

2021

How America Pays for College

Sallie Mae's national
study of college
students and parents



Conducted by Ipsos



About Sallie Mae®

Sallie Mae's mission is to power confidence as students begin their unique journey.

Sallie Mae's mission is to power confidence as students begin their unique journey. We are the leader in private student lending, providing financing and expertise to support college access and completion. We offer products and resources to help students and families start smart in planning for higher education, ensuring opportunities to learn and dream big.

We believe college should be affordable, equitable, and accessible for all students, and we're committed to making that a reality. Our focus is on being clear and transparent with students. We help simplify the planning-for-college process and make sure students and families feel confident and assured that their decisions about higher education today put them on solid footing for tomorrow. Specifically, we offer tools to support college access and completion, including financing and expertise. We power confidence through:

Free planning and paying for college resources

Confidence-building tools help students sharpen their financial know-how and college planning process by making it easier for them to secure scholarships, grants, work study, and other types of federal aid—all of which we recommend they explore before turning to private student loans. Our tools include Scholarship Search, which connected 24,000 students with scholarships in 2020, covering more than \$67 million in college costs; and our Free Application for Federal Student Aid (FAFSA®) application tool, which simplifies the process for students seeking financial aid.

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Competitive savings products help our customers grow their money and achieve their financial goals.

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Designed to help students and young adults build good credit, these cards reward financial responsibility, and encourage habits that lead to financial independence.

We believe college should be affordable, equitable, and accessible for all students—and we're committed to making that a reality. Our focus is on being clear and transparent with students. We help simplify the planning-for-college process and make sure students and families feel confident and assured that their decisions about higher education today put them on solid footing for tomorrow.

For more information on how Sallie Mae empowers students throughout their higher education journey, visit salliemae.com. Join the conversation about this study on social media with [#HowAmericaPays](https://twitter.com/HowAmericaPays).

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Access a related infographic and other information about this study at salliemae.com/howamericapays.

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About Ipsos

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About this study

For the past 14 years, Sallie Mae's *How America Pays for College* report has surveyed college students and parents of undergraduate students about their attitudes toward higher education and how they are paying for it. The research examines families' attitudes toward the value of a college education, as well as their key considerations about what school to attend and how to pay for that education.

How America Pays for College considers the range of financial resources families draw on—from federal financial aid programs to extended family support, and from college savings plans to credit cards—and evaluates trends in attitudes and payment resources over time.

In addition to these themes, *How America Pays for College 2021* considers the effect of attending college during the COVID-19 pandemic. It explores whether families approached paying for AY 2020–21 differently than pre-pandemic, the impact the pandemic had on college choice and attitudes, and how online learning affected the overall college experience.

Sallie Mae has again partnered with Ipsos, a global independent insights and analytics company, to conduct this study. *How America Pays for College 2021* reflects the results of online interviews Ipsos conducted, in English, with:

- 985 parents of children ages 18–24 enrolled as undergraduate students
- 1,000 undergraduate students ages 18–24

The research was conducted between April 8 and May 4, 2021.

Dollar and proportional amounts in this report are averages that reflect composite representations intended to illustrate how the “typical” family pays for college. The composite is a computed formula that spreads individual responses across all survey respondents.

Low-income households are defined as those with an annual income of less than \$35,000; middle-income as those with annual income from \$35,000 to less than \$100,000; and high-income as those with an annual income of \$100,000 or more. Geographic regions discussed mirror those used by the U.S. Census Bureau.

For details on methodology, including sampling, weighting, and credibility intervals, see the technical notes section at the end of this report.

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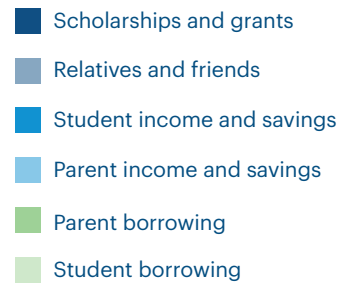
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Key insights

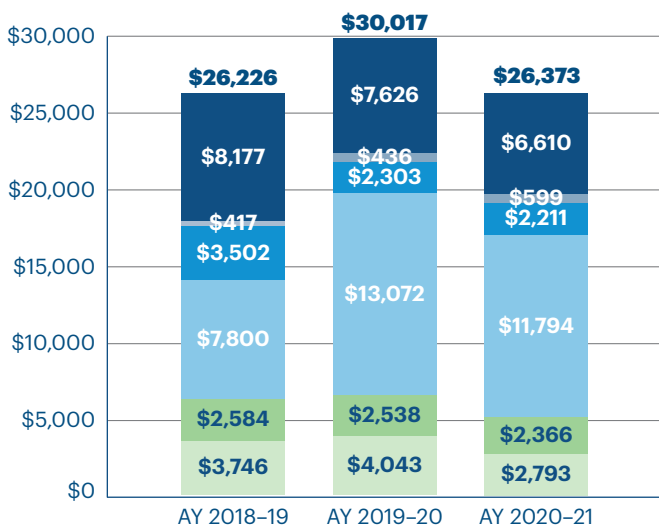
Families paid less for college last year, but still relied on the same paying strategies as pre-pandemic

Families report paying \$26,373 for college in AY 2020–21, a 12% decrease from AY 2019–20, and in line with costs reported two years ago. Despite uncertainty and change faced by many families throughout this academic year, most covered the cost of education in ways similar to those used pre-pandemic:

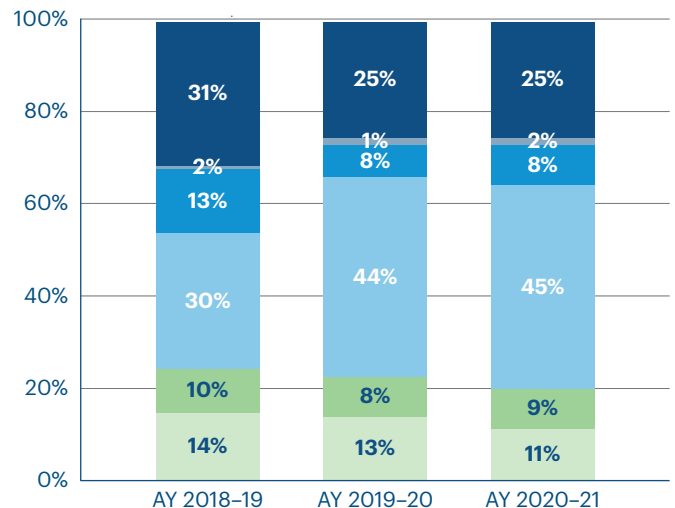
- Parent income and savings covered nearly half of college costs (45%)
- Free money from scholarships and grants covered 25% of the costs
- Student borrowing covered 11% of the costs
- Parent borrowing covered 9% of the costs
- Student income and savings covered 8% of the costs, and
- Funds from relatives and friends covered the remaining 2%



How the Typical Family Pays for College, Average Amount



How the Typical Family Pays for College, Funding Source Share



The portion of families who relied on each funding source has not changed significantly since last year.

- 85% of families used parent income and savings, contributing \$13,721 on average. As with last year's findings, 37% of families used a college savings plan, such as a 529, to cover the cost of college.
- 72% relied on scholarships and grants, with average amount of \$9,065. More than half of families (56%) used scholarships and half used grants (50%).
- 53% used student income and savings, contributing \$4,149 on average
- 32% used funds borrowed by the student, with an average of \$8,775
- 21% used funds borrowed by the parent, with an average of \$11,394
- 11% used money provided by relatives, contributing an average of \$5,060

85%

of families relied on parent income and savings to pay for college, the largest funding source



Scholarships are a key source of free money, but some students never apply

16%

of college costs were covered by scholarships

44%

of families didn't use scholarships to help pay for school

78%

of families who didn't use scholarships didn't even apply

Scholarships were used by more than half of families (56%) and covered 16% of education costs in AY 2020–21. Both the frequency of using scholarships and the percent of cost covered are consistent with last year's findings.

About 6 in 10 who used scholarships received them from the school the student is attending, with an average of \$9,797. Scholarships from states, non-profit organizations, or companies also provide a significant contribution in helping families cover the cost of college. Among families who relied on scholarships, 28% report using a state scholarship with an average amount of \$3,145; another 29% used scholarships from companies or non-profits, with an average of \$1,922.

Forty-four percent of families did not use scholarships to help pay for this academic year. Of these families, only 22% say the student even applied. Why don't more students apply to try to win free money? The top reasons vary across parent and student study participants.

For parents, it's mostly about awareness: 29% say they didn't think there are scholarships for their child and 25% simply didn't know about any scholarships.

For students, it's more of a cost-benefit analysis:

44% of students said they didn't apply because they didn't think they'd win, 28% didn't have time to apply, and 20% said it was too much effort to complete the applications.

Only 6% of families who did not apply for a scholarship say they didn't need additional funds.



Families expect to use loans, and more than half make payments while in school

On average, borrowed funds covered 20% of the cost of college in AY 2020–21, a similar proportion to AY 2019–20 (21%). Likewise, the same proportion of families (47%) report using borrowed funds this year as the prior year.

The average borrowed amounts reported by those who used loans have decreased significantly this year, particularly for student borrowers.

- Families where students borrowed report an average amount of \$8,775 in student loans, down 26% from AY 2019–20
- Families where parents borrowed report an average amount of \$11,394 in parent loans, down 9% from AY 2019–20

Federal student loans are the most frequently used source of borrowed money, used by 27% of families this year. In addition, 11% of families used Parent PLUS loans, another type of federal loans. Private student loans were used by 13% of families.

For nearly two-thirds of those families who borrowed (64%), loans had always been part of their paying-for-college plan.

The large majority of families expect the student to be involved in paying back student loans (97%) and parent loans (70%). In fact, more than half of families who borrowed (56%) report making student loan payments while the student is still enrolled.

Some 44% of families who used student loans believe that their federal student loans will be forgiven. However, historical data suggest that the percentage of federal borrowers who have had their student loans forgiven is very low.¹



64%

of families who borrowed
say loans had always
been part of their plan

¹ studentaid.gov/data-center/student/loan-forgiveness/pslf-data



Families making
payments while
student is in school

56%

in AY 2020–21

vs

46%

in AY 2019–20

This year, more families report making loan payments while the student is still in school

Making payments on student loans while in school is an effective way to save money in the long term and pay down debt faster. *How America Pays for College 2021* finds that 56% of families who borrowed say they're making payments while the student is still enrolled—a significant increase from last year's 46% of families, and 41% of families two years ago.

FAFSA® completion rates continue to decline

Sixty-eight percent of families completed the Free Application for Federal Student Aid (FAFSA®) for AY 2020–21, a steady decline from the past two years.

Families across income levels and races are similarly likely to have completed the FAFSA®:

- 67% of low-income families, 70% of middle-income, and 66% of high-income families submitted the FAFSA®
- 69% of White families, 69% of Black, and 70% of Hispanic families submitted the FAFSA®; completion rates were lower among families of other races (64%)

As in previous years of *How America Pays for College* research, the primary reason for not completing the FAFSA® is the perception that a family doesn't qualify for any aid—this was cited by 44% of families who didn't submit one for AY 2020–21. While this reasoning is more prevalent among high-income families (58%), nearly 1 in 3 of low-income families (31%) and middle-income families (36%) share this perception. This appears to be largely a perception, however, not a fact derived from first-hand experience. Only 11% of non-submitters say they didn't apply this year because they completed a FAFSA® in a previous year and did not receive any aid.

Thirty-four percent of non-filers either missed the deadline, had a problem with the application, finding it too complicated, or didn't have the required information. Seven percent of non-filers didn't have time to submit, and 10% didn't know about FAFSA®.

Families appealed for more financial aid

Eight in 10 families eliminate colleges from consideration based on cost at some point between figuring out which schools to research and which to attend. That said, as financial circumstances changed due to the pandemic, 29% of families who received a financial aid offer from their school appealed for more aid. The appeals of the majority (71%) were granted. Additional aid included:

- Higher grant amounts (52%)
- Higher school scholarships amounts (47%)
- Higher federal loan amounts (14%)
- Higher work-study (13%)

Percent of families who submitted the FAFSA®

77%
submitted for AY 2018–19

71%
submitted for AY 2019–20

68%
submitted for AY 2020–21

More families have a plan to pay for college

Families who made the investment in education believe that a college degree will create opportunities that the student wouldn't have had otherwise (89%) and lead to higher earnings (81%). A smaller, yet growing, proportion of families—58%—say they value the intellectual and social experience of college regardless of the potential of increased earnings.

This year, more families are taking active steps to prepare for how to pay for college. Nearly 6 in 10 college families (58%) agree that before the student enrolled, the family created a plan for paying for all years of college, up from 40% in 2018. While high-income families are more likely to have developed a plan (70%), about half of low-income (50%) and middle-income (52%) families did as well.

While planning is becoming more widespread, there is an opportunity for more families to get on the same page about anticipated outcomes of education. Fewer than half of students and parents discussed these topics:

- 47% discussed what all years of college will cost
- 38% discussed the starting salary for jobs in the student's field of study
- 31% discussed the need for continued education beyond an undergraduate degree to achieve career objectives

Percent of families who created a plan to pay for all years of college before the student enrolled

44%

in 2019

52%

in 2020

58%

in 2021

While families adapted to online learning, the majority are looking to get back on campus

Undoubtedly, the COVID-19 pandemic changed many aspects of college students' lives. More than half (53%) began AY 2019–20 taking classes only in person; by the end of AY 2020–21, only 11% of families report in-person-only learning, with 89% of students taking at least some classes online. Not surprisingly, most families in which the student is taking classes online report that it was mandated by the school in response to the pandemic.

Last year, *How America Pays for College 2020* found that many families were wary of the online learning that the pandemic necessitated, believing the transition would be difficult for the students. A year later, just 13% of families where the student is learning online rate that experience negatively, and 87% rate their experience as positive or neutral. More specifically, 57% of families say their experience with online learning has been 'excellent' or 'good.'

Just like many professionals and organizations have recognized and embraced working from home, families are realizing the benefits of online learning as well:

- 62% of families like having less travel to or around campus
- 40% say their student is able to speed up the time to graduation with online learning
- 32% say the student has the opportunity to attend a school that they wouldn't have attended otherwise because of the location

75%

of families prefer to have in person-only or hybrid learning next year

Online learning presents challenges for some

Despite adapting to online learning, half of families say that the student is equally able to learn new material online as in-person, and 47% report the student feels connected to their school.

Some families have also experienced a number of challenges, ranging from distractions to technology access:

- 54% experienced distractions making it difficult to concentrate
- 52% had difficulties connecting or collaborating with other students
- 43% found that courses weren't optimized for the online environment
- 37% said that professors weren't adapting to online teaching
- 35% experienced poor or slow internet connection²
- 23% report having scheduling problems or conflicts
- 18% did not, at times, have access to the technology or tools needed for online learning

Looking ahead to next fall

While online learning offers benefits for some families, three quarters (75%) of students and parents prefer to resume on-campus learning in the fall, through in-person only or a hybrid approach, with some in-person and some online classes.

² How America Pays for College research study is conducted online. Thus, an internet-connected device is a requirement to take part in this research. The data may not reflect the experiences of all types of families.



68%

of Black families
felt positive about
online learning

60%

of Hispanic families
rated online learning
positively

Online learning can open additional doors for minority students

Both Black and Hispanic families are significantly more likely than White families to experience or recognize the benefits of online learning:

- 52% of Black and 54% of Hispanic families say the student is able to speed up the time to graduation with online courses, compared with 39% of White families
- 44% of Black and 46% of Hispanic families say the student has the opportunity to attend a school that they otherwise wouldn't have been able to because of location, compared with 31% of White families

Even before the pandemic, Black students had more experience with online classes than White or Hispanic students. In September 2019, before the pandemic began, 56% of Black students, 49% of Hispanic students, and 45% of White students were attending college only online or on a hybrid schedule, with some classes in-person and some online.

Compared with White students, Black and Hispanic students are more likely to find online learning effective:

- 68% of Black and 60% of Hispanic families rate their experience with online learning positively, compared with 55% of White families
- 70% of Black and 54% of Hispanic families say their students are equally able to learn new material online and in-person, compared with 46% of White families
- 62% of Black and 55% of Hispanic families say their student feels connected to the school, compared with 45% of White families

Opportunities and benefits of online learning in reaching minority students may be clear, but there are still obstacles: 28% of Black and 20% of Hispanic families report not having access to all the tools and technology needed for online learning.³

³ How America Pays for College research study is conducted online. Thus, an internet-connected device is a requirement to take part in this research. The data may not reflect the experiences of all types of families.

Conclusion

Despite the pandemic, American families continue to value and invest in higher education. They link that investment to new opportunities, higher earnings, and integral to the American Dream.

The pandemic did not change how families approached covering the cost of college. Despite a 12% decrease in reported education costs for AY 2020–21, families used tried-and-true strategies and relied on sources of funding in similar ways as reported in previous years of *How America Pays for College*.

The proportion of families applying for federal financial aid by submitting the FAFSA® decreased again this year. The top reason for not applying is a perception that they wouldn't qualify for any aid. Similarly, many students didn't apply for scholarships because they didn't think they'd receive one. Exploring and addressing families' rationales for not taking advantage of these funding sources may encourage them to apply and not miss out on valuable free aid.

Many families used borrowed funds to bridge the gap between the college bill and money that they won't have to repay. This year, there's an increase in the proportion of families who are reporting that they are making education loan payments while the student is still in school. This strategy will help many families get a jump start on paying down their college debt.

Cost remains a critical consideration for the majority of families when they select the school their student will attend. However, fewer than half of families are discussing anticipated outcomes of education: the total cost of education, the need for education beyond undergraduate to achieve career goals, or the starting salaries for the student's selected field of study. As more information and tools become available, we encourage families to consider these factors as they begin their college journeys.

One of the major changes in the education experience brought on by the pandemic is online learning. Even though most students are eager to get back to campus, many, particularly from Black and Hispanic families, are embracing this new learning mode. The pandemic may serve as a catalyst for innovation to enhance how colleges and universities deliver education to the many communities they serve, and it may be a driving force in creating more equity in higher education.



Data tables

Table 1. The Role of Various Funding Sources to Pay for College

Frequency of Sources and Average Amounts Used

	2021		2020	
	Percent of families using each source	Average amount among users	Percent of families using each source	Average amount among users
Non-borrowed sources	Parent Income and Savings	85%	83%	
	Parent current income	68%	\$8,716	70%
	College savings plan (529)	37%	\$7,601	37%
	Retirement savings withdrawal	16%	\$3,633	14%
	Other parent savings or investments	42%	\$5,544	35%
	Student Income and Savings	53%		53%
	Student current income	34%	\$2,144	37%
	Student savings	30%	\$2,194	32%
	Federal Work-Study	16%	\$1,510	18%
	Other student savings or investments	20%	\$2,771	17%
	Scholarships and Grants	72%		73%
	Scholarships	56%	\$7,355	58%
	Grants	50%	\$4,914	48%
	Relatives or Friends	11%	\$5,060	10%
Borrowed sources	Parent Borrowing	21%	20%	
	Federal PLUS Loans	11%	\$7,770	13%
	Private education loan	9%	\$5,420	9%
	Home equity loan or HELOC	6%	\$3,953	8%
	Parent credit cards	8%	\$2,136	10%
	Retirement account loan	6%	\$3,631	7%
	Parent other loans	9%	\$3,411	8%
	Student Borrowing	32%		34%
	Federal student loans	27%	\$5,887	30%
	Private student loan	13%	\$6,212	13%
	Student credit cards	8%	\$1,309	7%
Student other loans	10%	\$2,591	6%	

Table 2a. Composite of College Funding Sources

Average Value Contributed from Each Source, by Income Level

		Total	Income			
			<\$35k	\$35k-<\$100k	\$100k+	
Borrowed	Parents	Federal Parent PLUS Loan	\$899	\$887	\$1,181	\$528
		Private education loans	\$523	\$538	\$519	\$546
		Home equity loan or line of credit	\$225	\$376	\$220	\$168
		Credit cards	\$179	\$312	\$158	\$140
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$240	\$171	\$306	\$235
		Other loans	\$300	\$111	\$456	\$213
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,611	\$1,732	\$1,993	\$1,035
		Private student loans	\$824	\$1,360	\$777	\$656
Student credit cards		\$104	\$242	\$95	\$58	
Student other loans		\$255	\$489	\$253	\$150	
Non-borrowed	Parents	Parent current income	\$6,002	\$4,643	\$5,468	\$7,734
		College savings fund, such as a 529 plan	\$2,820	\$1,274	\$1,841	\$4,860
		Other parent savings or investments	\$2,380	\$2,273	\$1,941	\$3,040
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$591	\$634	\$433	\$757
	Student	Student current income	\$738	\$915	\$796	\$556
		Student savings	\$671	\$981	\$693	\$411
		Federal Work-Study	\$248	\$436	\$265	\$156
		Other student savings or investments	\$553	\$1,141	\$604	\$255
	Other	Scholarships (received from the school or outside organizations or businesses)	\$4,136	\$2,871	\$3,961	\$4,994
		Grants (federal, state, or school based)	\$2,474	\$4,991	\$2,352	\$1,372
		Relatives or friends (money that doesn't have to be repaid)	\$599	\$1,247	\$479	\$417
	Total paid:		\$26,373	\$27,624	\$24,790	\$28,280

Table 3a. Composite of College Funding Sources

Average Percent of Total Cost of Attendance Met by Each Source, by Income Level

		Total	Income			
			<\$35k	\$35k-<\$100k	\$100k+	
Borrowed	Parents	Federal Parent PLUS Loan	3%	3%	5%	2%
		Private education loans	2%	2%	2%	2%
		Home equity loan or line of credit	1%	1%	1%	1%
		Credit cards	1%	1%	1%	0%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	1%	1%	1%
		Other loans	1%	0%	2%	1%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	6%	8%	4%
		Private student loans	3%	5%	3%	2%
		Student credit cards	0%	1%	0%	0%
		Student other loans	1%	2%	1%	1%
Non-borrowed	Parents	Parent current income	23%	17%	22%	27%
		College savings fund, such as a 529 plan	11%	5%	7%	17%
		Other parent savings or investments	9%	8%	8%	11%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	2%	2%	3%
	Student	Student current income	3%	3%	3%	2%
		Student savings	3%	4%	3%	1%
		Federal Work-Study	1%	2%	1%	1%
		Other student savings or investments	2%	4%	2%	1%
	Other	Scholarships (received from the school or outside organizations or businesses)	16%	10%	16%	18%
		Grants (federal, state, or school based)	9%	18%	9%	5%
Relatives or friends (money that doesn't have to be repaid)		2%	5%	2%	1%	

Table 2b. Composite of College Funding Sources

Average Value Contributed from Each Source, by Race/Ethnicity

		Race/Ethnicity				
		Total	White	Black	Hispanic	
Borrowed	Parents	Federal Parent PLUS Loan	\$899	\$940	\$1,533	\$501
		Private education loans	\$523	\$504	\$632	\$528
		Home equity loan or line of credit	\$225	\$169	\$483	\$263
		Credit cards	\$179	\$174	\$208	\$161
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$240	\$240	\$270	\$639
		Other loans	\$300	\$283	\$170	\$293
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,611	\$1,724	\$1,492	\$1,028
		Private student loans	\$824	\$841	\$777	\$389
Student credit cards		\$104	\$86	\$109	\$112	
Student other loans		\$255	\$239	\$357	\$260	
Non-borrowed	Parents	Parent current income	\$6,002	\$5,817	\$3,204	\$5,784
		College savings fund, such as a 529 plan	\$2,820	\$3,182	\$1,748	\$2,235
		Other parent savings or investments	\$2,380	\$2,567	\$1,216	\$2,275
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$591	\$654	\$384	\$861
	Student	Student current income	\$738	\$665	\$1,094	\$587
		Student savings	\$671	\$591	\$759	\$399
		Federal Work-Study	\$248	\$239	\$321	\$136
		Other student savings or investments	\$553	\$568	\$695	\$935
	Other	Scholarships (received from the school or outside organizations or businesses)	\$4,136	\$4,389	\$3,560	\$2,522
		Grants (federal, state, or school based)	\$2,474	\$2,424	\$3,032	\$2,671
		Relatives or friends (money that doesn't have to be repaid)	\$599	\$600	\$856	\$887
Total paid:		\$26,373	\$26,897	\$22,901	\$23,464	

Table 3b. Composite of College Funding Sources

Average Percent of Total Cost of Attendance Met by Each Source, by Race/Ethnicity

		Total	Race/Ethnicity			
			White	Black	Hispanic	
Borrowed	Parents	Federal Parent PLUS Loan	3%	3%	7%	2%
		Private education loans	2%	2%	3%	2%
		Home equity loan or line of credit	1%	1%	2%	1%
		Credit cards	1%	1%	1%	1%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	1%	1%	3%
		Other loans	1%	1%	1%	1%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	6%	7%	4%
		Private student loans	3%	3%	3%	2%
		Student credit cards	0%	0%	0%	0%
		Student other loans	1%	1%	2%	1%
Non-borrowed	Parents	Parent current income	23%	22%	14%	25%
		College savings fund, such as a 529 plan	11%	12%	8%	10%
		Other parent savings or investments	9%	10%	5%	10%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	2%	2%	4%
	Student	Student current income	3%	2%	5%	3%
		Student savings	3%	2%	3%	2%
		Federal Work-Study	1%	1%	1%	1%
		Other student savings or investments	2%	2%	3%	4%
	Other	Scholarships (received from the school or outside organizations or businesses)	16%	16%	16%	11%
		Grants (federal, state, or school based)	9%	9%	13%	11%
Relatives or friends (money that doesn't have to be repaid)		2%	2%	4%	4%	

Table 2c. Composite of College Funding Sources

Average Value Contributed from Each Source, by School Type

		Total	School Type			
			2-Year Public	4-Year Public	4-Year Private	
Borrowed	Parents	Federal Parent PLUS Loan	\$899	\$315	\$794	\$1,247
		Private education loans	\$523	\$353	\$383	\$666
		Home equity loan or line of credit	\$225	\$113	\$205	\$170
		Credit cards	\$179	\$96	\$146	\$201
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$240	\$217	\$186	\$297
		Other loans	\$300	\$301	\$269	\$255
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,611	\$771	\$1,744	\$2,081
		Private student loans	\$824	\$351	\$617	\$1,573
Student credit cards		\$104	\$58	\$132	\$88	
Student other loans		\$255	\$191	\$299	\$215	
Non-borrowed	Parents	Parent current income	\$6,002	\$5,474	\$4,747	\$9,118
		College savings fund, such as a 529 plan	\$2,820	\$992	\$2,812	\$4,352
		Other parent savings or investments	\$2,380	\$1,797	\$2,049	\$3,506
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$591	\$216	\$664	\$693
	Student	Student current income	\$738	\$770	\$764	\$632
		Student savings	\$671	\$933	\$595	\$595
		Federal Work-Study	\$248	\$202	\$192	\$362
		Other student savings or investments	\$553	\$852	\$550	\$306
	Other	Scholarships (received from the school or outside organizations or businesses)	\$4,136	\$745	\$2,648	\$9,671
		Grants (federal, state, or school based)	\$2,474	\$2,254	\$2,061	\$3,575
		Relatives or friends (money that doesn't have to be repaid)	\$599	\$417	\$686	\$553
	Total paid:		\$26,373	\$17,417	\$22,542	\$40,155

Table 3c. Composite of College Funding Sources

Average Percent of Total Cost of Attendance Met by Each Source, by School Type

		Total	School Type			
			2-Year Public	4-Year Public	4-Year Private	
Borrowed	Parents	Federal Parent PLUS Loan	3%	2%	4%	3%
		Private education loans	2%	2%	2%	2%
		Home equity loan or line of credit	1%	1%	1%	0%
		Credit cards	1%	1%	1%	1%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	1%	1%	1%
		Other loans	1%	2%	1%	1%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	4%	8%	5%
		Private student loans	3%	2%	3%	4%
		Student credit cards	0%	0%	1%	0%
		Student other loans	1%	1%	1%	1%
Non-borrowed	Parents	Parent current income	23%	31%	21%	23%
		College savings fund, such as a 529 plan	11%	6%	12%	11%
		Other parent savings or investments	9%	10%	9%	9%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	1%	3%	2%
	Student	Student current income	3%	4%	3%	2%
		Student savings	3%	5%	3%	1%
		Federal Work-Study	1%	1%	1%	1%
		Other student savings or investments	2%	5%	2%	1%
	Other	Scholarships (received from the school or outside organizations or businesses)	16%	4%	12%	24%
		Grants (federal, state, or school based)	9%	13%	9%	9%
Relatives or friends (money that doesn't have to be repaid)		2%	2%	3%	1%	

Table 2d. Composite of College Funding Sources

Average Value Contributed from Each Source, by Family Borrowing Status

		Total	Family Borrowing Status		
			Borrowed	Did Not Borrow	
Borrowed	Parents	Federal Parent PLUS Loan	\$899	\$1,885	—
		Private education loans	\$523	\$1,097	—
		Home equity loan or line of credit	\$225	\$472	—
		Credit cards	\$179	\$375	—
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$240	\$503	—
		Other loans	\$300	\$630	—
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,611	\$3,380	—
		Private student loans	\$824	\$1,727	—
Student credit cards		\$104	\$218	—	
Student other loans		\$255	\$534	—	
Non-borrowed	Parents	Parent current income	\$6,002	\$3,813	\$7,998
		College savings fund, such as a 529 plan	\$2,820	\$1,268	\$4,234
		Other parent savings or investments	\$2,380	\$1,049	\$3,594
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$591	\$587	\$595
	Student	Student current income	\$738	\$911	\$581
		Student savings	\$671	\$720	\$627
		Federal Work-Study	\$248	\$358	\$147
		Other student savings or investments	\$553	\$320	\$768
	Other	Scholarships (received from the school or outside organizations or businesses)	\$4,136	\$4,398	\$3,898
		Grants (federal, state, or school based)	\$2,474	\$2,804	\$2,174
		Relatives or friends (money that doesn't have to be repaid)	\$599	\$686	\$519
Total paid:		\$26,373	\$27,732	\$25,135	

Table 3d. Composite of College Funding Sources

Average Percent of Total Cost of Attendance Met by Each Source, by Family Borrowing Status

		Total	Family Borrowing Status		
			Borrowed	Did Not Borrow	
Borrowed	Parents	Federal Parent PLUS Loan	3%	7%	0%
		Private education loans	2%	4%	0%
		Home equity loan or line of credit	1%	2%	0%
		Credit cards	1%	1%	0%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	2%	0%
		Other loans	1%	2%	0%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	12%	0%
		Private education loans	3%	6%	0%
		Student credit cards	0%	1%	0%
		Student other loans	1%	2%	0%
Non-borrowed	Parents	Parent current income	23%	14%	32%
		College savings fund, such as a 529 plan	11%	5%	17%
		Other parent savings or investments	9%	4%	14%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	2%	2%
	Student	Student current income	3%	3%	2%
		Student savings	3%	3%	2%
		Federal Work-Study	1%	1%	1%
		Other student savings or investments	2%	1%	3%
	Other	Scholarships (received from the school or outside organizations or businesses)	16%	16%	16%
		Grants (federal, state, or school based)	9%	10%	9%
		Relatives or friends (money that doesn't have to be repaid)	2%	2%	2%

Q. Of the total [named dollar amount] cost of attendance, how much money did you (student)/your child use to pay for college this year from each of the following sources? Your best estimate is fine.

- a. Grants (federal, state, or school based)
- b. Scholarships (received from the school or outside organizations or businesses or state programs)

Table 4. Grant Use and Average Amounts

	N	% of total families	Average amount**
Total	1985	50%	\$4,914
Parents	992	53%	\$5,141
Students	993	46%	\$4,652
Income			
<\$35k	355	71%	\$7,037
\$35-\$100k	854	57%	\$4,078
\$100k+	649	31%	\$4,242
Race/ethnicity			
White	1464	47%	\$5,077
Black	319	68%	\$4,460
Hispanic	415	54%	\$4,927
Family college experience			
First in family	403	68%	\$5,355
Second generation	1576	45%	\$4,757
Borrowing status			
Borrowed	935	61%	\$4,598
Did not borrow	1050	40%	\$5,345
School type			
4-year public/state college/university	1003	51%	\$3,996
4-year private college/university	537	51%	\$7,022
2-year public/community college	391	46%	\$4,764
Region			
Northeast	360	51%	\$7,254
Midwest	346	47%	\$4,183
South	738	54%	\$4,832
West	541	46%	\$3,833

Base: Parents and students

** Among those who used each source

Table 5. Scholarship Use and Average Amounts

	N	% of total families	Average amount**
Total	1985	56%	\$7,355
Parents	992	48%	\$6,369
Students	993	63%	\$8,113
Income			
<\$35k	355	51%	\$5,667
\$35-\$100k	854	57%	\$6,884
\$100k+	649	56%	\$8,790
Race/ethnicity			
White	1464	54%	\$8,059
Black	319	65%	\$5,472
Hispanic	415	43%	\$5,882
Family college experience			
First in family	403	53%	\$3,858
Second generation	1576	57%	\$8,182
Borrowing status			
Borrowed	935	62%	\$7,001
Did not borrow	1050	50%	\$7,758
School type			
4-year public/state college/university	1003	54%	\$4,886
4-year private college/university	537	73%	\$13,176
2-year public/community college	391	38%	\$1,902
Region			
Northeast	360	60%	\$7,135
Midwest	346	62%	\$9,317
South	738	58%	\$6,743
West	541	46%	\$6,908

Base: Parents and students

** Among those who used each source

Q. You said that you/your child received [\$ amount] in scholarships to pay for college this year. How much of this amount was:

- a) awarded by the state/local government
b) awarded by the college

- c) awarded by a community or nonprofit organization, or a company (e.g. business, charity, employer, club, etc.)?
d) Don't know

Table 6. Scholarship Sources

	N	From state		From college		From nonprofit or company	
		% of families	Avg amount**	% of families	Avg amount**	% of families	Avg amount**
Total	1098	28%	\$3,145	63%	\$9,797	29%	\$1,922
Parents	477	25%	\$3,921	58%	\$8,493	28%	\$2,424
Students	621	30%	\$2,649	66%	\$10,679	30%	\$1,551
Income							
<\$35k	178	34%	\$1,950	59%	\$9,465	28%	\$1,411
\$35-\$100k	484	33%	\$3,560	62%	\$8,388	33%	\$1,597
\$100k+	364	18%	\$3,017	67%	\$10,392	25%	\$2,600
Race/ethnicity							
White	784	26%	\$3,009	68%	\$10,320	28%	\$1,792
Black	205	32%	\$3,585	47%	\$8,121	33%	\$2,122
Hispanic	176	44%	\$3,000	72%	\$7,080	41%	\$1,175
Family college experience							
First in family	211	23%	\$1,890	40%	\$5,398	19%	\$3,488
Second generation	885	29%	\$3,385	68%	\$10,414	31%	\$1,729
Borrowing status							
Borrowed	585	34%	\$2,383	67%	\$9,362	35%	\$1,089
Did not borrow	512	20%	\$4,676	58%	\$10,373	23%	\$3,297
School type							
4-year public/state college/university	535	31%	\$4,273	56%	\$6,603	27%	\$2,005
4-year private college/university	393	20%	\$2,236	75%	\$15,655	28%	\$2,072
2-year public/community college	146	30%	\$1,293	50%	\$1,408	29%	\$1,739
Region							
Northeast	212	24%	\$1,567	67%	\$10,744	26%	\$1,493
Midwest	214	20%	\$5,612	70%	\$11,388	26%	\$2,005
South	425	35%	\$3,193	56%	\$9,224	33%	\$1,685
West	247	24%	\$2,610	64%	\$8,308	28%	\$2,680

Base: Parents and students who reported using scholarships

** Among those who used each source

Q. Did you/your child apply for any scholarships this year?

Table 7a. Application Rates Among Those Not Using Scholarships

	N	Yes	No	Don't know
Total	887	22%	64%	13%
Parents	515	20%	61%	18%
Students	372	26%	68%	6%
Income				
<\$35k	178	32%	51%	17%
\$35-\$100k	370	24%	61%	15%
\$100k+	285	16%	75%	10%
Race/ethnicity				
White	680	20%	66%	14%
Black	113	30%	60%	10%
Hispanic	239	18%	70%	12%
Family college experience				
First in family	192	24%	54%	22%
Second generation	691	22%	67%	11%
Borrowing status				
Borrowed	350	34%	53%	13%
Did not borrow	537	15%	71%	14%
School type				
4-year public/state college/university	468	28%	61%	11%
4-year private college/university	144	18%	76%	6%
2-year public/community college	245	16%	61%	23%
Region				
Northeast	148	16%	78%	7%
Midwest	132	19%	61%	21%
South	313	32%	58%	9%
West	294	17%	65%	18%

Base: Parents and students who did not report using scholarships

Q. Why didn't you apply for scholarships this year?

- a) I didn't think there are scholarships for me/my child
- b) I didn't think I/my child would win
- c) Too much effort to complete the applications
- d) Missed deadline
- e) Had a problem with application/too complicated
- f) Didn't have the required information
- g) Didn't have time
- h) Didn't know about any scholarships
- i) Other

Table 7b. Reasons for Not Applying for Scholarships

	N	Didn't think I/my child would win	Didn't think there are scholarships for me/my child	Didn't know about any scholarships	Missed deadline	Didn't have time	Too much effort to complete the applications	Didn't have the required information	Didn't need to/already had the funds	Had a problem with application/too complicated	Other
Total	569	29%	25%	24%	15%	14%	14%	12%	6%	4%	2%
Parents	316	16%	29%	25%	14%	3%	9%	10%	8%	3%	3%
Students	253	44%	21%	23%	18%	28%	20%	16%	2%	6%	1%
Income											
<\$35k	91	25%	19%	32%	14%	16%	4%	16%	18%	3%	1%
\$35-\$100k	225	31%	27%	20%	15%	11%	14%	12%	3%	7%	1%
\$100k+	213	30%	28%	20%	17%	14%	18%	12%	3%	1%	3%
Race/ethnicity											
White	451	27%	27%	23%	15%	14%	14%	11%	7%	3%	3%
Black	68	17%	23%	24%	22%	8%	11%	29%	2%	4%	1%
Hispanic	168	27%	19%	23%	20%	6%	13%	11%	10%	7%	3%
Family college experience											
First in family	103	23%	23%	25%	5%	6%	11%	17%	15%	1%	2%
Second generation	463	30%	26%	24%	18%	16%	15%	11%	4%	5%	2%
Borrowing status											
Borrowed	186	32%	23%	26%	22%	16%	14%	10%	1%	7%	1%
Did not borrow	383	27%	27%	23%	12%	13%	14%	14%	8%	3%	3%
School type											
4-year public/state college/university	284	28%	27%	22%	12%	14%	12%	12%	9%	4%	2%
4-year private college/university	109	24%	22%	24%	19%	13%	19%	17%	1%	6%	3%
2-year public/community college	150	32%	27%	26%	20%	13%	13%	11%	3%	4%	3%
Region											
Northeast	115	33%	21%	34%	11%	16%	17%	9%	5%	4%	1%
Midwest	80	20%	30%	33%	13%	13%	9%	8%	2%	—	3%
South	183	30%	24%	18%	15%	10%	11%	13%	11%	7%	3%
West	192	29%	27%	19%	19%	17%	18%	15%	2%	4%	2%

Base: Families in which the student did not apply for scholarships

Q. Of the total [named dollar amount] cost of attendance, how much of your/your child's college funding came from relatives or friends (money that does not have to be repaid)? Your best estimate is fine.

Table 8. Use of Funds from Relatives & Friends

	N	% of total families
Total	1985	11%
Parents	992	9%
Students	993	14%
Income		
<\$35k	355	18%
\$35-\$100k	854	12%
\$100k+	649	8%
Race/ethnicity		
White	1464	11%
Black	319	14%
Hispanic	415	16%
Family college experience		
First in family	403	13%
Second generation	1576	11%
Borrowing status		
Borrowed	935	15%
Did not borrow	1050	8%
School type		
4-year public/state college/university	1003	11%
4-year private college/university	537	9%
2-year public/community college	391	12%
Region		
Northeast	360	7%
Midwest	346	9%
South	738	14%
West	541	12%

Base: Parents and students

Q. Of the total [named dollar amount] cost of attendance, how much money did you (student)/your child use to pay for college this year from each of the following sources? Your best estimate is fine.

- a. Federal Work-Study
- b. Your/your child's savings
- c. Your/your child's current income or earnings
- d. Other student savings or investments

Table 9. Use of Student Income & Savings

	N	% of total families
Total	1985	53%
Parents	992	43%
Students	993	62%
Income		
<\$35k	355	72%
\$35-\$100k	854	55%
\$100k+	649	42%
Race/ethnicity		
White	1464	49%
Black	319	68%
Hispanic	415	57%
Family college experience		
First in family	403	64%
Second generation	1576	50%
Borrowing status		
Borrowed	935	61%
Did not borrow	1050	45%
School type		
4-year public/state college/university	1003	52%
4-year private college/university	537	47%
2-year public/community college	391	61%
Region		
Northeast	360	42%
Midwest	346	50%
South	738	60%
West	541	53%

Base: Parents and students

Q. Of the total [named dollar amount] cost of attendance, how much money did you (parent or child's other parent)/your parents use to pay for college this year from each of the following sources? Your best estimate is fine.

- a. Parent current income or earnings
- b. Dedicated college savings fund, such as a 529 plan, pre-paid plan, or Coverdell ESA
- c. Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)
- d. Other parent savings or investments

Table 10. Use of Parent Income & Savings

	N	% of total families
Total	1985	85%
Parents	992	85%
Students	993	86%
Income		
<\$35k	355	83%
\$35-\$100k	854	83%
\$100k+	649	91%
Race/ethnicity		
White	1464	84%
Black	319	87%
Hispanic	415	91%
Family college experience		
First in family	403	84%
Second generation	1576	86%
Borrowing status		
Borrowed	935	71%
Did not borrow	1050	99%
School type		
4-year public/state college/university	1003	85%
4-year private college/university	537	84%
2-year public/community college	391	87%
Region		
Northeast	360	84%
Midwest	346	82%
South	738	85%
West	541	89%

Base: Parents and students

Q. Were any types of loans, or other types of credit or borrowed money used to pay for college this year?
Some examples may include student loans, home equity, or credit cards. Please select all that apply.

- a. I borrowed to pay for college
b. My parent borrowed to pay for college
c. My child borrowed to pay for college
d. Someone else borrowed
e. Did not borrow money to pay for college this year

Table 11. Who Contributed Borrowed Funds

	Family borrowed*		Who borrowed±			
	N	Yes %	N	Student only %*	Parent only %*	Both %*
Total	1985	53%	935	52%	32%	15%
Parents	992	59%	406	53%	30%	17%
Students	993	47%	529	51%	34%	14%
Income						
<\$35k	355	46%	192	63%	25%	10%
\$35-\$100k	854	43%	486	50%	33%	17%
\$100k+	649	67%	213	49%	35%	15%
Race/ethnicity						
White	1464	52%	696	52%	30%	17%
Black	319	51%	157	52%	31%	15%
Hispanic	415	53%	194	41%	37%	21%
Family college experience						
First in family	403	56%	176	53%	32%	14%
Second generation	1576	52%	960	52%	32%	16%
Borrowing status						
Borrowed	935	100%	935	52%	32%	15%
Did not borrow	1050	—	—	—	—	—
School type						
4-year public/state college/university	1003	45%	297	52%	31%	16%
4-year private college/university	537	54%	297	53%	32%	15%
2-year public/community college	391	65%	136	55%	30%	14%
Region						
Northeast	360	48%	187	57%	30%	13%
Midwest	346	50%	175	60%	22%	15%
South	738	50%	372	49%	35%	15%
West	541	63%	202	45%	35%	19%

*Base: Parents and students

±Base: Parents of college students and college students in families who borrowed

*Categories are mutually exclusive.

Q. Of the total [named dollar amount] cost of attendance, how much money did you (parent)/your parents use to pay for college this year from each of the following borrowed sources? Your best estimate is fine.

- a. Federal Parent PLUS Loan
- b. Private education loan in your/your parent's name, not including loans where you/your parent are only a cosigner
- c. Home equity loan, line of credit, or mortgage refinance
- d. Credit cards in your/your parent's name
- e. Retirement account loan (including 401k, Roth IRA, or other IRA)
- f. Other loans in your/your parent's name

Table 12. Use of Parent Borrowed Funds

	N	% of total families
Total	1985	21%
Parents	992	17%
Students	993	24%
Income		
<\$35k	355	18%
\$35-\$100k	854	27%
\$100k+	649	15%
Race/ethnicity		
White	1464	21%
Black	319	21%
Hispanic	415	27%
Family college experience		
First in family	403	17%
Second generation	1576	22%
School type		
4-year public/state college/university	1003	20%
4-year private college/university	537	24%
2-year public/community college	391	15%
Region		
Northeast	360	21%
Midwest	346	18%
South	738	24%
West	541	18%

Base: Parents and students

Q. Of the total [named dollar amount] cost of attendance, how much money did you (student)/your child use to pay for college this year from each of the following borrowed sources? Your best estimate is fine.

- a. Federal student loans, such as Perkins loans, or the Subsidized or Unsubsidized Direct Loan Program
- b. Private education loans in your/your child's name, including loans where your parent/you or anyone else is a cosigner
- c. Credit cards in your/your child's name
- d. Other loans in your/your child's name

Table 13. Use of Student Borrowed Funds

	N	% of total families
Total	1985	32%
Parents	992	29%
Students	993	35%
Income		
<\$35k	355	39%
\$35-\$100k	854	38%
\$100k+	649	21%
Race/ethnicity		
White	1464	33%
Black	319	33%
Hispanic	415	29%
Family college experience		
First in family	403	29%
Second generation	1576	32%
School type		
4-year public/state college/university	1003	32%
4-year private college/university	537	37%
2-year public/community college	391	24%
Region		
Northeast	360	36%
Midwest	346	37%
South	738	32%
West	541	24%

Base: Parents and students

Q. Is anyone making regular monthly payments on your student loans while you/the student are enrolled in school?

- a. Yes, the student is making payments
b. Yes, the parent is making payments

- c. Yes, someone other than the student or parent
d. No, no one is making regular monthly payments

Table 14. Student Loan Payments While in School

	N	Student	Parent	Someone else	No
Total	597	36%	25%	5%	44%
Parents	274	28%	29%	7%	50%
Students	324	43%	22%	4%	38%
Income					
<\$35k	135	41%	14%	5%	41%
\$35k-<\$100k	305	40%	30%	7%	39%
\$100k+	128	26%	27%	2%	51%
Race/ethnicity					
White	452	34%	25%	5%	45%
Black	105	43%	25%	2%	43%
Hispanic	113	52%	27%	8%	32%
Family college experience					
First in family	115	37%	17%	6%	44%
Second generation	482	36%	27%	5%	44%
School type					
4-year public/state college/university	309	38%	20%	6%	45%
4-year private college/university	190	28%	29%	4%	46%
2-year public/community college	81	45%	30%	6%	36%
Region					
Northeast	128	25%	21%	8%	47%
Midwest	124	33%	19%	7%	49%
South	225	39%	27%	3%	40%
West	120	45%	33%	6%	40%

Base: Parents and students who report the student used federal or private student loans

Q. Which, if any, of the following topics have you discussed with your child/your parent? Please select all that apply.

- a. What all years of college will cost
- b. The need for continued education beyond undergrad to achieve career goals
- c. The starting salary for jobs in your field of study
- d. The maximum amount you are willing to borrow
- e. Loan consolidation or refinancing
- f. Who will be responsible for paying back the student loans
- g. Who will be responsible for paying back education loans borrowed by the parent
- h. Income-based repayment plans
- i. Federal loan forgiveness programs
- j. None of these

Table 15. Education/Student Loan Topics of Discussion

	N	Cost of all years of college	Starting salary for jobs in field to achieve career goals	Need for continued education to achieve career goals	Student loan repayment responsibility	Parent loan repayment responsibility	Max amount willing to borrow	Federal student loan forgiveness	Loan consolidation or refinancing	Income-based repayment plans	None of these
Total	1985	47%	38%	31%	29%	20%	17%	15%	12%	9%	18%
Parents	992	44%	35%	31%	29%	20%	14%	14%	12%	8%	23%
Students	993	49%	41%	31%	28%	20%	21%	16%	12%	11%	13%
Income											
<\$35k	355	42%	34%	33%	31%	19%	17%	22%	18%	11%	18%
\$35-\$100k	854	45%	35%	27%	31%	21%	19%	17%	13%	11%	17%
\$100k+	649	52%	43%	35%	26%	19%	15%	9%	9%	6%	18%
Race/ethnicity											
White	1464	49%	40%	32%	29%	19%	18%	13%	11%	10%	19%
Black	319	40%	34%	28%	28%	27%	11%	21%	14%	6%	10%
Hispanic	415	36%	34%	31%	17%	16%	17%	13%	11%	7%	21%
Family college experience											
First in family	403	45%	31%	29%	30%	24%	15%	21%	14%	8%	17%
Second generation	1576	47%	40%	32%	28%	19%	18%	13%	11%	10%	19%
Borrowing status											
Borrowed	935	45%	35%	29%	44%	28%	24%	21%	18%	14%	12%
Did not borrow	1050	48%	40%	33%	14%	13%	12%	9%	6%	5%	24%

Table 15. Education/Student Loan Topics of Discussion (Continued)

	N	Cost of all years of college	Starting salary for jobs in field	Need for continued education to achieve career goals	Student loan repayment responsibility	Parent loan repayment responsibility	Max amount willing to borrow	Federal student loan forgiveness	Loan consolidation or refinancing	Income-based repayment plans	None of these
School type											
4-year public/state college/university	1003	48%	38%	32%	32%	22%	19%	16%	14%	10%	18%
4-year private college/university	537	50%	37%	32%	29%	21%	20%	12%	9%	11%	17%
2-year public/community college	391	42%	39%	30%	19%	13%	10%	16%	9%	7%	20%
Region											
Northeast	360	47%	35%	32%	30%	16%	16%	18%	12%	7%	20%
Midwest	346	51%	42%	35%	37%	22%	15%	14%	8%	11%	16%
South	738	45%	36%	31%	28%	26%	19%	14%	12%	11%	17%
West	541	46%	39%	28%	23%	14%	17%	14%	13%	8%	21%

Base: Parents and students

Q. Do you anticipate receiving loan forgiveness on your federal loans after you finish college and meet eligibility guidelines?

- a. Yes
- b. No
- c. Not sure

Table 16. Loan Forgiveness

N	293
Yes	44%
No	29%
Not sure	28%

Base: Students who report using federal student loans

Q. Was borrowing always part of your paying-for-college plan?

- a. Yes, we always planned to borrow
- b. No, we did not plan to borrow
- c. Not sure

Table 17. Planned to Borrow

	N	Yes	No	Not sure
Total	926	64%	23%	13%
Parents	403	65%	21%	14%
Students	523	63%	25%	12%
Income				
<\$35k	187	63%	22%	15%
\$35k-<\$100k	485	66%	23%	11%
\$100k+	211	62%	26%	12%
Race/ethnicity				
White	691	67%	20%	13%
Black	155	60%	26%	14%
Hispanic	193	56%	37%	7%
Family college experience				
First in family	175	71%	12%	16%
Second generation	751	62%	26%	12%
School type				
4-year public/state college/university	460	65%	23%	13%
4-year private college/university	296	67%	19%	14%
2-year public/community college	135	59%	29%	12%
Region				
Northeast	187	69%	16%	15%
Midwest	170	67%	19%	14%
South	368	61%	26%	13%
West	201	63%	27%	10%

Base: Parents and students in families who reported using any type of borrowed money

Q. Who will be responsible for repaying this borrowed money (borrowed by the parent) or for making payments now or in the future?

- a. Parent(s) are solely responsible
- b. Parent(s) and student will share responsibility
- c. Student is solely responsible
- d. Parents will make payments until the student is financially stable
- e. Other

Table 18. Responsibility for Repaying Parent Education Loans

	Total	Parent	Student
N	294	122	172
Parent(s) are solely responsible	30%	33%	28%
Parent(s) and student will share responsibility	45%	49%	43%
Student is solely responsible	14%	4%	20%
Parents will make payments until the student is financially stable	10%	14%	8%
Other	—	—	1%

Base: Parents and students in families where the parent(s) borrowed from any source

Q. Who will responsible for repaying this borrowed money (borrowed by the student) or for making payments now or in the future?

- a. Student is solely responsible
- b. Parent(s) and students will share responsibility
- c. Parent(s) are solely responsible
- d. Parents will make payments until the student is financially stable
- e. Other

Table 19. Responsibility for Repaying Student Loans

	Total	Parent	Student
N	597	274	324
Student is solely responsible	56%	49%	63%
Parent(s) and students will share responsibility	35%	41%	31%
Parent(s) are solely responsible	2%	2%	1%
Parents will make payments until the student is financially stable	6%	8%	4%
Other	1%	—	1%

Base: Parents and students in families where the student borrowed from any source

Q. Do you agree or disagree with the following statement? Before I/my child enrolled, my family created a plan for paying for all years of college.

- a. Strongly agree
- b. Somewhat agree
- c. Neither agree nor disagree
- d. Somewhat disagree
- e. Strongly disagree

Table 20. Plan to Pay for College

	N	Strongly agree	Somewhat agree	Neither	Somewhat disagree	Strongly disagree
Total	1985	26%	32%	18%	14%	11%
Parents	992	28%	32%	18%	14%	8%
Students	993	24%	32%	17%	13%	13%
Income						
<\$35k	355	26%	24%	23%	13%	13%
\$35-\$100k	854	18%	34%	21%	15%	12%
\$100k+	649	36%	35%	10%	11%	8%
Race/ethnicity						
White	1464	26%	33%	18%	14%	10%
Black	319	30%	32%	15%	12%	11%
Hispanic	415	27%	36%	18%	11%	7%
Family college experience						
First in family	403	26%	32%	19%	12%	12%
Second generation	1576	26%	32%	17%	14%	10%
Borrowing status						
Borrowed	935	18%	31%	21%	16%	14%
Did not borrow	1050	33%	33%	15%	11%	8%
School type						
4-year public/state college/university	1003	27%	31%	18%	13%	11%
4-year private college/university	537	28%	32%	16%	14%	10%
2-year public/community college	391	21%	34%	17%	15%	13%
Region						
Northeast	360	28%	28%	21%	12%	12%
Midwest	346	26%	29%	19%	17%	10%
South	738	25%	32%	18%	15%	10%
West	541	26%	37%	15%	11%	11%

Base: Parents and students

Q. For the current 2020–21 academic year, did you/your family complete the FAFSA®?

- a. Yes
 b. No, I started one but did not submit it
 c. No, I have not started nor submitted one
 d. Don't know

Table 21. Completed FAFSA® Application 2020–21

	N	Yes	No, started but didn't finish	No, never started	Don't know
Total	1985	68%	8%	18%	6%
Parents	992	72%	4%	18%	6%
Students	993	65%	11%	19%	5%
Income					
<\$35k	355	67%	10%	16%	7%
\$35k–<\$100k	854	70%	9%	14%	7%
\$100k+	649	66%	5%	25%	4%
Race/ethnicity					
White	1464	69%	6%	19%	6%
Black	319	69%	10%	15%	5%
Hispanic	415	70%	11%	16%	3%
Family college experience					
First in family	403	71%	9%	9%	11%
Second generation	1576	68%	7%	21%	5%
Borrowing status					
Borrowed	935	77%	9%	10%	4%
Did not borrow	1050	61%	6%	25%	8%
School type					
4-year public/state college/university	1003	72%	5%	19%	4%
4-year private college/university	537	72%	7%	17%	4%
2-year public/community college	391	56%	13%	19%	11%
Region					
Northeast	360	70%	7%	20%	4%
Midwest	346	65%	5%	24%	6%
South	738	72%	8%	15%	5%
West	541	65%	8%	18%	9%

Base: Parents and students

Q. Why didn't you submit the FAFSA®?

Table 22. Reasons for Not Submitting FAFSA®

	N	Don't qualify	Had problem with application/ too complicated	Missed deadline	Didn't have information required for application	Completed in a previous year and did not receive much aid	Didn't know about it	Didn't have time	Other	Don't know
Total	513	44%	15%	15%	14%	11%	10%	7%	1%	7%
Parents	216	45%	12%	7%	11%	9%	9%	5%	2%	6%
Students	297	43%	17%	21%	16%	12%	11%	8%	1%	8%
Income										
<\$35k	92	31%	20%	17%	23%	11%	5%	9%	1%	10%
\$35k-<\$100k	198	36%	21%	23%	21%	14%	9%	7%	2%	7%
\$100k+	193	58%	9%	8%	4%	9%	14%	5%	1%	3%
Race/ethnicity										
White	368	47%	15%	13%	10%	10%	10%	6%	2%	7%
Black	81	25%	16%	27%	26%	16%	10%	8%	1%	10%
Hispanic	113	35%	23%	26%	21%	7%	14%	6%	0%	3%
Family college experience										
First in family	75	16%	29%	20%	27%	20%	11%	3%	—	10%
Second generation	439	49%	13%	14%	12%	10%	10%	7%	2%	7%
School type										
4-year public/ state college/ university	242	49%	13%	13%	17%	9%	9%	5%	1%	6%
4-year private college/ university	128	52%	10%	11%	6%	11%	11%	12%	2%	7%
2-year public/ community college	125	30%	25%	23%	18%	18%	8%	6%	2%	5%
Region										
Northeast	97	53%	12%	9%	4%	15%	5%	2%	4%	9%
Midwest	100	52%	12%	8%	12%	7%	3%	9%	2%	7%
South	175	36%	20%	16%	20%	8%	11%	8%	0%	9%
West	142	42%	14%	23%	15%	16%	17%	6%	1%	4%

Base: Parents and students who did not complete a FAFSA®

Q. Have you completed the FAFSA® for the upcoming 2021–22 academic year?

a. Yes

b. No, I started one but did not submit it

c. No, I have not started nor submitted one

d. No, the student won't be in college in 2021–22

Table 23. Completed FAFSA® Application 2021–22

	N	Yes	No, started but didn't finish	No, never started	No, student won't be in college
Total	1985	51%	11%	31%	7%
Parents	992	53%	9%	33%	6%
Students	993	48%	13%	30%	9%
Income					
<\$35k	355	52%	16%	25%	7%
\$35k–<\$100k	854	52%	10%	32%	6%
\$100k+	649	48%	10%	34%	8%
Race/ethnicity					
White	1464	49%	9%	33%	8%
Black	319	58%	16%	22%	3%
Hispanic	415	55%	17%	22%	6%
Family college experience					
First in family	403	54%	14%	25%	7%
Second generation	1576	50%	10%	33%	7%
Borrowing status					
Borrowed	935	58%	12%	22%	7%
Did not borrow	1050	44%	10%	39%	7%
School type					
4-year public/state college/university	1003	54%	8%	31%	7%
4-year private college/university	537	50%	13%	28%	10%
2-year public/community college	391	44%	15%	37%	4%
Region					
Northeast	360	49%	12%	29%	10%
Midwest	346	45%	11%	35%	9%
South	738	56%	11%	28%	5%
West	541	48%	10%	35%	7%

Base: Parents and students

Q. When did you submit that 2021–22 FAFSA®?

Table 24. Timing of FAFSA® Filing

	N	Oct–Dec 2020	Jan–April 2021
Total	1006	49%	50%
Parents	527	46%	53%
Students	479	53%	47%
Income			
<\$35k	184	46%	53%
\$35k–<\$100k	443	55%	45%
\$100k+	314	42%	58%
Race/ethnicity			
White	721	52%	49%
Black	186	36%	64%
Hispanic	227	54%	46%
Family college experience			
First in family	217	33%	68%
Second generation	783	53%	46%
Borrowing status			
Borrowed	543	51%	50%
Did not borrow	463	47%	53%
School type			
4-year public/state college/university	544	48%	52%
4-year private college/university	267	48%	51%
2-year public/community college	173	53%	46%
Region			
Northeast	175	49%	52%
Midwest	156	47%	53%
South	413	47%	52%
West	262	54%	46%

Base: Parents and students who reported submitting a FAFSA® for 2021–22

Q. Did you use any of these resources to help you learn about or complete the FAFSA®? Please select all that apply.

Table 25. FAFSA® Resources

	N	Workshop provided by high school	Workshop provided by college	Federal government resources online	Online tools that make filling out FAFSA® simpler	Friends or family	None of the above
Total	1401	14%	12%	20%	30%	36%	30%
Parents	712	10%	15%	19%	34%	21%	38%
Students	689	17%	10%	22%	27%	51%	21%
Income							
<\$35k	258	12%	11%	20%	33%	37%	27%
\$35k-<\$100k	614	15%	12%	27%	31%	37%	29%
\$100k+	441	14%	14%	14%	28%	34%	31%
Race/ethnicity							
White	1031	14%	9%	20%	31%	37%	31%
Black	238	15%	27%	20%	27%	25%	26%
Hispanic	315	19%	14%	26%	33%	36%	26%
Family college experience							
First in family	296	11%	20%	20%	27%	34%	31%
Second generation	1099	14%	10%	21%	31%	36%	29%
Borrowing status							
Borrowed	757	16%	12%	26%	32%	37%	27%
Did not borrow	643	11%	12%	14%	29%	34%	33%
School type							
4-year public/state college/university	730	13%	12%	20%	32%	36%	29%
4-year private college/university	397	11%	11%	18%	28%	37%	28%
2-year public/community college	240	14%	17%	23%	28%	32%	35%
Region							
Northeast	256	13%	14%	11%	22%	33%	39%
Midwest	232	9%	5%	21%	29%	43%	32%
South	541	13%	18%	21%	33%	31%	27%
West	372	17%	8%	25%	34%	40%	27%

Base: Parents and students who reported submitting a FAFSA® for 2020–21 or 2021–22

Q. Who made the final decisions about how to pay for college this year?

- a. Parent was primary decision maker
- b. Student was the primary decision maker
- c. Parent and student shared decision making responsibility
- d. Parent discussed with student but student made no decisions
- e. Student discussed with parents but parents made no decisions
- f. Parent not involved at all
- g. Student not involved at all

Table 26. How to Pay Final Decision-Maker

	N	The student	The parent	The student and the parent made the decisions together
Total	1985	22%	32%	46%
Parents	992	14%	31%	55%
Students	993	29%	34%	37%
Income				
<\$35k	355	38%	23%	40%
\$35-\$100k	854	24%	26%	49%
\$100k+	649	11%	44%	45%
Race/ethnicity				
White	1464	20%	33%	47%
Black	319	28%	26%	46%
Hispanic	415	29%	33%	38%
Family college experience				
First in family	403	20%	23%	57%
Second generation	1576	22%	35%	43%
Borrowing status				
Borrowed	935	30%	24%	47%
Did not borrow	1050	14%	40%	45%
School type				
4-year public/state college/university	1003	21%	32%	46%
4-year private college/university	537	15%	36%	49%
2-year public/community college	391	31%	26%	43%
Region				
Northeast	360	20%	41%	39%
Midwest	346	23%	25%	53%
South	738	20%	34%	46%
West	541	23%	31%	46%

Base: Parents and students

Q. How confident are you that you have made the right financial decisions regarding paying for the education at the college in which you are/the student is enrolled?

- a. Completely confident
- b. Somewhat confident
- c. Neither confident nor unconfident
- d. Somewhat unconfident
- e. Not at all confident

Table 27. Confidence in Paying for College Choices

	N	Completely confident	Somewhat confident	Neither	Somewhat unconfident	Not at all confident
Total	1985	37%	39%	14%	7%	3%
Parents	992	46%	37%	12%	3%	2%
Students	993	29%	40%	15%	11%	4%
Income						
<\$35k	355	35%	33%	16%	10%	7%
\$35-\$100k	854	33%	41%	16%	7%	3%
\$100k+	649	43%	40%	10%	6%	2%
Race/ethnicity						
White	1464	39%	38%	13%	6%	3%
Black	319	37%	38%	10%	9%	6%
Hispanic	415	47%	34%	11%	5%	3%
Family college experience						
First in family	403	43%	41%	6%	6%	4%
Second generation	1576	36%	38%	16%	8%	3%
Borrowing status						
Borrowed	935	25%	42%	18%	10%	5%
Did not borrow	1050	48%	35%	10%	5%	2%
School type						
4-year public/state college/university	1003	34%	42%	13%	7%	3%
4-year private college/university	537	36%	38%	14%	9%	3%
2-year public/community college	391	49%	28%	15%	5%	3%
Region						
Northeast	360	38%	39%	13%	6%	4%
Midwest	346	37%	37%	15%	7%	3%
South	738	35%	40%	14%	8%	3%
West	541	40%	37%	13%	7%	2%

Base: Parents and students who were the primary or shared decision-maker about how to pay for college

Q. Thinking generally about college and higher education, please indicate whether you agree or disagree with the following statements about college. (Strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree, strongly disagree)

- a. A college education is part of the American Dream.
- b. I am willing to stretch myself financially to obtain the best opportunity for my/my child’s future.
- c. College is an investment in my/my child’s future.
- d. I would go/send my child to college for the intellectual and social experience regardless of whether I/my child earned more money with a college degree.
- e. Having a college degree is more important now than it used to be.
- f. I wanted/wanted my child to attend college because I/my child will earn more money with a college degree.
- g. Earning a degree will create opportunities for me/my child that they wouldn’t have otherwise.

Table 28. Attitudes Toward College, Scale 1–5

	N	Strongly agree	Somewhat agree	Neither agree nor disagree	Somewhat disagree	Strongly disagree
American Dream	1985	35%	38%	18%	6%	3%
Stretch financially	1985	41%	39%	12%	6%	2%
Invest future	1985	58%	32%	6%	3%	1%
Social/intellectual experience	1985	22%	36%	19%	15%	7%
Degree important	1985	37%	35%	15%	9%	3%
Earn more	1985	45%	36%	12%	4%	3%
Create opportunities	1985	55%	34%	6%	3%	2%

Base: Parents and students

Table 29. Attitudes Toward College, Rated “Strongly Agree” or “Somewhat Agree”

	N	American Dream	Stretch financially	Invest future	Social/ intellectual experience	Degree important	Earn more	Create opportunities
Total	1985	73%	80%	90%	58%	72%	81%	89%
Parents	992	80%	85%	95%	60%	74%	82%	92%
Students	993	67%	76%	85%	56%	71%	81%	87%
Income								
<\$35k	355	66%	74%	78%	59%	72%	66%	75%
\$35-\$100k	854	72%	82%	92%	56%	70%	83%	91%
\$100k+	649	80%	83%	94%	60%	77%	87%	94%
Race/ethnicity								
White	1464	75%	81%	92%	56%	73%	82%	92%
Black	319	70%	78%	81%	64%	74%	78%	82%
Hispanic	415	82%	84%	90%	65%	77%	78%	89%
Family college experience								
First in family	403	72%	80%	88%	58%	79%	76%	88%
Second generation	1576	74%	80%	91%	58%	71%	82%	90%
Borrowing status								
Borrowed	935	71%	81%	88%	56%	69%	81%	85%
Did not borrow	1050	75%	80%	92%	60%	75%	81%	92%
School type								
4-year public/state college/university	1003	75%	80%	91%	60%	72%	80%	89%
4-year private college/university	537	75%	83%	91%	60%	72%	85%	91%
2-year public/ community college	391	67%	78%	88%	51%	76%	79%	89%
Region								
Northeast	360	75%	82%	93%	58%	67%	80%	90%
Midwest	346	72%	84%	92%	53%	71%	86%	91%
South	738	73%	79%	87%	59%	74%	79%	87%
West	541	74%	80%	90%	60%	75%	82%	90%

Base: Parents and students

Q. What school are you/is your child attending in the 2020–21 school year? (Match to school type.)

Table 30. Enrollment by Type of School

	N	4-year public	4-year private	2-year public
Total	1985	51%	27%	20%
Parents	992	56%	23%	19%
Students	993	45%	31%	20%
Income				
<\$35k	355	49%	21%	27%
\$35–\$100k	854	50%	25%	22%
\$100k+	649	52%	33%	13%
Race/ethnicity				
White	1464	50%	29%	18%
Black	319	52%	20%	24%
Hispanic	415	44%	23%	28%
Family college experience				
First in family	403	54%	16%	26%
Second generation	1576	50%	30%	18%
Borrowing status				
Borrowed	935	50%	32%	15%
Did not borrow	1050	51%	23%	24%
Region				
Northeast	360	44%	38%	18%
Midwest	346	56%	29%	14%
South	738	54%	24%	19%
West	541	47%	22%	26%
Planning status				
Planners	1156	50%	28%	19%
Non-planners	829	51%	26%	21%

Base: Parents and students

Q. In which state or territory are you /is your child attending college in the 2020–21 school year?

Table 31. Enrollment by Home State

	N	In-state	Out-of-state
Total	1985	83%	17%
Parents	992	80%	20%
Students	993	86%	14%
Income			
<\$35k	355	91%	9%
\$35–\$100k	854	88%	12%
\$100k+	649	72%	28%
Race/ethnicity			
White	1464	83%	17%
Black	319	79%	21%
Hispanic	415	86%	14%
Family college experience			
First in family	403	88%	12%
Second generation	1576	81%	16%
Borrowing status			
Borrowed	935	83%	17%
Did not borrow	1050	83%	17%
School type			
4-year public/state college/university	1003	84%	16%
4-year private college/university	537	71%	29%
2-year public/community college	391	96%	4%
Region			
Northeast	360	80%	20%
Midwest	346	87%	13%
South	738	82%	18%
West	541	83%	17%
Planning status			
Planners	1156	81%	19%
Non-planners	829	86%	14%

Base: Parents and students

Q. Are you/is your child attending the same college he or she attended last year in September 2019?

Table 32. Attending the Same School as Last Year

	N	Yes	No, and the school change was related to COVID-19	No, but the school change was NOT related to COVID-19	I/My child was not enrolled in college in Sept 2019
Total	1985	67%	7%	8%	18%
Parents	992	73%	4%	7%	16%
Students	993	61%	9%	9%	21%
Income					
<\$35k	355	57%	16%	10%	17%
\$35-\$100k	854	66%	6%	9%	18%
\$100k+	649	73%	3%	5%	20%
Race/ethnicity					
White	1464	69%	5%	8%	19%
Black	319	64%	13%	8%	16%
Hispanic	415	72%	7%	9%	12%
Family college experience					
First in family	403	71%	6%	7%	16%
Second generation	1576	66%	7%	8%	19%
Borrowing status					
Borrowed	935	65%	9%	8%	17%
Did not borrow	1050	68%	4%	8%	20%
School type					
4-year public/state college/university	1003	70%	6%	7%	16%
4-year private college/university	537	69%	4%	9%	18%
2-year public/community college	391	57%	11%	8%	24%
Region					
Northeast	360	69%	7%	8%	17%
Midwest	346	63%	6%	9%	22%
South	738	67%	8%	8%	17%
West	541	68%	5%	8%	19%
Planning status					
Planners	1156	73%	6%	5%	16%
Non-planners	829	59%	7%	12%	21%

Base: Parents and students

Q. Has your child/have you changed his/her college choice before starting the school year because of COVID-19?

Table 33. Changing School Choice Due to COVID-19

	N	Yes	No	Not sure
Total	363	10%	88%	2%
Parents	156	4%	94%	3%
Students	207	15%	84%	2%
Borrowing status				
Borrowed	158	12%	87%	2%
Did not borrow	205	9%	89%	2%
School type				
4-year public/state college/university	166	8%	90%	2%
4-year private college/university	96	8%	90%	2%
2-year public/community college	93	13%	85%	2%
Planning status				
Planners	185	11%	88%	1%
Non-planners	177	9%	88%	3%

Base: Parents and students who were not enrolled in college in September 2019

Q. What type of degree or level of undergraduate education are you/your child currently working toward?

- a. Bachelor's degree
 b. Associate's degree
 c. Certificate in a technical or vocational field
 d. Not working toward completing a degree or certificate program

Table 34. Current Degree Type Expected to Earn

	N	BA degree	AA degree	Voc/tech certificate
Total	1985	75%	20%	5%
Parent	992	72%	22%	6%
Student	993	77%	19%	4%
Income				
<\$35k	355	62%	32%	6%
\$35k-<\$100k	854	70%	24%	6%
\$100k+	649	86%	10%	4%
Race/ethnicity				
White	1464	75%	20%	5%
Black	319	72%	21%	6%
Hispanic	415	64%	27%	9%
Family college experience				
First in family	403	61%	32%	6%
Second generation	1576	78%	17%	5%
Borrowing status				
Borrowed	935	75%	19%	5%
Did not borrow	1050	74%	21%	5%
School type				
4-year public/state college/university	1003	86%	10%	4%
4-year private college/university	537	87%	10%	3%
2-year public/community college	391	33%	58%	9%
Region				
Northeast	360	73%	23%	4%
Midwest	346	74%	17%	10%
South	738	77%	18%	5%
West	541	72%	24%	4%
Enrollment status				
Full time	1759	80%	17%	3%
Part time	226	32%	48%	20%

Base: Parents and students

Q. When you considered which colleges you/your child might attend, did you eliminate any schools based on cost at each of the following steps in the college application process?

- a. Before deciding which colleges to research
- b. Before deciding which colleges to apply to
- c. After finding out which colleges you were/your child was admitted to but before looking at financial aid packages
- d. After looking at the financial aid packages

Table 35. Elimination of Colleges Based on Cost (% saying yes at each point)

	N	Before researching	Before applying	After admission	After financial aid
Total	1985	59%	62%	45%	60%
Parents	992	55%	55%	37%	53%
Students	993	64%	69%	53%	68%
Income					
<\$35k	355	62%	66%	50%	69%
\$35-\$100k	854	61%	63%	46%	62%
\$100k+	649	58%	61%	41%	56%
Race/ethnicity					
White	1464	57%	61%	43%	58%
Black	319	71%	70%	52%	71%
Hispanic	415	62%	64%	50%	63%
Family college experience					
First in family	403	66%	69%	44%	68%
Second generation	1576	58%	61%	45%	59%
Borrowing status					
Borrowed	935	62%	67%	49%	69%
Did not borrow	1050	57%	58%	41%	53%
School type					
4-year public/state college/university	1003	59%	63%	46%	59%
4-year private college/university	537	54%	59%	42%	63%
2-year public/community college	391	64%	61%	43%	60%
Region					
Northeast	360	53%	55%	44%	60%
Midwest	346	58%	62%	41%	59%
South	738	62%	65%	49%	63%
West	541	61%	63%	42%	59%

Base: Parents and students

Table 36. Elimination of Colleges Based on Cost (cumulative % saying yes after each point)

	N	Before researching	Before applying	After admission	After financial aid
Total	1985	59%	70%	74%	79%
Parents	992	55%	61%	65%	70%
Students	993	64%	78%	83%	88%
Income					
<\$35k	355	62%	75%	80%	85%
\$35-\$100k	854	61%	71%	75%	81%
\$100k+	649	58%	66%	70%	74%
Race/ethnicity					
White	1464	57%	67%	71%	77%
Black	319	71%	80%	84%	87%
Hispanic	415	62%	71%	74%	80%
Family college experience					
First in family	403	66%	73%	75%	77%
Second generation	1576	58%	69%	74%	80%
Borrowing status					
Borrowed	935	62%	75%	79%	86%
Did not borrow	1050	57%	65%	69%	73%
School type					
4-year public/state college/university	1003	59%	70%	74%	78%
4-year private college/university	537	54%	67%	72%	80%
2-year public/community college	391	64%	68%	73%	77%
Region					
Northeast	360	53%	62%	66%	74%
Midwest	346	58%	71%	76%	80%
South	738	62%	72%	75%	80%
West	541	61%	71%	76%	81%

Base: Parents and students

Q. Who made the final decision about which school you/your child would attend?

- a. The student
- b. The parent
- c. The student and the parent made the decision together

Table 37. Final Decision About Which School to Attend

	N	The student	The parent	Together
Total	1985	58%	4%	38%
Parents	992	50%	5%	45%
Students	993	66%	4%	30%
Income				
<\$35k	355	66%	7%	27%
\$35-\$100k	854	59%	5%	36%
\$100k+	649	54%	1%	45%
Race/ethnicity				
White	1464	60%	4%	37%
Black	319	51%	7%	41%
Hispanic	415	62%	8%	31%
Family college experience				
First in family	403	53%	4%	43%
Second generation	1576	59%	4%	36%
Borrowing status				
Borrowed	935	62%	6%	32%
Did not borrow	1050	55%	2%	43%
School type				
4-year public/state college/university	1003	60%	2%	38%
4-year private college/university	537	58%	4%	38%
2-year public/community college	391	55%	6%	38%
Region				
Northeast	360	62%	5%	33%
Midwest	346	59%	2%	39%
South	738	58%	5%	37%
West	541	56%	4%	40%

Base: Parents and students

Q. Which of these was the ultimate deciding factor for which school your child/you would attend?

- a. Financial considerations (total cost, financial aid package, etc.)
- b. Academic considerations (prestige, program, success of graduates of this school, etc.)
- c. Personal considerations (location, social life, etc.)
- d. Not sure

Table 38. Deciding Factor for Which School to Attend

	N	Financial considerations	Academic considerations	Personal considerations	Not sure
Total	1985	31%	39%	27%	3%
Parents	992	30%	42%	24%	4%
Students	993	33%	36%	29%	3%
Income					
<\$35k	355	39%	34%	22%	4%
\$35-\$100k	854	34%	35%	28%	3%
\$100k+	649	26%	46%	27%	2%
Race/ethnicity					
White	1464	30%	38%	29%	3%
Black	319	37%	39%	20%	5%
Hispanic	415	34%	36%	29%	1%
Family college experience					
First in family	403	34%	40%	24%	2%
Second generation	1576	31%	38%	27%	3%
Borrowing status					
Borrowed	935	36%	37%	24%	3%
Did not borrow	1050	27%	40%	29%	4%
School type					
4-year public/state college/university	1003	29%	41%	28%	3%
4-year private college/university	537	30%	47%	21%	2%
2-year public/community college	391	37%	26%	33%	5%
Region					
Northeast	360	27%	40%	29%	4%
Midwest	346	29%	45%	23%	3%
South	738	34%	37%	25%	4%
West	541	33%	37%	29%	1%

Base: Parents and students

Q. Which, if any, of these did you/your child do before deciding to enroll in the college he/she is attending?

Table 39. College Visit Before Enrolling

	N	Visited the campus in person	Took a virtual tour	Both	Neither
Total	1985	56%	13%	21%	10%
Parents	992	55%	10%	26%	9%
Students	993	56%	16%	16%	12%
Income					
<\$35k	355	44%	17%	25%	15%
\$35-\$100k	854	54%	16%	20%	10%
\$100k+	649	64%	8%	20%	8%
Race/ethnicity					
White	1464	57%	11%	22%	10%
Black	319	58%	17%	17%	8%
Hispanic	415	44%	19%	25%	12%
Family college experience					
First in family	403	53%	11%	22%	13%
Second generation	1576	56%	14%	20%	10%
Borrowing status					
Borrowed	935	56%	15%	20%	9%
Did not borrow	1050	55%	11%	22%	12%
School type					
4-year public/state college/university	1003	57%	12%	23%	8%
4-year private college/university	537	63%	12%	17%	8%
2-year public/community college	391	44%	14%	20%	21%
Region					
Northeast	360	58%	12%	19%	11%
Midwest	346	61%	11%	19%	10%
South	738	54%	13%	23%	9%
West	541	53%	16%	20%	11%

Base: Parents and students

Q. Did you get a financial aid offer/award letter from the school you/your child is attending?

Table 40. Financial Aid Offer Received

	N	Yes	No	Not sure
Total	1985	64%	31%	5%
Parents	992	61%	32%	8%
Students	993	68%	29%	3%
Income				
<\$35k	355	69%	24%	7%
\$35-\$100k	854	66%	28%	6%
\$100k+	649	59%	38%	4%
Race/ethnicity				
White	1464	62%	32%	6%
Black	319	75%	21%	3%
Hispanic	415	63%	34%	4%
Family college experience				
First in family	403	62%	28%	10%
Second generation	1576	65%	31%	4%
Borrowing status				
Borrowed	935	77%	17%	6%
Did not borrow	1050	53%	43%	5%
School type				
4-year public/state college/university	1003	62%	31%	7%
4-year private college/university	537	80%	18%	2%
2-year public/community college	391	50%	44%	6%
Region				
Northeast	360	65%	31%	4%
Midwest	346	63%	30%	7%
South	738	67%	26%	6%
West	541	59%	36%	5%

Base: Parents and students

Q. Did you know that some financial aid award letters can include loans?

Table 41. Aware That Financial Aid Award Letter Can Include Loans

	N	Yes	No
Total	1271	85%	15%
Parents	601	88%	12%
Students	670	82%	18%
Income			
<\$35k	247	79%	21%
\$35-\$100k	568	86%	14%
\$100k+	380	87%	13%
Race/ethnicity			
White	908	86%	14%
Black	240	86%	14%
Hispanic	260	87%	13%
Family college experience			
First in family	249	84%	16%
Second generation	1018	85%	15%
Borrowing status			
Borrowed	719	86%	14%
Did not borrow	552	83%	17%
School type			
4-year public/state college/university	621	85%	15%
4-year private college/university	428	89%	11%
2-year public/community college	195	76%	24%
Region			
Northeast	235	79%	21%
Midwest	217	83%	17%
South	498	89%	11%
West	321	85%	15%

Base: Parents and students who said they received a financial aid offer from the school student is attending

Q. When reviewing the most recent financial aid offer/award letter from the school your child is/you are attending, how easy or difficult was it to understand each of these components?

Table 42. Ease of Understanding Financial Aid Offer/Award Letter

	N	Very easy	Somewhat easy	Neither easy nor difficult	Somewhat difficult	Very difficult	N/A
Total cost of attendance	1271	29%	39%	15%	13%	3%	1%
Amount of scholarship money offered by the school	1271	37%	36%	13%	11%	2%	2%
Amount of federal grants	1271	27%	30%	20%	15%	3%	5%
Amount of federal student loans	1271	23%	30%	20%	16%	4%	6%
Federal Work-Study	1271	20%	29%	20%	14%	3%	14%
Your family's out-of-pocket cost	1271	28%	35%	15%	14%	6%	2%

Base: Parents and students who said they received a financial aid offer from the school student is attending

Q. When reviewing the most recent financial aid offer/award letter from the school your child is/you are attending, how easy or difficult was it to understand each of these components?

**Table 43. Ease of Understanding Financial Aid Offer/Award Letter
(% very + somewhat easy)**

	N	Total cost of attendance	Amount of scholarship money offered by the school	Amount of federal grants	Amount of federal student loans	Federal Work-Study	Your family's out-of-pocket cost
Total	1271	69%	74%	60%	57%	57%	64%
Parents	601	75%	79%	68%	65%	69%	72%
Students	670	63%	70%	52%	51%	47%	57%
Income							
<\$35k	247	61%	71%	67%	56%	56%	52%
\$35-\$100k	568	68%	71%	59%	59%	53%	64%
\$100k+	380	77%	82%	58%	57%	64%	73%
Race/ethnicity							
White	908	69%	76%	62%	60%	57%	64%
Black	240	74%	78%	55%	54%	67%	73%
Hispanic	260	75%	72%	58%	62%	62%	58%
Family college experience							
First in family	249	72%	74%	61%	54%	66%	63%
Second generation	1018	68%	75%	59%	58%	55%	64%
Borrowing status							
Borrowed	719	64%	71%	58%	58%	56%	59%
Did not borrow	552	76%	79%	61%	57%	58%	70%
School type							
4-year public/state college/university	621	68%	73%	59%	56%	56%	66%
4-year private college/university	428	71%	80%	58%	58%	54%	65%
2-year public/community college	195	66%	65%	61%	56%	60%	49%
Region							
Northeast	235	65%	72%	68%	59%	59%	55%
Midwest	217	71%	78%	57%	56%	53%	66%
South	498	67%	73%	55%	54%	55%	64%
West	321	74%	75%	63%	62%	61%	68%

Base: Parents and students who said they received a financial aid offer from the school student is attending; excluding N/A responses

Q. Did you appeal or ask your school for additional financial aid due to COVID-19?

Table 44. Financial Aid Appeal Due to COVID-19

	N	Yes	No
Total	1271	29%	71%
Parents	601	21%	79%
Students	670	36%	64%
Income			
<\$35k	247	44%	56%
\$35-\$100k	568	32%	68%
\$100k+	380	15%	85%
Race/ethnicity			
White	908	25%	75%
Black	240	37%	63%
Hispanic	260	34%	66%
Family college experience			
First in family	249	34%	66%
Second generation	1018	28%	72%
Borrowing status			
Borrowed	719	37%	63%
Did not borrow	552	19%	81%
School type			
4-year public/state college/university	621	26%	74%
4-year private college/university	428	26%	74%
2-year public/community college	195	38%	62%
Region			
Northeast	235	34%	66%
Midwest	217	20%	80%
South	498	31%	69%
West	321	27%	73%

Base: Parents and students who said they received a financial aid offer from the school student is attending

Q. Was your appeal granted?

Table 45. Financial Aid Appeal Granted

N	367
Yes, I received additional aid	71%
No	17%
Still waiting on a response	6%
I don't know	6%

Q. How was your appeal granted? (Select all that apply)**Table 46. Additional Aid Received as a Result of Appeal**

N	259
Higher school scholarship amount	47%
Higher grant amount	52%
Higher Federal Work-Study amount	13%
Higher student loan amount	14%

Base: Parents and students whose financial aid appeal was granted

Q. Who do you think should be financially responsible for the cost of college education? Please select all that apply.**Table 47. Financial Responsibility for the Cost of College Education**

	N	The student	The parent(s)	The government/ taxpayers	Don't know
Total	1985	58%	56%	30%	9%
Parents	992	58%	61%	23%	11%
Students	993	59%	51%	37%	7%
Income					
<\$35k	355	57%	32%	28%	13%
\$35-\$100k	854	60%	58%	30%	8%
\$100k+	649	59%	67%	29%	7%
Race/ethnicity					
White	1464	59%	59%	29%	9%
Black	319	55%	42%	30%	9%
Hispanic	415	52%	54%	31%	8%
Family college experience					
First in family	403	58%	44%	24%	12%
Second generation	1576	59%	59%	31%	8%
Borrowing status					
Borrowed	935	62%	48%	30%	8%
Did not borrow	1050	55%	64%	29%	9%
School type					
4-year public/state college/ university	1003	61%	56%	29%	10%
4-year private college/university	537	57%	60%	31%	8%
2-year public/community college	391	59%	50%	31%	8%
Region					
Northeast	360	54%	51%	32%	11%
Midwest	346	66%	54%	30%	8%
South	738	60%	55%	30%	7%
West	541	55%	62%	29%	10%

Base: Parents and students

Q. How would you rate the value of the education you are/your child is receiving compared with the price you are paying?

- a. Significantly overpriced
- b. Somewhat overpriced
- c. The price is appropriate for the education received
- d. Somewhat of a bargain
- e. Excellent value, worth every penny

Table 48. Rating of the Value of College Education Compared to the Price

	N	Excellent value	Bargain	Appropriate	Somewhat overpriced	Significantly overpriced
Total	1985	19%	13%	37%	23%	8%
Parents	992	22%	9%	45%	18%	5%
Students	993	16%	17%	30%	28%	10%
Income						
<\$35k	296	32%	12%	29%	18%	8%
\$35-\$100k	817	15%	15%	39%	23%	8%
\$100k+	732	19%	10%	40%	25%	6%
Race/ethnicity						
White	1557	18%	13%	38%	24%	7%
Black	214	28%	14%	36%	15%	7%
Hispanic	252	25%	12%	35%	22%	6%
Family college experience						
First in family	403	29%	14%	38%	12%	6%
Second generation	1576	16%	12%	37%	26%	8%
Borrowing status						
Borrowed	935	19%	15%	31%	27%	9%
Did not borrow	1050	20%	11%	43%	20%	6%
School type						
4-year public/state college/university	1003	18%	9%	44%	23%	6%
4-year private college/university	537	18%	13%	28%	32%	9%
2-year public/community college	391	21%	22%	38%	8%	10%
Region						
Northeast	360	19%	10%	38%	25%	9%
Midwest	346	14%	12%	38%	27%	9%
South	738	21%	12%	39%	20%	8%
West	541	19%	15%	35%	24%	6%

Base: Parents and students

Q. Which of the following best describes your/your college student’s current living arrangements...?

- a. Live with parents or other relatives
- b. Live on campus with roommates
- c. Live on campus alone
- d. Live off campus in apartment/house with roommates/housemates
- e. Live off campus in apartment/house alone

Table 49a. Living Arrangements—This Term

	N	Parents or Relatives	On campus with roommates	On campus alone	Off-campus with others	Off-campus alone
Total	1985	41%	20%	12%	22%	5%
Parents	992	45%	20%	7%	23%	5%
Students	993	37%	21%	18%	20%	4%
Income						
<\$35k	355	38%	19%	16%	23%	4%
\$35-\$100k	854	44%	19%	13%	20%	4%
\$100k+	649	38%	22%	10%	24%	7%
Race/ethnicity						
White	1464	40%	21%	12%	22%	5%
Black	319	34%	22%	13%	25%	6%
Hispanic	415	49%	16%	13%	19%	4%
Family college experience						
First in family	403	46%	15%	12%	21%	6%
Second generation	1576	40%	21%	12%	22%	4%
Borrowing status						
Borrowed	935	30%	25%	17%	23%	4%
Did not borrow	1050	51%	16%	8%	20%	5%
School type						
4-year public/state college/university	1003	38%	18%	13%	28%	4%
4-year private college/university	537	26%	35%	14%	19%	6%
2-year public/community college	391	70%	7%	7%	12%	4%
Region						
Northeast	360	48%	22%	12%	17%	2%
Midwest	346	33%	27%	13%	20%	8%
South	738	33%	21%	13%	29%	4%
West	541	53%	14%	11%	17%	5%

Base: Parents and students

Table 49b. Living Arrangements—September 2019

	N	Parents or Relatives	On campus with roommates	On campus alone	Off-campus with others	Off-campus alone
Total	1622	36%	34%	10%	16%	5%
Parents	837	41%	32%	5%	15%	6%
Students	785	30%	36%	14%	17%	3%
Income						
<\$35k	296	32%	28%	15%	17%	7%
\$35–\$100k	703	39%	32%	10%	14%	3%
\$100k+	523	31%	40%	6%	18%	5%
Race/ethnicity						
White	1194	37%	34%	7%	17%	5%
Black	270	22%	39%	19%	12%	8%
Hispanic	364	42%	27%	12%	15%	4%
Family college experience						
First in family	339	42%	33%	8%	9%	8%
Second generation	1282	34%	34%	10%	18%	4%
Borrowing status						
Borrowed	778	27%	37%	15%	17%	5%
Did not borrow	844	44%	32%	5%	15%	4%
School type						
4-year public/state college/university	837	29%	37%	9%	21%	4%
4-year private college/university	441	24%	48%	11%	11%	6%
2-year public/community college	297	70%	9%	8%	8%	5%
Region						
Northeast	300	35%	39%	11%	14%	1%
Midwest	270	25%	43%	11%	19%	3%
South	612	29%	35%	10%	19%	6%
West	440	52%	24%	7%	11%	6%

Base: Parents and students who were enrolled in September 2019

Q. Are you/Is your child working in the 2020–21 school year?

Table 50. Working Students

	N	Yes, all year	Yes, only on school breaks	Yes, during term but not during breaks	No
Total	1985	29%	20%	9%	41%
Parents	992	40%	16%	6%	37%
Students	993	19%	25%	12%	45%
Income					
<\$35k	355	24%	30%	7%	39%
\$35–\$100k	854	32%	20%	12%	36%
\$100k+	649	29%	16%	7%	48%
Race/ethnicity					
White	1464	32%	20%	10%	38%
Black	319	21%	24%	7%	48%
Hispanic	415	28%	23%	9%	40%
Family college experience					
First in family	403	36%	20%	5%	39%
Second generation	1576	28%	21%	10%	41%
Borrowing status					
Borrowed	935	29%	28%	11%	32%
Did not borrow	1050	30%	14%	7%	49%
School type					
4-year public/state college/university	1003	31%	20%	8%	41%
4-year private college/university	537	22%	22%	11%	45%
2-year public/community college	391	37%	18%	7%	38%
Region					
Northeast	360	23%	25%	7%	45%
Midwest	346	35%	19%	12%	35%
South	738	30%	19%	11%	39%
West	541	29%	20%	6%	45%

Base: Parents and students

Q. Which of the following best describes your/your child’s college attendance?

Table 51a. Online Classes—This Term

	N	Only online classes	Only in-person classes	A hybrid schedule (part in-person, part online)
Total	1985	46%	11%	43%
Parents	992	42%	8%	50%
Students	993	50%	13%	37%
Income				
<\$35k	355	41%	17%	42%
\$35–\$100k	854	46%	12%	42%
\$100k+	649	48%	6%	46%
Race/ethnicity				
White	1464	42%	9%	48%
Black	319	54%	14%	32%
Hispanic	415	47%	10%	43%
Family college experience				
First in family	403	46%	12%	42%
Second generation	1576	46%	10%	44%
Borrowing status				
Borrowed	935	40%	14%	45%
Did not borrow	1050	51%	8%	42%
School type				
4-year public/state college/university	1003	49%	7%	44%
4-year private college/university	537	32%	16%	51%
2-year public/community college	391	57%	11%	32%
Region				
Northeast	360	45%	11%	45%
Midwest	346	34%	13%	53%
South	738	40%	13%	47%
West	541	62%	7%	31%

Base: Parents and students

Q. Which of the following best describes your/your child's college attendance?

Table 51b. Online Classes—September 2019

	N	Only online classes	Only in-person classes	A hybrid schedule (part in-person, part online)
Total	1622	20%	53%	27%
Parents	837	20%	46%	34%
Students	785	21%	60%	19%
Income				
<\$35k	296	18%	55%	27%
\$35-\$100k	703	24%	51%	25%
\$100k+	523	17%	52%	31%
Race/ethnicity				
White	1194	21%	55%	24%
Black	270	15%	44%	41%
Hispanic	364	24%	51%	25%
Family college experience				
First in family	339	11%	46%	43%
Second generation	1282	23%	54%	23%
Borrowing status				
Borrowed	778	21%	55%	25%
Did not borrow	844	20%	51%	29%
School type				
4-year public/state college/university	837	20%	53%	27%
4-year private college/university	441	17%	57%	27%
2-year public/community college	297	24%	46%	31%
Region				
Northeast	300	16%	67%	17%
Midwest	270	22%	51%	27%
South	612	21%	47%	32%
West	440	22%	52%	26%

Base: Parents and students who were enrolled in September 2019

Q. Why are you/is your child taking online courses?

Table 52. Reasons for Taking Online Courses

	Total
N	1772
More affordable	10%
I learn better that way	8%
Fits into my personal schedule/lifestyle better	22%
Flexible location or not needing to travel	18%
This course/program is only available online	19%
The school mandated online classes in response to coronavirus (Covid-19)	78%
Other	1%

Base: Parents and students who said student is attending school online only or on a hybrid schedule

Q. How would you rate your/your child’s experience with online classes this year?

Table 53. Evaluating the Online Learning Experience

	N	Excellent	Good	Fair	Poor	Very poor
Total	1772	16%	41%	30%	10%	3%
Parents	909	18%	51%	22%	7%	3%
Students	863	14%	30%	39%	13%	4%
Income						
<\$35k	296	15%	46%	26%	9%	4%
\$35-\$100k	749	19%	39%	28%	11%	3%
\$100k+	610	14%	42%	33%	9%	3%
Race/ethnicity						
White	1325	15%	40%	31%	10%	3%
Black	274	23%	45%	22%	7%	4%
Hispanic	375	18%	42%	29%	8%	2%
Family college experience						
First in family	354	20%	53%	20%	5%	2%
Second generation	1412	15%	38%	33%	11%	4%
Borrowing status						
Borrowed	801	15%	39%	31%	11%	4%
Did not borrow	971	17%	42%	29%	9%	3%
School type						
4-year public/state college/university	934	15%	43%	29%	10%	4%
4-year private college/university	449	14%	36%	35%	12%	2%
2-year public/community college	349	20%	41%	29%	8%	3%
Region						
Northeast	322	13%	38%	35%	9%	5%
Midwest	301	12%	37%	32%	16%	3%
South	644	16%	42%	30%	10%	3%
West	504	20%	43%	27%	7%	3%

Base: Parents and students who said student is attending school online only or on a hybrid schedule

Q. Have you experienced any of the following during your online classes?

Table 54a. Online Learning Challenges

	N	Always	Often	Sometimes	Rarely	Never
Poor connectivity/slow internet	863	9%	26%	36%	21%	9%
Distractions at home making it difficult to concentrate	863	22%	32%	30%	10%	6%
Distractions online making it difficult to concentrate	863	20%	32%	27%	13%	7%
Scheduling problems/conflicts	863	8%	15%	33%	29%	15%
Courses not optimized for online learning	863	14%	29%	30%	19%	7%
Professors not adapting to online teaching	863	11%	26%	33%	21%	9%
Difficulty connecting/collaborating with other students	863	18%	34%	31%	9%	8%
Not having access to the technology or tools I need	863	6%	12%	24%	33%	25%

Base: Students who are attending school online only or on a hybrid schedule

Q. Have you experienced any of the following during your online classes?

Table 54b. Online Learning Challenges—% At Least Sometimes

	N	Poor connectivity/slow internet	Distractions at home making it difficult to concentrate	Distractions online making it difficult to concentrate	Scheduling problems/conflicts	Courses not optimized for online learning	Professors not adapting to online teaching	Difficulty connecting/ collaborating with other students	Not having access to the technology or tools I need
Total Students	863	71%	83%	80%	56%	73%	70%	83%	42%
Income									
<\$35k	194	68%	78%	75%	56%	70%	70%	76%	56%
\$35-\$100k	334	71%	83%	78%	61%	69%	67%	83%	46%
\$100k+	260	72%	87%	87%	50%	79%	72%	86%	32%
Race/ethnicity									
White	613	72%	84%	81%	54%	73%	69%	84%	39%
Black	136	65%	74%	73%	62%	74%	71%	72%	53%
Hispanic	178	73%	82%	80%	57%	67%	62%	78%	47%
Family college experience									
First in family	122	74%	76%	77%	65%	76%	68%	85%	56%
Second generation	736	70%	84%	80%	55%	73%	70%	82%	40%
School type									
4-year public/state college/university	405	70%	82%	82%	58%	78%	73%	81%	40%
4-year private college/university	263	75%	88%	82%	56%	70%	65%	90%	44%
2-year public/ community college	178	64%	80%	73%	56%	68%	70%	77%	45%
Region									
Northeast	161	76%	91%	86%	61%	80%	79%	88%	43%
Midwest	146	74%	89%	81%	55%	79%	74%	88%	41%
South	321	72%	80%	77%	59%	71%	64%	79%	44%
West	234	64%	80%	78%	51%	68%	69%	81%	41%

Base: Students who are attending school online only or on a hybrid schedule

Q. To what extent do you agree or disagree with the following statements about online learning?

Table 55a. Benefits of Online Learning

	N	Strongly agree	Somewhat agree	Neither	Somewhat disagree	Strongly disagree
I like/my child likes having less travel time to or around campus for my courses	1772	30%	32%	24%	10%	4%
I am/my child is able to speed up time to graduation with online courses	1772	15%	25%	31%	18%	11%
I/My child had an opportunity to attend a school that I would otherwise not be able to attend because of the school's location	1772	14%	18%	28%	18%	21%
I feel/My child feels connected to the school	1772	16%	31%	20%	22%	11%
I am/My child is equally able to learn new material online as in-person	1772	17%	33%	19%	21%	10%

Base: Parents and students who said student is attending school online only or on a hybrid schedule

Q. To what extent do you agree or disagree with the following statements about online learning?

Table 55b. Benefits of online learning (% strongly or somewhat agree)

	N	Having less travel time to or around campus	Speed up time to graduation	Attended a school otherwise would not be able to due to location	Feel connected to the school	Equally able to learn online and in-person
Total	1772	62%	40%	32%	47%	50%
Parents	909	56%	41%	36%	54%	58%
Students	863	68%	39%	27%	39%	41%
Income						
<\$35k	296	69%	56%	51%	55%	65%
\$35-\$100k	749	64%	42%	34%	47%	48%
\$100k+	610	58%	33%	24%	45%	48%
Race/ethnicity						
White	1325	62%	39%	31%	45%	46%
Black	274	64%	52%	44%	62%	70%
Hispanic	375	67%	54%	46%	55%	54%
Family college experience						
First in family	354	65%	58%	41%	63%	71%
Second generation	1412	61%	36%	30%	43%	45%
School type						
4-year public/state college/university	934	60%	36%	29%	45%	51%
4-year private college/university	449	60%	38%	30%	49%	42%
2-year public/community college	349	68%	51%	41%	45%	56%
Region						
Northeast	322	66%	37%	26%	42%	41%
Midwest	301	62%	37%	32%	47%	44%
South	644	57%	40%	33%	52%	54%
West	504	65%	45%	33%	43%	54%

Base: Parents and students who said student is attending school online only or on a hybrid schedule

Q. When thinking about paying for college, to what extent are you worried about each of the following economic factors? (very worried, somewhat worried, neither worried nor not worried, not worried, not worried at all)

- a. The value of your savings or investments will be lower than you expected.
- b. Loan rates will go up.
- c. Schools will have to raise tuition to cover their increased costs.
- d. Scholarship and grant money will be less available for upperclassmen.
- e. Our funds will run out before our child has completed college.
- f. That I and/or my child's other parent will lose our jobs.

Table 56a. Parent Economic Concerns

	N	Not at all worried	Not worried	Neither worried nor not worried	Somewhat worried	Very worried
Savings value will be lower	992	13%	19%	29%	28%	11%
Loan rates will increase	992	13%	16%	27%	30%	13%
Schools will raise tuition	992	9%	10%	22%	37%	23%
Scholarships/grants less available	992	12%	13%	27%	30%	17%
Funds will deplete	992	15%	16%	26%	27%	15%
Will become unemployed	992	15%	26%	23%	24%	11%

Base: Parents

Table 56b. Parent Economic Concerns, Rated “Very Worried”

	N	Savings value will be lower	Loan rates will increase	Schools will raise tuition	Scholarships/grants less available	Funds will deplete	Will become unemployed
Total parents	992	11%	13%	23%	17%	15%	11%
Income							
<\$35k	121	15%	33%	49%	33%	35%	27%
\$35-\$100k	455	14%	15%	23%	20%	15%	12%
\$100k+	371	5%	6%	14%	8%	9%	7%
Race/ethnicity							
White	778	11%	14%	22%	16%	14%	12%
Black	139	12%	9%	23%	18%	21%	7%
Hispanic	214	17%	16%	22%	15%	13%	22%
Family college experience							
First in family	252	7%	16%	25%	17%	15%	11%
Second generation	739	12%	12%	22%	17%	15%	12%
Borrowing status							
Borrowed	406	13%	17%	27%	22%	20%	13%
Did not borrow	586	9%	10%	19%	13%	12%	10%
School type							
4-year public/state college/university	552	9%	14%	24%	19%	16%	10%
4-year private college/university	228	11%	8%	21%	17%	14%	11%
2-year public/community college	189	11%	18%	23%	10%	15%	14%
Region							
Northeast	182	11%	18%	18%	11%	9%	12%
Midwest	171	5%	9%	20%	17%	15%	8%
South	361	12%	17%	25%	20%	18%	12%
West	279	12%	8%	23%	16%	16%	12%

Base: Parents

Q. Thinking generally about coronavirus, please indicate whether you agree or disagree with the following statements about its impact on college and higher education.

Table 57a. Impact of Coronavirus on College and Higher Education

	N	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	Don't know
College is still worth the cost even if courses are only online.	1985	20%	36%	24%	18%	3%
I do not feel comfortable with (my child) returning to college next year.	1985	8%	20%	27%	39%	6%
I am concerned about how this will impact affordability of college next year.	1985	18%	37%	23%	14%	8%
While the current situation is disturbing, I believe it will not have an impact on my/my child's education in the long run.	1985	19%	37%	23%	16%	5%
The school has COVID-19 protocols in place that make me feel that I am/my child is safe.*	1075	33%	44%	13%	6%	4%

Base: Parents and students

*Base: Families in which students took classes on campus

Table 57b. Impact of Coronavirus on College and Higher Education (% strongly + somewhat agree)

	N	College is still worth the cost even if courses are only online	I do not feel comfortable with (my child) returning to college next year	I am concerned about how this will impact affordability of college next year	While the current situation is disturbing, I believe it will not have an impact on my/my child's education in the long run	The school has COVID-19 protocols in place that make me feel that I am/my child is safe*
Total	1985	56%	28%	55%	56%	78%
Parents	992	62%	26%	56%	59%	84%
Students	993	50%	30%	55%	52%	70%
Income						
<\$35k	355	63%	43%	57%	48%	69%
\$35-\$100k	854	61%	30%	64%	60%	80%
\$100k+	649	48%	18%	44%	56%	80%
Race/ethnicity						
White	1464	54%	25%	55%	56%	80%
Black	319	65%	39%	53%	57%	78%
Hispanic	415	61%	41%	57%	60%	80%
Family college experience						
First in family	403	66%	31%	53%	63%	82%
Second generation	1576	53%	27%	56%	54%	77%
Borrowing status						
Borrowed	935	57%	35%	62%	54%	78%
Did not borrow	1050	55%	22%	49%	58%	77%
School type						
4-year public/state college/university	1003	52%	26%	53%	55%	76%
4-year private college/university	537	51%	23%	51%	54%	78%
2-year public/community college	391	69%	38%	64%	58%	80%
Region						
Nothwest	360	51%	28%	56%	54%	77%
Midwest	346	47%	18%	53%	56%	76%
South	738	56%	32%	58%	53%	80%
West	541	65%	30%	52%	61%	75%

Base: Parents and students

*Base: Families in which students took classes on campus

Q. How, if at all, has COVID-19 changed your/your child’s college experience?

Table 58. Impact of COVID-19 on College Experience

	N	Much better	Somewhat better	College experience has not been impacted by COVID-19	Somewhat worse	Much worse	Don't know
Total	1985	6%	12%	13%	45%	17%	7%
Parents	992	4%	10%	17%	48%	14%	8%
Students	993	8%	14%	9%	43%	19%	5%
Income							
<\$35k	355	9%	15%	17%	34%	13%	12%
\$35-\$100k	854	8%	15%	12%	44%	16%	6%
\$100k+	649	3%	9%	12%	53%	19%	4%
Race/ethnicity							
White	1464	5%	12%	13%	46%	18%	6%
Black	319	11%	14%	17%	42%	10%	6%
Hispanic	415	9%	19%	13%	35%	16%	8%
Family college experience							
First in family	403	8%	11%	18%	45%	10%	8%
Second generation	1576	5%	12%	12%	46%	19%	6%
Borrowing status							
Borrowed	935	9%	16%	10%	42%	18%	6%
Did not borrow	1050	3%	9%	16%	49%	16%	7%
School type							
4-year public/state college/university	1003	5%	12%	13%	47%	18%	6%
4-year private college/university	537	5%	7%	14%	49%	18%	6%
2-year public/community college	391	10%	17%	12%	39%	12%	10%
Region							
Northeast	360	4%	11%	14%	44%	19%	8%
Midwest	346	5%	9%	10%	49%	19%	7%
South	738	6%	11%	13%	49%	14%	7%
West	541	7%	17%	15%	40%	17%	5%

Base: Parents and students

Q. At this point in time, what are your/your child’s plans for attending school next year?

Table 59. Plans for Next Academic Year In Light of the Pandemic

	N	Plan to continue at the school currently attending	Plan to enroll in a different school because of COVID-19	Plan to take some time off next year and will not attend any school because of COVID-19	Don't know what will happen next year yet because of COVID-19	N/A—will finish education this year	Other
Total	1985	69%	7%	5%	6%	10%	3%
Parents	992	74%	4%	4%	6%	10%	3%
Students	993	65%	9%	6%	6%	11%	3%
Income							
<\$35k	355	64%	7%	10%	7%	9%	3%
\$35–\$100k	854	67%	9%	5%	7%	10%	2%
\$100k+	649	75%	4%	3%	4%	11%	4%
Race/ethnicity							
White	1464	68%	6%	5%	6%	12%	3%
Black	319	73%	8%	7%	7%	4%	2%
Hispanic	415	67%	10%	9%	6%	7%	2%
Family college experience							
First in family	403	73%	4%	4%	6%	11%	2%
Second generation	1576	68%	7%	5%	6%	10%	3%
Borrowing status							
Borrowed	935	64%	10%	7%	7%	10%	2%
Did not borrow	1050	74%	3%	3%	5%	10%	4%
School type							
4-year public/state college/university	1003	74%	4%	3%	6%	10%	2%
4-year private college/university	537	63%	10%	6%	4%	14%	2%
2-year public/community college	391	69%	8%	7%	7%	4%	5%
Region							
Northeast	360	69%	3%	5%	6%	16%	2%
Midwest	346	69%	5%	6%	5%	12%	3%
South	738	70%	7%	5%	7%	8%	3%
West	541	69%	9%	5%	6%	8%	3%

Base: Parents and students

Q. In September 2021, if given a choice, would you prefer [your child] to study...

Table 60. Preferred Learning Model

	N	In-person only	Online only	Hybrid approach, with some in-person and some online classes	I'm not sure	Will not be enrolled in Sept 2021
Total	1985	36%	16%	36%	8%	4%
Parents	992	37%	11%	38%	10%	4%
Students	993	36%	21%	33%	5%	5%
Income						
<\$35k	355	20%	29%	39%	8%	5%
\$35-\$100k	854	36%	17%	35%	9%	4%
\$100k+	649	45%	9%	35%	6%	5%
Race/ethnicity						
White	1464	38%	14%	36%	8%	5%
Black	319	29%	27%	35%	8%	1%
Hispanic	415	32%	19%	42%	5%	2%
Family college experience						
First in family	403	29%	17%	38%	13%	3%
Second generation	1576	38%	16%	35%	6%	4%
Borrowing status						
Borrowed	935	32%	19%	36%	8%	5%
Did not borrow	1050	40%	14%	36%	7%	3%
School type						
4-year public/state college/university	1003	34%	15%	38%	8%	5%
4-year private college/university	537	50%	12%	28%	4%	5%
2-year public/community college	391	25%	22%	41%	11%	1%
Region						
Northeast	360	36%	15%	37%	6%	6%
Midwest	346	39%	13%	32%	9%	6%
South	738	36%	17%	35%	8%	3%
West	541	35%	18%	37%	7%	3%

Base: Parents and students

Technical notes

Target Population

Ipsos conducted the *How America Pays for College* survey online between Thursday, April 8, 2021 and Tuesday, May 4, 2021. Ipsos interviewed 1,985 individuals: 985 parents of 18 to 24-year-old undergraduate students, and 1,000 18 to 24-year-old undergraduate students.

Sample Design

The sample for this study was randomly drawn from Ipsos' online panel, partner online panel sources, and "river" sampling and does not rely on a population frame in the traditional sense. Ipsos used fixed sample targets, unique to the study, in drawing sample. This sample design was a disproportionate stratified sample of parents of college students and college students. After a sample has been obtained, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is 2016 American Community Survey data. The sample was stratified by additional variables, such as region and student enrollment status.

Weighting

To correct for the disproportionate stratified sample, both the parent and the student samples were weighted using a statistical technique called raking, in which all of the population marginal profiles of interest are replicated in the sample. The sample of parents was weighted by gender, age, race/ethnicity, region, education and by college information (region, size and type). The sample of students was weighted by gender, age, race/ethnicity, region, and by college information (region, size and type). All of the demographic profiles used for both parents and students in the weights were sourced from the Current Population Survey (CPS). The National Center for Educational Statistics provided additional data for the college information weights.

Bayesian Credibility Intervals

The calculation of credibility intervals assumes that Y has a binomial distribution conditioned on the parameter θ , i.e., $Y|\theta \sim \text{Bin}(n, \theta)$, where n is the size of our sample. In this setting, Y counts the number of "yes", or "1", observed in the sample, so that the sample mean (\bar{y}) is a natural estimate of the true population proportion θ . This model is often called the likelihood function, and

it is a standard concept in both the Bayesian and the Classical framework. The Bayesian 1 statistics combines both the prior distribution and the likelihood function to create a posterior distribution. The posterior distribution represents our opinion about which are the plausible values for θ adjusted after observing the sample data. In reality, the posterior distribution is one's knowledge base updated using the latest survey information. For the prior and likelihood functions specified here, the posterior distribution is also a beta distribution ($\pi(\theta/y) \sim \beta(y+a, n-y+b)$), but with updated hyper-parameters.

Our credibility interval for θ is based on this posterior distribution. As mentioned above, these intervals represent our belief about which are the most plausible values for θ given our updated knowledge base. There are different ways to calculate these intervals based on $\pi(\theta/y)$. Since we want only one measure of precision for all variables in the survey, analogous to what is done within the Classical framework, we will compute the largest possible credibility interval for any observed sample. The worst case occurs when we assume that $a=1$ and $b=1$ and $y=n/2$. Using a simple approximation of the posterior by the normal distribution, the 95% credibility interval is given by, approximately 2.5.

Calculating How America Pays for College

The primary goal of the *How America Pays for College* national survey is to understand how and what the "typical American family" is paying for a college education. To enable this understanding and for these figures to be tracked over time, Ipsos has continued to calculate figures for total cost for college, and the use and value of the variety of funding sources, in the same way as they have been calculated in previous waves.

There are two types of averages presented in this report: one relative to the entire population (the "composite scores," for example see Tables 2a-d and 3a-d pp. 12-19) and others that mention amounts among users of a specific item or funding source (for example see Table 1, pp. 11).