.8%	9.8%	8.8%	8.3%
About 50% of my total expenses	0.5%	1.8%	2.2%	2.0%
About 75% of my total expenses	1.0%	1.0%	0.7%	0.9%
Completely	1.5%	0.8%	0.7%	1.2%
Total Responses	205	13494	1667	1532
Credit cards				
Not at all	86.3%	85.3%	87.8%	83.2%
Less than 25% of my total expenses	11.2%	11.5%	9.3%	11.6%
About 50% of my total expenses	1.5%	1.6%	1.7%	2.5%
About 75% of my total expenses	0.0%	0.8%	0.4%	1.1%
Completely	1.0%	0.8%	0.7%	1.5%
Total Responses	205	13484	1663	1530

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Although you may use multiple sources of funding for each item, please list the primary source of funding for each expense during the current academic term:				
Tuition				
Student loans	25.2%	35.5%	33.8%	37.0%
Parents and/or family	33.0%	20.0%	22.7%	7.5%
Scholarships and/or grants	36.9%	34.8%	36.9%	35.7%
Current employment	0.0%	3.8%	2.0%	9.8%
Personal savings	2.9%	3.2%	1.5%	4.8%
Credit card	0.0%	0.3%	0.4%	0.8%
Other	1.9%	1.9%	2.0%	3.2%
N/A	0.0%	0.4%	0.8%	1.2%
Total Responses	206	13594	1677	1545
Housing				
Student loans	11.2%	16.7%	15.7%	8.9%
Parents and/or family	46.3%	32.5%	34.1%	23.8%
Scholarships and/or grants	21.0%	9.5%	14.6%	1.3%
Current employment	11.7%	24.5%	19.0%	40.1%
Personal savings	5.9%	6.4%	3.7%	3.6%
Credit card	0.0%	0.2%	0.1%	0.2%
Other	2.4%	3.1%	2.3%	8.3%
N/A	1.5%	7.1%	10.4%	13.7%
Total Responses	205	13568	1670	1535
Books				
Student loans	15.2%	17.4%	16.0%	30.2%
Parents and/or family	32.4%	22.9%	30.4%	6.8%
Scholarships and/or grants	21.6%	16.9%	10.0%	29.2%
Current employment	10.3%	20.5%	16.5%	19.3%
Personal savings	15.2%	16.8%	21.2%	7.6%
Credit card	2.9%	2.9%	3.6%	3.6%
Other	1.5%	1.8%	1.2%	2.5%
N/A	1.0%	0.8%	1.1%	0.8%
Total Responses	204	13578	1677	1541
Food				
Student loans	7.3%	7.2%	6.5%	6.1%
Parents and/or family	38.3%	24.2%	28.5%	15.5%
Scholarships and/or grants	7.8%	4.5%	5.4%	1.1%
Current employment	25.2%	43.0%	37.1%	53.4%
Personal savings	15.5%	14.3%	14.9%	6.6%
Credit card	2.9%	2.1%	2.2%	1.7%
Other	2.9%	3.5%	2.8%	11.2%
N/A	0.0%	1.2%	2.6%	4.4%
Total Responses	206	13565	1673	1538

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Although you may use multiple sources of funding for each item, please list the primary source of funding for each expense during the current academic term:				
Entertainment				
Student loans	2.9%	2.5%	0.8%	3.1%
Parents and/or family	19.1%	10.6%	12.1%	7.3%
Scholarships and/or grants	3.9%	1.2%	0.6%	0.4%
Current employment	30.4%	49.1%	44.0%	55.4%
Personal savings	33.8%	26.2%	30.1%	10.5%
Credit card	3.4%	3.6%	3.8%	3.9%
Other	2.9%	2.6%	2.1%	6.0%
N/A	3.4%	4.2%	6.4%	13.4%
Total Responses	204	13557	1675	1530
Apparel				
Student loans	2.0%	2.8%	1.1%	4.6%
Parents and/or family	33.8%	17.3%	19.8%	9.2%
Scholarships and/or grants	3.9%	1.3%	0.3%	0.7%
Current employment	24.5%	44.8%	39.8%	54.9%
Personal savings	25.5%	22.3%	25.9%	10.0%
Credit card	3.4%	4.1%	4.4%	5.0%
Other	2.5%	2.4%	2.6%	6.5%
N/A	4.4%	5.0%	6.2%	9.2%
Total Responses	204	13549	1670	1529
Expenses for family				
Student loans	1.5%	2.9%	0.8%	5.3%
Parents and/or family	36.6%	20.5%	26.4%	13.1%
Scholarships and/or grants	3.5%	1.1%	0.2%	0.8%
Current employment	12.9%	30.7%	28.1%	47.4%
Personal savings	14.9%	13.0%	12.9%	6.6%
Credit card	2.5%	2.0%	2.0%	2.6%
Other	3.0%	2.4%	2.0%	6.7%
N/A	25.2%	27.3%	27.5%	17.5%
Total Responses	202	13487	1660	1532
Transportation				
Student loans	4.9%	5.0%	3.7%	10.0%
Parents and/or family	38.2%	21.7%	25.3%	10.1%
Scholarships and/or grants	3.9%	2.7%	2.2%	2.7%
Current employment	24.0%	41.9%	35.3%	55.1%
Personal savings	13.2%	17.1%	17.9%	8.8%
Credit card	4.4%	2.6%	3.2%	2.8%
Other	2.0%	2.7%	2.7%	6.8%
N/A	9.3%	6.2%	9.7%	3.6%
Total Responses	204	13557	1667	1540



FINANCIAL SOCIALIZATION

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Prior to college/university:				
My parent(s) or guardian(s) were comfortable talking about money with me.				
Strongly disagree	2.5%	6.5%	7.3%	13.7%
Disagree	12.6%	13.9%	12.6%	17.1%
Agree	46.7%	42.4%	43.5%	42.6%
Strongly agree	38.2%	37.1%	36.6%	26.6%
Total Responses	199	13011	1606	1466
My parent(s) or guardian(s) told me what I needed to know about money management.				
Strongly disagree	5.5%	9.1%	8.1%	17.5%
Disagree	15.1%	19.6%	19.0%	23.7%
Agree	46.7%	44.2%	44.9%	39.6%
Strongly agree	32.7%	27.1%	28.0%	19.2%
Total Responses	199	13007	1605	1466
My parent(s) or guardian(s) were role models of sound financial management.				
Strongly disagree	10.1%	11.6%	11.3%	19.7%
Disagree	12.1%	17.9%	17.3%	25.3%
Agree	42.2%	37.4%	38.2%	34.0%
Strongly agree	35.7%	33.1%	33.2%	20.9%
Total Responses	199	12995	1606	1461
Prior to college/university:				
Did you ever receive an allowance as a child (age 12 or younger)?				
No	57.8%	57.5%	53.1%	57.9%
Yes	42.2%	42.5%	46.9%	42.1%
Total Responses	199	13046	1613	1475
Did you ever receive an allowance as a teenager (age 13 or older)?				
No	60.3%	64.3%	58.4%	60.9%
Yes	39.7%	35.7%	41.6%	39.1%
Total Responses	199	13039	1611	1474
Did you work for pay while in high school?				
No	35.7%	24.9%	30.6%	20.9%
Yes	64.3%	75.1%	69.4%	79.1%
Total Responses	199	13047	1613	1474
Did your parents or guardians encourage you to save money?				
No	8.5%	12.6%	12.7%	25.2%
Yes	91.5%	87.4%	87.3%	74.8%
Total Responses	199	13040	1612	1475
Did your parents or guardians encourage you to open a bank account?				
No	9.5%	11.3%	12.4%	21.5%
Yes	90.5%	88.7%	87.6%	78.5%
Total Responses	199	13042	1613	1471

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Prior to college/university:				
Did your parents or guardians encourage you to invest your money?				
No	69.8%	69.7%	68.5%	72.5%
Yes	30.2%	30.3%	31.5%	27.5%
Total Responses	199	13032	1611	1473
Did you attend personal finance classes/ workshops while in high school?				
No	80.6%	67.7%	74.7%	76.7%
Yes, one-time event(s)	11.2%	18.0%	14.8%	15.4%
Yes, term long course(s) or repeated sessions	8.2%	14.2%	10.5%	7.9%
Total Responses	196	12981	1599	1464
Have you attended personal finance classes/ workshops while in college/university?				
No	69.9%	76.7%	78.1%	81.4%
Yes, one-time event(s)	27.6%	15.3%	16.2%	13.1%
Yes, term long course(s) or repeated sessions	2.6%	8.0%	5.8%	5.5%
Total Responses	196	12990	1595	1462

CREDIT CARDS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How many credit cards do you currently have?¹				
0	41.2%	43.8%	43.5%	41.3%
1	45.7%	32.8%	31.9%	22.0%
2	8.5%	12.1%	10.9%	14.1%
3	2.5%	5.0%	5.2%	8.8%
4	2.0%	2.4%	3.0%	4.0%
5	0.0%	1.2%	1.9%	2.9%
6 or more	0.0%	2.8%	3.6%	6.9%
Total Responses	199	13064	1613	1478
When you get a credit card bill, do you usually:				
Make the monthly minimum payment	8.5%	11.5%	11.1%	18.7%
Pay more than the monthly minimum, but not the full balance	24.8%	28.7%	30.3%	46.1%
Pay the full balance	47.9%	49.5%	42.7%	32.6%
Someone else pays my bill	18.8%	10.3%	16.0%	2.7%
Total Responses	117	7322	912	857

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

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What is the typical balance left on your credit cards after making monthly payments?²				
\$0	9.8%	8.7%	7.1%	3.1%
\$1-\$499	45.9%	40.4%	35.1%	47.7%
\$500-\$999	11.5%	14.4%	15.8%	16.8%
\$1,000-\$1,499	6.6%	8.1%	6.2%	7.3%
\$1,500-\$1,999	3.3%	4.2%	2.3%	3.7%
\$2,000-\$2,499	0.0%	2.8%	2.7%	3.0%
\$2,500-\$2,999	1.6%	1.8%	1.9%	1.9%
\$3,000+	0.0%	8.2%	8.5%	10.0%
Don't know	21.3%	11.6%	20.3%	6.5%
Total Responses	61	3676	518	572
How much credit card debt do you expect to have at the time you graduate?				
\$0	67.5%	54.4%	50.8%	35.8%
\$1-\$499	15.4%	14.0%	10.9%	16.4%
\$500-\$999	3.4%	6.3%	6.6%	10.9%
\$1,000-\$1,499	4.3%	3.9%	3.1%	4.8%
\$1,500-\$1,999	2.6%	2.2%	1.9%	3.1%
\$2,000-\$2,499	0.0%	1.7%	0.8%	2.1%
\$2,500-\$2,999	0.0%	1.0%	1.3%	1.9%
\$3,000+	0.0%	7.0%	10.3%	12.8%
Don't know	6.8%	9.6%	14.3%	12.3%
Total Responses	117	7314	905	861

STUDENT LOANS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Do you now or have you ever had a student loan to pay for your college?³				
Yes	49.7%	63.4%	70.1%	65.7%
No	49.7%	35.3%	27.7%	33.5%
Don't know	0.5%	1.4%	2.2%	0.8%
Total Responses	199	13022	1603	1469
Which best describes your student loans?				
Federal (e.g. Perkins, Stafford)	70.4%	71.3%	64.5%	76.5%
Private (e.g. from a bank, from a credit union)	1.0%	4.1%	3.8%	2.6%
Both federal and private	20.4%	19.3%	24.4%	14.7%
Don't know	8.2%	5.3%	7.3%	6.1%
Total Responses	98	8165	1108	944

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

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

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How much student loan money have you borrowed up to this point in time?				
\$1-\$9,999	35.7%	31.4%	28.1%	40.4%
\$10,000-\$19,999	29.6%	24.5%	25.1%	26.5%
\$20,000-\$29,999	13.3%	16.2%	17.3%	11.7%
\$30,000-\$39,999	5.1%	9.6%	9.0%	7.9%
\$40,000-\$49,999	4.1%	5.4%	5.5%	3.9%
\$50,000-\$59,999	6.1%	3.5%	3.6%	2.5%
\$60,000-\$79,999	2.0%	2.7%	2.4%	2.3%
\$80,000-\$99,999	0.0%	1.0%	1.2%	0.7%
\$100,000+	0.0%	0.6%	0.2%	0.5%
Don't know	4.1%	5.1%	7.8%	3.4%
Total Responses	98	8150	1105	947
How much student loan debt do you expect to have accumulated when you complete your current degree?				
\$1-\$9,999	16.3%	13.3%	10.3%	18.2%
\$10,000-\$19,999	18.4%	16.1%	14.3%	22.1%
\$20,000-\$29,999	25.5%	18.0%	19.9%	15.1%
\$30,000-\$39,999	7.1%	14.1%	12.0%	12.0%
\$40,000-\$49,999	11.2%	10.3%	12.7%	7.2%
\$50,000-\$59,999	5.1%	7.3%	8.3%	7.5%
\$60,000-\$79,999	6.1%	7.0%	6.6%	4.7%
\$80,000-\$99,999	4.1%	3.8%	5.0%	2.0%
\$100,000+	0.0%	3.3%	3.6%	1.6%
Don't know	6.1%	6.8%	7.2%	9.5%
Total Responses	98	8150	1104	944
Do you know what your student loan monthly payment will be when you graduate?				
Yes, I have a good idea	32.0%	22.0%	18.7%	32.1%
I have an approximate idea	36.1%	36.0%	36.8%	33.9%
No, I do not have a good idea	32.0%	42.1%	44.4%	34.0%
Total Responses	97	8155	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	23.5%	27.3%	29.6%	30.5%
Use my budget and borrow only what I think I will need	57.1%	54.5%	46.6%	45.9%
Try to borrow as little as possible	63.3%	51.2%	53.0%	40.3%
Consider the total amount of debt I will graduate with	51.0%	36.8%	37.5%	28.7%
Consider the amounts I have borrowed in the past	41.8%	32.4%	28.2%	23.7%
Total Responses	98	8152	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	56.7%	57.2%	43.4%	69.3%
Consult with a parent, guardian, or family member to determine how much I will need to borrow	54.6%	51.8%	55.5%	19.0%
Consult with a financial aid counselor to determine how much I will need to borrow	13.4%	12.4%	26.3%	18.4%
Use information obtained from the internet to determine how much I will need to borrow	24.7%	14.8%	12.6%	13.4%
Total Responses	97	8107	1095	937

NATIONAL STUDENT FINANCIAL WELLNESS STUDY



ENTRANCE COUNSELING FOR LOANS⁴

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Do you remember completing the entrance counseling for your student loan? ⁵				
Yes	71.4%	67.2%	63.2%	77.5%
No	28.6%	32.8%	36.8%	22.5%
Total Responses	98	8149	1106	941
Regarding your entrance counseling for your student loan: Was it helpful?				
No	22.9%	21.1%	18.6%	17.4%
Somewhat	54.3%	57.5%	58.0%	49.4%
Yes	22.9%	21.4%	23.4%	33.2%
Total Responses	70	5431	693	725
Did it help you decide how much money to borrow?				
No	52.2%	49.8%	46.3%	39.6%
Somewhat	29.0%	35.1%	36.5%	32.6%
Yes	18.8%	15.1%	17.1%	27.8%
Total Responses	69	5439	695	724
Did it help you understand the general terms of you loan?				
No	5.7%	11.1%	9.9%	10.7%
Somewhat	30.0%	40.4%	40.1%	31.0%
Yes	64.3%	48.5%	50.0%	58.3%
Total Responses	70	5445	696	726
Did it help you understand your different repayment options?				
No	10.0%	17.1%	15.8%	13.8%
Somewhat	35.7%	41.6%	43.7%	35.0%
Yes	54.3%	41.3%	40.5%	51.2%
Total Responses	70	5439	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

	Your Institution	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	51.0%	63.2%	65.2%	73.6%
No	46.0%	33.2%	30.3%	24.0%
Don't know	3.0%	3.5%	4.5%	2.4%
Total Responses	198	12849	1569	1439
After graduation, I will be able to pay off any debt acquired while I was a student.				
Strongly disagree	4.0%	5.7%	7.3%	8.4%
Disagree	6.1%	11.6%	13.2%	13.7%
Agree	41.4%	44.9%	47.5%	44.6%
Strongly agree	18.7%	19.3%	14.9%	19.8%
N/A, I won't acquire debt as a student	29.8%	18.5%	17.1%	13.6%
Total Responses	198	12849	1570	1436

FINANCE-RELATED STRESS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
I feel stressed about my personal finances in general.				
Strongly disagree	9.7%	6.4%	7.1%	5.0%
Disagree	23.5%	21.6%	22.6%	18.9%
Agree	37.2%	41.8%	41.8%	41.5%
Strongly agree	29.6%	30.2%	28.5%	34.6%
Total Responses	196	12443	1511	1376
I worry about being able to pay my current monthly expenses.				
Strongly disagree	13.8%	12.6%	14.0%	9.4%
Disagree	45.1%	37.8%	39.4%	26.5%
Agree	23.1%	30.2%	29.1%	36.7%
Strongly agree	17.9%	19.4%	17.5%	27.4%
Total Responses	195	12440	1510	1373
I worry about having enough money to pay for school.				
Strongly disagree	15.4%	12.4%	13.4%	11.0%
Disagree	26.2%	28.3%	27.5%	23.5%
Agree	24.1%	31.5%	32.1%	33.0%
Strongly agree	34.4%	27.8%	27.0%	32.5%
Total Responses	195	12426	1510	1374
When I think about my financial situation, I am optimistic about the future.				
Strongly disagree	4.1%	6.7%	6.6%	7.3%
Disagree	23.0%	26.2%	26.7%	24.4%
Agree	55.6%	52.6%	53.3%	52.2%
Strongly agree	17.3%	14.5%	13.5%	16.1%
Total Responses	196	12433	1509	1375

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
After graduation, I will be able to support myself financially.				
Strongly disagree	3.1%	3.7%	4.3%	3.2%
Disagree	14.8%	18.5%	22.7%	14.3%
Agree	60.2%	59.4%	59.9%	58.1%
Strongly agree	21.9%	18.4%	13.1%	24.4%
Total Responses	196	12416	1506	1378
I think that the cost of college or university is a good investment for my financial future.				
Strongly disagree	2.6%	5.7%	5.5%	5.8%
Disagree	13.8%	15.8%	13.1%	13.8%
Agree	54.1%	53.7%	55.8%	51.9%
Strongly agree	29.6%	24.7%	25.6%	28.6%
Total Responses	196	12418	1508	1371
How much stress does the student loan debt you are accruing cause you?				
None	18.5%	13.4%	12.7%	14.6%
Small amount	8.7%	12.7%	15.0%	14.7%
Medium amount	17.4%	20.7%	23.1%	20.5%
Large amount	15.9%	19.0%	19.7%	17.2%
Extreme amount	8.7%	13.2%	13.9%	13.0%
N/A	30.8%	21.0%	15.5%	19.9%
Total Responses	195	12394	1509	1374
How much stress does the credit card debt you are accruing cause you?				
None	28.2%	31.7%	32.4%	26.8%
Small amount	15.9%	12.7%	11.9%	14.5%
Medium amount	7.2%	9.0%	9.2%	13.5%
Large amount	3.6%	6.5%	7.0%	10.8%
Extreme amount	3.6%	5.1%	4.5%	7.2%
N/A	41.5%	35.0%	35.0%	27.2%
Total Responses	195	12390	1507	1373
How much stress does the total amount of money you owe cause you?				
None	14.9%	11.5%	11.7%	11.2%
Small amount	16.5%	14.3%	16.7%	13.2%
Medium amount	20.6%	22.1%	20.2%	22.2%
Large amount	11.3%	19.8%	21.5%	21.1%
Extreme amount	15.5%	17.4%	17.7%	21.6%
N/A	21.1%	14.9%	12.2%	10.8%
Total Responses	194	12393	1504	1372
Has the amount of money you owe ever caused you to neglect your academic studies?				
Never	42.9%	53.0%	61.5%	55.5%
Sometimes	23.5%	25.9%	21.4%	25.1%
Frequently	12.2%	7.7%	5.5%	8.6%
N/A	21.4%	13.4%	11.5%	10.8%
Total Responses	196	12428	1503	1376

	Your Institution	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	55.1%	57.0%	69.3%	50.0%
Sometimes	14.3%	20.3%	14.4%	25.7%
Frequently	7.1%	9.2%	4.5%	13.5%
N/A	23.5%	13.6%	11.8%	10.7%
Total Responses	196	12425	1504	1375
Has the amount of money you owe ever caused you to consider taking a break from college/university?				
Never	44.4%	46.2%	52.9%	43.3%
Sometimes	19.4%	25.5%	23.5%	26.7%
Frequently	14.3%	15.6%	13.2%	19.8%
N/A	21.9%	12.7%	10.4%	10.3%
Total Responses	196	12423	1504	1373
Has the amount of money you owe ever caused you to consider dropping out of college/university?				
Never	57.1%	58.9%	62.9%	55.7%
Sometimes	10.2%	17.9%	17.2%	20.6%
Frequently	10.2%	10.3%	9.1%	13.3%
N/A	22.4%	12.9%	10.8%	10.3%
Total Responses	196	12411	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	6.1%	15.3%	10.8%	28.6%
Dropped out of college/university	1.0%	5.2%	5.5%	11.0%
Transferred to a different institution	6.1%	13.1%	12.3%	16.1%
Total Responses	196	12507	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	40.2%	40.6%	45.2%	41.5%
A little	16.5%	21.3%	17.7%	18.3%
Some	20.6%	20.0%	19.3%	19.8%
A lot	22.7%	18.0%	17.8%	20.4%
Total Responses	97	7771	1046	893
Post-college career selection				
None	18.8%	22.2%	24.0%	31.1%
A little	16.7%	18.5%	19.7%	18.6%
Some	33.3%	26.4%	25.5%	22.8%
A lot	31.3%	32.9%	30.8%	27.6%
Total Responses	96	7746	1042	882
To pursue a professional degree (e.g. MD, DDS, JD)				
None	27.8%	31.4%	30.2%	34.1%
A little	16.5%	15.3%	13.3%	15.1%
Some	19.6%	19.1%	21.7%	16.6%
A lot	36.1%	34.2%	34.8%	34.2%
Total Responses	97	7736	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.

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How much does the amount of student load debt you expect to graduate with influence you decisions about the following:				
To pursue a graduate degree (e.g. MBA, MA, MS, PHD)				
None	20.8%	22.5%	19.4%	29.3%
A little	19.8%	16.5%	14.8%	13.9%
Some	20.8%	21.4%	25.2%	19.2%
A lot	38.5%	39.6%	40.5%	37.6%
Total Responses	96	7729	1039	884
To assume additional consumer debt in the future (e.g. home mortgage, car loan)				
None	15.5%	19.4%	19.8%	24.7%
A little	18.6%	20.9%	19.3%	19.5%
Some	29.9%	26.8%	25.6%	22.9%
A lot	36.1%	32.9%	35.4%	32.8%
Total Responses	97	7747	1043	881

COST OF COLLEGE

	Your Institution	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	64.4%	69.9%	63.2%	82.4%
No	35.6%	30.1%	36.8%	17.6%
Total Responses	194	12455	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	9.1%	13.2%	12.8%	14.5%
A little	24.0%	24.1%	21.7%	16.7%
Some	30.6%	27.3%	26.8%	22.3%
A lot	36.4%	35.5%	38.7%	46.4%
Total Responses	121	8451	922	1094
AFTER considering financial assistance that DOES NOT have to be repaid (e.g. scholarships, grants, and awards)				
None	10.7%	14.6%	8.5%	20.4%
A little	18.2%	17.8%	13.7%	15.1%
Some	33.9%	28.1%	28.2%	22.5%
A lot	37.2%	39.6%	49.6%	42.0%
Total Responses	121	8437	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.

	Your Institution	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	14.0%	15.0%	10.8%	18.2%
A little	17.4%	18.0%	15.1%	15.4%
Some	39.7%	31.0%	30.7%	24.4%
A lot	28.9%	36.0%	43.4%	42.0%
Total Responses	121	8421	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	8.9%	7.9%	7.0%	13.1%
\$1-\$9,999	11.1%	15.6%	11.4%	21.1%
\$10,000-\$19,999	16.3%	16.2%	13.8%	19.0%
\$20,000-\$29,999	16.3%	14.3%	14.8%	14.4%
\$30,000-\$39,999	12.1%	10.3%	9.4%	6.7%
\$40,000-\$49,999	8.4%	8.4%	7.9%	4.3%
\$50,000-\$59,999	5.3%	6.1%	6.7%	3.6%
\$60,000-\$79,999	4.7%	3.6%	3.2%	1.8%
\$80,000-\$99,999	1.6%	2.3%	3.0%	1.3%
\$100,000+	2.1%	2.6%	4.0%	1.7%
Don't know	13.2%	12.7%	18.9%	12.9%
Total Responses	190	12314	1490	1358

ACADEMIC PLANS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What type of degree are you currently pursuing?				
2-year (associate's degree)	0.5%	1.6%	2.5%	66.2%
4-year (bachelor's degree)	96.3%	94.3%	94.1%	26.4%
Other (e.g. non-degree seeking)	3.2%	4.1%	3.4%	7.4%
Total Responses	190	12310	1491	1356
From start to finish, how long do you expect to take to complete your current degree?				
2 years	0.0%	5.7%	12.3%	24.1%
3 years	7.4%	7.2%	10.2%	26.4%
4 years	62.6%	48.0%	59.4%	22.5%
5 years	22.1%	25.5%	10.6%	11.5%
More than 5 years	7.9%	13.2%	7.2%	12.2%
N/A, non-degree seeking	0.0%	0.3%	0.4%	3.2%
Total Responses	190	12312	1491	1359



	Your Institution	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	21.6%	22.5%	11.5%	11.2%
Changed institutions	15.7%	9.9%	17.9%	3.3%
Wanted to earn multiple majors, a minor, or a certificate	7.8%	10.9%	7.2%	4.4%
My program requires more than the average completion time	7.8%	9.2%	9.4%	8.4%
Had to take fewer classes in order to work more	3.9%	16.1%	14.9%	32.0%
Could not afford to pay tuition	0.0%	3.7%	3.8%	5.1%
Could not get into the courses I needed	2.0%	2.6%	3.4%	3.0%
Was delayed getting accepted to my college/major	5.9%	2.1%	2.6%	2.7%
Had to drop or re-take courses because of academic trouble	15.7%	6.8%	7.7%	6.4%
Participated in an internship, co-op, or other work experience	5.9%	2.2%	3.0%	0.6%
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organizations, service learning)	5.9%	1.7%	1.3%	0.4%
Illness	0.0%	1.8%	3.4%	2.7%
Other	7.8%	10.5%	14.0%	19.8%
Total Responses	51	4517	235	787
What is the SECOND most important reason that you are taking extra time to complete your degree?⁸				
Changed my major	2.0%	12.7%	13.8%	10.2%
Changed institutions	4.0%	10.8%	11.6%	5.2%
Wanted to earn multiple majors, a minor, or a certificate	16.0%	10.9%	11.1%	5.1%
My program requires more than the average completion time	12.0%	8.8%	6.2%	6.9%
Had to take fewer classes in order to work more	12.0%	11.8%	10.2%	17.8%
Could not afford to pay tuition	4.0%	5.9%	7.1%	10.7%
Could not get into the courses I needed	8.0%	6.6%	3.6%	9.2%
Was delayed getting accepted to my college/major	4.0%	2.5%	2.2%	3.8%
Had to drop or re-take courses because of academic trouble	16.0%	11.3%	12.9%	9.8%
Participated in an internship, co-op, or other work experience	6.0%	3.4%	4.0%	1.6%
Wanted to take advantage of co-curricular opportunities (e.g., study abroad, student organizations, service learning)	6.0%	3.6%	3.6%	1.7%
Illness	4.0%	2.0%	2.7%	3.8%
Other	6.0%	9.6%	11.1%	14.2%
Total Responses	50	4398	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	8.1%	7.1%	7.1%	6.0%
Somewhat important	14.1%	20.1%	21.1%	18.9%
Moderately important	14.6%	21.8%	24.6%	19.3%
Very important	63.2%	51.1%	47.2%	55.8%
Total Responses	185	12114	1466	1340
Graduate on time, or as soon as possible				
Not at all important	2.2%	3.2%	2.4%	3.7%
Somewhat important	9.7%	12.1%	8.0%	11.8%
Moderately important	30.8%	23.9%	17.0%	23.1%
Very important	57.3%	60.8%	72.6%	61.4%
Total Responses	185	12110	1464	1340

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

	Your Institution	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	0.5%	1.7%	1.8%	1.9%
Somewhat important	8.7%	11.4%	9.2%	9.1%
Moderately important	34.2%	28.3%	26.4%	28.2%
Very important	56.5%	58.6%	62.7%	60.8%
Total Responses	184	12102	1463	1335
Take advantage of multiple opportunities (e.g., double major, study abroad, internships, student organizations)				
Not at all important	6.0%	13.8%	13.0%	25.3%
Somewhat important	21.3%	23.6%	19.8%	26.8%
Moderately important	24.6%	26.8%	24.1%	21.1%
Very important	48.1%	35.9%	43.1%	26.8%
Total Responses	183	12101	1467	1334
Get accepted to graduate or professional school				
Not at all important	24.9%	22.2%	20.5%	28.1%
Somewhat important	17.3%	20.2%	21.2%	21.3%
Moderately important	16.2%	18.7%	19.1%	19.2%
Very important	41.6%	39.0%	39.2%	31.3%
Total Responses	185	12100	1464	1331
Be prepared for the job market				
Not at all important	0.0%	1.4%	1.7%	2.1%
Somewhat important	4.3%	4.8%	4.9%	3.4%
Moderately important	17.8%	18.4%	15.3%	12.8%
Very important	77.8%	75.5%	78.1%	81.6%
Total Responses	185	12100	1461	1335
Earn a high starting salary				
Not at all important	3.2%	3.7%	5.1%	3.7%
Somewhat important	14.6%	16.3%	15.2%	11.3%
Moderately important	35.1%	33.8%	31.9%	28.6%
Very important	47.0%	46.2%	47.8%	56.5%
Total Responses	185	12092	1460	1332
Do you plan to attend graduate school?				
Yes, I plan to begin immediately after completing my undergraduate degree	30.8%	30.1%	28.9%	26.7%
Yes, I plan to begin a few years after completing my undergraduate degree	16.8%	21.9%	21.8%	13.1%
No	27.0%	19.0%	17.1%	23.3%
Have not decided/ Don't know	25.4%	29.0%	32.2%	36.8%
Total Responses	185	12118	1471	1347
What is the highest degree you plan to obtain?				
Associate's degree	0.0%	0.6%	1.0%	17.9%
Bachelor's degree	31.5%	32.4%	29.7%	38.4%
Master's degree	37.5%	39.1%	40.3%	26.2%
Professional degree (e.g. MD, DDS, JD)	10.3%	10.6%	10.3%	5.9%
Doctoral degree (e.g. PhD, EdD, DMA)	19.0%	16.1%	17.1%	8.0%
Other (e.g. non-degree seeking coursework)	1.6%	1.2%	1.6%	3.6%
Total Responses	184	12120	1469	1345

FINANCIAL KNOWLEDGE

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

	Your Institution	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	10.1%	10.3%	10.9%	12.5%
Exactly the same as today	6.7%	9.1%	9.2%	12.9%
Less than today*	63.7%	59.3%	53.1%	52.2%
Don't know	19.6%	21.2%	26.9%	22.4%
Total Responses	179	11762	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*	85.4%	79.0%	76.4%	75.6%
Exactly \$102	3.9%	5.4%	5.0%	6.0%
Less than \$102	1.1%	3.7%	3.2%	4.0%
Don't know	9.6%	11.9%	15.4%	14.4%
Total Responses	178	11726	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*	80.9%	79.4%	73.7%	77.3%
20-year repayment option	3.4%	2.6%	2.5%	2.1%
30-year repayment option	7.9%	7.7%	9.2%	8.9%
Don't know	7.9%	10.3%	14.6%	11.7%
Total Responses	178	11712	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%	0.6%	0.7%	0.5%	0.5%
90-99%	3.9%	5.7%	5.1%	5.2%
80-89%	31.5%	34.1%	30.3%	32.3%
70-79%*	43.8%	43.0%	43.0%	46.5%
Don't know	20.2%	16.5%	21.2%	15.4%
Total Responses	178	11709	1418	1279

	Your Institution	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*	50.0%	50.8%	52.9%	57.3%
New credit	3.4%	4.6%	4.2%	4.5%
Types of credit used	5.6%	10.9%	8.0%	10.2%
Length of credit history	38.2%	35.8%	32.8%	35.7%
Payment history*	73.0%	74.2%	71.0%	76.0%
Don't know	17.4%	15.7%	18.3%	11.8%
Selected both correct answers	39.3%	37.2%	39.0%	40.5%
Total Responses	178	11730	1419	1280

DEMOGRAPHICS

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
What is your employment status during the academic year?				
Employed full-time	5.0%	14.5%	20.9%	35.1%
Employed part-time	40.0%	55.4%	51.9%	39.8%
Not employed	55.0%	30.0%	27.3%	25.1%
Total Responses	180	11824	1434	1292
How many hours do you typically work, on average, during the academic year?⁹				
1-5	4.9%	5.0%	8.5%	1.6%
6-10	21.0%	14.2%	22.7%	3.6%
11-15	12.3%	16.0%	15.1%	6.3%
16-20	30.9%	19.9%	12.1%	12.3%
21-25	16.0%	13.9%	8.3%	11.8%
26-30	0.0%	9.2%	5.4%	13.5%
31-35	3.7%	5.7%	2.8%	10.0%
36-40	7.4%	8.9%	13.0%	23.1%
Over 40	3.7%	7.0%	12.2%	17.9%
Total Responses	81	8246	1040	963
Where do you work?⁹				
On-campus	36.3%	27.2%	34.3%	5.2%
Off-campus	56.3%	63.0%	53.9%	91.8%
Both on-campus and off-campus	7.5%	9.8%	11.8%	3.0%
Total Responses	80	8236	1035	962
What is the highest level of education your mother/guardian 1 has obtained?				
Less than high school	5.0%	5.4%	5.1%	11.6%
High school diploma or the equivalent (e.g. GED)	16.7%	20.6%	21.5%	37.4%
Attended college but did not earn a degree	15.0%	16.3%	13.4%	17.7%
Associate's degree (including occupational or academic)	11.7%	14.3%	13.0%	13.4%
Bachelor's degree	32.8%	27.8%	27.6%	12.4%
Master's degree	13.3%	11.6%	13.4%	4.4%
Professional degree (e.g. MD, DDS, JD)	3.9%	1.9%	2.5%	0.7%
Doctorate (e.g. PhD, EdD)	1.1%	1.2%	2.3%	0.5%
Don't know	0.6%	1.0%	1.3%	1.9%
Total Responses	180	11785	1425	1281

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

	Your Institution	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	5.6%	6.2%	7.2%	14.1%
High school diploma or the equivalent (e.g. GED)	21.1%	22.7%	23.2%	35.4%
Attended college but did not earn a degree	15.0%	13.8%	11.5%	15.6%
Associate's degree (including occupational or academic degrees)	6.1%	10.3%	10.1%	9.5%
Bachelor's degree	28.9%	25.6%	24.4%	11.8%
Master's degree	13.3%	12.1%	12.4%	5.7%
Professional degree (e.g. MD, DDS, JD)	4.4%	3.4%	4.1%	0.7%
Doctorate (e.g. PhD, EdD)	3.9%	3.1%	3.5%	1.0%
Don't know	1.7%	2.7%	3.5%	6.2%
Total Responses	180	11777	1424	1282
What is your current annual income?				
\$0	27.9%	11.5%	10.7%	10.3%
\$1-\$2,500	19.6%	15.6%	19.1%	7.7%
\$2,500-\$4,999	8.4%	13.8%	13.1%	4.7%
\$5,000-\$7,499	7.3%	9.3%	8.8%	6.5%
\$7,500-\$9,999	5.6%	7.9%	4.6%	8.0%
\$10,000-\$14,999	8.9%	9.9%	5.0%	12.3%
\$15,000-\$19,999	3.9%	4.7%	2.6%	8.0%
\$20,000-\$24,999	2.8%	4.0%	2.9%	9.4%
\$25,000-\$29,999	0.6%	2.5%	2.5%	4.8%
\$30,000 or higher	2.2%	7.4%	13.0%	15.4%
Don't know	5.0%	6.9%	8.3%	4.8%
Prefer not to answer	7.8%	6.4%	9.2%	8.1%
Total Responses	179	11773	1426	1281
What is your parent(s)/ guardian(s) current annual income?				
Less than \$15,000	3.4%	4.4%	4.4%	8.4%
\$15,000-\$29,999	8.4%	6.2%	6.4%	9.5%
\$30,000-\$39,999	9.0%	6.5%	6.2%	7.7%
\$40,000-\$59,999	10.1%	10.3%	10.6%	9.0%
\$60,000-\$79,999	13.5%	10.7%	8.9%	6.7%
\$80,000-\$99,999	10.1%	9.3%	8.7%	4.3%
\$100,000-\$149,999	12.4%	11.6%	8.7%	3.9%
\$150,000-\$199,999	8.4%	4.0%	3.5%	1.8%
\$200,000 or higher	11.8%	4.5%	5.1%	1.1%
Don't know	7.3%	22.9%	23.0%	32.9%
Prefer not to answer	5.6%	9.4%	14.3%	14.8%
Total Responses	178	11742	1419	1272



	Your Institution	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	15.2%	14.3%	15.7%	9.8%
N/A, not planning on entering the workforce	0.0%	1.0%	1.1%	1.3%
Less than \$15,000	2.2%	2.4%	3.3%	1.8%
\$15,000-\$29,999	3.9%	10.3%	11.9%	14.6%
\$30,000-\$39,999	16.9%	20.5%	20.8%	23.5%
\$40,000-\$59,999	25.8%	29.6%	25.7%	33.6%
\$60,000-\$79,999	24.2%	15.7%	14.9%	10.6%
\$80,000-\$99,999	6.7%	3.8%	4.3%	2.7%
\$100,000-\$149,999	4.5%	1.7%	1.7%	1.3%
\$150,000-\$199,999	0.6%	0.4%	0.3%	0.2%
\$200,000 or higher	0.0%	0.3%	0.4%	0.5%
Total Responses	178	11743	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	1.1%	1.3%	1.5%	1.9%
Less than \$15,000	0.0%	0.3%	0.3%	0.5%
\$15,000-\$29,999	0.0%	1.5%	2.0%	2.3%
\$30,000-\$39,999	3.9%	5.7%	6.7%	8.2%
\$40,000-\$59,999	10.1%	17.1%	18.7%	20.9%
\$60,000-\$79,999	23.5%	25.3%	26.1%	32.7%
\$80,000-\$99,999	27.9%	23.3%	21.4%	18.1%
\$100,000-\$149,999	19.0%	16.8%	14.0%	10.1%
\$150,000-\$199,999	8.9%	4.5%	4.3%	2.7%
\$200,000 or higher	5.6%	4.3%	5.0%	2.7%
Total Responses	179	11724	1411	1275
What is your gender?				
Male	34.4%	32.8%	26.3%	24.3%
Female	63.9%	65.9%	71.5%	73.8%
Transgender	0.6%	0.2%	0.1%	0.4%
Self-defined	0.6%	0.5%	0.9%	0.2%
Prefer not to answer	0.6%	0.7%	1.1%	1.4%
Total Responses	180	11763	1427	1281
What is your race/ethnicity? Please select all that apply.				
Asian American/ Asia (East, South, Southeast)	12.3%	7.9%	5.9%	2.3%
Black or African American	3.4%	5.5%	8.1%	15.1%
Hawaiian of other Pacific Islander	0.0%	0.8%	0.4%	0.6%
Hispanic or Latino(a)	17.9%	9.3%	8.3%	5.3%
Native American/ American Indian/ Alaskan Native	2.2%	2.0%	1.5%	2.7%
Middle Eastern/ Arab American	0.6%	0.8%	1.0%	0.4%
White	72.6%	79.1%	78.6%	75.5%
Other	0.0%	1.3%	1.5%	2.3%
Prefer not to answer	0.6%	2.4%	3.6%	4.2%
Total Responses	179	11777	1428	1281

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
How many years have you been enrolled in post-secondary or higher education (not counting any post-secondary work completed in high school)?				
1	25.7%	20.8%	25.3%	28.5%
2	20.7%	18.2%	19.6%	25.2%
3	27.4%	21.4%	24.1%	16.3%
4	16.2%	20.5%	18.7%	11.3%
5 or more	10.1%	19.1%	12.3%	18.6%
Total Responses	179	11748	1426	1268
Are you majoring in more than one field of study?				
Yes	8.9%	18.3%	24.4%	16.1%
No	91.1%	81.7%	75.6%	83.9%
Total Responses	179	11779	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	12.3%	3.7%	0.1%	0.3%
Architecture, Design or Urban Planning	2.8%	1.2%	0.2%	1.0%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	4.5%	7.0%	4.7%	3.0%
Business or Marketing	8.4%	13.3%	18.6%	15.4%
Computer or Information Sciences	0.6%	3.5%	2.7%	6.4%
Communications (e.g., journalism)	3.9%	3.8%	6.2%	1.3%
Construction or Construction Management	2.2%	0.2%	0.1%	0.5%
Education (e.g., early childhood education, teaching)	8.4%	7.6%	5.7%	4.0%
Engineering or Engineering Technology	26.8%	8.8%	3.4%	4.2%
Environmental Studies	0.6%	1.3%	1.1%	0.7%
Fine Arts or Performing Arts (e.g., music, theater or dance)	0.0%	2.8%	4.8%	1.3%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	7.3%	14.0%	12.2%	32.5%
Humanities (e.g., English, philosophy, history, foreign language)	4.5%	4.5%	5.5%	2.1%
Law (e.g., para-legal, pre-law)	0.0%	0.9%	0.9%	2.1%
Mathematics or Statistics	1.7%	1.4%	1.3%	0.3%
Mechanics or Repair Technician	0.0%	0.1%	0.0%	1.3%
Physical Sciences (e.g., physics, chemistry)	1.1%	2.0%	1.0%	0.5%
Recreation or Fitness Studies	0.6%	1.0%	0.4%	0.4%
Religious Studies or Theology	0.0%	0.1%	1.9%	0.0%
Social Sciences (e.g., economics, sociology, psychology, politics)	7.8%	10.6%	16.0%	4.9%
Social Work	0.6%	2.2%	1.1%	3.4%
Other Vocational Program (e.g., cosmetology, culinary arts)	0.0%	0.0%	0.1%	1.5%
Undecided or General Education	0.0%	1.5%	1.7%	1.9%
Other	6.1%	8.3%	10.4%	11.1%
Total Responses	179	11742	1422	1280

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

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Which field of study does your second major fall under?¹¹				
Agriculture or Agricultural Science	0.0%	1.6%	0.0%	1.5%
Architecture, Design or Urban Planning	7.1%	0.7%	0.9%	0.5%
Biological Sciences (e.g., biology, biochemistry, neuroscience)	0.0%	4.5%	1.2%	4.5%
Business or Marketing	14.3%	15.3%	15.3%	13.6%
Computer or Information Sciences	0.0%	3.8%	0.9%	8.6%
Communications (e.g., journalism)	0.0%	3.1%	6.6%	1.0%
Construction or Construction Management	0.0%	0.1%	0.3%	1.0%
Education (e.g., early childhood education, teaching)	7.1%	4.5%	6.9%	2.5%
Engineering or Engineering Technology	0.0%	2.7%	0.6%	4.0%
Environmental Studies	0.0%	1.3%	1.5%	0.0%
Fine Arts or Performing Arts (e.g., music, theater or dance)	0.0%	3.0%	4.8%	2.0%
Health or Medicine (e.g., medical technology, pre-med, nursing, public health)	14.3%	6.2%	1.8%	17.2%
Humanities (e.g., English, philosophy, history, foreign language)	14.3%	13.1%	19.2%	4.5%
Law (e.g., para-legal, pre-law)	0.0%	2.1%	1.2%	2.0%
Mathematics or Statistics	7.1%	3.7%	1.5%	1.0%
Mechanics or Repair Technician	0.0%	0.1%	0.3%	0.5%
Physical Sciences (e.g., physics, chemistry)	0.0%	2.7%	1.5%	1.0%
Recreation or Fitness Studies	0.0%	1.0%	0.6%	0.5%
Religious Studies or Theology	0.0%	0.6%	1.5%	0.5%
Social Sciences (e.g., economics, sociology, psychology, politics)	7.1%	13.5%	19.5%	9.1%
Social Work	0.0%	1.6%	0.3%	1.0%
Other Vocational Program (e.g., cosmetology, culinary arts)	0.0%	0.1%	0.0%	0.5%
Undecided or General Education	0.0%	2.2%	1.2%	5.1%
Other	28.6%	12.3%	12.3%	17.7%
Total Responses	14	2047	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	0.0%	0.3%	0.1%	0.2%
1.00-1.99	1.9%	0.7%	0.3%	1.6%
2.00-2.99	31.1%	22.4%	16.5%	28.3%
3.00-3.99	62.1%	71.3%	77.2%	59.9%
4.00	5.0%	5.2%	5.9%	10.0%
Total Responses	161	10672	1226	1101
Are you a varsity-level athlete?				
Yes	2.2%	3.4%	8.8%	4.1%
No	97.8%	96.6%	91.2%	95.9%
Total Responses	179	11729	1414	1278
Do you qualify for:				
In-state tuition	96.1%	86.2%	-	96.1%
Out of state tuition	3.9%	13.8%	-	3.9%
Total Responses	178	11654	-	1222

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

	Your Institution	Four- Year Public	Four- Year Private	Two- Year Public
Where do you currently live?				
On-campus in residence halls or college/university owned apartment or housing	26.8%	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)	0.0%	1.3%	1.3%	0.0%
Off-campus in sorority or fraternity house or residence	5.0%	3.8%	3.4%	3.5%
Residence within walking distance of campus (e.g. apartment or house not owned by university)	19.6%	23.6%	10.9%	3.2%
Residence outside of walking distance of campus (e.g. apartment or house not owned by university)	48.6%	47.1%	37.4%	93.2%
Total Responses	179	11716	1418	1269
Who do you currently live with? Please select all that apply.				
Alone	5.6%	9.4%	10.1%	9.1%
My roommates	85.5%	54.8%	59.8%	8.0%
My parent(s) or guardian(s)	3.4%	14.6%	9.9%	29.9%
My spouse or partner	5.0%	19.7%	17.7%	40.1%
My child or children	1.1%	8.7%	11.4%	30.0%
With other family members	3.9%	6.3%	4.4%	11.6%
Total responses	179	11755	1419	1279
In what year were you born? [This item has been recoded into age categories.]				
18-23	92.0%	75.2%	75.4%	35.8%
24-29	5.1%	13.4%	6.7%	20.3%
30-39	2.8%	7.2%	7.8%	20.9%
40-49	0.0%	2.7%	6.6%	15.5%
50-59	0.0%	1.3%	3.3%	6.4%
60+	0.0%	0.2%	0.1%	1.1%
Total Responses	176	11504	1375	1247
What is your citizenship status? Please select all that apply.				
Natural born U.S. citizen	91.1%	91.7%	91.2%	93.3%
Naturalized U.S. citizen	1.1%	3.0%	2.9%	2.4%
Permanent resident U.S.	4.4%	3.6%	2.4%	3.4%
Citizen of country other than U.S.	4.4%	3.7%	5.2%	2.0%
Total Responses	180	11744	1419	1279
Is English your native language (the first language you learned to speak as a child)?				
Yes	77.8%	87.6%	89.0%	92.7%
No	13.3%	7.2%	6.5%	4.3%
I learned both English and another language at the same time	8.9%	5.2%	4.5%	3.0%
Total Responses	180	11770	1424	1281

OHIO STATE RESEARCH TEAM

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